

الشبكة العربية للمسؤولية  
الاجتماعية للمؤسسات  
Arabia CSR Network®

# NEWSLETTER

May 2021 Volume 10 Issue 117

## ARABIA CSR AWARDS 2021 14<sup>th</sup> Cycle

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### Upcoming Trainings

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GRI Standards for  
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17<sup>th</sup> - 19<sup>th</sup> May 2021

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Date: May 19, 2021

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Understanding COVID's Impact on the  
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2<sup>nd</sup> Panel Discussion



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ONLINE  
GAP ANALYSIS  
WORKSHOP

20<sup>th</sup> May 2021

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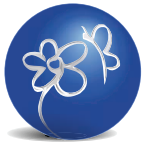
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📍 P.O. Box 112101, Villa No. 117a, JMR 68, Jumeirah 1, Dubai - UAE  
☎️ : +971 4 344 8120, +971 4 344 8622 Fax: +971 4 344 8677  
✉️ admin@arabiaccsrnetwork.com 🌐 www.arabiaccsrnetwork.com

Editorial Team: Habiba Al Mar'ashi,  
Youshey Zakiuddin, Mariella Gaspar,  
Fatima Hassan  
Design by: Harris Laluan



## Note from the President & CEO Habiba Al Mar'ashi

Hello EEG members,

### Ramadan Kareem!

We hope you are spending quality time in contemplation and spirituality to awaken your heart and nourish your soul.

We have observed that some of our practices during this month have the opposite effect of what Allah has required of human beings. We increase our food consumption and also waste a lot of it. This has a direct impact on pollution and climate change as there are certain foods that have a large carbon footprint. Packaging is also a big issue when we consume a lot of food. Therefore, our request to you all during this holy month is to be more mindful of the environmental impact of your actions. After all, Ramadan is the ideal month to thank Allah for all that He has blessed us with.

It is my pleasure to share with you the engagements of Arabia CSR Network in the month of April; we have been involved in some big events and programmes. Foremost among these was the Arabia CSR Awards clinic. A staple part of our Arabia CSR Awards, the clinic helps entities prepare and advise current and potential awards applicants on how to submit a strong, award-winning application. This year, we held a virtual clinic for all the participants from several Arab countries and discussed key points and elements that the jury will look for when evaluating the contestants' applications.

In mid-April, we attended the soft launch of the SDG Investor Platform. This launch took place on the sidelines of the Economic and Social Council (ECOSOC) Forum on Financing for Development and the SDG Investment Fair. The SDG Investor Platform allows consumers to browse business and investment prospects linked to relevant SDG metrics that have a positive impact. The SDG Investor Platform also provides access to useful resources such as the SDG Impact Standards for Private Equity, Bonds and Enterprises, as well as free online Impact Management and Measurement Training developed in collaboration with the Duke University, the GISD Navigator and several others.

The SDG Investment Fair was also a very interesting virtual programme that we attended in April. Held under the theme, 'COVID-19 and beyond: Building forward by scaling long-term investment for sustainable development', the Fair aimed to promote dialogue between countries and investors to address important policies and form an appealing climate for SDG investment. At the Fair, Ghana, Jamaica, Kenya and Pakistan proposed interesting portfolios of sustainable growth projects for private sector investment.

We also attended a digital Panel Discussion on **26<sup>th</sup> April** under the title of: 'A Rational Financial Market? Debunking Myths about Investments, Risks and Women-led Businesses'. Co-hosted by Sweden and UN Capital Development Fund (UNCDF), the objective of the event was to address dominant perspectives and unconscious bias that constitute barriers for women's economic empowerment linked to raising capital for business and funds and offer concrete suggestions for actors across the investment spectrum to improve the situation.

During the Panel Discussion, it was mentioned that women-owned startups earn less than half the investment volume of their male peers while earning more sales per dollar invested - more than twice as much! It was also mentioned that globally, if women and men worked fairly in the economy, global tax collections could rise by USD 1.5 trillion, with the majority of the increase occurring in developing markets. Moreover, there would be 150 million fewer starving people in the world if female farmers had equal access to wealth as men.

