



## **ANB-Reckoned with the Past Four Decades of Exceptional Performance**

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**Abstract:** *“Are you happy working in ANB?” Dr. Robert Eid the CEO asked the employees in a recently held meeting. Organizational theories and literature have recognized the need to maintain and improve job attitudes that enable businesses to develop and expand further. A healthy work environment which ultimately contributes to the bottom line matters the most. For instance, satisfied employees will communicate and share their experiences with other members inside or outside their workplace, thereby creating a good brand image for the company they work and thus having an impact on the company’s wellbeing, practicality and financial performance. Conversely, motivational techniques such as goal setting, value rewards, and other job motivators that include pursuing a national agenda (Saudization), economic growth and rewarding employees’ achievement are vital in explaining and predicting work behaviour and enhancing organizational performance. Given the importance of these job attitudes in the banking business environment, at the end of the day they are expected to have an effect on a company’s financial performance.*

*This case study of Arab National Bank (ANC) therefore aims to explore human resources management practices, including job motivation and job satisfaction. Special focus will be placed on the perceptions of male/female bankers in Saudi Arabia with regard to their job motivation and satisfaction. In particular, in what way do the bank’s employees perceive their level of job satisfaction and work motivation?*

*This case study data search of ANB has employed the concept of a face-to-face semi-structured interview with the bank employees as a primary tool of data collection. There were many target employees from different organizational levels who responded to the set of research questions. The results showed that there were clear themes about how employees perceive job satisfaction and internally driven work motivation. Four core themes thus emerged namely the role of team-work, achievement of national agenda, employee growth and promotion, compensation and benefits while inculcating culture and religious values adherence. Interestingly, the results showed that religious values lead to more job satisfaction and work motivation. Indeed, they are considered to be a driving force for those working at the bank, in the sense that employees value themselves more when working in such an Islamic environment. With no less importance of other motivational factors, this study’s findings are consistent with those of other studies in that internally driven by a national agenda of Saudization and monetary motivation remained a vital factor in terms of the level of satisfaction and work performance. In addition, lethargy has been perceived as making negative impacts on employees’ level of satisfaction and work performance as it was seen as unfair business practice for the organizational growth prospects.*

Keywords: Arab National Bank, Saudi Arabia, SMEs, CSR

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## **INTRODUCTION**

The banking sector in the Kingdom of Saudi Arabia has been growing rapidly not only in terms of its size but also in terms of the services being provided. With banks reaching the remote areas in the Kingdom one can expect positive effects such as financial support to SMEs and increased financial awareness. However, with the increase in size and activities of banks, the number of banks in private sectors has also increased thereby posing challenges like cost-efficiency, technological expansion, and integrity issues.

On the other hand, Human Resource Management (HRM) emerged as a concept in the 1980s. Rebranding personnel management quickly became prevalent, but many organizations had little consciousness of the theory behind the concept. This case study aims to provide a short and reachable overview of HRM practices in one of the pioneering bank in Saudi Arabia i.e. the Arab National Bank (ANB). This case study explains the ‘how’ the bank practices HRM, examines issues in relation to Human Resource (HR) functions, HR roles and HR strategies and addresses the current debate around how HR impacts on banking vision and mission. The case study seeks to emphasize that good HR practices are not enough in themselves to improve employee commitment or build productivity in the organization. Banking culture, which is strongly influenced by the approach to leadership and management in the organization, is equally important. To be relevant HR needs to appreciate the varied and many roles it is required to fill and reflect on and develop its own capacity in respect of these.

The primary aim of this case study is to reflect the importance of HRM in the ANB practices and to present the Corporate Social Responsibility (CSR) of the Bank. It also intends to emphasize the emergence and the ongoing practices of Islamic banking expansion in the Bank. Finally, the case study examines efforts carried out by ANB in the area of Small and Medium Enterprises (SMEs).

## **THE EMERGENCE OF THE ARAB NATIONAL BANK (ANB)**

Arab National Bank was established in 1979, by the Royal Decree M/38, taking over the existing operations of Arab Bank in the Kingdom of Saudi Arabia. ANB, a Saudi Listed Joint Stock Company, ranks among the 10-15 largest banks in the Middle East. Headquartered in the capital city of Riyadh, the bank is supported by regional offices in Jeddah and Khobar, and has a branch in London. Over the past 4 decades, ANB has been committed to live up to its brand promise of being “A Friend Indeed”. The bank operates through 287 outlets: 137 male branches, 38 female branches, 11 sales centres, 87 TeleMoney centres, 10 SME centres and 4 corporate branches in the Kingdom of Saudi Arabia and one branch in London, United Kingdom. Total number of staff at the end of 2018 was 4,132 and the national policy of Saudization ratio was 89% achievement rate.

