



# Post-Event Report

## Corporate Governance for MSME Resilience: Workshop

**Date:** 7 – 8 October 2019

**Location:** Dubai Chamber of Commerce and Industry, Dubai, UAE

# Word of Thanks

The Pearl Initiative would like to extend its gratitude to **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 future.

A further word of appreciation is also extended to the **Dubai Chamber of Commerce and Industry** and **Mr. Robert Ford**, Executive Director, Governance Gurus, for leading the workshop and providing training materials.

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

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

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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:



# Executive Summary

## Corporate Governance for MSME Resilience: Workshop

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 Governance in MSMEs programme.

Robert Ford, Executive Director of Governance Gurus FZE facilitated the workshop from 7-8 October 2019 at the Dubai Chamber of Commerce and Industry. The training was accredited for 10 hours of internationally recognised continuing professional development (CPD) for each participant.

The workshop aided participants in exploring corporate governance principles from the local and international perspectives. Participants received the relevant tools to design and develop their corporate governance frameworks. The workshop also taught participants the value of good governance and how to enhance their internal controls, policies, procedures and systems to provide sustainable growth and success.

Delegates worked through case studies and group exercises to enhance their learning experience and ensure that all participants got to share and discuss in a group setting.

### Key Information

**Number of Attendees:** 13 Attendees

**Profile of Attendees:** Small business owners and employees

#### Attendee Feedback:

- Event quality – 70% Excellent
- Registration process – 60% Excellent, 40% Good
- Content – 50% Good



# Strategic Objectives

The objectives of this event were to:

- To explain why corporate governance can provide solutions for sustainable business growth for Gulf Region MSMEs,
- To show MSMEs how corporate governance practices help build internal structures and secure stakeholder confidence,
- To engage MSMEs on the various corporate governance structures that can ensure long-term output quality and control, and
- Consider some of the key areas where organisations fail due to a lack of good corporate governance or poor corporate culture.

# Workshop Facilitator

Robert Ford, Executive Director, Governance Gurus



**Robert Ford** is the Executive Director of Governance Gurus, a UAE based corporate governance consulting and training company and one of the main ICSA Tuition partners for the UAE for ICSA Courses. The company also provides strategic consulting on corporate governance, GRC, leadership and change management and design bespoke masterclass training workshops for directors, senior executives and company secretaries internationally. Robert has trained international directors of listed companies, regulators, diplomats, commissioners and many non-executive and executive directors across numerous industries and countries.

Robert is a Fellow of the ICSA – The Chartered Governance Institute of the UK and is a Chartered Governance Professional and Chartered Company Secretary. He is a full member of STEP – whose members manage family offices in relation to structuring, inheritance and succession planning. STEP promote education and high professional standards among their members. He is also a member of the UK Institute of Directors for over 13 years.

He holds a master's degree from York St John University, UK in Leading Innovation and Change which covered: 1. leading innovation and change, 2. the essence of leadership, 3. culture, leadership and innovation in organisations, and 4. successful strategic thinking.



## Day 1: Introduction to Corporate Governance

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# Opening Remarks

Yasmine Omari, Executive Director, Pearl Initiative



**Yasmine Omari** introduced Pearl Initiative to the audience, and identified the business case for good governance education and practice within MSMEs across the Gulf Region. She noted that corporate governance and business integrity go hand-in-hand for business sustainability, and that small businesses should pay greater attention to both these aspects if they wish to take their businesses to new heights.

# Session 1: Introduction to SME Governance

Mr. Ford began by taking a **detailed look** at regional and international corporate governance principles and the meaning of 'good governance'. He noted that one size governance doesn't fit all and that each business should start from where they are, think about where they want to go, and then aim to go beyond that point.

Having a consultant design a governance model may not be the best option for MSMEs as the business owner(s) are more likely to know the business, employees and industry better sector and current constraints better than any management consultant or adviser who has only known the business for a short time. For this reason, **getting the right mix of governance and internal controls** is necessary to manage risk and establish a good corporate culture with integrity and ethics. Achieving a good corporate culture is possible through recruiting and developing the right team members and strategic partners whilst MSMEs scale up.

