



The Pearl Initiative Hosts 30 Philanthropists and Corporate Donors to Drive the Conversation on Strategic Giving in the Gulf Region

- 66% of impact investors in emerging markets intend to contribute to sharing best practices for impact measurement and reporting, as per the GIIN’s Roadmap for the Future of Impact Investing
- The global impact investing market is worth \$715 billion in 2020, according to the Global Impact Investing Network (GIIN), resulting in more need for transparency and accountability

Sharjah, July xx 2022: The Pearl Initiative, a business-led non-profit organisation promoting corporate accountability in the Gulf region’s private sector, organized a hybrid workshop in partnership with Philanthropy Age on “The Principles of Impact Measurement”. The event convened 30 CSR representatives of large companies and philanthropists from various private foundations as well as international NGOs and multilateral institutions, such as Accenture; ENOC; NAMA Women Advancement; and the World Bank, to discuss effective strategies that corporates and foundations can adopt in ensuring maximum impact in their philanthropic, social, and environmental initiatives.

The workshop introduced participants to the basics of impact measurement, provided them with a deeper understanding of impact strategy and impact metrics, shared key best

practices, and presented practical examples on how to undertake impact measurement in a challenging context through live case studies.

The workshop facilitator, Justin Sykes, Managing Director of Innovest Advisory, a UK-based organisation specialising in impact measurement and impact investment for institutional donors, commented, *"It was great to witness the participants immerse themselves in thought-provoking conversations on developing impact measurement strategies which could further their ability to measure and manage the impact of their respective organisations."*

The workshop helped foster a deeper understanding of impact strategy and measurement through breakout case study sessions, which gave participants the opportunity to produce their own mini-impact strategy for fictitious project scenarios on the themes of "Road Safety", "Urban Planning", and "Female Entrepreneurship". It also laid a greater emphasis on moving away from 'traditional methods' of monitoring and evaluating impact programmes to incorporating data-driven 'best-in-class' approaches that are focused on and co-designed with the beneficiary. The session also showcased the various impact measurement tools and their applications in real life and the importance of making the distinction between outcome, output, and impact.

Ranya Saadawi, Executive Director of the Pearl Initiative, said, "With the global impact investing market valued at \$715 billion, there stems a growing need for both investors and CSR departments and foundations to measure the impact of their interventions for investors and stakeholders alike. The workshops facilitated by the Pearl Initiative's Governance in Philanthropy Programme provide significant learning and development opportunities for Gulf region's donors on ways of streamlining equitable approaches to designing and implementing impact strategies and impact measurement tools, paving the way for more philanthropic initiatives in the region."

In 2021, the Pearl Initiative launched the Circle, in collaboration with Philanthropy Age, the Arab region's leading source of philanthropic news and analysis, establishing a community of philanthropic donors to spearhead the drive for greater transparency, accountability, and trust in giving across the Gulf region. The Pearl Initiative's Governance in Philanthropy programme will curate a number of events in the coming year equipping corporate and individual donors with strategic guidance to better inform, educate and implement more robust governance practices in philanthropy. In addition, bespoke resources and guides on impactful giving can be found on the recently launched online platform. Visit www.circlemena.org to learn more.

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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.