

Executive Summary

Tanween is a leading real estate management company that operates in Qatar. The organization had demonstrated exceptional growth within a shorter period from inception, however witnessed downfall thereafter. The management was determined to adopt new growth strategies to turnaround the company and improve performance. Initially, the firm's services were restricted to only providing real estate development and management consultancy services to a niche market, but later expanded in to different market segments such as strategic investment, property management, mall management and facility retail management and diversifying its business. This enabled the organization build resilience and turn around the company from the adverse situation and diversify its revenue streams in to different market segments.

This case study explores the strategies and key resources that contributed towards building resilience in Tanween and making it a successful venture. Tanween faced several challenges and constraints in selecting the best strategy that would fuel growth. The study further elaborates the key challenges faced in building resilience and the strategies overcome these constraints. Given the scarcity of resources Tanween faced several challenges in building resilience and driving the company towards success. This study also explores the company's evolvability post business resilience. Tanween has built sustainable a competitive advantage by penetrating in to new market segments, such as developing a mobile app, to capitalize on emerging new market opportunities.

Primary and secondary sources of data have been used in this case. Primary data was mainly gathered by interviewing key personnel from the company and focus groups. Company records, audited financial reports, project reports and the company's website were used as secondary sources of data to gather information.

The key findings reveal that Tanween's resilient culture was largely built upon the leadership. The leadership was the key driver in aligning the strategic focus of the organization. Tanween invested in all levels of the workforce which fostered creativity, innovation and resilient workforce. In addition, the organization focused on innovation during adverse time periods, which helped them to diversify the business and secure different revenue streams. Overall, Tanween has successfully managed to survive in the market even during hard times by building resilience and adopting different diversification strategies to develop a sustainable competitive advantage.