



صندوق حي دبي للمستقبل  
DUBAI FUTURE DISTRICT FUND

**GOOD GOVERNANCE  
IN VENTURE  
CAPITAL**

Dubai Future Foundation Auditorium  
(Podium Level at Emirates Towers)  
Tuesday, February 20th  
5:00-6:30 PM GST

RSVP

**PANELISTS**

**Tiffany Bain**  
Principal, Portfolio  
Development, DDFD

**Sophie Smith**  
Founder & CEO,  
Nabta Health

**Beau Seil**  
Executive Coach, Founding  
Partner & IC Member,  
Patamar Capital

**AMIR FARHA**  
General Partner, COTU  
Ventures

**Ankur Shah**  
Strategic Advisor; formerly  
of Weee1 and Careem

**MODERATED BY:**

**Dina Sherif**  
Executive Director,  
Legatum Center at MIT

LEGATUM MIT PEARL INITIATIVE DUBAI FUTURE DISTRICT FUND

The Pearl Initiative (PI) is the Gulf region's leading business-led, non-profit organization established in 2010 by regional business leaders in cooperation with the United Nations Office for Partnerships.

The Pearl Initiative promotes the business case for a corporate culture of accountability and transparency across a wide variety of stakeholders including MNCs, Family businesses, SMEs, Tech entities, youth through different programmes and initiatives. PI recently launched its Governance in Tech programme with the aim of raising awareness amongst tech entities within the Gulf region of the benefits of strong and innovative corporate governance capabilities.

In partnership with the Legatum Center at MIT and the Dubai Future District Fund, the Pearl Initiative hosted a session on 20 February 2024 to discuss the importance and need for good governance in venture capital, and how the industry can build a VC ecosystem that is inclusive, and values based. Moderated by Dina Sherif, Executive Director of the Legatum Center at MIT, the panelists included Tiffany Bain, Principal of Portfolio Development at the Dubai Future District Fund; Sophie Smith, Founder & CEO at Nabta Health; Ankur Shah, Strategic Advisor (formerly of Weee1 and Careem); Beau Seil, Executive Coach, Founding Partner & IC Member at Patamar Capital; and Anthony Khoury, Venture Partner at COTU Ventures.

The session focused on the importance and need of good governance in venture capital and highlighted current practices being implemented in the VC ecosystem. Panelists shared insights from their respective organizations and discussed various factors influencing the adoption of good governance practices in investments.



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Furthermore, the discussion highlighted the lack of diversity, especially gender diversity, with women underrepresented both as investors and founders. A report by Wamda and MAGNiTT highlights persistent challenges in the adoption of Diversity, Equity, and Inclusion (DEI) practices in the VC industry. The report reveals that female-founded startups in the Middle East receive only 1% of all venture capital funding, while the average funding round for a female-founded startup in the Middle East is \$1 million, compared to \$2.5 million for a male-founded startup. Additionally, only 10% of venture capital investors in the Middle East are women.

The panelists explored the importance of DEI in the venture capital industry, the current state of diversity within VC, the challenges to achieving greater DEI, and potential strategies for addressing these challenges.

The conversation concluded with an emphasis on the need to actively explore governance practices in venture capital and the necessity of integrating the triple bottom line and DEI into the existing venture capital landscape. It was emphasised that addressing these challenges presents unique opportunities for Middle East VC firms to lead by example, bridge gaps, and actively contribute to sustainable and socially responsible business practices.