The Pearl Initiative and Philanthropy Age's 'Circle' to Become the Leading Digital Space for Bolstering Philanthropic Impact in the Gulf Region

- <u>Circlemena.org</u> is a website based on the collaboration between the Pearl Initiative and Philanthropy Age to support philanthropists and corporate donors in the Gulf region.
- Global giving by individuals totalled <u>\$488 billion</u> in 2022, while giving by ultra-high-networth individuals reached \$175 billion.
- A \$2.5 trillion annual gap stands in the way of the Sustainable Development Goals (SDGs)

Sharjah, XX October 2022: Following the successful launch of the 'Circle' network, the Pearl Initiative, a business-led non-profit organisation promoting corporate accountability in the Gulf region's private sector, has further strengthened the philanthropy ecosystem in partnership with Philanthropy Age, the Arab region's leading source of philanthropic news, through the multifaceted website http://www.circlemena.org.

The website, available in both English and Arabic, helps inform, cultivate, and inspire strategic philanthropy through a range of new features, including a membership-only section to enable knowledge exchange and an interactive, personalised dashboard for registered members to connect and share experiences and insights.

With support from the Bill & Melinda Gates Foundation, <u>circlemena.org</u> offers current and aspiring philanthropists, foundations, family offices, CSR professionals, and representatives of corporations, exclusive access to resources, case studies and insight reports to enhance their philanthropic and social impact. The site facilitates networking and collaboration within the community of philanthropists, enabling them to exchange ideas and spark new ways of thinking, focusing on broadening the impact and effectiveness of philanthropic initiatives in the Gulf and wider Middle East region.

The site features carefully curated resources combining practical insights with inspirational voices to help members grow their knowledge, deepen their expertise, and broaden their understanding around effective giving. Whether through conversations with leading donors or concise how-to guides, <u>circlemena.org</u> gives funders the knowledge they need to take the next steps on their giving journey.

The site also features the <u>Circle Index</u>, the region's most comprehensive database of foundations, non-profits, and social enterprises. The Circle Index tracks who is spending what, where and with whom, with the aim of helping both donors and grantees find new partners and increase transparency around giving.

Waleed Gubara, CEO of Touchline, the Dubai-based publisher of Philanthropy Age, said: "We are delighted to be collaborating with the Pearl Initiative to use our content expertise to support the region's philanthropic ecosystem."

With global concerns such as the \$2.5 trillion annual gap standing in the way of the Sustainable Development Goals (SDGs), <u>circlemena.org</u> provides an opportunity for the region's

philanthropic donors to share knowledge and experience to inspire the next generation of funders on their journey.

Ranya Saadawi, Executive Director of the Pearl Initiative, said: "We are pleased to be working closely with Philanthropy Age to equip institutional and individual donors across the Gulf region with the relevant knowledge and tools to devise impactful strategic philanthropic and corporate responsibility plans. The new functions will enable the 'Circle' network to build and unite the growing community of gulf-based philanthropists who are keen to make a greater impact."

Robert Rosen, Director of Philanthropic Partnerships at the Bill & Melinda Gates Foundation, said: "Vibrant peer networks are a great way to increase collaboration among donors and increase the impact and effectiveness of their philanthropy. Through this partnership between the Pearl Initiative and Philanthropy Age, the Circle will be a valuable tool to strengthen donor networks in the Middle East and increase the impact of their giving."

The 'Circle' Network

The Circle is a peer-to-peer network for institutional and individual donors connected to the Middle East looking to do more with their giving. <u>circlemena.org</u> provides specialist resources and content to support this network, inform and inspire better giving, and help deepen relationships and catalyse connections among members of the network.

Users can register interest in joining the Circle network and community through the site and subscribe to the Circle newsletter. Membership to the Circle is free of cost, and benefits include access to exclusive workshops, roundtables, and networking opportunities, for members to share ideas, ask questions, and find new pathways to action. The network is a vibrant community where funders can learn, connect with peers, and explore synergies for collaboration.

This year, the Circle convened workshops on strategic philanthropy, impact investment, and measurement. Expert facilitators hosted these exclusive events from 21/64, Innovest Advisory, and the Center for Effective Philanthropy, among others. The events featured a range of international keynote speakers, including Hadi Partovi, Founder of Code.org; Sara Ojeh, Ethos Philanthropy Founder and Director; and Shainoor Khoja, impact investment thought leader.

Visit CircleMena.org <u>here</u>.

If you're interested in becoming a member, register <u>here</u>.

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About Pearl Initiative

The <u>Pearl Initiative</u> 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.

Contact: Anissa Punjani, programme manager, Governance in Philanthropy. enquiries@pearlinitiative.org
www.pearlinitiative.org

About Philanthropy Age

Philanthropy Age is the leading provider of philanthropic content for the Arab region, with a focus on inspiring and supporting effective giving. Written for and about the region's most prominent philanthropists, non-profits, donor collaboratives and social enterprises, Philanthropy Age inspires readers to give transparently, and with purpose.

Since 2013, the dual language (EN/AR) platform has played a pivotal role in elevating the conversation around philanthropy in the Middle East, acting as a forum for the exchange of ideas and experiences, and showcasing organisations and individuals working to make a difference.

Contact: Louise Redvers, senior editor, Philanthropy Age editor@philanthropyage.org
www.philanthropyage.org