



Post-Event Report

#GovernToTheTop: Guidelines for Next-Level Business Success

Date: 11 September 2019

Location: Rove Downtown Hotel, Dubai, United Arab Emirates

Word of Thanks

The Pearl Initiative would like to extend their gratitude to all the event attendees, and particularly the speakers who unconditionally shared their time and expertise to make this event a success:

- **Fahim Al Qasimi**, Partner, AQ&P;
- **Essam Disi**, Director of Policy and Strategy, Dubai SME;
- **Dr. Sassan Khatib-Shahidi**, Founder and Chairman of the Board of Directors, German Imaging Technologies, and
- **Tushar Singhvi**, Director – CE-Ventures, Crescent Enterprises.

It is heartening to see the commitment and passion that is extended in support of MSMEs and in promoting the value and implementation of corporate governance standards in the private sector.

Programme Overview

Corporate Governance in Micro, Small, and Medium-Sized Enterprises (MSMEs)

01

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:



Event Overview

Governance for Sustainable Growth: Enhancing MSME Outcomes

As part of the Pearl Initiative's commitment to supporting MSMEs and promoting the value of good corporate governance in promoting sustainable growth, we hold regular events through our Corporate Governance in MSMEs programme.

The Pearl Initiative organised an interactive roundtable session in Dubai, UAE. This roundtable was **designed** to connect small business owners with thought leaders and governance practitioners, and engage all parties in conversations about how good governance practices can facilitate the growth and sustainability of MSMEs in the UAE.

The **goal** of this roundtable was to have MSMEs learn about how corporate governance is not limited to larger companies but can also be customised for small business success.

Key Information

Number of Attendees: 19 Attendees

Profile of Attendees: Small business owners and employees, venture capitalists, investors, and government representatives

Strategic Objectives

The objectives of this event were to:

- To introduce the Corporate Governance Fundamentals platform as the leading resource center for MSMEs to learn about corporate governance at no cost;
- To facilitate discussions on how corporate governance is essential to businesses of all sizes and stages;
- To hear from programme stakeholders about what their future needs are, and to incorporate these into the evolution of the platform, and
- To engage MSMEs on the various corporate governance structures that can ensure long-term output quality and control.

Opening Remarks

Yasmine Omari, Executive Director, Pearl Initiative



Yasmine Omari introduced Pearl Initiative to the audience, and identified the business case for accountability and transparency in all businesses across the Gulf Region.

She introduced the Corporate Governance in MSMEs programme and elaborated on why corporate governance principles are essential for the smooth and successful operation of MSMEs, which are considered the “backbone” of the Gulf Region’s economy.

She concluded by introducing the distinguished speakers and kicked off the panel discussion segment.

Moderator and Panelists



Fahim Al Qasimi, Partner, AQ&P

Fahim is a partner at AQ&P, a UAE based corporate advisory and investment firm. AQ&P advises Boards of Directors, founders and CEOs on implementable corporate governance practices to support transparency and prudent oversight in organisations.

Essam Disi, Director of Strategy and Policy, Dubai SME

Essam Disi is the Director of Strategy and Policy at the Mohammed Bin Rashid Est. for SME Development (Dubai SME). His main roles and responsibilities are to formulate long-term plans, strategies and policy support framework for SME development, in addition to executing strategic initiatives to support the SME sector and the Entrepreneurial Ecosystem in Dubai.



Dr. Sassan Khatib-Shahidi, Founder and Chairman of the Board of Directors, German Imaging Technologies

Dr Sassan Dieter Khatib-Shahidi is the Co-founder, CEO, and since January, 2012 has been the Executive Director on Board of German Imaging Technologies in Dubai. In April 2015 he was selected as an Endeavor High-Impact Entrepreneur and became a member of the Entrepreneurs Organization, EO UAE.

Tushar Singhvi, Director – CE Ventures, Crescent Enterprises

Tushar Singhvi heads corporate development and investments and is responsible for evaluating and executing new investment opportunities on behalf of Crescent Enterprises. Tushar has over 16 years of global experience in investment management, corporate development, strategy development, and project management.



Panel Discussion



The panel discussion, moderated by Fahim Al Qasimi, centred on the value that the panellists thought corporate governance had for MSMEs, and the most important governance principles that MSMEs should implement for sustained business success.

Panellists were asked how they define corporate governance; these definitions depended on whether the focus was on running an MSME, advising one, or investing in one. They went on to discuss how entrepreneurs and MSMEs could be convinced to link good governance to business success.