ANB invests in more than just providing financial services for customers. ANB also invests in Arabian Heavy Equipment Leasing Company (AHEL), Saudi Home Loan Company (SHL), ANB Insurance Agency and other companies. According to

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Forbes Middle East, ANB is ranked 21 in the Top 100 listed companies in the Arab world. (Top 100 Listed Companies in the Arab World 2018, 2018).

ANB has a clear mission, vision and strategy. The word 'Brand Promise' has the same value of the mission except that it is externally focused.

- ANB Vision: A Prominent, Quality Arab Bank.
- ANB Mission: The Brand Promise: A Friend Indeed.

“Our promise is to earn your friendship, by being transparent and committed, by making sure you are always satisfied. This is why we are a friend indeed.”

The management of ANB rests in the hands of policy makers as Board of Directors and the CEO (Chief Executive Officer). The Board consists of the following members:

### **THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE**

It takes some combination of people, rules, processes and procedures to manage the business of a bank. Corporate governance forms the basis for corporations to make decisions that consider many environments, including socio-economic, regulatory and the market environment. Corporate governance gets its roots in ethical behaviour and business principles, with the goal of creating long-term value and sustainability for all ANB stakeholders. Corporate Board Directors at the ANB face the continual challenge of aligning the interests of the Board, management, shareholders and stakeholders. They respond to their duties and responsibilities with transparency and accountability. Corporate Boards are responsible for providing oversight, insight and foresight. The role of the ANB Board is to plan and strategize goals and objectives for the short and long term good of the bank and to put mechanisms in place to monitor progress against the objectives.

Good governance principles are fundamental to the work that Board Directors do. In every decision the ANB Board of Directors makes, they consider how it will affect their employees, customers, suppliers, communities and shareholders. The size of ANB Boards reflects that it typically increases with growth and is often related to the needs of the Bank's corporation and the normal practices for the industry. Table (1) reflects a diversified list of the ANB's Board of Directors as dated at the end of the financial year 2018.

**Table (1): ABN's Board of Directors**

	<b>Name</b>	<b>Position</b>
<b>1</b>	Salah Rashed Al-Rashed	Chairman of the Board
<b>2</b>	Dr. Robert Eid	Board member (executive)
<b>3</b>	Ahmed Abdullah Al-Akeil	Deputy Chairman of the Board
<b>4</b>	Khaled M. Saad Albawardi	Board member
<b>5</b>	Hesham A. Aljabr	Board member
<b>6</b>	Ahmed Wazie Alqahtani	Board member
<b>7</b>	Abdul Mohsen Ibrahim Al Touq	Board member
<b>8</b>	Dr.Bassem Ibrahim Awadallah	Board member
<b>9</b>	Mohammed A. Alghanamah	Board member
<b>10</b>	Ziyad Anwar Akrouk	Board member

*Source:* Arab National Bank Report.

**The Chief Executive Officer (CEO):** Dr. Robert Eid is the Managing Director and the CEO of ANB since December 2005, and he has led ANB to achieve many awards. Most recently, the bank has been awarded the “Best Retail Bank - 2019” for the second year in a row ([www.anb.com.sa](http://www.anb.com.sa)). Moreover the bank has been growing rapidly towards the Islamic Banking (as of 2019, 96% of the Bank’s retail branch network, are now dedicated to providing *Shari’ah*-compliant products and banking services.

### **ABN's Core Activities**

The Bank offers a wide range of local and international commercial and Islamic products and services covering retail and corporate banking. It also offers consultancy on investments, mutual funds and assets management, local and international equity trading, foreign exchange and treasury services.

- **Retail and Private Banking**

Serving the individual customer, ANB offers a wide suite of products and services through an extensive branch network and a technologically advanced self-service delivery. The bank tailors its offerings of services based on the varied and unique needs of different customer segments to ensure that the right products are offered to the right market segment throughout the different stages of their financial life-cycle.

