**Pearl Initiative and Tharawat Family Business Forum partner to address transformative governance for family firms**

*Pearl Initiative and Tharawat Family Business Forum sign MoU to study transformative governance practices for family business board of directors*

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Pearl Initiative recently signed a Memorandum of Understanding (MoU) with the Tharawat Family Business Forum in a bid to promoting higher standards of corporate and family governance, and to support the longevity and sustainability of Family Firms in the Gulf Region.

[Pearl Initiative](http://www.pearlinitiative.org/partners) is a non-profit organisation founded to promote a corporate culture of accountability and transparency across the Gulf Region by working with the Private Sector to build and demonstrate the business case for higher standards of corporate governance. By partnering with the Tharawat Family Business Forum, the independent network dedicated to the sustainability, innovation and growth of family businesses across the MENA Region, both organisations seek to examine the disruptive forces impacting the governance practices of family-owned businesses.

The two organisations will bring together their regional expertise and resources to drive thought leadership in developing new tools for governance structures of family businesses. As part of the project, the two organisations plan to analyse recent developments in the governance of boards of directors in family businesses, as well as the shifts in their roles, structure and method of operation in today’s disruptive environment. Through the collaboration, they will examine the trends impacting the governance of family business boards, the technological disruption of governance, and assess the steps family firms can take to implement mechanisms that will drive their sustainability.

The programme will include the delivery of practical workshops for members of family businesses across the Gulf Region to share the key outcomes of the study and to address crucial aspects of the future of the Board of Directors in family firms.

The project will culminate in a thought leadership publication that documents the insights gained as well as a set of tools for family businesses to create visionary, forward-thinking and adaptable Boards for the future.

Commenting on the collaboration, [Yasmine Omari](https://www.zawya.com/mena/en/in-the-news/Yasmine%20Omari/2713343876/), Executive Director at the Pearl Initiative, said: “Our goal is to help family businesses thrive in today’s competitive economy; high standards of corporate governance and innovation are key drivers of competitiveness, investment, job creation and sustainable economic growth. Family businesses in the region form an integral part of the economy and by leveraging the unique skills and expertise of Pearl Initiative and Tharawat, we hope to bring about a meaningful contribution to regional families in business, and in turn, secure value creation for all”

Farida El Agamy, General Manager of Tharawat Family Business Forum, said: “Family firms are not just key economic drivers in the region – they are first and foremost drivers of change and innovation. However, in order to continue their journey and successfully enter the age of the 4th industrial revolution, family firms must adapt their governance structures to ensure both sustainability and adaptability. We are delighted to be engaging on this essential topic with the Pearl Initiative, our long-term partner and ally in the quest for sustainable economic growth in the region. We look forward to jointly developing resources that will benefit the family sector by meeting their key priorities.”

Founded in 2010, the Pearl Initiative develops programmes and publishes regional research reports and case studies, with aims to influence the regional business and student communities towards implementing higher standards of corporate governance within the Gulf Region.

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**Photocaption:**

**During the MoU signing between Tharawat Family Business Forum and Pearl Initiative**

**About the Pearl Initiative**

Prominent business leaders from across the Gulf Region formed the Pearl Initiative in 2010 to create a non-profit vehicle for the private sector to collectively take the lead in adopting higher standards in corporate governance, accountability and transparency to enhance business innovation, opportunity and value creation. With over 40 regional and international partners, the Pearl Initiative brings together business, government and civil society decision-makers to share best business practices and to help maximise the economic opportunities available to companies within the region. The Pearl Initiative also supports Gulf-based university students to identify and embrace strong ethics as they embark on their future careers.

The Pearl Initiative seeks joint collaborative action between regional and global business leaders, international institutions, government bodies and wider initiatives within the Gulf Region, exhibiting positive leadership and sharing knowledge and experience in order to influence the entire regional business and student community. For more information, please visit [www.pearlinitiative.org](http://www.pearlinitiative.org) or contact us on +971 6 515 4605 or via email at enquiries@pearlinitiative.org

Follow us also on @PearlInitiative on Facebook, YouTube, Instagram and Twitter and @ThePearlInitiative on LinkedIn.

**About Tharawat Family Business Forum**

The Tharawat Family Business Forum is an independent, private sector business network dedicated to the sustainability, innovation, and growth of MENA family businesses.

With around 80% of businesses in the Arab world being family-owned, their sustainability is crucial for the region and its economy. Founded in 2006 by leading family enterprises from across the Middle East, over the years Tharawat has grown into a strong peer community and key platform for knowledge transfer and innovation.

Tharawat supports the family business community by providing educational and experiential learning programs, thought leadership, and networking opportunities. Tharawat’s programs include the “Future of Family Business”, “Women in Family Business”, “Wealth&Investments”, “Family Business Governance Centre”, and the “NextGen Network” for future business leaders.

For more information, please visit [www.tharawat.org/](http://www.tharawat.org/) or contact us on + 9714 347 2284 or via email at info@tharawat.org.

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