



Pearl Initiative and Saudi Business Leaders Launch Business Integrity and Diversity Workshops in Riyadh

- A culture of integrity increases employee productivity by 12%; whilst employees in high integrity cultures are less likely to face business misconduct.
- The number of females in the KSA workforce has doubled to 35% over the past five years
- Research shows that a culture of integrity increases employee productivity by 12%, but it also improves trust and reduces financial losses

Sharjah, xx June 2022: The Pearl Initiative, a non-profit organisation focused on corporate accountability and transparency in the Gulf region, hosted a two-day convening in Riyadh featuring members of its newly launched working groups. Attended by over 100 business leaders and executives from across the Gulf region, the workshops brought together compliance leaders and diversity and inclusion specialists focused on instilling a culture of compliance and integrity in the workplace and driving diversity and inclusion strategies to achieve business growth and sustainability.

The sessions featured eight senior executives from leading organisations in Saudi Arabia including Chalhoub Group; General Electric; KPMG Saudi Arabia; PwC Middle East; SABIC; stc; & Tamer Group. The sessions discussed the importance and key practices in business integrity, diversity and inclusion in the workplace.

The first session on 'Driving Best Practices in Integrity in the Workplace' featured keynote sessions from Jaleel Ghani, the General Manager for Corporate Ethics & Compliance at stc; Baker Sindi, the Senior Manager for Compliance Programs MEA at SABIC; and Wasif Muhammad, the Chief Risk Compliance Officer at Tamer Group. The speakers highlighted the importance of incorporating integrity within the organisational culture and its correlation to higher productivity, profitability,

lower attrition, increased trust within the company, and overall goodwill. There was a lot of emphasis on the need to drive a cultural transformation and instill integrity in employees' behaviour.

Praising the Pearl Initiative for its commitment to promoting corporate governance best practices, Wasif Muhammad, Chief Risk Compliance Officer at Tamer Group, discussed the practical steps Tamer Group had taken to achieve operational success, particularly regarding the implementation of anti-bribery and anti-corruption controls and anti-money laundering practices. "Policies and practices relating to integrity emulate our Code of Business Conduct, which is the foundation of what is expected of all employees in the organisation," explained Wasif. "These expectations must be founded on the best principles and intent to ensure all employees and stakeholders demonstrate good ethical behaviour". In addition, he outlined how the challenges remain in ensuring the supporting documents for compliance policies and procedures are relevant and up to date.

The second session on 'Driving Diversity and Inclusion Strategies in the Workplace' included presentations from Kholoud Mousa, Partner and Head of Inclusion, Diversity & Equity at KPMG Saudi Arabia; Sultan Albalawi, General Electric Director of HR for Saudi Arabia & Bahrain; and Zina Janabi, Inclusion & Diversity Director at PwC Middle East. Kholoud Mousa said that it is vital to create an environment where everyone can live up to their full potential. KPMG Saudi Arabia hired their first female in 2007 and has over 70 women in managerial positions today. In KSA, KPMG has mainly recruited Saudi nationals, where 52% of them are females. Inspired by the Saudi Vision 2030, the companies shared details on successful initiatives, focused on leadership accountability, employee awareness programmes, societal and client initiatives, and the formation of women networks, support groups and mentorship programmes. Speakers highlighted how diversity and inclusion are vital for enhancing brand reputation and developing a culture that fosters equal opportunity, respect, and innovation. They also outlined the initiatives such as mentorship and sponsorship programmes, which enabled talent retention and progression across different departments of the company.

In line with Pearl Initiative's Vision 2025 to engage businesses and drive collective action for corporate governance, the sessions emphasized the importance of sharing information and best practices as well as the challenges. The sessions facilitated dialogue between companies and other stakeholders on promoting a culture of integrity and an inclusive workforce through the dissemination of knowledge and expertise.

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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, policymakers, 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.