



Pearl Initiative and Leading Gulf Businesses Launch Business Integrity & Diversity in Leadership Working Groups

- Pearl Initiative’s research found that 60% of respondents from the Gulf region believe that the business case for better standards and governance practices is not yet fully understood.
- A diverse workforce in the Middle East & North Africa could add US\$2.7 trillion to the region’s economy by 2025

Sharjah, xx June 2022: The Pearl Initiative, a leading Gulf-based, business-led, non-profit organisation, launched two collaborative working groups of leading corporate partners for anti-corruption and diversity & inclusion. This is in line with the organisation’s commitment and updated strategy PI Vision 2025, to engage businesses and drive collective action for companies across the Gulf region in embracing, adopting, and implementing a stronger corporate governance structure.

The working groups comprise members from thirteen Gulf-based companies, including Chalhoub Group; Consolidated Contractors Company (CCC); Crescent Enterprises; Crescent Petroleum; Dana Gas; PwC Middle East; SABIC; stc; Siemens; Shell; and Tamer Group. With a collective interest and passion for incorporating anti-corruption, integrity, diversity and inclusion practices in the workplace, these working groups, or “collaborative platforms”, will allow members to engage in addressing challenges, disseminating knowledge and expertise, and building capabilities to drive sustainable transformation across the Gulf region.

Praising the Pearl Initiative and its network’s unwavering commitment to promoting corporate governance best practices, Ali Al Janabi, Country Chairman, Shell Group of Companies Iraq & UAE, said, “Shell has always been keen on providing a regional perspective on how to ensure that business operations aren’t only in compliance with a country’s laws and regulations, but also take into consideration that they should follow their organisational culture and company values throughout the decision-making process. These collaborative platforms highlight the role that private sector firms have in demonstrating leadership conducive to successful corporate governance, and they also provide an exceptional opportunity for stakeholder collaboration.”

The corporate members will explore the vision, challenges, and opportunities of implementing effective anti-corruption, integrity and diversity practices in the workplace: from setting up policies, procedures and structures to facilitating active engagement and impact.

Research shows that closing the gender gap in the workforce in the Middle East and North Africa, including the Gulf region, could add [US\\$2.7 trillion](#) to the region's economy by 2025. Commenting on diversity and its role in achieving business sustainability, Shatha Al-Shammari, Specialist HR Business Partner at SABIC, shared, "It is very important for businesses in the private sector to look at diversity as a strategy that has got to be integrated within all company policies and processes including talent acquisition, talent management and talent development processes. Hence, the focus first and foremost should be on targeting the right candidates that enhance the organizations' diversity strategy. All while keeping in mind that the true essence of achieving diversity and inclusion is giving equal opportunity to all employees in the workplace and potential candidates on the job market."

Globally, anti-bribery legislation is gaining traction; however, [a recent survey](#) found that 60% of business leaders in the Gulf region believe that the business case for better standards and governance practices is not yet fully understood. Commending the launch of the working group, Jaleel Ghani, General Manager, Corporate Ethics & Compliance at stc, said, "The launch of the "Anti-Corruption Best Practices Programme Working Group" will help bring great minds together, for each of them will get the chance to share their own unique experiences and journeys in developing holistic anti-corruption structures and processes that are aligned with the needs of the company. Integrity is a cultural transformation, but the focus has long been on setting policies and enforcing compliance without providing the required training and education that explains the why, or in other words, the intent behind these policies and how they reflect the company's core values."

Through various activities within the Anti-Corruption and Diversity and Inclusion working groups will play a pivotal role in developing corporate governance practices in the region. These collaborative platforms will act as the Pearl Initiative's reference group, showcasing best practices and demonstrating the impact that companies across the Gulf can expect to accomplish by implementing corporate governance and integrity practices.

In June 2022, the Pearl Initiative will host an exclusive event in Riyadh, Saudi Arabia, featuring members of the working groups. Experts from leading Saudi companies will lead the discussion and showcase their journey, insights and practical know-how on current structures and policies they implemented to drive business integrity and achieve diversity and inclusion in the workplace. To learn more and register your interest to attend, visit: <https://www.pearlinitiative.org/events/>.

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Notes to Editors

About the Pearl Initiative

The Pearl Initiative is the Gulf region's leading independent, non-profit organisation working to promote the business case for a corporate culture of accountability and transparency. The organisation was established in 2010 by regional business leaders in cooperation with the United Nations Office for Partnerships. The Pearl Initiative is the only private, non-profit Gulf business network to receive special consultative status from the United Nations Economic and Social Council.

The Pearl Initiative runs a series of corporate governance-related programmes, including Anti-Corruption Best Practices, Diversity in Business Leadership, Governance in MSMEs, Governance in Family Firms, Governance in

Tech, and Governance in Philanthropy. The organisation also conducts locally relevant research, hosts workshops and executive education training sessions, and convenes business leaders, policy makers, students, and non-profit executives to encourage a proactive approach to implementing best practices in the workplace across the Gulf region.

With a growing network of over 40 regional and international partners, the Pearl Initiative continues to strive to be the leading business-led action-oriented platform to advance corporate governance as a key driver of competitiveness, job creation, and sustainable economic growth across the Gulf region.

For more information, please visit www.pearlinitiative.org and check out our Social Media Channels: @PearlInitiative on Facebook, YouTube, and Twitter and @ThePearlInitiative on LinkedIn and Instagram.