



Post Event Report

Corporate Governance in MSMEs Accessing Capital: Is Your Business Ready?

Date: 29 August 2018

Location: Dubai Chamber, Dubai, UAE



Word of Thanks

The Pearl Initiative would like to extend their gratitude to the Dubai Business Women Council (DBWC) and all their staff for their support in hosting the event and making the event such a success.

We look forward to working with you again in the near future.

A further word of appreciation is also extended to all participants that attended the event, and particularly the speakers: Huda Al Lawati (Chief Investment Officer, Savola Group), Nadine Mezher, (Co-Founder and CMO, Sarwa), Padmini Gupta (Co-Founder and CEO, rise) that unconditionally gave of their time and extensive expertise to make this event a success.

It is indeed reassuring to see the commitment and passion of everybody to support MSMEs and promote the value and implementation of corporate governance standards in the private sector.



Programme Overview

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Corporate
Governance
in MSMEs

Boosting the resilience of the Gulf Region's MSME community through corporate governance.

Activities:

Resources and Toolkits – delivering practical guides to enhance the implementation of corporate governance practices in MSMEs.

Videos and Infographics – made available through a web-based platform to help MSMEs independently adopt cost-effective corporate governance practices within their business.

Workshops and Roundtables – sharing knowledge and insights about the value of corporate governance in attracting investments.

Programme partners:



RWE





Event Overview

- The Pearl Initiative is committed to supporting MSMEs and promoting the value of good corporate governance in promoting sustainable growth.
- This roundtable was produced as a result of the findings of Pearl Initiative's report titled "Enhancing Gulf Business Competitiveness", which identified a lack of capital and financing as one of the key challenges faced by MSMEs in the UAE, as well as the matter of small businesses being unsure of the extent to which corporate governance can help them in managing their ongoing concerns.
- In collaboration with DBWC, the Pearl Initiative organised an interactive roundtable session to connect small business owners with industry leaders and practitioners and engage them in conversation about how good governance practices create the accountability and transparency that investors and funders seek.
- The goal of the roundtable was to have small business owners and stakeholders walk away with knowledge on how governance can be applied practically to access funding for their enterprises.

Key Information

Number of Attendees: 62 Attendees

Profile of Attendees: Small business owners and employees

Attendee Feedback:

- Event quality – Excellent (71%)
- Registration process – Excellent (78%)
- Content and networking – Excellent (64%)



Strategic Objectives

The objectives of this event were to:

- Explain why best practices in corporate governance are the integral foundation to increased funding and investments, as well as long-term sustainable business growth.
- Demonstrate MSMEs how corporate governance practices help build investor confidence and lead to funding for growth.
- Inform MSMEs of the various corporate governance structures that can ensure long-term output quality and control.



Opening Remarks

Carla Koffel, Executive Director, the Pearl Initiative



- Carla Koffel, Executive Director, the Pearl Initiative, gave the opening remarks on why corporate governance practices are essential to all businesses, and how they promote accountability and transparency in an enterprise.
- Corporate governance, she stated, was about leadership and creating trust in a business, while mitigating risks effectively. Ms. Koffel noted that the focus of the event was on what aspects of corporate governance were important to a small business, what funders really cared about and why. She highlighted the steps that small businesses can take to improve their governance to attract funding and increase their profitability.
- Ms. Koffel commented that **MSMEs** are frequently busy and have competing interests and limited time. Corporate governance practices then become a way in which MSMEs can manage these concerns and tasks without being overburdened, and without allowing governance to be an additional burden on a firm.
- Ms. Koffel mentioned that this roundtable was designed to be the start of a series of workshops on corporate governance for MSMEs, and asked all attendees to look out for those workshops in the future. She then introduced the panellists and invited them on stage.



Panelists



Huda Al Lawati, Chief Investment Officer, Savola Group

Ms. Al Lawati is CIO of Savola Group, where she has been responsible for securing SAR 2.2bn in mergers and acquisitions within 6 months of joining. Ms. Al Lawati has 16 years' experience in investment, strategy, and portfolio management, and is also the founder of a social start-up in Dubai called Bilbareed



Padmini Gupta, Co-Founder and CEO, rise

Ms. Gupta is the CEO and co-founder of rise, a fintech company that aims to democratize banking for all. She was selected as a Global Leadership fellow as part of the World Economic Forum in 2006 and has previously worked in the banking sector in California.



Nadine Mezher, Co-Founder and CMO, Sarwa

Ms. Mezher is the Co-founder and chief marketing officer of Sarwa, the first automated investment advisory platform in the region. In the past she was a marketing expert in the fashion and tourism sectors, headlining many successful campaigns for clients like Elie Saab and Dubai Tourism.



