



## Pearl Initiative

Event Report: Business Pledge Student Lecture



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## Promoting Integrity with Petrofac

*Business Pledge Student Lecture*



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The Pearl Initiative launched the Business Pledge giving a unique opportunity for the students to meet distinguished speakers across the Gulf Region.

The sessions help provoke thought and stimulate conversations around topics of business ethics and best practices within the region. Areas of discussion revolves around topics such as:



The series also helps address an important role of Pearl Initiative's mission – embedding the youth with insight and competitive edge on corporate culture of accountability and transparency.

### Acknowledgements

The Pearl Initiative team would like to thank the following organisations and individuals for their valuable input, time, and engagement with our programme:

- Petrofac
- Gregory Ross, Head of Sustainability, Petrofac
- American University of Sharjah
- Ms. Julia Carlow, Sustainability Department, American University of Sharjah
- Dr. John Katsos, Associate Professor, American University of Sharjah
- American University of Sharjah students

The Pearl Initiative team would also like to extend a special thank you to PepsiCo as supporters of the programme and the Business Pledge Initiative.





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### Event Summary

Event Location: American University of Sharjah

The Pearl Initiative held a collaborative event with the American University of Sharjah and Petrofac on 18<sup>th</sup> November 2019. This event was a Business Pledge session held as part of the Pearl Initiative's student engagement initiatives.

The Business Pledge is designed to connect students with business leaders, providing them with the opportunity to learn more about the practical aspects surrounding the implementation of sustainable best practices in business.

This session was delivered by Mr. Gregory Ross, Head of Sustainability, Petrofac, on the topic of 'Setting Targets for Sustainable and Responsible Growth'.

Mr. Ross started the session by talking about how Petrofac is advancing a number of environmental and social sustainability programmes across various projects and operations.

One of Petrofac's programmes, titled 'In Country Value', is committed to creating shared value by supporting local supply chains, employing local people and stimulating local economies.

Mr. Ross discussed the four key pillars of the ICV programme which are;

- Nationalisation of labour
- Investment and building capacity in the local supply chain
- Investment in fixed assets
- Technology/skills transfer

Mr. Ross discussed another initiative which is 'Protecting Human & Labour Rights in Oman', where Petrofac works with their clients and supply chain to ensure human rights are respected. Mr. Ross displayed a video to the class which highlighted issues faced by the subcontracted labour on their project sites and for the labour working in the manufacturing facilities of Petrofac's suppliers.

Mr. Ross mentioned that slavery is more prevalent now than before. Whether due to increased levels of migration, or unchecked globalisation as businesses continuously seek markets with cheaper labour, the problem will keep increasing. With Petrofac's enhanced due diligence process, every third party undergoes labour rights screening to raise awareness of the progress made as they continue to extend the programme. Petrofac has also identified 3 main areas of challenges within their supply chain, which are:

- Poor recruitment practices
- Passport retention
- Worker welfare

With the challenges having been identified, Petrofac has started to see an improved picture within their industry as awareness of the problems increases and more governments and companies respond positively.

Mr. Ross concluded the session by discussing another initiative titled 'Social Investment in India', where Petrofac shows their commitment to being a good corporate citizen by helping local communities be healthier and prosperous.



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Another initiative was 'Strategic Corporate Giving in UK', which focused on strategic corporate giving to Science Technology Engineering and Mathematics (STEM) education programmes.