Panellists noted that MSMEs needed to **buy in** and understand how governance is a tool and not a hinderance, particularly in terms of reporting mechanisms. From a policy standpoint, MSMEs needed to be made aware that governance was of value to them and was not limited to the realm of bigger companies.

Panel Discussion

Panellists discussed how investors used governance within MSMEs to evaluate investment opportunities, particularly through audit and reporting functions of a small business. Transparency in internal policies help investors understand whether an MSME is worth investing in.

Many entrepreneurs were noted as not being aware of financial reporting and the necessity of understanding financial principles before seeking capital. Advisory boards were noted as being essential to guide entrepreneurs and MSME managers to grow their businesses independently.

Governance principles such as succession planning were also underlined as essential for MSMEs, whether they are family-run businesses or businesses looking to expand. Checks and balances were also noted as essential from a funding perspective; decision-making in a business should be decentralised, which demonstrates discipline in business policies and tactics that impress investors.

While interacting with the audience, it was noted that a lack of organisational time was the biggest concern for MSMEs in the UAE. Most audience members identified the level of corporate governance in their businesses as “good”, and it was definitively concluded that governance helps across all segments of MSME operations.



Panel Discussion

The most important metric for me...is independency of the board. If (the board) has equity, it is not independent.

In structuring a board, identify what skillsets you need...do not structure a board to help you fundraise.



Fahim Al Qasimi



Dr Sassan Khatib-Shahidi

Corporate governance is...running your business in an appropriate fashion that it provides you the information and insights to make the appropriate management decisions.

I would start (governance) with proper financial decisions and...to have advice...from someone who has been there and done that.

(Governance) is a set of relationships with every stakeholder...how you manage a business...it has to be linked inherently to business direction and strategy and culture.

It's (governance) not one size fits all, you take best practices from a wide range of businesses...we (investors) have principles that we apply (that) would suit a certain business.



