



Outcome Report

## Post-Event Report

Corporate Governance Compliance: Accountability of Managers

**Event Date:** 22 October 2019

**Event Location:** Nesma Holding, Head Office, Jeddah, KSA



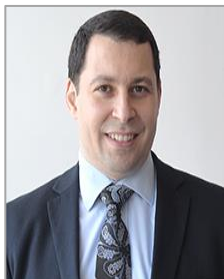
## Event Overview

Accountability is an integral part of any corporate compliance system; organisations that choose to ignore or fail to recognise the importance of accountability in their organisation, run the risk of severely damaging their commitment to ethics and integrity.

In contemporary business settings, managerial engagement with the development and implementation of integrity policies in organisations is essential for their success. By ensuring the implementation of business integrity policies within their departments, managers play a pivotal role in shaping the ethical culture of an organisation. This in turn reflects positively on the overall standards for corporate governance adopted by the organisation.

This roundtable convened subject matter experts to discuss how managers can promote and purport the implementation of ethical practices while also ensuring their application in daily business proceedings.

## Panellists:



**Zaid Mahayni**  
*Chief Legal Officer*  
SEDCO Holding



**Naif Abdul Alabeedi**  
*General Manager*  
Nesma Holding Company



**Yasmine Omari**  
*Executive Director*  
Pearl Initiative

## Introduction and Welcome Remarks

To kick-start the roundtable, Yasmine Omari, Executive Director, Pearl Initiative, introduced the Anti-Corruption Best Practices programme and its mission to support businesses in the Gulf's Private Sector to improve their integrity, transparency and accountability practices.

The programme aims to influence the behaviour of current and future business leaders, government representatives and students across the Gulf Region through education and collective action. Knowledge sharing is a key means to meeting this objective, and the Pearl Initiative, through this programme, is building a local community that shares and promotes good integrity practices, while actively encouraging others to lead the way in the implementation of improved standards.

Yasmine introduced the Gulf Integrity Indicator and the benefits the indicator provides to organisations in assessing the implementation of current integrity practices.

At the end of her welcome remarks, Yasmine introduced and welcomed the two speakers at the roundtable to begin the panel discussion.

*"An integrity-based approach to ethics management combines a concern for the law with an emphasis on managerial responsibility for ethical behaviour. While integrity strategies and policies may vary in design and scope, all strive to define the guiding values, aspirations, and patterns of thought and conduct of a given company."*

**Yasmine Omari**





## Panel Discussion

The panel discussion, moderated by Yasmine Omari, centred around the importance of managers and the role they play in implementing ethics and integrity policies, as well as the factors that influence their policy decisions. The panellists highlighted trends and effective means to raise the business case for ethical practices within organisations and ensure their application in daily business proceedings.

Panellists shared their experiences, using real-life case studies with respect to successful and challenging examples of the managerial engagement in the deployment of integrity policies within their teams. They also discussed best practice examples of team management and recommended tips and tools to navigate around potential pitfalls.

Some of the key takeaways from the event were:

- Organisational culture plays a pivotal role in shaping the framework of ethical conduct for businesses.
- Regular integrity dialogue among company employees, along with compelling training sessions are indispensable in establishing the necessary team morale for a compliant organisational culture.
- The tone set at the top by any organisation serves as guidance to various stakeholders and thus creates an internal culture of integrity within the organisation
- A company reaps the benefits of implementing compliance and good governance, as part of the business's discipline, in the long run. Such discipline adds unquantifiable but significant value to the organisation
- Having an ethical system in place gives an organisation competitive advantage. By being ethical, the organisation has an employment advantage, as well as an increase in the reputation of the organisation
- It is essential to provide training within the organisation at a function level to ensure that ethical policies are well-understood and implemented throughout the organisation.
- Supply chain is a vital part of operations. It is therefore important to engage and educate this function in order to be clear about the expectations from the organisation and to ensure they follow the Code of Conduct.
- Setting up proper whistle-blowing channels in the organisation ensures that any existing compliance issues do not go unnoticed and increases employee's confidence in reporting unethical practices.
- Recently regulators have taken initiative in improving ethical cultures within work environments in KSA.
- Ensuring the implementation of an ethical culture starts from the on-boarding process itself, where employees are made aware of the company's policies and sets the company's expectations.
- Employees are ambassadors of a company and reflect the company's culture when dealing with external organisations in the course of business.
- The Human Resource department plays a crucial role in ensuring the compliance and implementation of company's policies by the employees.

