

Upcoming Trainings

الشبكة العربية للمسؤولية
الإجتماعية للمؤسسات
Arabia CSR Network®

**A Certified Training
on Fundamentals
of CSR & Sustainability**

Date:
8th - 10th
February 2021

الشبكة العربية للمسؤولية
الإجتماعية للمؤسسات
Arabia CSR Network®

**CSR ADVANCED
CERTIFIED TRAINING
COURSE**

23rd - 25th February 2021

**Online Training
GRI Standards for
Sustainability Reporting**

ARABIA CSR NETWORK 2021

Around the world, thousands of organisations report annually to disclose their performance in environmental, social and governance areas. The most commonly used framework for sustainability reporting has been the GRI guidelines.

Participants will be issued a certificate from GRI Headquarters in Netherlands.

15th to 17th March 2021

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Note from the President & CEO Habiba Al Mar'ashi

I trust that the New Year has started on a positive note and is proving to be a successful one for you all.

I hope that we manage to move into this year optimistically but also wisely with lessons learned from the ongoing pandemic. The UAE continues to lead the Arab Region in its COVID recovery efforts with thousands of vaccines being administered on a daily basis.

The total number of doses administered across the UAE till date has exceeded 2.3 million. I am sure we will continue these excellent efforts to mitigate the virus. I extend my gratitude to those working day and night to provide sufficient healthcare services and facilities for us during these critical times. This year will be a crucial one for us all as it will define our ability to recover from a crisis.

This month ACSRN was invited to attend the GRI's first ever Global Member meeting online on **15th January**. The meeting was attended by GRI members from around the world and key updates and current ongoing trends in GRI and sustainability reporting around the world were shared. Key insights into reporting rates and the impact of COVID-19 on sustainability reporting were also discussed. We have provided more information about the meeting in this issue on **page no. 03**.

This year's Abu Dhabi Sustainability Week (ADSW) was held across online platforms. ADSW has constantly been a catalyst for sharing knowledge, implementing strategies and delivering solutions to drive human progress across the wide spectrum of sustainability including the renewables. ADSW is committed to furthering understanding of the major social, economic and environmental trends shaping the world's sustainable development.

ADSW began with the 11th Session of the IRENA Assembly on **18th January**, a day that has been declared to be World Energy Transition Day. This event brought together Heads of State/Government, Ministers and energy decision-makers among its Membership and States-in-accession, as well as multilateral organisations, global stakeholders and private actors to reassess long-standing assumptions, perceived barriers and default decisions, and discuss the energy transition as an investment in our future.

ADSW went on to include the Abu Dhabi Sustainable Finance Forum, the UN Food Systems Summit, High-Level Dialogue on

Energy, and various other events. The week concluded with global commitments to deliver green recovery in 2021. This month, I also participated in a virtual strategy group meeting with the Global Investors for Sustainable Development (GISD) Alliance on **19th January**. Discussions focused around issues pertinent to scale up investment in sustainable development and maintain momentum despite the pandemic.

Action plans were set up on how to follow through with some of the key deliverables for this year. We have included a brief summary of the meeting in this issue on **page no. 03** to summarise our progress and what we hope to achieve in this year. We are happy to be on track to further promote investment in sustainability.

January was filled with enthusiasm from the ACSRN team as we launched the 14th cycle of the Arabia CSR Awards on **21st January**. We have started accepting applications for this year's Awards and will be hosting an Awards Clinic beginning of April to help registered applicants with their submissions.

The press launch was followed by the GRI Standards Training from **25th – 27th January** and the Materiality Mapping Workshop on 28th January.

Upcoming trainings for the month of February will include the CSR Fundamentals and Advanced training courses. I encourage you all to participate in these trainings as these three-day courses help enhance conceptual knowledge and advance strategic approach towards CSR and Sustainability.

The trainings engage the participants through a combination of lectures, discussions, case studies and exercises to illustrate how organisations are leveraging their sustainability performance to contribute towards sustainable development. Advancing sustainability in companies is something that will make them resilient for the future.

As we know and have seen very clearly from the unfolding of last year, organisations need to have strong processes to tackle all kinds of challenges and build company-wide resilience. Furthermore, these courses are valuable learning curves that allow organisations to reach new heights of excellence and achievements.

To conclude, I am pleased to announce that ACSRN welcomed a new corporate member, Vigeo Eiris – from Morocco into its community in January. Vigeo Eiris is an international provider of ESG research and services for investors and organisations and we look forward to working closely with them as we believe in "Building Partnerships for a Sustainable Future".





