



## **As Family Firms fuel 60% of GCC GDP, Pearl Initiative and Landmark Group Spotlight the Role of Corporate Governance in Sustaining Growth**

- Nisha Jagtiani, Group Director and Board Member at Landmark Group, shared the company's journey in building strong governance to support growth and generational transition across 2,500+ stores.
- With family businesses contributing 60% of GCC GDP, the session highlighted practical strategies for resilience, succession, and legacy.
- The Pearl Initiative's inaugural webinar explored how aligning family values with structured governance enables long-term success.

**Sharjah, UAE – 4 August 2025** –Pearl Initiative, a leading non-profit organisation dedicated to advancing corporate governance in the Gulf region, successfully launched a new fire-side series, titled '*From Vision to Practice: Governance Talks with Family Business Pioneers*', with the first edition featuring Nisha Jagtiani, Group Director and Board Member of the Landmark Group. In a compelling and candid conversation, Nisha reflected on the governance journey of one of the Middle East's most prominent family-owned enterprises, offering actionable insights for family firms navigating the complexities of growth and continuity.

Family businesses form the backbone of the Gulf Cooperation Council (GCC) economy, contributing approximately 60% of GDP and employing over 80% of the workforce. With 90% of the private sector in the UAE and Saudi Arabia comprising family-owned businesses, robust governance frameworks are vital to sustaining their economic impact. Nisha Jagtiani shared how the company has institutionalised governance to ensure resilience across its 2,500 stores in the Middle East, North Africa, India, and Southeast Asia.

During the session, Nisha emphasised the importance of aligning family values with professional governance structures. "*Governance isn't just about rules; it's about creating a shared vision that sustains the business and the family legacy,*" she said. She highlighted how the Landmark Group, a retail powerhouse in the \$808.51 billion MENA retail market, has implemented clear board structures, transparent decision-making processes, and ethical standards to balance growth with long-term stability. Key outcomes included practical strategies for managing family dynamics, such as establishing independent boards and succession planning, which have helped Landmark Group navigate challenges whilst maintaining its competitive edge.

The discussion also underscored the role of governance in fostering innovation and adaptability. Nisha explained how the Landmark Group's commitment to robust governance practices has strengthened stakeholder trust, enabling the company to thrive in a retail sector projected to grow to \$855.97 billion in 2025. She cited the Group's omnichannel strategy as a testament to how governance supports agility, allowing the business to meet evolving consumer demands in a digitally driven market.

Ralph Choueiri, Executive Director of the Pearl Initiative, stated "This series was created to bring real, lived experience to the forefront. There's enormous value in hearing directly from leaders who have faced governance challenges head-on and emerged stronger. Nisha's openness and insight



were a powerful reminder that governance isn't just about control, but it's about enabling growth with purpose."

Hosted as part of Pearl Initiative's [Governance in Family Firms Programme](#), the webinar reinforced the organisation's mission to empower family businesses with best practices in corporate governance.

The session attracted a diverse audience of family business leaders, and industry experts, sparking a lively exchange on the opportunities and challenges of governance in family firms. Through an engaging and in-depth dialogue, the session explored Landmark Group's governance journey highlighting the complexities and opportunities of balancing growth with family continuity. Attendees left with practical takeaways from key governance strategies and mechanisms to leveraging data-driven decision-making to ensure their businesses thrive in a dynamic economic landscape.

### **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. 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.