"Training not only educates employees but also sets a message of the culture the organisation is trying to promote."

**Zaid Mahayni**

## On Site Impressions





## Appendices

### Appendix 1

#### About Siemens Integrity Initiative

The Anti-Corruption Best Practices Programme has been developed in an effort to influence the mindset and behaviour of business leaders and students across the Gulf Region. This is achieved through education, incentivisation and by further building a local community that is developing and sharing good integrity practices.

As part of this programme, the Pearl Initiative has developed the Gulf Integrity Indicator (“GII”), a tool designed to promote and improve business integrity practices amongst Private Sector organisations operating in the Gulf Region. It provides a comprehensive, yet straightforward framework for companies to measure their current performance relative to international benchmarks and regional leading practices.





## Appendix 2

### Event Agenda

9:30 AM – 10:00 AM

**Registration | Coffee & Tea**

10:00 AM – 10:15 AM

**Introductory Remarks by Yasmine Omari, Executive Director, the Pearl Initiative**

10:15 AM – 10:45 AM

**Panel Discussion**

**Introductory Conversation:**

Introducing the topic, its significance and how it impacts businesses and organisations.

**Focused Panel Discussion:**

Discussing the importance of role of the managers in setting the tone for ethical practices, and how it has helped set their companies up for success through their experiences and real-life case studies.

10:45 AM – 11:00 AM

**Audience Q&A with the Speakers**

11:00 AM – 11:30 AM

**Audience Focused Group Discussion**

11:30 AM – 11:45 AM

**Closing remarks**

11:45 AM

**Coffee and Networking**



## Appendix 3

### Panellists

#### Naif Abdul Alabeedi, General Manager, Nesma Holding Company

Naif Abdul Alabeedi joined Nesma in March 2003, took up distinct roles & responsibilities, and had an upward career progression by holding several positions across the realm of Accounts, Finance, HR, Administration & Management, up to the current position of General Manager of Nesma Holding Company Ltd. & Nesma Real Estate.

Naif graduated from King Abdul Aziz University, Saudi Arabia and took up executive education at the London Business School and INSEAD. He is also a member of the General Assembly, Albir Society, Jeddah, Saudi Arabia.

#### Zaid Mahayni, Chief Legal Officer, SEDCO

Dr. Zaid Mahayni is currently acting as the Chief Legal Officer and Board Secretary for SEDCO Holding. Dr. Zaid qualified as a lawyer in Quebec in 2002 and has been working in the Kingdom of Saudi Arabia since 2005. Dr. Zaid holds a Bachelor of Law (in French) from the University of Montreal (Canada), a master's in petroleum law from the University of Dundee (UK), and a PhD on Saudi Arabian capital market regulation from the University of Leicester (UK). Dr. Zaid has also been registered as an arbitrator with the Saudi Arabian Ministry of Justice since 2008 and holds a Postgraduate Diploma in International Commercial Arbitration from the Queen Mary University of London (UK).

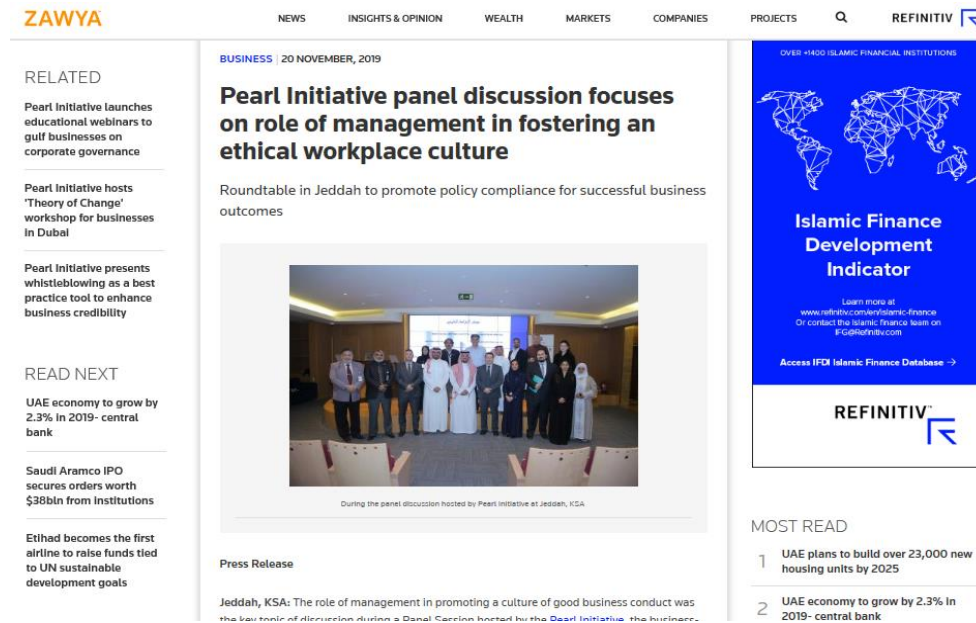
In addition, Dr. Zaid has teaching experience at university level and regularly delivers lectures and publishes articles on topics related to Saudi Arabian legislation. In 2017, The Legal 500 ranked Dr. Zaid as one of the 100 most influential legal counsels in the Middle East. In 2018, Dr. Zaid received the General Counsel of the Year (Large Team) Award organised by the Legal Week magazine and the Association of Corporate Counsel.