1) 2021 IRENA Legislators Forum (Virtual Edition)

ACSRN President & CEO attended the 2021 IRENA Legislators Forum on **13th January**. This year's forum focused on 'Parliamentary actions taken to increase investments in renewables. Renewable energy as an enabler of services.' Representatives and policymakers from around the world engaged in valuable discussions on the impact of COVID-19 on the energy transition and the use of fossil fuels. The forum was divided into two sessions, the 1st session focused primarily on how the energy transition has the ability to facilitate the economy after the pandemic. Government issued stimulus

packages that highlight the shift to clean energy have a greater ability to recover faster from the repercussions of the crisis. As for the 2nd session, honourable parliamentarians discussed the financial aspects of the energy transition conveying the need for higher investment in renewables. The need for investment would always remain and the parliamentarians discussed how to attract investors from the private sector to help accelerate the transition. Lastly, there was a consensus on the speed at which the transition needs to take place in order to suppress the rate of the increase in global temperatures.

2) IRENA World Energy Transition Day

IRENA has declared **18th January** to be known as World Energy Transition Day to allow leaders from around the world to set the direction of the IRENA Assembly which covers net-zero policies, national energy planning, renewable energy investment and the energy-healthcare nexus. ACSRN President & CEO attended the opening plenary session of the Assembly. This event featured high-level dialogues from the UN Secretary General, President of the Assembly, Director General of IRENA and others.

Discussions were based around strategies that would promote the advancement of global sustainability. Moreover, a panel on Energy Transition for Sustainable Post-COVID Recovery was also conducted. This panel featured discussions among global leaders, private companies, regional organisations and intergovernmental organisations as they agreed on the significance of the energy transition in the green recovery.

GRI Community Global Member Meeting

Arabia CSR Network participated in the Global Reporting Initiative's (GRI) first Global Member online meeting on **15th January**. The meeting was attended by GRI members from around the world. Opening remarks were shared alongside key updates and current ongoing trends in GRI and sustainability reporting around the world. Overall, sustainability reporting rates have paralleled the continuing increase in the demand for sustainability reporting worldwide. The global average for sustainability reporting in a country is estimated to be 77% however, there seems to be disparities in reporting in different

regions. More key highlights with regards to sustainability reporting, in the year 2020, were shared that led to two discussion groups in which participants could provide insights on reporting practices in their organisations and/or countries. The importance of government entities and their role in promoting sustainability reporting for transparency purposes in their respective countries was emphasized. Furthermore, the changes that COVID-19 brings to sustainability reporting were discussed. It was agreed upon that the reporting styles are likely to remain the same but the content will be more focused on the human element.

Global Investors for Sustainable Development (GISD) Strategy Virtual Meeting

ACSRN President & CEO participated in a virtual GISD Strategy Group meeting on **19th January**. The Alliance regrouped to discuss the latest developments and facilitate action plans to scale up investment in sustainable development through the creation of a set of deliverables.

The GISD is eager to accelerate the flow of capital into emerging markets and developing economies (EMDEs), where the need and SDG impact are the greatest. Research indicates that there is an investment gap as only 10% of the surveyed Assets under Management (AUM), are invested in Africa, the Middle East and South America.

Moreover, it was determined that long-term investors need to play a more active role in influencing companies towards decisions that are based on long-term sustainable

development considerations. With this information, the GISD Alliance seeks to revise corporate governance and investor stewardship codes through an SDG lens. An integral component of the meeting also included the objective of supporting the development and implementation of a clear set of SDG related metrics that can be widely adopted and integrated into existing frameworks. These metrics are needed if corporates are to partake in reporting information that Sustainable Development Investing (SDI) aligned investors require, and if investors are to construct portfolios aligned with the SDI definition.

Lastly, a coordinated effort between the GISD Alliance and the G20, G7 and major financial system bodies was emphasized. This would further encourage public sector alignment with the SDGs and scale sustainable finance.





Arabia CSR Awards 14th Cycle Press Launch

Running successfully for the past thirteen years, the new cycle of the Arabia CSR Awards was officially launched in Dubai on **21.1.21**. At a press launch event hosted by The Grand Millennium Hotel Dubai. This year's launch marked the 14th year of the Arabia CSR Awards. In the past fourteen years, the Arabia CSR Awards have brought the best practices of public and private entities into the spotlight. The Awards have always aimed to not only promote but also acknowledge and appreciate CSR and Sustainability initiatives that are being executed throughout the Arab region.

