

“...WHEN YOU MAKE IT TO THE TOP EVERYONE WILL SAY YOU GOT LUCKY, BUT THEY WILL NEVER SEE THE SACRIFICES YOU MADE”

UMAR BIN FAROOQ

CEO, OBG REAL ESTATE

“I came to Dubai in 2004; it's a strange story actually. I was going to university for my Master's degree in the UK when my sister got married. Her and my new brother-in-law moved to Dubai from the UK and I decided to visit them. It so happened that I was travelling with a friend who met up with one of his clients, an Australian, and this guy asked me if I was looking for a job because my background was in IT. I wasn't looking for a job, I was just in Dubai for a holiday, but I started working with him anyway.

“We started by selling smart homes. After two months I said to him: you buy and sell a lot of houses and are paying me a salary, why don't you just tell me what you want to buy, and I'll source it for you? I will share the 2 percent commission with the agent, so we get one percent each, that way you don't have to pay me a salary. The guy asked me if I was serious, that I really didn't want a salary. I said yes, I was serious. I saw the amount of transactions that he was doing so I knew it would be good for me. He said fair enough. So

that's how it started for me. Back then anyone could close a sale if they were aggressive, hardworking, and smart. You could make money.

“A few months later I said to my boss, why don't we start up a company and he asked what I would call it. One of my favourite characters is Sherlock Holmes, so we literally started a company called Sherlock Homes Real Estate. That was back in 2005. Then I realised I needed to scale up, so in 2006 I moved on to Emaar Property Services who back then had a company called Hamptons – which ultimately, I ended up managing. In 2012, I started Othmans, then I bought LAN-NHILL, then I started One Broker Group (OBG) with my partners – so that's my full story.

“In terms of the challenges I face in my current role, the fact that the Dubai property market has been constantly changing means it's imperative that you keep altering your strategy. Having said that, the fundamentals of the Dubai market have always remained strong. But coping with new changes in what is still an emerging market is testing. When I started, there were less rules for owning a property in

Dubai. There was no freehold at that time, it was leasehold. Later the Real Estate Regulatory Authority (RERA) was introduced, then they started with the broker cards – so you had to constantly change with the market. But change is always good because you learn new things.

“In terms of hiring, in Dubai people are coming from totally different backgrounds and they understand things differently. So, the way you talk to one person and how they absorb your message, will be totally different for someone else. It's important you learn to adapt.

“Looking back, working with Emaar really helped me a lot. I learned so much about real estate and it opened up my vision. Also, the merger of five companies to make OBG was a real learning curve and had a big impact on me.

“My mentor, my first boss in Dubai, once told me that the key to success is to work hard, accept that you will certainly fail at times, be persistent, and know you will get there eventually. He added that when you make it to the top everyone will say you got lucky, but they will never see the sacrifices you made.”