Tushar Singhvi

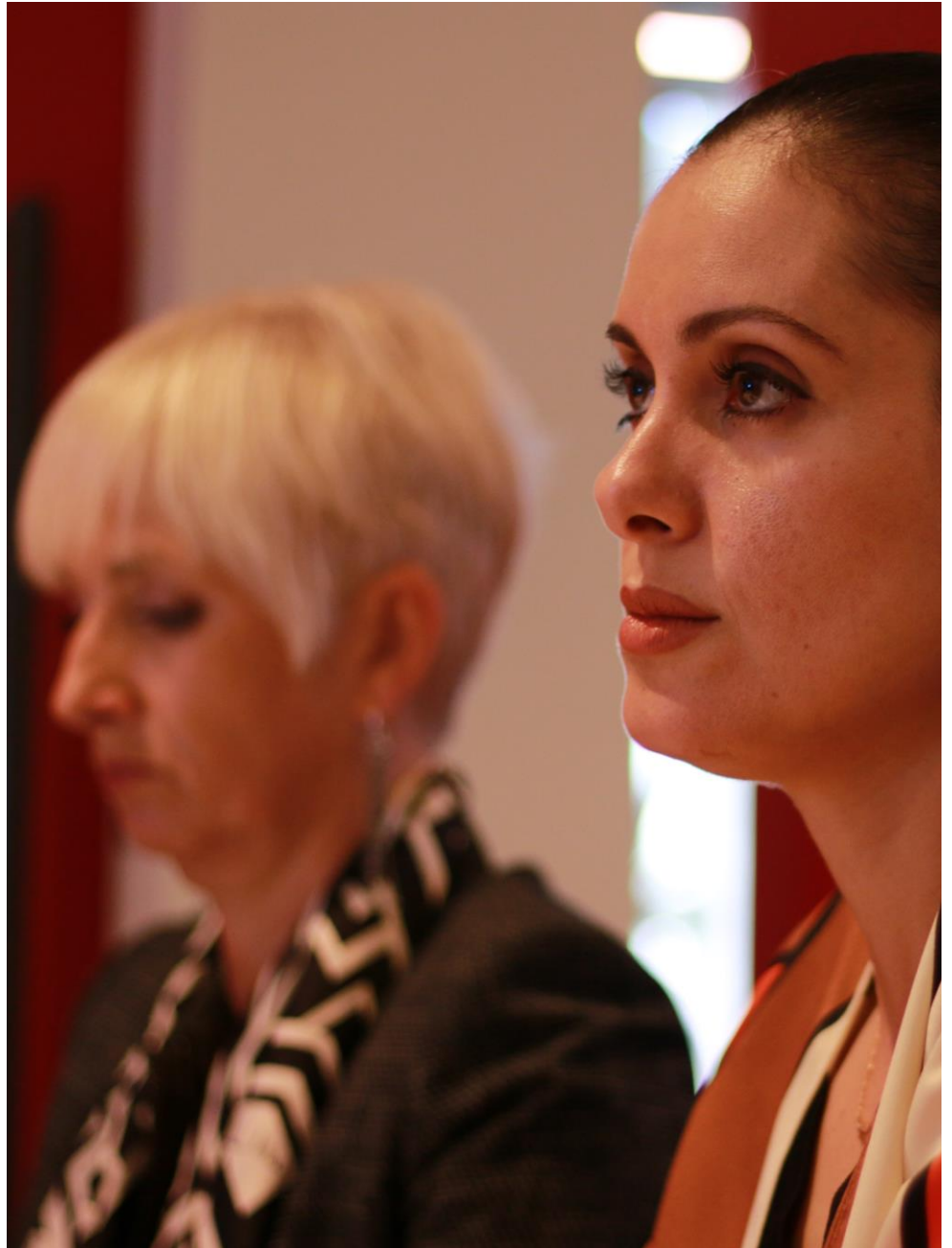
Group Discussion

The group discussion covered a variety of topics relating to the implementation of good governance. Audience members and panellists discussed the following:

- How corporate governance ties into a business' social responsibility principles,
- The role of equity in stakeholder management and investment access,
- How advisory boards are essential for feedback and guidance for MSME management,
- The value of independent advisors and boards for MSME governance, and
- What advice MSMEs and start-ups should expect from an effective board.



On-Site Impressions







Appendices

Appendix 1

Event Agenda

Time	Agenda Item
08:30 AM	Registration and Welcome Mixer
09:00 PM	Introductory Remarks Yasmine Omari, Executive Director, Pearl Initiative
09:30 PM	Panel Discussion – #GovernToTheTop – Guidelines for Next-Level Business Success Discussing how corporate governance capabilities will benefit the MSME community for growth, and what steps MSMEs can take to incorporate tailored governance structures to ensure their business potential and longevity is achieved. <i>Panellists:</i> <ul style="list-style-type: none">• Essam Disi, Director of Policy and Strategy, Dubai SME• Dr. Sassan Khatib-Shahidi, Founder and Chairman of the Board of Directors, German Imaging Technologies, and• Tushar Singhvi, Director – CE-Ventures, Crescent Enterprises <i>Moderator:</i> <ul style="list-style-type: none">• Fahim Al Qasimi, Partner, AQ&P
10:00 AM	Pitch to the Panel: Expert Advice for your Business Concerns
10:45 AM	Concluding Remarks Yasmine Omari, Executive Director, Pearl Initiative
11:00 AM	Coffee and Networking

Appendix 2

Social Media Coverage – Pearl Initiative

A comprehensive social media campaign was rolled out for two months by the Pearl Initiative on our social media accounts in both English and Arabic. Here is a selection of our posts:



#GovernToTheTop
Guidelines for Next-Level Business Success

"A good corporate governance framework ensures that resources are exclusively devoted to pursuing the business defined goals. It is key for SME owners as it presents a structured path towards infusing better management practices, effective monitoring and control mechanisms which lead to opportunities for improved performance, growth, access to finance, and exit strategies."

Essam Disi, Director of Policy & Strategy, Dubai SME

Rove Downtown Hotel, Dubai
11 September 2019
08:30 AM to 11:30 AM



#الحوكمة_طريق_النجاح
دليل الشركات للمستوى القادم من نجاح الأعمال

"أثبتت الحوكمة المؤسسية دورها الحيوي في تعزيز المرونة المؤسسية للشركات كما تعتبر الحوكمة المؤسسية حجر الأساس لأي نموذج أعمال ناجح. ويمكن للشركات متناهية الصغر والمتوسطة الاستفادة من المنهجيات التي تتبعها كبرى الشركات في الحوكمة المؤسسية لتوفير أساسيات التوسع والتنمية، وتعزيز ريادة الأعمال واستقطاب التمويل، وضمان الاستغلال الأمثل للموارد."