These awards, holding the highest quality of standards, have been declared to be the "Arab Sustainability Benchmark" recognising organisations that have demonstrated exceptional leadership, creativity and strong commitments to CSR and sustainability. In spite of the pandemic last year, applicants continued to show their resilience and dedication to sustainability by submitting excellent applications. The awards derive their criteria from global and regional frameworks and standards, namely, the UN Global Compact Ten Principles, GRI standards, the European EFQM business excellence model and the 17 UN Sustainable Development Goals. All of these and more give credibility and credence to the whole process. The criteria serve to enable a comprehensive understanding of the spectrum of responsibility

and sustainability, making it clear to applicants the extent of the scope and the depth of practices that should be covered. This creates a valuable learning curve that allows organisations to reach new heights of excellence and achievement. Furthermore, it helps organisations to develop responses to the changes and developments taking place in the physical and business environments. As learned from the COVID-19 pandemic, organisations need to have strong processes to tackle all kinds of challenges and build company-wide resilience.

In her speech at the launch, President and CEO of Arabia CSR Network, the organisation that instituted and continues to run the awards, said, "The Arabia CSR Awards has established itself as the most rigorous and highly acclaimed Awards of its kind in the region, integrating the most powerful international guidelines and frameworks and implementing them in the Arab region, bridging the gap between theory and practice beautifully." She was joined by several speakers that represented last year's winning organisations including the CEO of Tristar Group, the CFO of Can Pack ME, General Manager of Gulf Petroleum Industries Company, and the Sustainability Manager of Two Seasons Hotel. The message they delivered loud and clear included the significance of the awards as a catalyst of sustainability in the region.

Dubai Chamber Interview Series

Arabia CSR Network was invited to attend The Dubai Chamber Interview Series – Interview with H.E. Khalfan Belhoul, Chief Executive Officer of Dubai Future Foundation on 25th January. The series have included live one on one interviews with esteemed local and international industry figures from the public and private sector to discuss current local and international business environments. In his discussion, H.E. Belhoul accentuated the need to adapt to the current changes and ongoing trends as this is a key enabler of Dubai's diverse economy. He mentioned that in order to seem attractive to global talents and investors and empower local ones, Dubai should encourage testing of innovative and disruptive technologies. Moreover, regulators need to amend policies to promote and drive innovation in the country. H.E. also stated that the Dubai Future Foundation seeks to work closely with government, private sector companies, international companies, start-ups, research centers, universities and other educational institutions to spread resilience and foresight. He also emphasized the need to empower government officials and decision makers with valuable skills and research driven knowledge. This would help drive innovation in the UAE.

Online GRI Standards Training

The Arabia CSR Network has continued to host the Global Reporting Initiative (GRI) Standards training online due to the pandemic. The first training of this year was conducted on **25th – 27th January**. The GRI's mission is to enable organisations of all sizes to become more transparent and take responsibility for their impacts on people and the planet. Using the GRI Standards helps us in creating a common language for sustainability reporting worldwide. The GRI Standards training offered by ACSRN is held over the course of 3 days. The training covers extensive lectures, discussions, exercises and case studies so each learner has a holistic understanding of the GRI Standards which can effectively be used in their sustainability reporting. This training is suitable for entities across all sectors and should be applied to their reporting methods to stay aligned with the UN SDGs.

Materiality Mapping Workshop

On **28th January**, ACSRN organised its first Materiality Mapping workshop of the year. Materiality lays a foundation for CSR/ Sustainability strategy. The workshop helps explain the approach organisations can take to engage with stakeholders, identify and prioritise material issues with practical examples and interactive sessions. A materiality matrix, by definition, helps organisations to identify the most value added CSR/Sustainability initiatives. It helps organisations understand linkages between material issues and long-term value creation. These workshops are designed by the ACSRN, with the input from its wide global network of experts in the field of CSR and Sustainability. They are designed in a way to help organisations develop insightful knowledge and skills for sustainability reporting and CSR activities for their respective entities.





Member News

Vigeo Eiris. V.E joins ACSRN

We are delighted to announce that we have welcomed a new platinum member from Morocco to the Arabia CSR Network community – Vigeo Eiris. V.E is a global leader, in ESG assessments, data, research, benchmarks and analytics. Leveraging their extensive proprietary database, they equip market players with the ESG insight they need to manage risks and better understand and address their social and environmental impact. Since 2019, V.E has been an Affiliate of Moody's Corporation. V.E has an industry unique ISO 9001: 2015 quality certification for its processes relating to methodology, assessments, sale and delivery of its data to all types of investors and issuers. V.E is a Climate Bonds Initiative Verified Provider of Second Party Opinions. With a team of nearly 300 experts of 30 different nationalities, V.E is present in Paris, London, Brussels, Casablanca, Hong Kong, Milan, New York, Rabat and Santiago. ACSRN is looking forward to working closely and build a strong partnership with Vigeo-Eiris in 2021.