The coming months are packed with workshops and training programmes, various global webinars and discussions about sustainability and most importantly, the Arabia CSR Awards. The call for the Awards' applications is still open till the **30<sup>th</sup> June 2021 at 17:00 UAE time**.

Please visit <https://arabiacsrawards.com> for more details.

I urge you all to follow us and our activities on our social media channels so that we can stay connected for more great work for our planet, our economies and our societies.





## GISD Engagement

### SDG Investment Fair

The 2021 SDG Investment (SDGI) Fair under the theme, 'COVID-19 and beyond: Building forward by scaling long-term investment for sustainable development' was held as a virtual event in which ACSRN attended on **13<sup>th</sup> & 14<sup>th</sup> April**. The Fair's purpose was to promote direct dialogue between countries and investors, to address important policies and regulations that form an appealing climate for SDG investment and to provide a forum for debate with GISD Alliance members about its work and deliverables.

Sponsorship and private funding remain crucial for achieving the 2030 Agenda, which comprises the 17 Sustainable Development Goals (SDGs). The advent of the COVID-19 pandemic has complicated efforts to increase private investment. The SDG Investment Fair encouraged direct informal cooperation among

representatives of developing-country governments, the private sector and financial intermediaries in order to accelerate SDG investment mobilisation. At the 2021 SDGI Fair, Ghana, Jamaica, Kenya, and Pakistan proposed portfolios of concrete sustainable growth projects for private sector investment. The country presentations provided an incentive for direct dialogue on project portfolios between government officials and prospective developers.

The presentations served as a springboard for partnerships with the goal of building long-term, impactful relationships. Presentations were provided by senior government officials and technical experts. Following that, the countries and investor party delegates engaged in active dialogues.

### SDG Investors Platform Soft Launch

ACSRN attended the soft launch of the SDG Investor Platform on **14<sup>th</sup> April**, on the sidelines of the ECOSOC Forum on Financing for Development and the SDG Investment Fair.

The UNDP's SDG Impact, in collaboration with the Global Investors for Sustainable Development (GISD) Alliance, unveiled the SDG Investor Platform. A panel discussion was held in which public and private stakeholders explored how market analysis data - collected in the SDG Investor Maps and displayed in the SDG Investor Platform - is useful for investment decisions when affecting the SDGs. The panel also highlighted new sector growth and facilitation efforts to mobilize large-scale funding

for sustainable development. The SDG Investor Platform offers a space for consumers to browse business and investment prospects linked to relevant SDG metrics that have a positive impact, as well as gain more insight from a prospective partner on the ground and a knowledge Hub for SDG-enabling investment.

The SDG Investor Platform also functions as an information-hub for SDG-enabling investment, housing a variety of knowledge items. This included SDG Impact Standards for Private Equity, Bonds and Enterprises, as well as free online Impact Management and Measurement Training developed in collaboration with the Duke University, the GISD Navigator and several others.

### A Rational Financial Market? Debunking Myths about Investments, Risks and Women-led Businesses

ACSRN digitally attended a Panel Discussion on 26th April under the title of: A Rational Financial Market? Debunking Myths about Investments, Risks and Women-led Businesses, it was co-hosted by Sweden and UNCDF. The discussions focused on the gaps between woman market leaders' demonstrated skills and their willingness to access venture financing and opportunities. According to a Boston Consulting Group report, women-owned startups earn less than half the investment volume of their male peers while earning more sales per dollar invested—more than twice as much.

Globally, there is a 62 % gender difference at the SME level. However, if women and men worked fairly in the economy, global tax collections could rise by \$1.5 trillion, with the majority of the increase occurring in developing markets (ILO, World Employment and Social Outlook, Trends for Women). There would be 150 million fewer starving people in the world if female farmers had equal access to wealth as men (UN Food and Agriculture Organisation). According to McKinsey, if women contributed to GDP at the same rate as men, global GDP could increase by \$28 trillion by 2025. An advisory panel of investment and industry leaders provided input on emerging issues and suggestions for strategies at this event on how to ensure that evidence and analysis to inform ongoing efforts to invest in women-led companies and funds. The objective of the event was to address dominant perspectives and unconscious bias that constitute barriers for women's economic empowerment linked to raising capital for business and funds; highlight the challenges faced by women-led businesses and investment firms in attracting Limited Partners (LPs) into their funds; and offer concrete suggestions for actors across the investment spectrum to improve the situation. This event aided in the creation of a Swedish network of female investors and encouraged Swedish wealth owners to spend further in women-led companies and firms.