توشار سينغفي، رئيس التطوير المؤسسي والاستثمارات، الهلال للمشاريع

فندق روف داون تاون دبي
11 سبتمبر 2019
08:30 وحتى 11:30 صباحا



#GovernToTheTop
Guidelines for Next-Level Business Success

"The implementation of good corporate governance is as much about 'function' as it is 'structure'. Changing how an organisation's corporate culture functions takes time, so we work with our clients on introducing a staged approach to corporate culture, whether a start-up or growing industry leader."

Fahim Al Qasimi, Director, AQ&P

Rove Downtown Hotel, Dubai
11 September 2019
08:30 AM to 11:30 AM



#الحوكمة_طريق_النجاح
دليل الشركات للمستوى القادم من نجاح الأعمال

"الحكومة الناجحة لها عوامل أساسية محددة مثل توفر الهيكلية الإدارية السليمة، وسلاسة انتقال المعلومات، والتفكير المالي، وقوانين التعاقد، وهيكلية الاستشارات، والتدقيق المستقل، وتطبيق الحد الأدنى من هذه العوامل من شأنه تعزيز عمل الشركات الصغيرة والمتوسطة."

الدكتور ساسان ديتز خطيب - شاعدي، مؤسس ورئيس مجلس إدارة، شركة جيرمان إماجينغ تكنولوجيز (تقنيات التصوير الألمانية)

فندق روف داون تاون دبي
11 سبتمبر 2019
08:30 وحتى 11:30 صباحا



#GovernToTheTop
Guidelines for Next-Level Business Success

"Corporate governance has proven pivotal in helping companies improve their resilience. It is the cornerstone of any successful business model. For micro, small and medium-sized businesses, bespoke approaches to corporate governance provide the foundation for scale up and growth, shaping entrepreneurial leadership, attracting funding and ensuring the efficient use of capital."

Tushar Singhvi, Director - CE Ventures, Crescent Enterprises

Rove Downtown Hotel, Dubai
11 September 2019
08:30 AM to 11:30 AM



#GovernToTheTop
Guidelines for Next-Level Business Success

Start a conversation about how your business can do better and learn the right way to achieve your business goals.

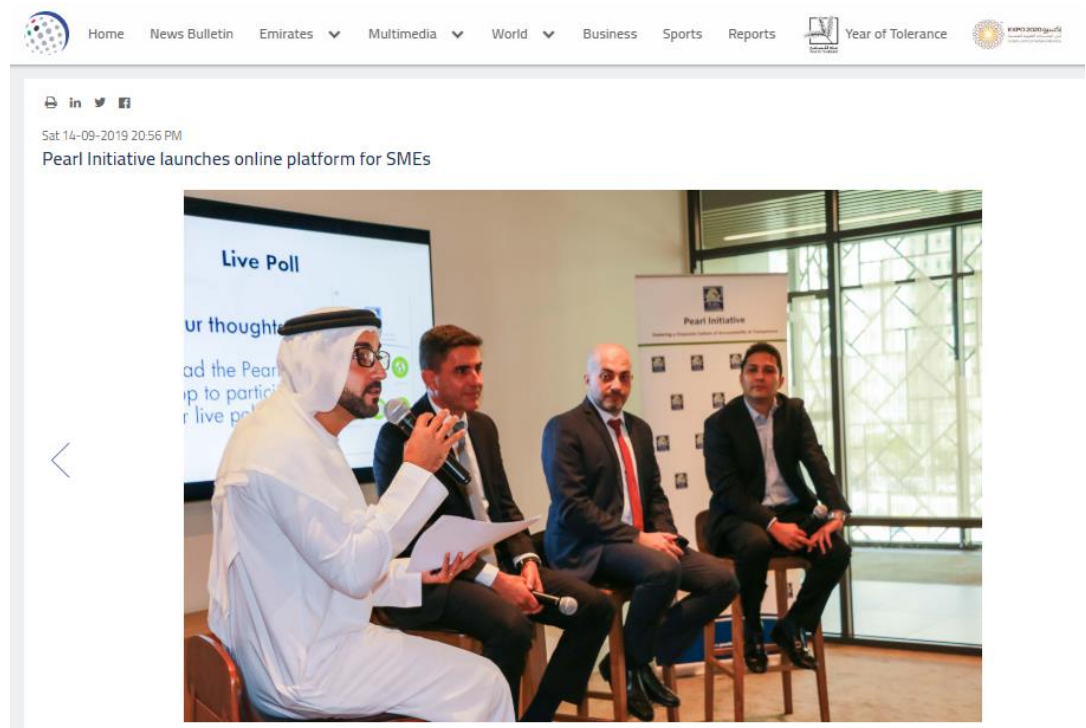
Find out how corporate governance can be customised for small business success!

