



KPMG
CASE STUDY

THE BUSINESS PLEDGE

SETTING TARGETS FOR SUSTAINABLE & RESPONSIBLE GROWTH

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1- WHAT IS THE INITIATIVE THAT YOUR ORGANISATION HAS ESTABLISHED?

Personal development through education was one of the values upheld by the founders of KPMG Bahrain. To uphold this value, the firm sponsored students in Bahrain to complete their education. Over time, the glaring lack of qualified professionals led to the idea of initiating a fund of KPMG Fakhro to sponsor students to fill this gap in the labour market. When Jassim Fakhro, one of the founders, passed away in 2001, KPMG Bahrain established the Jassim Fakhro Fund (JFF) to continue his vision and to uphold his legacy.

2- WHAT WAS THE MOTIVE FOR ESTABLISHING THIS INITIATIVE?

KPMG operates in a highly regulated environment that requires highly skilled professionals. The company, however, drives progress via regulation and policy if the marketplace is seeing a lack of technical and professional skills. The Jassim Fakhro Fund was set up with a simple two-fold agenda:

a. The opportunity to invest in the young and future generation of Bahraini leaders via professional education and technical qualifications; and

b. There is a need to manage and maintain a fairly high level of skills and competency in terms of human capital in the country in order to maintain Bahrain's reputation in the region as being the financial district. The Jassim Fakhro fund, therefore, aims to create a pipeline of professionally qualified and experienced finance professionals within the marketplace while investing in the education of the future generation.



3- WHAT WERE THE WAYS IN WHICH THE ORGANISATION IMPLEMENTED THE INITIATIVE?

The initiative is a core element within three key areas of the firm:

- a.** Learning & Development/ Training
- b.** Bahrainisation strategy
- c.** Corporate Citizenship strategy

The initiative forms a key part of all three areas and helps deliver the critical impact KPMG aims to achieve internally within the firm as a part of their people development process, and externally in the marketplace as part of KPMG's community citizenship efforts.

4- WHAT WAS THE IMPACT THE INITIATIVE HAD ON THE ORGANISATION?

Having launched the initiative in 2001, KPMG has had a large number of young

Bahrainis graduate with a professional qualification like ACCA, CPA, CFA, MBA, etc. through the programme. Over the last 3 years alone, KPMG have had close to 200 who have been supported through the JFF. KPMG have a 'no-strings attached' rule as a critical part of the programme. This essentially means that they do not force any of their employees to remain as employees past the completion of their qualification. They are free to pursue their careers with any other organisation in the marketplace. Given the number of people KPMG have supported since 2001, many of the employees who have completed their professional qualifications through the Jassim Fakhro Fund are currently working as CFOs, Heads of Finance, Partners and even manage their own businesses in Bahrain. The idea of the programme is not merely to train and retain employees, but to be able to build a steady pipeline of professionally qualified resources for Bahrain.