Participants learned the value of having a vision, mission, and a business plan that can be measured and monitored. They also learned that **business objectives that tie into team and individual goals** and performance are best for a robust internal infrastructure and in setting a clear picture for employees and building a team spirit to inspire everyone to work together through good and bad times.

Mr. Ford also discussed the importance of cashflow, managing overheads and planning for scalability. He asked participants to consider **sources of financing and funding** and the level of corporate governance that may be required to keep the cost of borrowing to a minimum. What was of particular interest was how to manage the expectations of investors and the management team who run the business on a day-to-day basis as their company moves from micro to small, and from small to medium.

# Session 2: How to Start from Where You Are: Good, Better, Best

Every company is unique and will face different challenges and opportunities along its lifecycle. All organisations must design and develop a corporate governance framework which is **tailored to the current needs and culture** of their company with an eye on the medium and long-term goals and requirements of that business.

Mr. Ford noted that, as an entrepreneur, investor/manager, senior employee or executive or independent director, all players have a role in creating the right **tone from the top**. Business leaders can help develop a high performing working environment which encourages integrity and good governance as the foundation for long-term success and sustainability.

Participants were also taught that defined roles and responsibilities, together with transparency and accountability, are necessary to avoid ambiguity and **create ownership for decisions**. A **delegation of authority (DOA)** is a great tool to help employees, senior executives and the directors know their roles and responsibilities and sign-off authorities.

Mr. Ford took a detailed look at different models and how they might be successful or less successful depending on where an organisation is in its 'governance journey'. He discussed shareholder value, how to move away from the investor/manager role to that of investor, and how to allow others to manage the company as it grows.





## Day 2: Applying Corporate Governance in Your Business

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# Session 3: Strategy, Culture and Objectives - Your Governance Framework

Corporate culture is an intrinsic element of good governance and is the thread which holds everything together. Without the right people performing and behaving in the right way, even the most successful businesses will eventually fail. Under this theme, Mr. Ford took a look at some of the companies which failed due to not focusing on corporate culture and integrity as part of their pillars for excellence.

Mr. Ford took participants through a case study on business transformation and managing human capital to turnaround a business unit which was failing due to past poor leadership, lack of team spirit and a culture of fear. Participants split into three groups to look at the detailed case study and then formulate a strategy to get the business unit into shape.

This was a practical exercise to show participants that businesses go through cycles, and that often new owners discover cultural issues when they invest or acquire a new business. Each group then presented their analysis of the core issues and provided a strategy and implementation plan to turn the dysfunctional business unit.

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“Culture eats strategy for breakfast, lunch and dinner and has an insatiable appetite to disrupt the best laid plans of business leaders.”

**Robert Ford**

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# Session 4: Activating Your Workforce for Excellence – Embedded Governance

Activity does not mean efficiency – Mr. Ford noted that it is better to encourage employees to **work smarter rather than harder**. Providing employees with the tools to achieve their organisational goals will result in more engaged employees who are empowered and perform at the highest levels. Creating **a safe environment of collaboration, transparency and accountability** will lead to a culture of high performance, social responsibility and integrity. Employees are more engaged and collaborative when they see leaders modelling the way through ‘tone from the top’ by ‘walking the talk and talking the walk’ through example, inspiration and by rewarding or punishing certain behaviours.

Mr. Ford also spoke to participants about **diversity** as another factor which needs to be balanced within any organisation as a component of good governance. When diversity is mentioned, people automatically think of gender ,but diversity is about diversity of thought which comes through the inclusion of different races, genders, ages, experience levels and education.

Finally, Mr. Ford taught participants about building an experienced and knowledgeable workforce through **mentoring, coaching and in-house / on the job training**. It was noted that the team that learns together, stays together, attracting the right employees and retaining the best talent. This is vital to any organisation's success, scalability and sustainability and can be achieved through empowerment, succession planning and delegation.

# Closing Remarks

Robert Ford, Executive Director, Governance Gurus



**Robert Ford** concluded the session by encouraging business owners and senior employees to strive for governance excellence and to remember that we have to start from where we are. He noted that no business has the perfect governance model or framework and just when someone thinks they have arrived at their governance destination, they realise that there is always further to go.

