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

Greetings Arabia CSR Network members!

Congratulations continue to pour in from around the world for the new President of the UAE, His Highness Sheikh Mohamed

bin Zayed Al Nahyan as he ascends and replaces his brother the late Sheikh Khalifa bin Zayed Al Nahyan, who had successfully steered the country into the 21<sup>st</sup> century with a string of revolutionary reforms and his legacy will live long into the future.

Now the UAE is entering a new era of "growth and prosperity" under the leadership of H.H Sheikh Mohamed bin Zayed Al Nahyan. The ascension of H.H Sheikh Mohamed bin Zayed Al Nahyan as the 3<sup>rd</sup> President of the UAE marks yet another defining moment for the nation that has just completed 50 years of breath-taking growth and all-round development as one of topmost advanced countries of the planet during the past decade which truly inspires us at ACSRN to do our level best at what we do and drive CSR and Sustainability to the fore front. We are confident that the banner of the Union will grow firmer and stronger, fluttering in a more prosperous and brighter space.

I am very pleased to share that the month of May has been brimming with activities here at the Arabia CSR Network, and we are delighted to share this newsletter with you to give you a quick glimpse of our activities. I attended the 9<sup>th</sup> annual Stockholm Forum on Peace and Development co-hosted by Stockholm International Peace Research Institute (SIPRI) and the Swedish Ministry for Foreign Affairs where I spoke in the session titled "Research and dialogue on environmental security in the Gulf".

This year's Stockholm Forum explored solutions and ways to address human security challenges in the light of environmental degradation and climate change. The 2022 Stockholm Forum addressed how to enable an environment of peace: what needs to change within the economy, institutions, governments, organisations, companies and societies to sustain the natural environment, biodiversity, human progress and peace according to the Agenda 2030 goals. Read more on page 3.

In May, we attended the first Regional Virtual Café of 2022 for all Community members in the Middle East organised by the Global Reporting Initiative (GRI) where we got an opportunity to meet and network with the other members and discuss sustainability topics in the region. Read more on page 4.

There is little doubt that climate change is an emergency that requires international cooperation and coordination. To tackle climate change and its negative impacts, world leaders at the UN

Climate Change Conference (COP21) in Paris reached a breakthrough on 12<sup>th</sup> December 2015, the historic Paris Agreement. The UAE, in its strategy to play an active role in the achievement of the historic Paris agreement reached by world leaders at the UN Climate Change Conference in 2015, has set economy-wide emissions reduction targets and also adopted a climate neutrality commitment.

To strengthen this commitment, UAE's Ministry of Climate Change and Environment has rolled out a set of dialogue sessions to engage with stakeholders in key sectors and will be held from May till September 2022. The 1<sup>st</sup> one tackling the cement industry took place on 17th May for which I participated. The dialogues will also look at several other priority sectors including, energy, mobility, industries & manufacturing, and waste.

During the month, we conducted back-to-back workshops on Sustainability Reporting Training and Gap Analysis. The Sustainability Reporting course covered linkages with the UN Sustainable Development Goals and focused on the essential components of the sustainability reporting process from start to finish. The one-day workshop, focused on the key elements of a Sustainability Gap Analysis and SWOT exercise and demonstrated how it would help in perfecting Sustainability related strategies.

Over the years, we have engaged with businesses in various sectors to strengthen their CSR and Sustainability practices across the Arab Region. We have managed to successfully conduct more than 100 training and workshop sessions, both open and in-house, covering more than 1,000 sustainability professionals.

Next month, we will be organising another training session of Sustainability Reporting – so please get in touch with us for that. We'd love to train you and your team to acquire this valuable skill.

On 30<sup>th</sup> June we will be closing the submission for this year's cycle of the Arabia CSR Awards. Therefore, if you'd like a thorough assessment of your CSR and sustainability performance, and also have the opportunity to be showcased for your achievements, I strongly recommend that you consider applying for this year's Arabia CSR Awards. I am certain that your entity will benefit a great deal from this.

As always, get in touch with us for your CSR and sustainability requirements, may it be training your team, or setting up your organisation's strategy, or even managing your environmental footprint. The Network is here to assist you in your journey to be a sustainable and responsible organisation. You can reach out to us at [admin@arabiaccsrnetwork.com](mailto:admin@arabiaccsrnetwork.com).