## Online Awards Clinic 2021

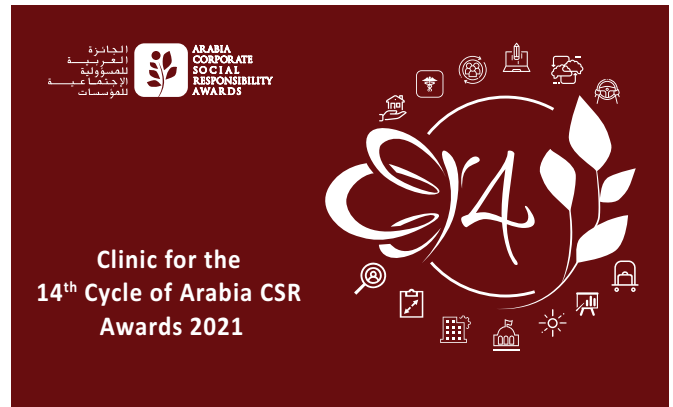
Arabia CSR Network organised a virtual clinic for the 14<sup>th</sup> cycle of the annual Arabia CSR Awards on **8<sup>th</sup> April**. Since inception, the awards have received a total of 1,219 applications in three different languages, Arabic, English and French. The submissions have come from 1,162 organisations that represent 43 sectors from 14 Arab countries. The Awards have earned credibility, respect and recognition by injecting international frameworks and principles such as the UN Global Compact Ten Principles, Global Investors for Sustainable Development (GISD) Alliance, the GRI standards framework, the EFQM business excellence model and the 17 UN Sustainable Development Goals.

The virtual Clinic was opened by Mrs. Habiba Al Mar'ashi, President and CEO of Arabia CSR Network, during which she shared the most important stages of the development of the Award and the milestones in the 14 year journey as well as highlight the most crucial features of the current 14<sup>th</sup> Cycle of the Award. Two Senior Researchers and trainers at ACSRN gave the complete overview in both English & Arabic of the key points that applicants should prioritise to make their applications strong. The purpose of the Clinic was to prepare and advise the current and potential awards applicants on how to submit a strong, award-winning application. The Clinic comprised a complete outline of the awards criteria, aspects, methodology and other requirements with regards to the Awards' application. It also discussed key points and elements that the jury will look for when evaluating the contestants' applications. Despite the ongoing COVID-19 pandemic and the health and safety protocols imposed, the Awards will proceed as planned and will take place as a hybrid event on 4<sup>th</sup> October 2021. The Awards can be applied online, judged and scored online and includes dashboards to monitor, analyse and manage all processes and produce relevant reports. This improved function in the awards process is not just to lessen the carbon footprint but also to enable participants' ease of access. Arabia CSR Network commends the government, public and private sector entities in various sectors in the Arab Region who are working tirelessly to expand their CSR and sustainability portfolios. The growing competitiveness and credibility among the applicants every year are clear indicators of the strength of this PAN Arab Awards.

The call for the Awards' applications is still open till the **30<sup>th</sup> June 2021** at **17:00 UAE time**.

Please follow the link for more details: <https://arabiacsrawards.com/>

[Click for more](#)



