



Pearl Initiative convenes Saudi-based Compliance Experts to Share Best Practices on Building a Strong Corporate Culture of Integrity in line with Saudi Vision 2030 Agenda

Leading Saudi companies including stc, SABIC and SEDCO Holding, share their integrative approaches to build a strong culture of integrity to ensure proper management and anti-corruption measures across organisations.

Sharjah, xxx April 2021: The Pearl Initiative, a leading Gulf business-led non-profit organisation promoting a corporate culture of accountability and transparency, held a virtual panel moderated by Siemens to highlight the perspectives of leading Saudi companies, including Saudi Telecom Company (stc), SABIC and SEDCO Holding, in promoting integrity best practices as well as shedding light on how Gulf businesses can leverage compliance programmes to create a sustainable corporate culture.

As part of the United Nations Conventions Against Corruption, Saudi Arabia has made numerous strides towards transparency, integrity and fighting corruption in order to curb unethical practices in the workplace. The expert panelists from leading Saudi companies highlighted that Saudi Vision 2030 has helped accelerate the implementation and expansion of anti-bribery legislation across the private sector within KSA.

Panelists highlighted a number of components required to build a corporate culture of integrity – including accountability, trainings, and management buy-in. Whilst it is often believed that cultivating this culture and embedding ethical practices requires buy-in from the top, Jaleel Ghani, General Manager of Corporate Ethics & Compliance at stc, noted the critical role of mid-management in driving this. “Employees see their managers on a day-to-day basis and listen with their eyes first. It is therefore imperative for management to understand that it is not only what they say, but what they do, that matters. Organisations must ask themselves how to get middle managers to buy-in to a compliance programme, as they have the biggest influence on whether it will be successful or not,” Ghani remarked.

A culture of integrity is strongly entwined with having a robust ethics and compliance programme. The panelists emphasised the multitude of challenges and opportunities that exist in setting up such programmes, including effective change management, flexible and realistic targets, and open communication channels. Through engaging employees in key compliance trainings that contextualise integrity as part of their job role, an ethical culture will naturally be instilled and practiced on a day-to-day basis.

Building on this, Baker Sindi, Senior Compliance Manager at SABIC, showcased the approach that SABIC has taken to leverage employee training to build an ethical culture. “SABIC aims to disseminate a culture of compliance by identifying capable and willing employees, who we train and appoint as Integrity Ambassadors across our global offices. These ambassadors embody and role model a culture

of integrity at SABIC and are responsible for raising awareness on best practices amongst their colleagues,” Baker stated.

With the impact of the COVID-19 pandemic on businesses, our panelists remarked that organisations are facing new and unprecedented challenges and a need to mitigate a number of risks. Compliance programmes need to evolve along with business operations and external disruptors. This process is eased when ethical procedures are embedded within the daily corporate culture of the organisation. Additional factors to maintain a robust ethical culture include leveraging technology for compliance management, upholding strong communication lines with employees, keeping abreast with national legislative and regulatory requirements, and proactively anticipating and managing shifts in trends across the wider ecosystem.

The live panel discussion convened business leaders from across the Gulf region, of which 70% were of management and senior executive level. The session is now available on demand for public access here: <https://tinyurl.com/7cep24rp>

- Ends -

About the Pearl Initiative

Business leaders from across the Gulf Region formed the Pearl Initiative in 2010 to create a non-profit organisation for the Private Sector to collectively embrace the business case 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, policy and social sector decision-makers to share best practice and help maximise sustainable and inclusive growth across the region. The Pearl Initiative also supports Gulf-based university students to identify and embrace strong ethics and integrity as they embark on their future careers.

Current programmes run by the Pearl Initiative include Anti-Corruption Best Practices, Diversity in Business Leadership, Governance in MSMEs, Governance in Family Firms, The Business Pledge, and Governance in Philanthropy.

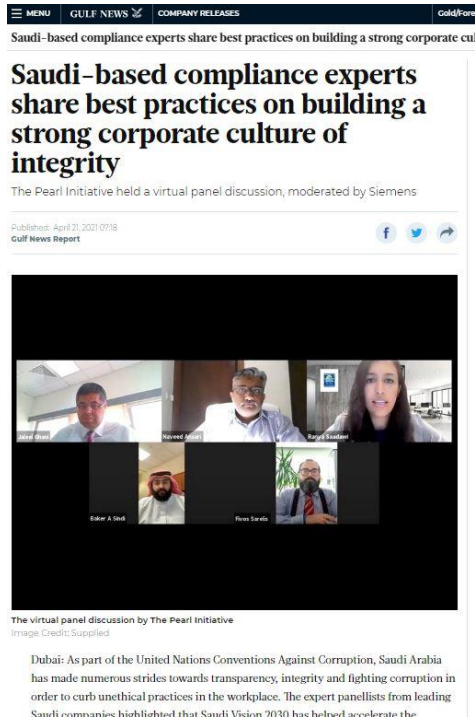
For more information, please visit www.pearlinitiative.org or contact us at enquiries@pearlinitiative.org.

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

Media Coverage

The press release was featured in numerous new outlets across the Gulf Region, Middle East & North Africa, including:

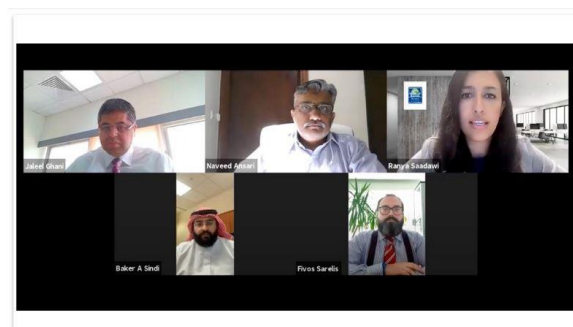
- Gulf News, UAE




- Eye of Riyadh, KSA



Pearl Initiative and stc convene Saudi-based Compliance experts to share best practices on building a strong corporate culture of integrity in line with Saudi Vision 2030 Agenda



- Arabian Business Community, Bahrain



Arabian Business Community

International

We Design... we construct... we build.

Kingdom of Saudi Arabia,
P.O. Box 85697 Riyadh 11566
Tel: +966 11 2931193
Fax: +966 11 2931170
www.albawani.net

AL BAWANI

Database News Promotions Events Advertise Sign In/Register Select Region/Country

Search by Company Name/Activity/Phone number/Brand

GO


AL BAWANI
DIAMOND SPONSOR

Minimize complexity. Optimize business.

www.hilalcomputers.com

Hilal Computers

INDUSTRIAL NEWS



Pearl Initiative and stc convene Saudi-based compliance experts

Apr 20, 2021 1:42 PM

Organisations must ask themselves how to get middle managers to buy-in to an Ethics and Compliance programme as they have the biggest influence on whether it will be successful or not a panel discussion...

Organisations must ask themselves how to get middle managers to buy-in to an Ethics and Compliance programme, as they have the biggest influence on whether it will be successful or not, a panel discussion heard.

It was part of a virtual panel discussion organized by the Pearl Initiative, a leading Gulf business-led non-profit organisation promoting a corporate culture of accountability and transparency, held in conjunction with stc.

The discussion, moderated by Siemens, highlighted the perspectives of leading Saudi companies, including