International News

Support for the Creation of Standard Metrics for ESG and SDG-related Investments

Members of the Council for Inclusive Capitalism with the Vatican recently released a statement supporting the creation of a widely-accepted disclosure standard for ESG and SDG-aligned investments. These standards will provide investors clarity about the long-term value a company can create. This statement noted the recent work of the Global Investors for Sustainable Development Alliance as they have been working on creating metrics for sustainability related investments. To find out more, click here. <https://bit.ly/2L0SVRh>

FEATURE ARTICLE

What Gets Measured Gets Managed How Sustainability Reporting Can Help Save The Planet

The reality of climate change is hitting home, as ice caps melt and wildfires ravage forests, wilderness and real estate from California to Australia to the Amazon. COVID-19 has exposed and widened existing fault lines of economic exclusion. The Gilets Jaunes and Black Lives Matter movements have channeled popular anger at social and racial inequality. Companies find themselves having to adapt rapidly to this changing environment.

"Over the long term, what matters to society matters to investors," says Brian Moynihan, Chairman and CEO of Bank of America. Moynihan has spearheaded a new initiative: the Stakeholder Capitalism Metrics initiative, developed within the World Economic Forum's International Business Council (IBC), of which he is chair.

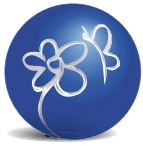
Excerpt from an article written By Maha Eltobgy, Head of Shaping the Future of Investing; Member of the Executive Committee, World Economic Forum and Jonathan Walter, Freelance writer, World Economic Forum



To improve the state of the world, Moynihan and the IBC sought a way to lock in this new spirit of corporate commitment to society. The answer at which they arrived first appears as rather dry: metrics and disclosures. Why is disclosure so important? Because it builds trust and credibility, both vital to furnishing a company with its social "license to operate". However, as the popularity of sustainable investing has spread, so the number of organizations, standards and acronyms around "environmental, social and governance" (ESG) reporting has increased. This has led to a heavier burden of corporate reporting while fragmenting the picture of business performance for investors.

The Stakeholder Capitalism Metrics initiative attempts to address this issue by curating – out of the many hundreds of standards available in the market – a core set of just 21 universal metrics, against which all companies can (and in some cases already do) report. The core metrics address issues across four pillars: Principles of Governance, Planet, People and Prosperity. The final pillar is important, because it embeds the notion of sustainability at the heart of what it takes to create value now and in the future. On **26th January 2021**, 61 CEOs of some of the world's largest companies publicly endorsed the Stakeholder Capitalism Metrics, heralding the next stage in rolling out this initiative. The main objective of the IBC's initiative is to show that the private sector takes sustainability seriously and is an engaged and willing party in the dialogue leading to a converged set of global standards for sustainability reporting.





Best Practices 2019 From The Archives Transguard Group

Arabia CSR Awards 2019 - 2nd Runner Up - Large Business Category

Since being established in 2001, Transguard Group (TG) has developed into one of the most respected and trusted business support and outsourcing provider in the Region. The vision and mission of Transguard Group is to change the landscape of business support services and the outsourcing environment in the region and to be the customers' trusted partner in delivering total business support solutions to customers and to focus on their core business.

This has been possible due to the successful diversification of services by the company into fields such as Cash Services, Security Services, Manpower Services and Integrated Facility Services. The company relies on an expert pool of culturally diverse workforce numbering in excess of 65,000 people.



Summary

As a company, Transguard has a commitment to operate in a responsible manner and recognise the interest of its stakeholders. This approach enables Transguard to take a long-term proactive approach to all aspects of the business, including financial, social and environmental perspectives by delivering value to all its stakeholders. The company recognises the value behind being a responsible business and to that end have developed a two-dimensional approach that defines its sustainable performance: 1) Business Dimension 2) Sustainability Dimension

Transguard strives to be a Trusted Partner by being a responsible business that is economically robust, that protects the environment and contributes to its employees' welfare and wellbeing while supporting community needs. Linked to the values of the company, Sustainability is at the heart of Transguard's business which is reflected in the four pillars of the company's CSR framework – People, Community, Environment and Marketplace. TG also embeds sustainability practices in its policies and procedures in all aspects of its operations. Transguard Group recognises its role to be socially responsible by ensuring that its broader corporate vision is backed by its "TRUST" values.

Transguard has taken serious steps to mitigate environmental impact (water, energy consumption and scrap recycling) by implementing a set of initiatives; it monitors and takes action to reduce water and energy consumption. Furthermore, energy and water audits are conducted regularly and the company monitors suppliers' and contractors' performance and ensures HSE expectations are aligned. Contractors who do not meet minimum requirements must improve their standards. Renewable energy has also been utilised in new buildings (PV solar-heater), and in existing accommodations as TG is exploring other uses.