## Member News

### Congratulations DEWA

ACSRN would like to applaud its platinum member, DEWA on receiving the Hamdan bin Mohammed Programme for Government Services' Best Government Initiative award for the 'Smart Living' initiative on **17<sup>th</sup> April**. The 'Smart Living' initiative helps the UAE achieve the UN Sustainable Development Goals (SDGs) 2030, especially Goal 7: 'Affordable and Clean Energy' and Goal 12: 'Responsible Consumption and Production.' The initiative uses a proactive mechanism to interact with customers who have smart electricity and water meters. It enables them to monitor their consumption and get daily, monthly and annual reports. The initiative also allows customers, through the 'My Sustainable Living Programme,' to compare their consumption with that of similar homes and to benefit from the offers provided by DEWA Store, to enhance control over consumption and use energy and water-saving devices. Via its Away Mode, the initiative allows for sending consumption details to customers' emails on a daily or weekly basis when they activate the offer while they are away from their homes. The High Water Usage Alert, on the other hand, is part of the smart response initiative to help customers locate any possible internal water leakage. The initiative also includes the Auto-scheduling feature to make an appointment for a technical team visit with real-time updates of status, enhancing the accuracy of these appointments. DEWA has also added a Virtual Call Back feature for customers to book timings suitable to them, for DEWA's virtual call back appointment through its online channels. Since its inauguration by DEWA in July 2020 until January 2021, the 'Smart Living' initiative was leveraged by 618,913 customers, and has achieved savings up to 179.5 million kilowatt hours of electricity and 67.7 million gallons of water, which is equal to savings of AED52.6 million. Smart adoption of the initiative has reached 100% while 1.24 million digital visits have been recorded. The initiative reduced 15,643 MT of carbon emissions. Customer trust has increased to 92%, while their satisfaction reached 98%. The initiative has improved the productivity of employees by 27%, while service quality has reached 94%.







## ABB Sets Course for Sustainable River Transport

ABB secures landmark contract with Spanish shipbuilder Astilleros Gondán to supply all-electric power solution for fast 40-meter urban passenger ferries transporting up to 540 passengers each across Lisbon's Tagus river on **12<sup>th</sup> April**. ABB is a leading global technology company that energises the transformation of society and industry to achieve a more productive, sustainable future. By connecting software to its electrification, robotics, automation and motion portfolio, ABB pushes the boundaries of technology to drive performance to new levels. With a history of excellence stretching back more than 130 years, ABB's success is driven by about 105,000 talented employees in over 100 countries.

The 10 new ferries will be operated by the public ferry company Transtejo, S.A. and will replace the existing fleet serving this route when they enter service between 2022 and 2024. In addition to energy storage, ABB will deliver a fully integrated electric power solution and an integrated marine and propulsion automation system. The fleet renewal project represents a significant commitment by Lisbon metropolitan planners to accelerate the introduction of emissions-free public transport solutions. Financial details of the contract were not disclosed. Increased electrification of transportation, including inland waterway transport, will play a key role in helping Portugal achieve carbon neutrality by 2050. According to the national 2050 Carbon Neutrality Roadmap, the transport sector aims to achieve 98% reduction in greenhouse gas emissions compared to 2005, by strengthening the role of the public transport system and replacing current fossil fuel means of transportation with a mainly electric fleet. ABB estimates that replacing the 10 ferries operating on the Tagus River from diesel power to all-electric integrated power solution is expected to cut about 6,500 MT in CO2 emissions every year. This is equivalent to the annual carbon dioxide emissions generated by around 1,400 passenger cars annually.

## FEATURE ARTICLE

### Bancolombia is the most sustainable bank in the world, according to the Dow Jones Sustainability Index

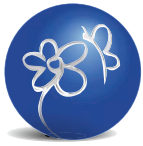
In November 2020, for the second time in its history, Grupo Bancolombia ranked first in the Dow Jones Sustainability Index, which represents the highest standard in sustainability for organisations. This recognition represents the highest standard of sustainability at a global level, and lists the companies with the best economic, environmental, and social performance. Through a virtual press conference, the bank announced the result. Bancolombia confirmed its position as an international benchmark and demonstrated the importance of influencing the social and environmental wellbeing of the territories where it operates in a coherent manner from business actions.

