

PRESS RELEASE

DATE 17/05/2023

## Equipping Next-Gen Philanthropists: The Pearl Initiative hosts Impact Investing Workshop

- Global Impact Investing market estimated to be worth [\\$502 billion](#), yet only 1% of impact investment organisations are based in the MENA region.
- [\\$140 billion](#) is needed annually to adapt to global climate change with [\\$90 trillion](#) infrastructure investment required to mitigate the impact of climate change by 2030.

The Pearl Initiative, a business-led non-profit organisation that promotes corporate accountability in the Gulf region's private sector, recently hosted an event entitled "New Trends in Giving – Broadening the Spectrum of Giving", facilitated by Innovest Advisory ("Innovest"). The virtual workshop introduced participants to emerging trends in venture philanthropy and impact investing. It was attended by members of the 'Circle', a peer-to-peer network comprising institutional and individual donors connected to the Middle East, by the combined efforts of the Pearl Initiative and its collaborating partner, Philanthropy Age.

During the interactive discussion, participants explored themes such as unpacking next-generation philanthropy, engaging the next generation, introducing venture philanthropy, impact investing, and new investment themes and approaches. Considering that \$80 trillion is required for infrastructure investment by 2030 to mitigate the impact of climate change, Innovest outlined key themes such as climate finance, climate and environment litigation, the just transition, equity, diversity, and inclusion (JEDI), and dissected how donors could invest in these trending themes.

According to [GIIN](#), the global impact investing market is worth [\\$502 billion](#), yet only 1% of impact investment organisations are located in the Middle East and North Africa, which continues to face growing challenges with social and environmental issues, healthcare and waste management.

Highlighting the need to continue investing in companies that provide long-term social or environmental impact and financial returns, Justin Sykes, Founder and Managing Director of Innovest Advisory, said: "The region is making significant strides towards addressing key social and environmental challenges. As part of these efforts, there is plenty of opportunity for impact-focused investors and philanthropists to support these positive changes through backing scalable, impact focused companies across the MENA region and further afield."

During the workshop, participants were presented with case studies highlighting impact-driven initiatives on the ground carried out by leading global organisations. For instance, the **Near East Foundation (USA)** representative outlined the organisation's ambitions to build more sustainable, prosperous, and inclusive communities in the Middle East and Africa through education, community-building, and economic development. Other case studies

included **KIMS Microfinance (Somalia)**, which is the first and only dedicated privately-owned microfinance institution in Somalia to provide enterprise financing and linked savings to low-income but economically active Somalis and Somali micros and small enterprises; and **Seredib Assets (Sri Lanka)**, which is a carbon and renewable assets company delivering projects to facilitate climate resilience, empower women and safeguard biodiversity in the region.

Anissa Punjani, Programme Manager at the Pearl Initiative, said: "We were pleased to welcome representatives from various organisations to talk about the innovative financing models that have proven successful at a range of setups around the globe. By sharing these success stories with members of the Circle network, we aim to engage, empower and inspire the next-generation of donors to achieve greater societal and environmental impact through venture philanthropy and effective impact investing."

Following the workshop, participants reported having a deeper understanding of venture philanthropy, impact investing and an awareness of the leading emerging trends and funding themes. In addition, they were more confident applying new approaches to their initiatives, including Systems Change Funding and Innovative Finance, through exposure to real-life case studies and interacting with philanthropic peers in the region.

For partnerships and trainings please reach out to Pearl Initiative at [enquiries@pearlinitiative.org](mailto:enquiries@pearlinitiative.org)

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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](http://www.pearlinitiative.org) and check out our Social Media Channels:

@PearlInitiative on Facebook, YouTube, and Twitter and @ThePearlInitiative on LinkedIn & Instagram.

### **About 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. The Circle network was established by and is jointly powered by the Pearl Initiative and Philanthropy Age. [www.circlemena.org](http://www.circlemena.org) 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, the Mulago Foundation, 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 [www.circlemena.org](http://www.circlemena.org), [here](#).

If you're interested in becoming a member, register [here](#).