

PRESS RELEASE



The Pearl Initiative and Tamer Group Engage with Hult-Dubai on the Importance of Governance for Business Sustainability

- In the [2021 ESG Global Survey](#), 45% of institutional investors say their ESG capabilities are deeply embedded throughout their organisation.
- Underlining the need for corporate governance, [86%](#) of large companies believe that increased regulation would help strengthen and accelerate the implementation of their own ESG strategies.

Sharjah, July xx 2022: The Pearl Initiative, a business-led non-profit organisation focused on promoting corporate accountability in the Gulf region's private sector, recently held a Business Pledge session on Business Sustainability and Environmental, Social and Governance (ESG) at the Hult International Business School in Dubai. Delivering the session alongside corporate partner, Tamer Group, a family-run Saudi healthcare and wellness company, the Pearl Initiative engaged with more than 40 post-graduate MIB and MBA students to highlight the importance of corporate governance as a key driver of competitiveness, job creation, and sustainable economic growth.

Delivered by Wasif Syed Muhammad, Chief Risk & Compliance Officer at Tamer Group, the session focused on raising awareness among students on the importance of incorporating ESG practices into business strategy and operations, to ensure sustainable and responsible growth for companies in the Gulf region. Praising the students' enthusiasm, Wasif said, *"It was great to share practical insights with students on how we, as businesses, can incorporate ESG into our business strategy to promote more sustainable and responsible growth. The global*

commitment to ESG has gained significant traction over the past two years, with 45% of institutional investors opting to invest in organisations with deeply embedded ESG capabilities. In addition, strong corporate governance provides the robust base to build a business agenda that integrates, supports and delivers such strategies for business growth and drives collective global action."

Following the interactive discussion, the MBA students commented, *"The session on ESG and corporate governance as a key pillar in that framework was very informative. It was also interesting to correlate the level of business success with solid governance measures put in place by various companies. I look forward to participating in future Business Pledge sessions to learn more about the other pillars of corporate governance."*

During the Pearl Initiative's Business Pledge sessions, prominent companies in the Gulf region pledge to continue working responsibly and ethically, following the principles of accountability and transparency in their business practices and behaviour.

The Pearl Initiative launched the Business Pledge programme in 2017 during the Regional Forum for Sustainability in Action, held in partnership with the United Nations Global Compact. The programme highlights the key role of the private sector in promoting responsible and sustainable growth in the Gulf through good corporate governance. With 86% of large companies stating that more regulation would help them strengthen and accelerate the implementation of ESG strategies within their organisations, the Pearl Initiative calls for business leaders to renew their commitment to adhere to ethical principles in interacting with society.

Universities or companies wishing to participate in upcoming Business Pledge sessions can contact the Pearl Initiative for further information.

<https://www.pearlinitiative.org/>

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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.