Juan Carlos Mora, President of Grupo Bancolombia said: "Our purpose is to promote sustainable economic development to achieve the well-being of all. That is why, in the interest of aligning ourselves with the best global standards of sustainability, year after year we are presented to the Dow Jones Sustainability Index. Once again, winning first place is a reflection of our dedication to putting sustainability into the DNA of our work". During 2019, 418 projects were approved for financing by Bancolombia's Sustainable Line for 1.8 billion pesos. During the same period, 865 billion pesos were disbursed. The accumulated amount since the line was born is 2.4 billion pesos disbursed, translated into more than 874 approved projects with a positive impact on the environment and society. To date, in Colombia, the entity has issued three green and sustainable bonds for a total amount of 1.3 billion pesos. In El Salvador, through Banco Agrícola, a credit agreement was signed with IFC for up to US\$330 million to support sustainable growth in that country. Also in El Salvador, the organisation established a cooperation agreement with BID INVEST, aimed at strengthening the capacities of collaborators, SMEs and business clients to identify business opportunities and greater competitiveness through the financing of investments in clean energy. "Since the end of 2019, we understand what our business brings to society. Our purpose, as the bank of salvadorans, and part of the Grupo Bancolombia, means acting responsibly in seeking the expected economic results, taking into account the impact we have directly or indirectly on the environment and on the social development that we can bring to the countries where we are present", said Rafael Barraza, Executive President of Banco Agrícola.



Excerpts from the article by: **Cindy Moreno**





## Best Practices 2019 From The Archives

### Aster DM Healthcare

Arabia CSR Awards Winner - Healthcare Category

#### Profile

Aster DM Healthcare is one of the largest private healthcare service providers in multiple states of the Gulf Cooperation Council (GCC) and an emerging healthcare player in India. Aster DM is one of the few entities globally to provide a complete circle of care from primary, secondary, tertiary to quaternary medical care through 24 hospitals, 114 clinics and over 219 pharmacies. Aster employs 19,698 people from 72 nationalities globally. In operation since the past thirty years, Aster's journey started with a single clinic set up by Dr. Azad Moopen. In his words, "Aster DM Healthcare has always been focused towards providing quality healthcare that is affordable and accessible to everyone. We have set global benchmarks in the field of medicine and patient care. Having a healthier and happier society is perhaps the most gratifying facet of our endeavours." The Aster DM Healthcare group serves three segments; - Med care for the high income, Aster for the middle income and Access for the low income. Aster DM Healthcare, has over 1,000 multi-national doctors across specialties, it provides care of international quality standards, touching the lives of over 8 million patients a year.



#### Lesson Learnt from Aster's Application

- The health and safety of the caregivers, patients & visitors are of utmost importance to healthcare institutions
- By giving their stakeholders a better environment to live in, healthcare institutions can take care of their health and also achieve higher productivity and lower operational costs, making their efforts towards a sustainable environment a win-win situation
- International accreditation frameworks enable healthcare institutions to pursue a commitment to excellence across the spectrum of care
- Innovation in healthcare can be a driving force in the quest to balance costs and improve health care quality
- One of the biggest components of maintaining a transparent relationship with stakeholders is communication and reporting

#### Conclusion

Aster DM Healthcare manifestly demonstrates that 'Care' is at the core of facilitating health and well-being. Taking strength from the belief that sustainable healthcare is good for people, planet and the business; Aster has dedicated years of effort to provide access to quality, appropriate and affordable healthcare for various segments of the population. Aster has also placed a great deal of emphasis on its responsibility to safeguard patients, staff, visitors and the community at large. And last but not the least, the health of the environment as a prerequisite for sustainable development. Aster has adopted the 17UN Sustainable Development Goals as signposts that have been guiding the organisation towards becoming a healthcare company of the future through low carbon, green and lean operations. Aster's sustainability material issues are well derived. By maintaining a consistent and two-way engagement system with stakeholders, Aster has ensured that both the industry's and the society's needs, current and emerging alike, are understood and correspondingly met with.

Aster is truly an institution that practices 'care' not just as a business, but as a mission, and as a purpose as well. Aster's community service and outreach programmes have cut across borders, bearing testimony to their keen desire to work for global health and well-being. Being active in the community has been seen as an inalienable part of being in the healthcare sector, and as a means of fulfilling its core belief that people should have access to adequate and quality treatment and care, irrespective of their means and affordability, as a fundamental human right. On the business side, Aster has achieved remarkable growth and expansion, with many innovative and "first-of-its-kind" services.