Stay safe and healthy dear readers and members.





## ACSRN News

### Trainings and Workshop in May

Arabia CSR Network, the first multi-stakeholder CSR and sustainability platform in the region, and the region's foremost leading knowledge and training center is committed to engage small and large businesses and government institutions to leverage sustainable development practices since its inception in 2004.

The Network has been consistently achieving milestones to make CSR and sustainability reporting a standard practice for all companies and organisations. The Network conducted a back to back Sustainability Reporting Training and a Gap Analysis Workshop during the period **16<sup>th</sup> – 19<sup>th</sup> May 2022**. ACSRN's trainings and workshops help professionals to publish sustainability reports based on the knowledge and technical know-how of the Sustainability Reporting structure. The Sustainability Reporting course covered linkages with the UN Sustainable Development Goals and focused on the essential components of the sustainability reporting process from start to finish while the one-day workshop focused on the key elements of a Sustainability Gap Analysis and SWOT exercise using a process flow approach and demonstrated how it would help in perfecting Sustainability related strategies and thus, ensuring the desired outcomes and impacts.

Mrs. Habiba Al Mar'ashi, President and CEO of ACSRN, while signifying the urgent need of private sectors to speed up their sustainability activities, collaborate with other sectors and innovate towards inclusive recovery from COVID-19 crisis said, "the course was conducted in a way that it ensured optimisation of benefit through in-depth lectures, detailed discussions and exercises based on real life scenarios that participants can truly relate including an end of course evaluation of published sustainability reports. The attendees are able to intensify their understanding about how best to use sustainability reporting for strategic purposes. Given that transparency and reporting are almost the minimum requirement for a sustainable business." Mrs. Al Mar'ashi further added that "The call for a greater transparency and accounting for stakeholders' expectations and requests inevitably improves the communication channel. This holds even truer especially if stakeholders are directly engaged in the sustainability reporting practice."

Over the years, the Network has engaged with businesses in various sectors to strengthen their CSR and Sustainability practices across the Arab Region and has managed to successfully conduct more than 100 training and workshop sessions, both open and in-house, covering more than 1,000 sustainability professionals.

### National Dialogue on Climate Ambition (NDCA)

Climate change is a global emergency that goes beyond national borders. It is an issue that requires international cooperation and coordinated solutions at all levels. To tackle climate change and its negative impacts, world leaders at the UN Climate Change Conference (COP21) in Paris reached a breakthrough on 12<sup>th</sup> December 2015, known as the historic 'Paris Agreement'. The UAE is playing an active role in the achievement of the agreement; it has submitted its second Nationally Determined Contribution (NDC) to the Paris Agreement, setting an economy-wide emissions reduction target for the first time. Furthermore, to build on this ambitious goal and recognising the opportunities that climate action holds for economic development and diversification, the UAE Cabinet in 2021 adopted a climate neutrality commitment.

MOCCAE rolled a set of dialogues in order to meet this target and raise UAE's ambition in key sectors through the National Dialogue on Climate Ambition (NDCA), which ACSRN attended the 1<sup>st</sup> session on **17<sup>th</sup> May**. The dialogue aims to engage stakeholders in the priority sectors to define and raise UAE sectoral climate ambition, manage and enhance involvement in the Net Zero target, and assign a sectoral climate change champion. The NDCA will also act as a platform for discussions on how and when each sector can commit to reducing their carbon emissions and the outcome of the NDCA will inform the UAE's Net Zero Strategy.

The Dialogues will be held from May till September 2022 led by UAE government departments and will look at several priority sectors including cement, energy, mobility, industries & manufacturing, and waste.

### Stockholm Forum on Peace and Development

The ninth annual Stockholm Forum on Peace and Development was convened in a hybrid format on **23<sup>rd</sup> – 25<sup>th</sup> May 2022** and was co-hosted by Stockholm International Peace Research Institute and the Swedish Ministry for Foreign Affairs.

Environmental degradation and climate change are affecting human security in diverse ways. The challenge is two-fold. First, sudden extreme weather events may generate or amplify local grievances, particularly in fragile, conflict-affected countries. Second, the massive changes needed to protect the biosphere, which sustains life on earth, require a global transition to a sustainable and just world economy with green policies, institutions and processes by public and private actors. The transition needs to happen now.