- **Corporate Banking**

ANB’s Corporate Banking Group (CBG) focuses on providing a customized suite of financial products and services to large and medium-sized Saudi entities in both the public and private sectors as well as to international and J.Vs (joint venture companies). CBG operates from ANB’s head office in Riyadh and is supported by 2 regional offices in Jeddah and Khobar. Additionally, Corporate Banking customers have access to the extensive network of branches covering the Kingdom and benefit from bespoke solutions.

- **Commercial Banking**

ANB continues to hold a strong and profitable mid-market franchise. Its portfolio is characterized by a strong base with excellent credit quality. Commercial Banking’s focus has been on strengthening existing relationships and expanding both mid-size and small business customers through concentrated marketing efforts and the diversification of its range of banking products and service offerings. The bank actively supports small businesses operating in the Kingdom with dedicated and specialized teams in each region. ANB is an active participant in the “*Kafalah*” guarantee scheme. The Bank has recently setup a fully dedicated SME unit, with the strategic remit for further expanding this business in the years to come.

- **Treasury Services**

Treasury provides a wide range of standard and customized products and services. These include trading, hedging and investment products. The bank offers a web-based solution for e-trading, allowing customers to diversify their portfolio into international assets that are not tightly correlated with the local markets.

- **Project & Structured Finance**

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ANB is one of the Kingdom's leading projects and structured financiers, having taken key roles in the majority of project financings that have been arranged in the Kingdom. ANB's intimate understanding of the local market positions the bank as a preferred partner to support the associated financing requirements of corporates and investors. ANB's activity in arranging a multitude of highly-structured syndicated financings has earned the bank a reputation for being a 'Thought Leader' in the field of 'Project and Structured Finance' in the Kingdom. ANB offers a comprehensive portfolio of products and services through a dedicated and experienced team.

- **London Branch**

ANB established its London Branch in 1991. The branch is strategically located in the Mayfair district and performs an important role in supporting the international business interests of the bank's clientele in the United Kingdom (UK). The London office offers its UK clients personal and corporate facilities, trade, finance and treasury services.

**Table (2): Financial Highlights**

Net profit (for the Period ended 31-12-2019)	SAR 3.552 Billion
Assets (31-12-2019)	SAR 183.442 Billion
Customer Deposits (31-12-2019)	SAR 142.129 Billion
Shareholders' Equity (31-12-2019)	SAR 28.308 Billion

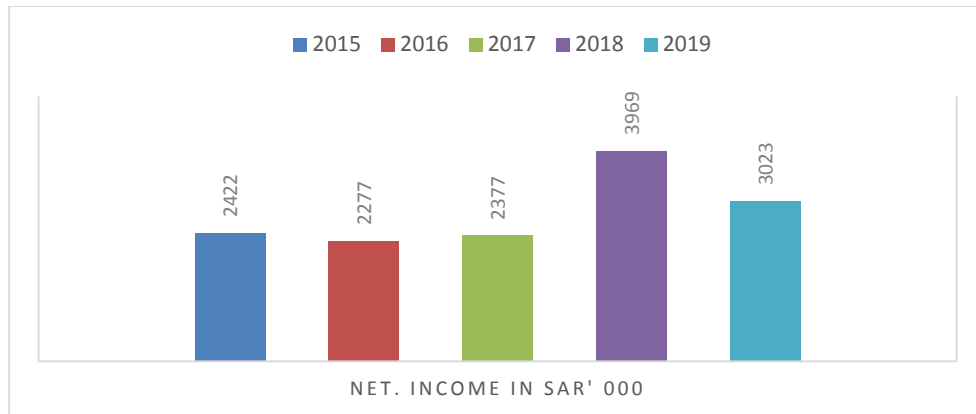


Figure (2): ANB shows a growth in Net Income after *zakat* and tax during the period 2015-2019.