He took the Great Wall of China as an example: just when a climber thinks they have arrived at the top of the wall, they find there are more levels to scale. The governance journey is also the same: SME owners must continue to press on to improve and enhance their governance models by aiming for excellence through integrity.

Mr. Ford thanked the Pearl Initiative and the Dubai Business Women Council for arranging and hosting this two day workshop, and for encouraging and supporting governance awareness training for MSMEs.

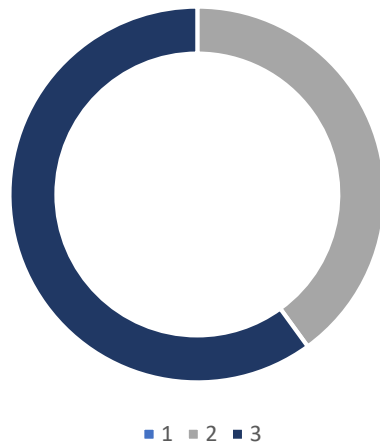
# Attendee Feedback

Based on event feedback forms collected by Pearl Initiative, the **overall event experience** was described as Excellent, with 70% of attendees rating it as such, and 20% rating it as Good.

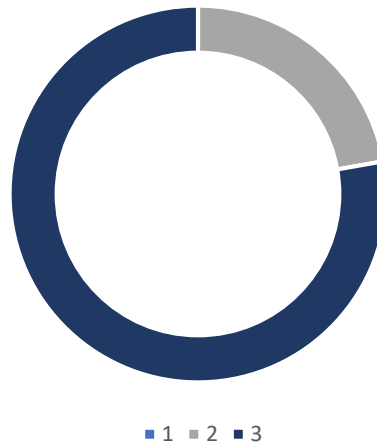
The **registration quality** was described as Excellent by 60% of attendees, and Good by 40%.

The **content** was described by 50% of attendees as Good.

Registration Quality



Event Quality



Effective Content



# On-Site Impressions





Strategy, corporate culture and business excellence  
— why it matters now!

Getting to know the Senior Executive team — influencing behaviour and reporting styles. The role of HR in creating a performance culture

- Organisations have different strategies and goals, but they all require effective leaders to meet these challenges and deliver on their goals
- Leaders must be able to influence, inspire, motivate and coach their teams
- Leaders must be able to manage change and drive innovation
- Leaders must be able to build high-performing teams
- Leaders must be able to manage risk and ensure compliance
- Leaders must be able to manage the organisation's reputation and performance

**e Governance  
IE Resilience**

Finance Gurus in association with  
Dubai Business Women Council  
8 October 2019

DUBAI CHAMBER  
DUBAI BUSINESS WOMEN COUNCIL









# Appendices



# Agenda

## Day 1: Introduction to Corporate Governance

Time	Agenda Item
08:30 AM	<b>Meet and Greet</b>
09:00 AM	<b>Introductory Remarks</b> Yasmine Omari, Executive Director, Pearl Initiative
09:10 AM	<b>Session 1: Introduction to Corporate Governance</b> Rob Ford, Executive Director, Governance Gurus
11:15 AM	<b>Break</b>
11:30 PM	<b>Session 2: How to Start From Where You Are – Good, Better, Best</b> Rob Ford, Executive Director, Governance Gurus

## Day 2: Applying Corporate Governance in Your Business

Time	Agenda Item
09:00 AM	<b>Recap and Session 3: Strategy, Culture and Objectives – Your Governance Frameworks</b> Rob Ford, Executive Director, Governance Gurus
11:15 AM	<b>Break</b>
11:30 AM	<b>Session 4: Activating Your Workforce – Embedded Governance</b> Rob Ford, Executive Director, Governance Gurus
01:00 PM	<b>Evaluations and Certificate Handouts</b>

# Social Media Campaign

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

**Corporate Governance for MSME Resilience Workshop**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

The top three challenges facing UAE MSMEs are...

- Absence of cash and funding
- Absence of talent and experienced staff
- Adverse economic conditions

Learn how to address these challenges using corporate governance!

**7 - 8 OCTOBER 2019**

Seats are limited - register today!