This year's Forum explored solutions and ways to address human security challenges in the light of environmental degradation and climate change. Recent floods, forest fires and droughts—and their association with human-induced global warming suggest that





human security can no longer be guaranteed by tweaking the margins of existing solutions. The 2022 Stockholm Forum addressed how to enable an environment of peace: what needs to change within the economy, institutions, governments, organisations, companies and societies to sustain the natural environment, biodiversity, human progress and peace according to the Agenda 2030 goals.

ACSRN President & CEO attended and spoke in a session on **24<sup>th</sup> May** titled **"Research and dialogue on environmental security in the Gulf"** which was also attended by a selected sustainability and water experts from the GCC region. The discussions revolved around the opportunities available for cooperation on water desalination developmental projects in the region, the opportunities for developing regional environmental guidelines on water desalination, policy dialogues on harmonising food security strategies, etc.

## GRI's 1<sup>st</sup> Regional Virtual Café

ACSRN attended on **31<sup>st</sup> May** the first Regional Virtual Café of 2022 for all GRI Community members in the Middle East organised by the Global Reporting Initiative.

GRI (Global Reporting Initiative) is an independent, international organisation that helps businesses and other organisations take responsibility for their impacts, by providing them with the global common language to communicate those impacts. In line with this, ACSRN, the 1<sup>st</sup> GRI certified training partner (2011-2022) in the Arabic Speaking Middle East countries has been consistently achieving milestones in making CSR and sustainability reporting a standard practice for all companies and organisations in the Region.

The event gave the members an opportunity to get in touch with each other and discuss the CSR and Sustainability topics of the Region. The Global Reporting Initiative team shared and discoursed from the challenges and achievements that the members faced during the reporting publications. Furthermore, the GRI shared with the relevant updates from GRI and what would be of interest for the members in 2022.

## Member News

### ABB and Azizi

ABB the leading global technology company, a Member of the Arabia CSR Network has partnered with the UAE-based Azizi Developments for the supply of wiring accessories for residential and commercial units coming up within its flagship waterfront project, Riviera, in Dubai. Riviera is designed to introduce the French-Mediterranean lifestyle to Dubai and represents a new landmark destination that is both residential and commercial, with an abundance of retail space. As per the deal, ABB will supply Azizi's premium, soon-to-be-completed residential and commercial developments in Riviera, MBR City, with switches and sockets.

Azizi CEO said: "ABB has a 130+ year history of innovation excellence. This partnership comes in light of our strategy to directly join forces with best-in-class providers and is sure to add immense value to our investors and end-users who will benefit from added sustainable, advanced and sleek technology within their homes."

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## Water Smart Distribution Management System

ACSRN's member, Dubai Electricity and Water Authority (DEWA), launched in May their Water Smart Distribution Management System to increase the visibility and management of its water distribution network. It also improves the automation, efficiency of operations, reliability of water supplies, and DEWA's excellence worldwide in reducing water losses. It has a centralised around the clock system for remote control and monitoring, as well as innovative smart equipment and systems.

The system uses Remote Terminal Units (RTUs) installed at interconnections between the transmission and distribution pipelines. In addition, it is linked with advanced water SCADA (Supervisory Control & Data Acquisition) and hydraulic-management systems.

The system will improve fault location and isolation and lower costs. DEWA has made significant achievements in developing its water network to enhance its efficiency, reliability and raise the amount of water flow to meet the needs of the growing demand and sustainable development. DEWA has become one of the most innovative utilities worldwide. Its results have surpassed the top European and American companies by reducing the electricity network losses to 3.3% compared to 6-7% in Europe and the US in 2020. DEWA reduced the water network losses to 5.3% compared to 15% in North America.

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## FEATURE ARTICLE

# Corporate Social Responsibility or Profits: The Debate

By: Prachi Juneja

Content Writer and a blogger at Institute of Management Technology (IMT)

CSR or Corporate Social Responsibility has in recent years, become the latest buzzword among companies. This refers to the practice of the corporates in "giving back" to society in the form of programmes that benefit the less privileged members of society. They can take the form of outreach programmes that adopt schools; communities etc. and provide funds for their upkeep as well as promote socially conscious business practices that lead to the betterment of societies. This article analyses the statement, "the idea that the company's resources should be devoted to some cause other than making a profit is outrageous".