**Source:** Arab National Bank Annual Report

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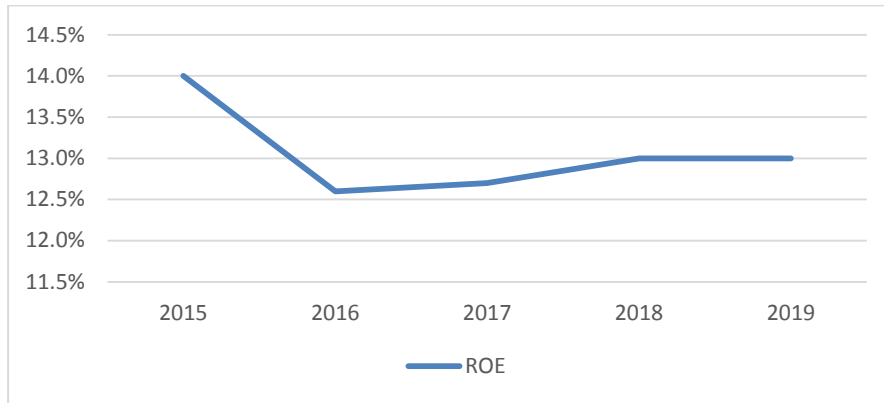
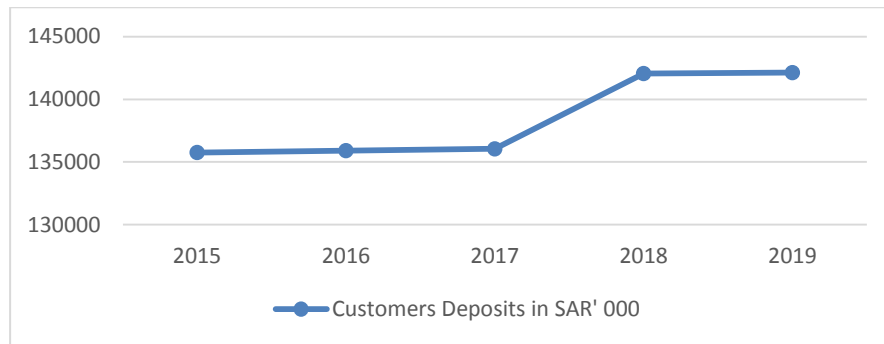


Figure (3)

Table (2) shows the Financial Highlights of the bank in 2019 while Figure (2) shows the growth in Net Income after *zakat* and tax during the period 2015-2019. However Figure (3) shows that the Return on Equity (ROE) in the period was a bit unstable.



The bank's sole Mission (Brand Promise) since its establishment is "A Friend Indeed" can be seen in its advertising and inside the bank, and it can be measured through the continuously growing rate of patronage in the form of increased customers' deposits 2015-2019.

The customers' deposits increased due to the relationship that has been built with them through satisfying their required services.

**Credit Ratings**

In addition to providing a high quality and professional services the bank maintains a great image and strong reputation with high international rating as of 2019 as shown in Table (3) below.

<b>Table (3):</b>		ABN's Rating
Fitch Ratings		BBB+ (Negative Outlook)
Moody's		A2 (Stable Outlook)
Standard & Poor's		BBB+ (Stable Outlook)

### Segmentation

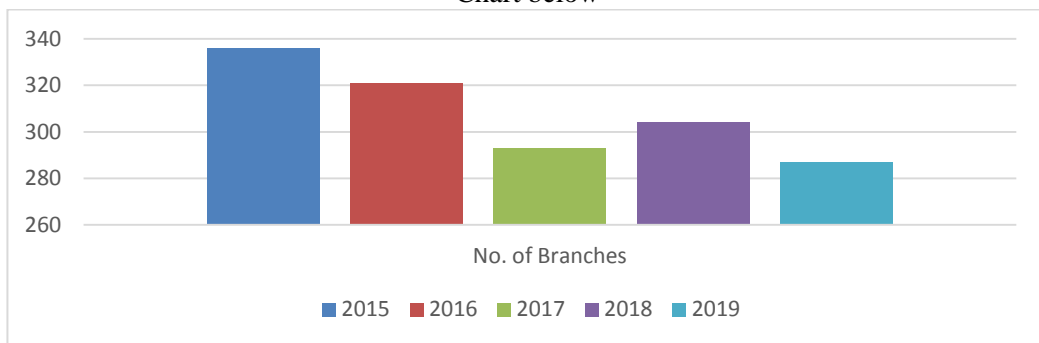
ANB continued to develop its customer segmentation programs as part of its efforts to retain and further expand its customer base. Product and services bundling remained an effective method of expanding the bank's penetration rate of higher value in retail business. As a result of its robust segmentation initiative, ANB successfully positioned itself as a pioneer in the rapidly changing Saudi retail banking market as shown in Figure (4).

### Delivery Channels

Thanks to a convergence of technologies, alternate delivery channels are providing an increasingly valuable 24/7 service for customers, and mobile phone banking integration with internet services continue to provide high value, low-cost services to increasingly sophisticated customers.

