Outcome Report

Business Pledge: Setting Targets for a Sustainable and Responsible Growth

Date: Tuesday, 5th March, 2024
Location: Sultan Qaboos University, Muscat, Oman

Facilitated by:

Shatha Al Maskiry – Country Managing Director – Protiviti, Oman

Delivered to:

Sultan Qaboos University, Muscat, Oman

Attendees:

90 undergraduate Students

Key Takeaways:

The Pearl Initiative's Business Pledge program was established in 2016 to bring Gulf Region's business leaders and students together to showcase initiatives that promote sustainable growth based on good corporate governance practices. The session was led by Shatha Al Maskiry, Country Managing Director, Protiviti, Oman. In her presentation titled **"Setting Targets for Sustainable and Responsible Growth: The Role of Integrity,"** the speaker emphasized the importance of integrity in achieving sustainable growth and building trust. The session highlighted the following:

1. The importance of integrity in achieving sustainable and responsible growth, and the role it plays in building trust, maintaining strong relationships, making a positive impact, and leaving a legacy.
2. Achieving integrity through transparency, consistency, empathy, engagement, accountability, community involvement, and long-term focus.
3. The role of setting targets in guiding business decisions and measuring progress toward sustainability goals, and highlights the challenges and factors that can lead to unrealistic or unethical targets.
4. The need for a long-term focus and delivering on promises to build confidence and trust.
5. The responsibility of organizations in delivering high-quality products or services, focusing on customer experience, engaging in corporate social responsibility (CSR), encouraging brand advocacy, building partnerships and alliances, and providing thought leadership.
6. Factors that can lead to unrealistic or unethical targets, such as competing objectives, short-term focus, resource constraints, and the complexity of measuring integrity.
7. Crucial role of organisational culture in valuing and prioritising integrity.
8. Actions that companies can take to promote integrity, including implementing a code of conduct, ethical training, ethical supply chain management practices, leadership embodiment, performance evaluation, continuous improvement, whistleblower mechanisms, and compliance audits.
9. The need for prioritising transparency, honesty, and accountability in decision-making processes, creating a culture of integrity, and ensuring targets align with organisational values to build trust and pave the way for sustainable growth and long-term success.

Key outcome:

Main outcome of the session is to raise awareness around "Setting Targets for a Sustainable and Responsible Growth" and how it is important for a strong base of corporate governance, by having leading organisations provide specific examples of the initiatives already being implemented by their businesses in the Gulf Region, to help other businesses and students see the practical implementation of corporate governance policies and the positive impact they will have on a business's growth.