



مجموعة بن لادن السعودية
SAUDI BINLADIN GROUP

INTRODUCTION

The group faced a severe blow last year after oil prices fell drastically and one of their cranes fell on the Grand Mosque of Makkah resulting in the death of 107 people[1]. That causes the acute shortage of liquidity which forced the company to:

1. Stop work on a series of projects and relieve thousands of its employees and workers.
2. Many of its foreign workers have not received their salaries and were only paid a stipend amount.
3. Forcing the government to cancel or suspend a number of projects, postpone payments and stop new contracts

OBJECTIVE

- **Before the crisis:**

1. During 2011 signed to a US\$1.23 billion contractual agreement to construct the tallest building in the world, Jeddah Tower in Jeddah.[2]
2. Bound to a US\$3.4 billion agreement to construct the Doha Metro located at Doha.[2]

- **After the crisis**

1. Due to financial crisis this company faced a financial problem like paying to those families who were injured in that incident and for the damage to the property.
2. The government forced the company to cancel or suspend a number of projects, postpone payments and stop new contracts.

SOLUTION

Incident can anytime happen; applying these strict fines will stop the company of making one of the biggest projects in the world which can help to fix the financial situation of Saudi Arabia due to the gas prices which is the number one source of. For that, we suggest several solutions :

1. It's better to take insurance on the project on which they are going to work.
2. The company has a good reputation, so the company can take financial support from banks to maintain the reputation as this company had done many famous projects.
3. Allowing the company to apply for new biddings (projects)

CONCLUSION

By these changes this company can:

1. Get new projects so the company can pay their all debts, pay all the salaries to workers and offer jobs to new workers.
2. In case if any incident the company will be prepared for that type of financial risks so that it can't affect the financial resources of the company.