### Branch network

**Figure (4):** ANB has wide spreading branch network, the expansion can be viewed in Chart below



**Source:** Arab National Bank Annual Report

### Information system

In banking business today, survival depends upon the efficiency in services. Automation provided this opportunity to the banks and technology continues to support business strategy in providing services and products to meet ANB's objectives. Remarkable advances of information and communication technology, changing mix and personal values of the workforce, development of the knowledge-based economy and increasing global competition have created enormous challenges on the ANB performance.

### Human Resources Development (HRD) Practices

Human Resources Development has been considered as one of the most significant factors in today's banking competitive market place. In the context of a rapidly developing economy like Saudi Arabia, where the need for development of capital is pressing, where developments in the field of bank management are dynamic, searching the possibilities of the application of HRM becomes a very relevant field of enquiry and research in the banking sector.

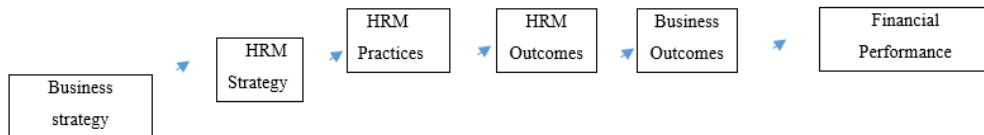
An ongoing challenge for the human resource profession has been the need to prove that good human resource practice, in addition to being something that it is good

to do, contribute to better banking performance. This is necessary to prove that human resource rather than representing a cost to the bank ‘adds value’. Thinking in this regard is based on the premise that good human resource practices enhance the motivation and commitment of staff which in turn impacts positively on productivity and performance.

In particular, the ANB needs to recognize people management duties as part of a manager’s role and give them the time required to do it by:

- Involving the Bank's employees in the development and the testing of the practices.
- Ensuring practices are not too complicated, bureaucratic or time-consuming
- Ensuring their responsibilities are defined and communicated clearly
- Providing them with the guidance, support and training required to implement the practice.

**Figure (5): Impact of HRM on organization performance**



**Source:** *Adapted from Armstrong (2015:57)*

Thus, human resources continued its pivotal role of resourcing, developing, retaining and providing skilled professionals to the various ANB’s businesses and support units. In a challenging market for skilled professionals, the HR Department of the bank has adopted a pro-active approach aimed at enhancing staff loyalty. Besides, the bank’s human resources team continued to attract bright Saudi graduates from leading local and international universities, and enrolling them in its renowned ‘Executive Management Trainees Program’ for them to remain relevant and proactive. Career progression and development are essential motivation and retention tools. However, career progression does not have to include promotion only. Employees value greater autonomy, varied work, and opportunities to acquire new skills. Two considerations for the ABN are the importance of development opportunities for all staff, even those that remain at the same level and the need to develop an appropriate and honest message in respect of development opportunities.

Moreover, training is the use of systematic and planned instruction and development activities to promote learning. Training opportunities enhance staff commitment and, if based on an objective assessment of need, result in a more efficient and effective banking services. ‘On the job’ coaching or ‘stretch’ assignments are frequently more useful to staff compared to formal training.

The ABN also focuses on job design as an area that deeply influences people’s experience of work. Where people have some influence over how they do their job, and where they find their job demanding and challenging, they are much more likely to have job satisfaction. Techniques that support good job design include, job rotation, job enlargement, job enrichment and self-managed teams.



### **ANB Code of Conduct**

The Bank is committed to conduct its business in accordance with the highest ethical standards, relevant legislation and regulation. The Bank fully cooperates with regulators and supervisory bodies. The Board sets the ethical tone within the bank management and encourages bank staff to act ethically and in accordance with applicable laws, rules, regulations and policies of the bank, and in line with best practices.

The Board ensures, through senior management, that it has established through word and action the desired value-based culture and reinforces appropriate behaviour through effective awareness programs. The Bank has a code called 'Ethical Behaviour' consistent with the best practice. The code sets out the values that guide behaviour and conduct of business across the organization.

### **ANB committees**

ANB Board of Directors also regularly delegates some of their duties to board committees. Corporate board committees act as a subset of the full board. Committees devote the necessary time and resources to issues for which the full board does not have time. Committees explore deep into issues, often calling in experts to assist them. Committees provide regular reports to the board on the matters they are charged with handling. ANB has several committees to deliberate before action is taken, some of these committees are: Executive committee, Risk committee, Strategy committee, and many more. These committees take liberty to discuss any matters within its responsibilities before taking any suitable actions. This is considered as democratic or as an Islamic way of doing business which represents *Shura* according to the Islamic teachings.

