

The Pearl Initiative and stc deliver Business Ethics and Integrity Awareness Sessions to Saudi Students

- **Business Pledge sessions engage over 230 students from Princess Nourah Bint Abdul Rahman University (PNU) and Prince Sultan University (PSU) to promote the importance of Business ethics and integrity to ESG .**

Sharjah, 04 August 2023:

The Pearl Initiative, a non-profit organisation focused on corporate accountability and transparency in the Gulf region, recently held two Business Pledge sessions with universities in Saudi Arabia, engaging over 230 students from Princess Nourah Bint Abdul Rahman University and Prince Sultan University. The sessions, delivered in collaboration with the stc Group, highlighted the private sector's role in promoting sustainable growth through the adoption of good corporate governance practices across the Gulf region.

Led by Jaleel Ghani, Compliance and Corporate Ethics Senior Advisor at stc Group, the sessions reflected on the important relationship between ethical business practices and long-term sustainable growth.

During the session Mr. Ghani explained how integrity underpins all aspects of a successful business—from internal practices to external relationships, governance, and sustainability. The session demonstrated the potential that lies in adopting integrity as a core business principle, which can drive not only sustainable growth but also elevate positive corporate image and create shareholder value. *"Business integrity isn't just about doing the right thing. It's about building trust, fostering sustainability, and ultimately, ensuring that businesses serve as a force for good in an ever-evolving world,"* said Mr. Ghani.

According to the Ministry of Education in Saudi Arabia, there were approximately 1,075,000 university students in the country in 2020. Understanding the importance of business integrity and good governance is critical for students from a sustainability perspective, because it equips them, as future leaders, to make responsible and ethical decisions that benefit not just the company's bottom line, but also the society and environment in which the business operates.

The sessions involved real-world scenarios and ethical decision-making dilemmas. Topics discussed, ranged from understanding the challenges of ethical decision-making, to exploring how unethical choices made by suppliers and third parties impact organizations. The importance of fostering a culture of integrity within organisations was also explained, and students were provided with an overview of practices stc followed as part of its ethics and compliance program framework.

Such integrity-based business practices are essential in building trust, mitigating risk, attracting investors, ensuring regulatory compliance, and driving long-term profitability.

A student from the Princess Nourah Bint Abdul Rahman University (PNU) who attended the session remarked, *"The use of audience polls made the session interactive. I felt the moral dilemmas we went through were particularly impactful, challenged us to rethink how we make ethical decisions. This session was an eye-opener, and I now understand the importance of a culture of integrity within an organization and the private sector's role in promoting corporate responsibility and sustainable growth."*

The Pearl Initiative launched the Business Pledge programme in 2017 during the Regional Forum for Sustainability in Action in partnership with the United Nations Global Compact. The programme highlights the role of the private sector in promoting responsible and sustainable growth in the Gulf through good corporate governance. The Pearl Initiative calls for business leaders to renew their commitment 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.

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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.