



## **Press Release**

# **Pearl Initiative's Anti-Corruption Programme raises awareness of 53% of affiliated business leaders in Gulf region**

- At least 78 per cent of students in the GCC increased their knowledge of anti-corruption due to the programme
- Since 2015, at least 582 business leaders raised their organisations' integrity standards
- Pearl Initiative engaged with over 4,000 students from 40 Gulf universities to learn from 163 corporate leaders

**July 26, 2021**

The Pearl Initiative, the independent, non-profit organization working to improve corporate accountability and transparency in the Gulf region, has recently completed an independent evaluation of its project, "Implementing integrity practices in GCC private and public businesses" which was funded by Siemens Integrity Initiative, from 2015 through 2020.

Conducted by an independent third party, the impact evaluation interviewed key stakeholders of the Pearl Initiative's Anti-Corruption Best Practices Programme to understand the impact of the five-year project. The independent evaluation found that the Pearl Initiative successfully launched programmes that helped inculcate anti-corruption practices across its member entities in the Gulf region. At least 53 per cent of affiliated business leaders and 78 per cent of students in the GCC said their knowledge regarding anti-corruption has significantly increased due to the programme.



Ranya Saadawi, Executive Director, Pearl Initiative, said: “The Anti-Corruption Best Practices Programme is a flagship programme of the Pearl Initiative, which helped us establish a trusted community of business professionals and government representatives in the Gulf region, who have exemplified high integrity ethos to their employees and peers. The Pearl Initiative will continue to work closely with its partners and key stakeholders to promote and uphold integrity ideals across the region. As we supply them with the tools, resources, and the avenue to continue advocating for integrity, we are confident that we will create a more transparent business ecosystem.”

The programme aimed to introduce three key objectives to the Pearl Initiative’s partners in the government and business sectors as well as universities. The initiative developed and published a GCC Integrity Index to enable businesses to measure their integrity efforts against international benchmarks. In addition, the programme created a Collective Action community to encourage a discourse among the business community, civil society, and government in the GCC. Since 2015, the Pearl Initiative has hosted 26 events (14 in-person and 12 virtual), where at least 600 business leaders gathered and raised their organisations’ integrity standards.

Lastly, the programme focused on connecting future business leaders by encouraging GCC universities to include practical integrity applications in their business studies curricula. During the five-year programme, the Pearl Initiative engaged with over 4,000 students from 40 Gulf-based universities to learn from 163 corporate leaders. The most recent Case Study Competition had over 50 students participate from seven universities across the Gulf, in conducting case studies presenting extensive research on best practices in accountability and transparency. The competition, whose winners were recently announced in a virtual awards ceremony, aligns with the Pearl Initiative’s mission to establish responsible business practices and enhance the values of future business leaders.



Naveed Ansari, Senior Vice President and Compliance Head Siemens Middle East, commented:

“We applaud the Pearl Initiative for its anti-corruption programme activities, which address the urgent need to identify and instil commendable integrity values both in the business and academic communities. Pearl Initiative has succeeded in increasing knowledge on integrity-related subjects and intensifying stakeholder involvement across the Gulf area. We are proud to support Pearl Initiative as part of our efforts to promote integrity best practices in the region.”

Different stakeholders adopted the Pearl Initiative’s anti-corruption practices to mitigate business risks, including universities such as Higher Colleges of Technology in Dubai, Sultan Qaboos University in Muscat, and Prince Sultan University in Riyadh who enhanced their curricula to integrate anti-corruption ethos, according to the findings of the independent review.

Moreover, the Pearl Initiative was acknowledged as a reputable partner in representing the GCC’s anti-corruption efforts and was invited to participate in various forums such as the World Economic Forum PACI and the B20 Saudi Arabia Integrity and Compliance taskforce. The Pearl Initiative’s corporate partners also led the efforts to include the Gulf perspective on anti-corruption practices.

The Pearl Initiative offers programmes and publishes regional research reports and case studies to foster greater insight and appreciation of the business case and associated priorities and trends. Additionally, its work includes bringing together business, government and civil society decision makers to share best business practices and help maximise the economic opportunities available to companies within the region. On the youth sector, the organisation helps Gulf-based university students to identify and embrace strong ethics as they embark on their future careers.

**-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](http://www.pearlinitiative.org) or contact us at [enquiries@pearlinitiative.org](mailto:enquiries@pearlinitiative.org).

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

### **About Siemens Integrity Initiative**

Siemens Integrity Initiative supports organizations that fight corruption and fraud through Collective Action, education and training. Initially launched in 2010, the initiative's portfolio embraces a total of 85 projects in over 50 countries and a committed funding volume to nearly US\$120 million.

More information on the Siemens Integrity Initiative can be found on [www.siemens.com/integrity-initiative](http://www.siemens.com/integrity-initiative).



## Media Coverage

The press release was featured in numerous news outlets across the Gulf Region and the Middle East, including:



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In The News

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by Editor - CL July 26, 2021 0 23

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26/07/2021

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