### **The Islamic Banking Division**

To keep up with the increasing demand on Islamic banking services, ANB transformed three of its branches to offer entirely Islamic banking services, offering products and services compatible with *shari'ah* (Islamic law) and issued an Islamic credit card.

The Islamic Banking Division focuses on the development of *Shari'ah*-compliant products and services that ensures all *Shari'ah*-based financial solutions to cater to the needs and expectations of all customer segments, including overseeing product application and implementation according to *Shari'ah* guidelines prepared by Muslim jurists and endorsed by the management. Additionally, the division provides support in branch conversions from conventional to dedicated Islamic branches and staff training efforts to enhance their knowledge on Islamic banking and *Shari'ah*-compliant products/services.

The *Shari'ah* Board of the bank comprising of the following 3 eminent scholars, endorses all products and services developed by the Islamic Banking Division:

- *H.E./Sheikh Abdullah Bin Suleiman Almanea (Chairman)*
- *Dr. Mohammed Bin Ali Algarri (Member)*
- *Dr. Abdullah Bin Mohammad Al-Mutlaq (Member)*

The *Shari'ah* Compliance Team of the Islamic Banking Division monitors application of *Shari'ah*-compliant products and services by the branches and businesses of the bank to ascertain proper application from a *Shari'ah* perspective and work procedures compliance with *Shari'ah* principles and guidelines.

Blessed with the direct support and involvement of the *Shari'ah* Board, Islamic banking at the ANB will continue to provide *Shari'ah*-compliant products and services that meet the expectations of their valued customers. This was the answer provided by the management during the interview session of data collection.

### ***Shari'ah*-Compliant**

The bank has an ongoing strategy to convert many of the operations to be *Shari'ah*-compliant. During the 2019 annual report 96% of the bank's retail branch network has been dedicated to providing *Shari'ah*-compliant products and services.

The Islamic Banking Division develops and supports Islamic banking services. It provides a variety of key services to the business units as follows:

- *Product & Business development*: It develops *Shari'ah*-compliant products that provide financial solutions to customers.
- *Shari'ah Audit*: It reviews the activities of business units and affiliates to ensure compliance with *Shari'ah* Board guidelines.
- *Shari'ah Advisory & Shari'ah Board Secretariat*: It responds to all inquiries related to *Shari'ah*-compliant products and services from all business segments of the ANB.
- *Training*: It trains bank employees in Islamic banking and *Shari'ah*-compliant products. In 2018, more than 100 bank employees received such training.
- *Branch conversion*: During the year, 3 conventional branches were converted to dedicated Islamic branches. In total, 176 branches, including 44 ladies sections, are now dedicated to providing *Shari'ah*-compliant products and services.

### **Corporate Social Responsibility (CSR)**

The ANB is fully committed to act, at all times, as a good corporate citizen. It assumes its social responsibility role through the advancement of community causes and the continuous support to charitable and social institutions across the country.

In 2018, the bank undertook various activities across the key pillars of its Corporate Social Responsibility (CSR) policy including social and environmental issues, in addition to in-house employment practices. These include initiatives connected with breast cancer awareness and prevention, sponsorship of cultural events, support for financial education and charitable donations to child disability causes.

The bank recognizes its role in society, and in order to achieve a positive contribution outside its principal business, the Arab National Bank, in 2018, has executed a number of different activities in the main areas of social responsibilities in support of health initiatives that included the Charitable Health Society for Patients Care (EYLAGY), Cancer Fighting Society in Alahsa, Saudi Parkinson's Patients Society, Down Syndrome Charitable Association, in addition to sponsoring the Breast Cancer Early Detection symposium at the Bank's Sharaia' branch in Makkah.

Furthermore, in the area of socio-economic and cultural domains, the bank has participated in different charitable initiatives including support of the construction of the Disabled Children Association Centre in Makkah, in addition to donation to the General Directorate of Prisons, Alahsa Disabled Association and the Insolvents' Committee in the Eastern Region. Similarly in the field of culture, the bank has sponsored the Saudi

Awards Program in its second season and provided awards to the contestants, in addition to sponsoring the Sixth Eastern Coast Festival for Sea Heritage and Eid Al - Fitr festivals in Riyadh. Finally in relation to the economic field, the bank supported the International Day of Financial Inclusivity, the International Day of Savings and the International Day of Chartered Accountants.