## Appendix 4

### Media Coverage

Zawya (20 November 2019): “Pearl Initiative panel discussion focuses on role of management in fostering an ethical workplace culture”




**ZAWYA** NEWS INSIGHTS & OPINION WEALTH MARKETS COMPANIES PROJECTS REFINITIV

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### Pearl Initiative panel discussion focuses on role of management in fostering an ethical workplace culture

Roundtable in Jeddah to promote policy compliance for successful business outcomes



During the panel discussion hosted by Pearl Initiative at Jeddah, KSA.

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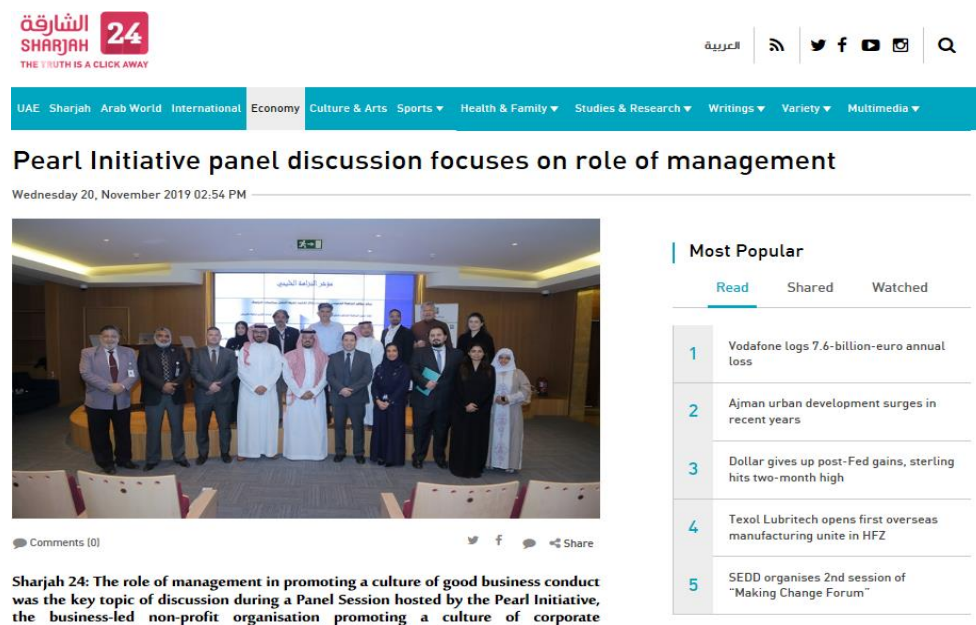
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### Pearl Initiative panel discussion focuses on role of management

Wednesday 20, November 2019 02:54 PM



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**Sharjah 24:** The role of management in promoting a culture of good business conduct was the key topic of discussion during a Panel Session hosted by the Pearl Initiative, the business-led non-profit organisation promoting a culture of corporate

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## Appendix 5

### Pearl Initiative Team

#### Yasmine Omari, Executive Director



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.

#### Akanksha Marwaha, Programme Assistant



Akanksha joined the Pearl Initiative in 2017. She has secured graduate degrees from Surrey and Warwick in the UK in Engineering and Business Management, and has diverse experience working for the Big 4 and banks in the UAE. As a result, her academic and professional proficiency in compliance, project management and finance allows Pearl Initiative to move forward with aplomb.