Rove Downtown Hotel, Dubai
11 September 2019
08:30 AM to 11:30 AM

Appendix 3

Digital Press Release #1

[WAM press release](#) (15 September 2019): “Pearl Initiative launches online platform for SMEs”



Appendix 3

Digital Press Release #2

[Arabian Business press release](#) (15 September 2019): “Pearl Initiative launches digital platform to help SMEs with corporate governance”

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By Bernd Debusmann Jr

STARTUP

Sun 15 Sep 2019 09:31 AM

0 comments

Pearl Initiative launches digital platform to help SMEs with corporate governance

The Corporate Governance Fundamentals platform features 16 toolkits and templates, 11 graphic guides and 11 educational videos

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Founded in 2010, the Pearl Initiative is a Gulf business-led organisation that promotes a corporate culture of accountability and transparency as a driver of competitiveness and sustainable economic growth.

The Pearl Initiative, a business-led non-profit organisation promoting corporate accountability in the Gulf's private sector, has launched a digital platform designed to help micro, small and medium-sized enterprises (MSMEs) build and improve corporate governance practices.

Appendix 3

Digital Press Release #3

[Aliqtisadi press release](#) (15 September 2019): “Pearl Initiative launches digital platform to help SMEs with corporate governance”

The screenshot shows the Aliqtisadi website interface. At the top, there are social media icons for Facebook, Twitter, Google+, and a search bar. The main header features the Aliqtisadi logo in Arabic and a navigation menu with items like 'الأخبار', 'إدارة وريادة', 'صنع التغيير', 'قصة ريادة', 'اقتصاد العائلة', 'فورين بوليسي', 'أرقام', 'من هم', 'دليل الشركات', 'صور', and 'تسجيل الدخول'. Below the header, there is a prominent red banner with the word 'تكنولوجيا' (Technology) and a sub-header 'آخر مقالات تكنولوجيا'. The main content area is divided into two columns. The left column features a statistic: 'آخر أرقام الاقتصادي' (Latest Economic Figures), '#أرقام_الاقتصادي' (Economic Figures), 'السعودية' (Saudi Arabia), and a large number '8.298' followed by 'مليار ريال' (Billion Riyals). Below this, it states 'صافي أرباح شركات البتروكيماويات المدرجة في السوق المالية خلال النصف الأول' (Net profit of listed petrochemical companies in the market during the first half) and 'المصدر: السوق المالية السعودية "تداول"' (Source: Saudi Stock Exchange "Tadawul"). The right column shows a photograph of five people standing in front of a screen displaying '#GoToTheTop' and 'Guidance for Next Level'. Below the photo, the text reads 'بيرل تطلق منصة تعتبر الأولى من نوعها في المنطقة لحوكمة الشركات' (Pearl launches a platform considered the first of its kind in the region for corporate governance) and 'تحتوي المنصة على إرشادات نظرية ومقاطع فيديو ورسوم بيانية' (The platform contains theoretical guidelines, video clips, and infographics). At the bottom right, the date '15 سبتمبر 2019 - 4:34 م' (15 September 2019 - 4:34 PM) is displayed. The footer includes 'إعلام' (Media) and 'هيكل ميديا تطلب مترجمين' (Media structure requires translators).

Programme Team

Corporate Governance for MSMEs



Yasmine Omari

Executive Director

yomari@pearlinitiative.org

An expert in governance for family firms, Yasmine joined the Pearl Initiative as Head of Programmes, and became Executive Director in 2019. She has experience in the implementation and operation of governance systems, as well as business performance and risk management capabilities for private companies and family offices. Prior to joining the Pearl Initiative, Yasmine was a Senior Manager at Deloitte and supported clients in navigating the business challenges faced by entrepreneurial families in business. Yasmine has a legal background and holds a degree in Law and Arabic from SOAS, University of London.



Shruti Sardesai

Programme Assistant

ssardesai@pearlinitiative.org

Shruti has a background in international relations, particularly in humanitarian practice, gender, and research. Prior to joining the Pearl Initiative, she held internships with international organizations such as the World Food Programme, the United Nations Department of Safety and Security, and the Association for Women's Rights in Development. Shruti graduated with a Masters in Global Affairs from the University of Toronto, and holds a BA in International Relations (magna cum laude) with minors in Women's Studies and History from the American University of Sharjah.