In the field of supporting the national cadre, the Bank sponsored the Graduate and Employment Day that took place in the Institute of Public Administration in each of Riyadh, Jeddah and Dammam respectively and honouring Samahir Alhazli for ranking the first position in the Haj Action Contest. By doing so, the bank is positioning its brand image by exerting several Islamic teachings such as: *Ihsan*, *hasanah fi'l dunya*, *falah*, and encouragement of *amal-salih*. Moreover, normally every bank in the world is trying to earn more money, and spending money in charity is not exactly a money generating activity. However, on the contrary the ANB is doing just that because it wants to set an example to show to its employees and other stakeholders that it is championing the cause of Islam by engaging in philanthropy.

The Arab National Bank is proud to have obtained the "*Mowamah*" certificate of the gold category as a supportive work environment for people with disabilities. In fact, it is the first facility to obtain the gold certificate at the level of the financial sector in the Kingdom. This is in appreciation of its adoption of the necessary standards to create a suitable work environment for people with disabilities, which were defined by the "*Mowamah*" program, and include knowledge, commitment, employment, information technology, communications, facilities, communication, products, services and human resource management.

Moreover, and in recognition of the Bank's national and international achievements and service excellence, Global Finance, a reputable international financial journal, granted the Bank the award of "The Best Bank in Saudi Arabia for year 2004" and for the second year in a row. In addition, Arab National Bank also won the "Bank of the Year in Saudi Arabia for year 2004 Award" from "The Banker" i.e. the London-based "Financial Times" Institution also for the second time running. Arab National Bank was already named "Best Overall Fund Manager in Saudi Arabia for year 2003" for the second year in a row in recognition of the excellent performance of the Bank's mutual funds management. Recently "Emerging Markets" of "EUROMONEY" magazine named the Bank as "The Most Advanced Bank in the Middle East – 2004 and in 2006, Arab National Bank was granted the award of "The Best Call Centre for the Middle East Clients".

#### **ANB AND SMALL AND MEDIUM ENTERPRISES (SMES)**

The Arab National Bank believes in the importance of the essential contribution of the Small and Medium enterprises (SMEs) sector to the growth and development of the Kingdom's economy. The Bank remains committed to serving this vital segment by providing innovative products and dedicated relationship managers to serve SMEs through eleven (11) SME service centres that are strategically located in major cities in the Kingdom. The main characteristics and advantages of a wide range of products for this segment of clients include the following:

- Flexible financing terms.
- Facilitated procedures.
- Quick decisions.

- Optional coverage with the "*Kafalah*" program.
- Bank terms and conditions apply.

There are dedicated centres to serve the SMEs in Riyadh, Jeddah, Dammam, Al-Ahsa, Makkah, Madinah, Buraidah and Khamis Meshait.

### **Products**

Arab National Bank provides a variety of banking solutions that are compatible with the provisions of Islamic law to meet the needs of its customers in the SMEs sector. These include:

- Short-term securitization to finance working capital needs.
- Medium term securitization to finance fixed assets as well as expansions in activity.
- Trade finance services through documentary credits and refinancing them
- Bank guarantees such as initial and final letters of guarantee, down payment and others.
- Current account and remittance services
- Cash and payment collection service
- Internet banking services
- Pay utility bills
- Payroll service
- Point of sale service

### **CONCLUSION**

Dr. Robert Eid met the stakeholders and briefed them about the present state of affairs and the initiatives taken under his leadership. The CEO also shared how the stakeholders have come back to the ANB, and it is now working not only as a regulator but also as a promoter of best practices in the Arab Islamic banking system. He also expressed his concerns about the continuation of the best changes in case that leadership changes are made. Commending the good work done under his leadership, the Appointments Committee gave him an extension as the ANB CEO for years to come.

### **QUESTIONS**

1. Do you think that too much focus on the Islamic concepts applied by the Arab National Bank (ANB) contributed to its current success and why?
2. Can ANB expand globally by working under *Shari'ah* compliance rules and regulations for example in European countries? What is the best country for expansion?
3. What capabilities does Arab National Bank need to develop in order to maximize its chance of success, in Western countries such as European Union and USA, if any?
4. Discuss briefly the contribution of the ANB in the field of social responsibility.
5. Describe the ANB's services to develop SMEs.

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