There is an ongoing debate over whether a firm should exist solely for making profits or whether it should pay heed to the social and environmental concerns that accompany the practice of Corporate Social Responsibility or CSR.

The proponents of the view that a firm exists solely for making profit argue about the market being the final arbiter of allocating resources and point to the market as the place where incentives for allocating resources for social and environmental causes is to be found. The opponents of this view take the stand that everything cannot be left to the market and there needs to be a mechanism in place whereby the environmental and social causes need to be taken care of.

If we examine both sides of the debate as well as take into account superficial attempts by businesses to pay lip service to CSR, the first strand of thought that comes to mind is about the need for businesses to invest in CSR as a way of mitigating the deleterious effects of the industrial paradigm on the environment.

The practice of CSR by industrial companies is in vogue these days because of the fact that they have contributed to polluting the environment. As Martha Nussbaum contends, "If this world is to be a decent world in the future, "we must acknowledge right now that we are citizens of one interdependent world, held together by mutual fellowship as well as the pursuit of mutual advantage, by compassion as well as self-interest, by a love of human dignity in all people, even when there is nothing we have to gain from cooperating with them"

Hence, in this interconnected and flat world there is a need for concerted action by the businesses to take steps that would alleviate the pressing issues of the day. However, the opponents of this view are some of the multinationals themselves as can be seen from the following excerpt, "Thus the central theoretical and practical question in the discussion of corporate social responsibility is whether it remains a voluntary choice of the business or should be ensured through formal control".

The point here is that CSR is being enforced rather than voluntarily embraced. This fact alone makes it clear that businesses by themselves do not contribute to CSR and that they have to be regulated to do so.

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## Best Practices 2020 From The Archives

### SEDCO Holding

#### Arabia CSR Awards 2<sup>nd</sup> Runner Up - Partnerships & Collaborations Category

### Profile

Saudi Economic and Development Company (SEDCO) was first founded in 1976 by the late Sheikh Salem Bin Mahfouz, growing from a small trading and construction contracting business in Jeddah to become one of Saudi Arabia's largest conglomerates and a global force in Sharia-compliant private wealth management.

The scale and diversity of SEDCO's operations grew rapidly through its foundational years as the company focused on long-term investments and trade opportunities. SEDCO evolved into a pioneering global corporation, diversifying steadily into virtually every asset class available to private and institutional investors.

As SEDCO Holding crosses the 40-year mark, it does so as a truly global company – one that has successfully made the transition to a leading, well-governed and world-class international holding group. Corporate Social Responsibility is a core element of SEDCO Holding's organisational culture and rests on 3 pillars of responsibility including employees, environment and community.



### Summary

SEDCO Holding established the Riyali financial literacy pro-gramme to empower the citizens of Kingdom of Saudi Arabia with the knowledge to make informed personal financial management decisions. The programme was launched in 2012 and has since ex-panded and endorsed in schools and universities across the Kingdom to bring financial literacy to all levels of society. In the year 2017, the programme caught the attention of the Ministry of Education in Saudi Arabia which led to a successful partnership with SEDCO Holding. This valuable part-nership enabled them to form an ambitious target of 2,000,000 beneficiaries through the Kingdom by 2020.

Furthermore, by 2018 the Saudi British Bank (SABB) joined and entered into a sponsorship agreement for the pro-gramme to help achieve the goals. Within three years of their partnership, the Riyali programme had effectively reached 16 cities and more than 1,200,000 beneficiaries. The financial literacy programme is an ongoing initiative and has been active for more than 8 years. The reach and impact of this programme was further boosted once it em-barked upon its partnerships. The collaboration seeks to take the programme to the next generation by harnessing the power of technology to further elevate it.

### Lessons Learnt

One challenge Riyali has faced in the past was that despite a desire to reach more beneficiaries through online learning, occasionally technical challenges had limited this aspect of the programme. For instance, in many cases it was necessary to invest heavily in face-to-face learning for classroom-based education, rather than encouraging students in schools to take the courses online. This was because not all cities had the technical infrastructure in place to support online learning, or the appetite to implement it as a solution.

SEDCO however, has witnessed considerable positive changes in this respect, and particularly in recent months as the global pandemic situation ushered in a new era for the uptake of distant learning. With online teaching now established as a key component of the educational system, it created an opportunity to leverage this paradigm shift and harness the power of technology to elevate financial literacy among the next generation.