2nd Floor Delegation Room, Dubai Chamber of Commerce and Industry

08:30 AM - 02:00 PM

**الحوكمة المؤسسية لتعزيز مرونة الأعمال في الشركات متناهية الصغر والصغيرة والمتوسطة**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

ورشة عمل

السعي للتميز في الحوكمة هو رحلة مستمرة تستلزم متابعة ومراقبة متواصلتين للتعديل وتطوير وتحسين النماذج التشغيلية للحوكمة لتحقيق النجاح المستدام للأعمال. يمكن لأي مؤسسة تبني ثقافة التميز دون استبعاد الموظفين وأعضاء مجلس الإدارة لمفاهيم الحوكمة السليمة وتطبيق ممارساتها بصورة متسقة.

**7 - 8 أكتوبر 2019**

روبرت فورد  
المدير التنفيذي  
خبير الحوكمة

قاعة الوفود في الطابق الثاني  
غرفة تجارة وصناعة دبي

08:30 صباحاً إلى 02:00 ظهراً

**الحوكمة المؤسسية لتعزيز مرونة الأعمال في الشركات متناهية الصغر والصغيرة والمتوسطة**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

ورشة عمل

نتمسكوا بحضور ورشة العمل التي نعدّها على مدى يومين تحت عنوان "الحوكمة المؤسسية لتعزيز مرونة الأعمال في الشركات متناهية الصغر والصغيرة والمتوسطة" للتعرف على سبل تعزيز نجاح أعمالكم الصغيرة من خلال استخدام مبادئ وسياسات الحوكمة المؤسسية السليمة.

يدير الورشة خبير في الحوكمة المؤسسية من شركة غورننس غورزور، ونناقش الورشة ما تقدمه نظم الحوكمة المؤسسية للشركات متناهية الصغر والصغيرة والمتوسطة في مجالات:

- الوصول إلى السيولة وفتح التمويل
- الإدارة والمراقبة الداخلية
- استقطاب واستبقاء المهارات المناسبة
- اتخاذ القرارات وتوضيح المهام

**7 - 8 أكتوبر 2019**

المقاعد محدودة - احجز مقعدك الآن!

قاعة الوفود في الطابق الثاني  
غرفة تجارة وصناعة دبي

08:30 صباحاً إلى 02:00 ظهراً

**الحوكمة المؤسسية لتعزيز مرونة الأعمال في الشركات متناهية الصغر والصغيرة والمتوسطة**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

ورشة عمل

أكبر ثلاثة تحديات تواجه الشركات متناهية الصغر والصغيرة والمتوسطة في الإمارات العربية المتحدة هي...

- عدم توفر السيولة والتمويل
- عدم توفر الخبرات والمهارات اللازمة
- تغير الظروف الاقتصادية

تعلم سبل مواجهة هذه التحديات باستخدام نظم الحوكمة المؤسسية!

**7 - 8 أكتوبر 2019**

المقاعد محدودة - احجز مقعدك الآن!

قاعة الوفود في الطابق الثاني  
غرفة تجارة وصناعة دبي

08:30 صباحاً إلى 02:00 ظهراً

**Corporate Governance for MSME Resilience Workshop**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

"The journey to governance excellence is a continued one and requires an ever-watchful eye to adopt, develop and revise the governance model for sustainable success of the business...No business can embed excellence without employees and board members understanding and practising good governance consistently."

**7 - 8 OCTOBER 2019**

Rob Ford  
Executive Director  
Governance Gurus

2nd Floor Delegation Room, Dubai Chamber of Commerce and Industry

08:30 AM - 02:00 PM

**Corporate Governance for MSME Resilience Workshop**

**DUBAI CHAMBER**  
DUBAI BUSINESS WOMEN COUNCIL

Attend our two-day workshop, titled "Corporate Governance for MSME Resilience," to learn how corporate governance can help solve your business' concerns and fuel its success.

Led by a corporate governance expert from Governance Gurus, this workshop will teach MSMEs how corporate governance can:

- improve access to capital,
- enhance internal monitoring and management,
- help attract and retain skilled staff, and
- support decision-making and delegation of tasks.

**7 - 8 OCTOBER 2019**

Seats are limited - register now!

2nd Floor Delegation Room, Dubai Chamber of Commerce and Industry

08:30 AM - 02:00 PM

# Programme Team

## 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, policy, and gender framing. Prior to joining the Pearl Initiative, she held internships with international organisations, 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.