



PEARL INITIATIVE

2015 PROGRESS UPDATE

VISION

A thriving economy in the Gulf Region underpinned by a Private Sector that embraces good governance as a pillar of sustainable growth

Strategic partnership with the UN Global Compact

MISSION

Be the leading Gulf business-led organisation promoting a corporate culture of accountability and transparency, as a key driver of competitiveness

Established in cooperation with the UN Office for Partnerships

The Pearl Initiative delivers:



Collaborative Programmes and Research



Interactive Roundtables across the Gulf Region



University Collaborations

Gulf Region focus

Not-for-profit

Independent

By-business, for-business

Competitiveness-driven

Overall Key Areas of Interest:



Corporate Governance 360



Anti-Corruption Best Practices



Diversity in Business Leadership



Corporate Reporting Best Practices



Ethical Leadership Development



PARTNER COMPANIES*



* As of January 2016



BOARD OF GOVERNORS

The Pearl Initiative is honoured that our Founding Patron is His Highness Dr Sheikh Sultan Bin Mohamad Al-Qasimi, Member of the Supreme Council of UAE and Ruler of Sharjah.

Pearl Initiative Board of Governors:

Chairman: Hamid Dhiya Jafar, *Crescent Group* **Vice-**

Chairman: Abdulaziz H. Aljomaih, *Aljomaih Group* **Vice-**

Chairman: Riad Al Sadiq, *Al Habtoor Leighton Group*



Abdulaziz Al Sowailim, *EY*

Abdulla Mazrui, *Mazrui Holdings*

Arif Naqvi, *Abraaj Group*

Amir Dossal, *Global Partnerships Forum*

Badr Jafar, *Crescent Enterprises*

Fadi Ghandour, *Aramex*

Fahad Al Turki, *ATCO Group*

Sheikha Hanadi Bint Nasser Al Thani, *Amwal*

Hani Ashkar, *PwC*

Helal Saeed Almarri, *Dubai Department of Tourism and Commerce Marketing (DTCM)*

Iyad Malas, *Gateway Partners*

Jamal Fakhro, *KPMG*

Khalid Al-Rajhi, *Rajhi Partners*

Rashad M. Al Zubair, *Zubair Corporation*

Samer Khoury, *Consolidated Contractors Company (CCC)*

Varouj Nerguizian, *Bank of Sharjah*



Linklaters



Al Jomaih Group



انشاء ENSHAA

التركي ALTURKI



KEY ACHIEVEMENTS IN 2015



Senior Executive Education Programme

The Pearl Initiative and Cambridge Judge Business School, University of Cambridge held an intensive Senior Leadership and Trust Programme for Middle East business leaders in Dubai on 23 and 24 March. The two-day Programme focused on trust and leadership at all levels including corporate governance, organisational performance and behavioural economics.



Regional Forum with UN Global Compact

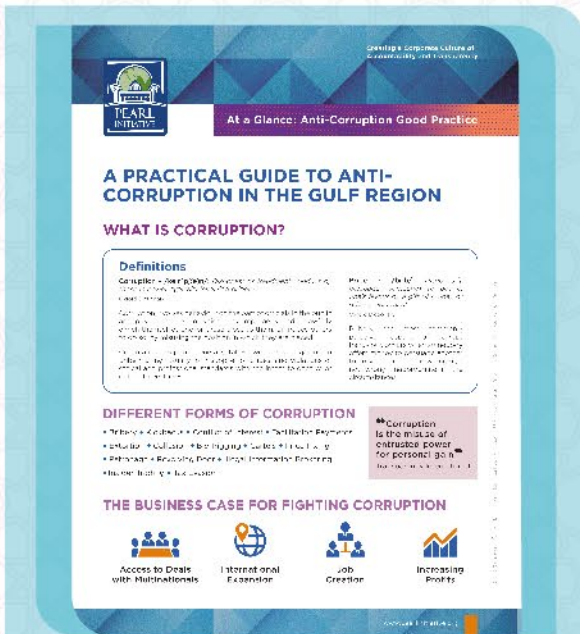
The Pearl Initiative and the UN Global Compact held the inaugural Regional Forum "Corporate Accountability Matters: Business Integrity and Value Creation Beyond 2015" under the Patronage of His Highness Sheikh Hamdan Bin Mohammed Bin Rashid Al Maktoum, Crown Prince of Dubai at Dubai World Trade Center on 16 April. This important Forum provided a platform for discussion on corporate accountability, transparency and governance for more than 600 regional and international business leaders and representatives from UN organisations, government, civil society and students. The achieved objective was to share lessons learned and explore effective ways to engage in activities and partnerships that advance critical sustainable business development priorities across the Gulf Region.



Diversity in Business Leadership

The Pearl Initiative Diversity in Business Leadership programme emphasises the business case for greater gender diversity at senior levels, as well as delivering insight on the practical ways that companies can incorporate more women in senior executive and board positions.