Panel Discussion



The panel discussion entailed a conversation on the following:

- What corporate governance meant to each of the panellists and their business - *The consensus being that corporate governance is a set of tools that helps stakeholders (both internal and external) know what is happening in a business allowing for businesses to be operated more efficiently.*
- The fact that corporate governance does not solely benefit big business and doesn't necessarily have to be costly and that without governance, entrepreneurs miss key KPIs, employee feedback, and other essential information that could shape business activities.
- The fact that corporate governance is held in high regard by potential funders, who see governance structures as indicators of accountability and responsibility. Good governance helps an entrepreneur stay accountable to all stakeholders, and that it assures investors that a business owner is serious about the work they are doing – *It was concluded that corporate governance was not the end solution in obtaining funding, and that in itself was a difficult task that needs to be started early by businesses.*



Panel Discussion

As a business owner, you have to juggle priorities. You have to have a good team around you and you must delegate.

You may find a board member who is looking to get into your industry, and they may participate to learn more about your business.



Huda Al Lawati



Padmini Gupta

Fundraising is not the end goal – it is a milestone. Creating value, creating growth...that's the end goal.

No investor will fund your organisation without a proper corporate governance structure in place.

As an SME, you have the flexibility of realizing what talent you have and catering to that.

Having the right governance structure in place can give your organisation access to lower cost capital.



Nadine Mezher



Group Discussion

The group discussion covered a broad set of topics, with attendees asking questions on acquiring equity, bringing partners on board, raising brand awareness, remuneration for board members, and forming corporate governance structures without past experience. Panellists provided specific, often technical, answers to each question. The group discussion took place for 45 minutes and included a live polling session announced to all attendees.





Closing Remarks

The closing remarks for the event were delivered by **Nadine Halabi, Business Development Manager, Dubai Business Women Council**. Ms. Halabi thanked the panellists for speaking about their experiences and imparting their thoughts. She announced a future series of workshops which are to be formally announced in the future.





On-Site Impressions





On-Site Impressions





Appendices



Appendix 1: About DBWC



Established in 2002, under the umbrella of the Dubai Chamber of Commerce and Industry, the Dubai Business Women Council is the official representative organisation for business women, both professionals and entrepreneurs, in the Emirate of Dubai.

The DBWC was created to fill a very large gap in the Dubai economy and to motivate National Women to heed the guidance of HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, when he said “It is not strange for a UAE woman to be an ambassador; she who proves herself merits praise and encouragement”.

Building awareness, educating, promoting opportunities and enhancing positive change in the community towards the acceptance of women in business is at the heart of the DBWC’s belief in empowering women and motivating them to be productive members of the society and economy.



Appendix 2: Event Agenda

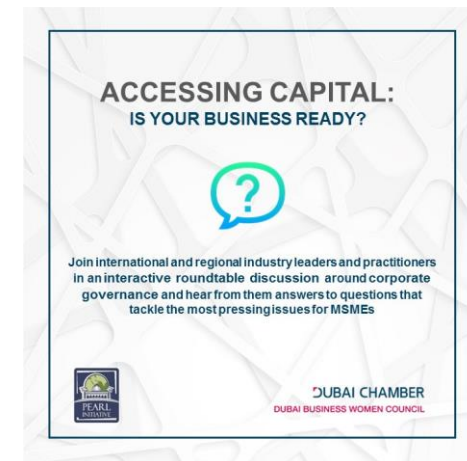
Time	Agenda Item
8:30	Meet and Greet
9:00	<p>Introductory Remarks</p> <p>Carla Koffel, Executive Director, Pearl Initiative</p>
9:15	<p>Panel Discussion: Accessing Capital – Is Your Business Ready?</p> <p>Discussing how corporate governance capabilities will benefit the MSME community in fundraising, and what steps MSMEs can take to incorporate tailored governance structures to ensure their business potential and longevity is achieved.</p> <p><i>Panellists:</i></p> <ul style="list-style-type: none"> • Huda Al Lawati, Chief Investment Officer, Savola Group • Padmini Gupta, CEO and Co-Founder, rise • Nadine Mezher, Co-Founder and CMO, Sarwa <p><i>Moderator:</i></p> <ul style="list-style-type: none"> • Carla Koffel, Executive Director, Pearl Initiative
10:15	<p>Roundtable Discussion</p> <p>Helping MSMEs create tailored governance solutions to tackle the key triggers preventing their sustainable growth and success. Audience members will be given the chance to ask panellists their opinions on topics such as:</p> <ul style="list-style-type: none"> • How to raise funding successfully • How to manage time and effort • How to attract and retain talent
10:45	<p>Concluding Remarks</p> <p>Nadine Halabi, Business Development Manager, Dubai Business Women Council</p>
11:00	Coffee and Networking



Appendix 3: Pre-Event Coverage

Social Media Coverage

A comprehensive social media campaign using the following posts was rolled out for two months by DBWC and the Pearl Initiative on our social media accounts.





Appendix 4: Post-Event Coverage

Press Release

The Dubai Business Women Council and the Pearl Initiative host an event with the aim of enhancing MSME competitiveness

The council held a roundtable discussion in collaboration with the Pearl Initiative

[Zawya press release](#) (29 August, 2018)

- Released by DBWC and the Pearl Initiative