Phase one of the programme included the Pearl Initiative 'Women's Careers in the GCC: The CEO Agenda' Report, published in April 2015. The Report determines the degree to which women are engaged in regional workforces and leadership positions, examines their attitudes towards career advancement and provides advice on improving gender diversity at senior levels.



Corporate Best Practices Series

The Pearl Initiative continued its Corporate Best Practices Series with the publication of the "Practical Guide to Anti-Corruption in the Gulf Region" in December 2015. The Report offers a practical guide for regional companies to incorporate anti-corruption measures into their operations, and demonstrates that tackling corruption can boost job creation and profits and promote international expansion of companies across the Region.



Roundtables on Anti-Corruption

In 2015, the Pearl Initiative held two successful Anti-corruption Roundtable Forums aiming to share insights and knowledge, and help improve policies and actions to mitigate the risk of possible corrupt practices within organisations. The "Corporate Integrity, Transparency and Competitiveness" Forum was held with Asharqia Chamber of Commerce in Dammam on 13 September. The "Raising Anti-Corruption Standards in the Gulf Region" Forum in collaboration with the World Economic Forum and the United Nations Global Compact, UAE Local Network was held in Dubai on 28 October.



Roundtables on Corporate Reporting

The Pearl Initiative Programme on Corporate Reporting is in collaboration with HRH The Prince of Wales' Accounting for Sustainability (A4S) Project. It involves holding awareness-raising sessions around the region in order to introduce the concepts and benefits of Corporate reporting. In 2015, the Pearl Initiative held the "Integrated Thinking and Sustainability in Corporate Reporting" Forum in Bahrain on 1 November. The Pearl Initiative also collaborated with the Abu Dhabi Sustainability Group and the Prince of Wales's Accounting for Sustainability Project to hold the first Gulf Finance Leaders Meeting on Corporate Reporting in Abu Dhabi on 2 November.

KEY OUTCOME METRICS (2010 - 2015)



5480

Business Leader
participants



5980
Students
reached

178

Speakers



1077
Press
Articles



7

Regional
Insight
Reports



65

Roundtable
Forums across
the Region



25

Universities
engaged

2016 PROGRAMME STREAMS

Anti-Corruption Best Practices

A three year collective action programme on "Implementing Integrity Practices in GCC Private and Public Businesses" in collaboration with the Siemens Integrity Initiative. The Programme includes:

- The development of an integrity indicator tool
- The creation of a strong collective action community
- Expanded engagement with students and universities



Diversity in Business Leadership

The second phase of our Diversity in Business Leadership programme in partnership with Sharjah Business Women Council includes a case study report on companies in the Gulf Region that are achieving success in attracting, retaining and promoting female employees through to senior roles, in order to achieve better gender diversity at executive levels and on boards.

The series of roundtables will be continued across major cities in the Gulf Region, in order to facilitate the direct sharing of Best practices.



Good Governance in SMEs

A Programme to help enhance the competitiveness of the SME Sector in the Gulf Region through raising the standards of corporate governance and accountability. The Programme includes raising awareness on the direct business benefits, facilitating training and capacity-building roundtables for SMEs, and contributing to regionally-relevant insight on appropriate priorities, structures and practices for SMEs.



Corporate Reporting Best Practices

A Gulf Region "circle of practice" of finance leaders to drive further progress and levels of implementation. Our focus will be to continue to educate, raise awareness and spread the business case for Corporate Reporting and Integrated Thinking. Further guidance and practical toolkits, with a Gulf Region focus, will be developed to help spread good practice implementation across companies.





BECOME A PARTNER COMPANY

Please get in touch if you
would like to become a
Partner Company of the
Pearl Initiative at
enquiries@pearlinitiative.org

Our Partner Companies are instrumental in demonstrating their leadership and support for the values of the Pearl Initiative, in the firm belief that improving corporate accountability and governance is fundamental to fostering future competitive economic growth, spurring job creation and enhancing sustainable social development in the region.

Partner Companies commit to an annual cost contribution to the Pearl Initiative and, as a not-for-profit organisation, this funds all our activities.

Value to Partner Companies

- Be part of the **Integration Board** - engage with other Partner Companies and provide input to Pearl Initiative plans & activities
- Receive **upfront activity plans and invitations** for your executives to participate in Pearl Initiative roundtables and programmes
- Participate in **practical Executive Training Programmes**
- Be **clearly credited and recognised as a Lead Partner** in Pearl Initiative activities and research programmes
- Develop **joint thought leadership articles and press publications**
- Leverage **a region-wide platform to exhibit and communicate leadership** in governance and responsible business practices, and gain recognition for your values
- **Be part of an alliance** that is leading the way in raising awareness, understanding and behavior of the wider business community
- **Leave a legacy** for the development of students, universities and the entrepreneurs and business leaders of tomorrow.

Pearl Initiative

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