



مجموعة أبو ظبي للإستدامة  
ABU DHABI SUSTAINABILITY GROUP

## SUSTAINABILITY JOURNAL

Quarter 4, 2015

**"Ethical and environmental considerations are fully integrated into our business model."**

Dr Al Ruwaini,  
Pyramedia CEO

The ADSEG holds the first Regional CFO meeting on the leadership role that the finance community plays in creating long-term sustainable value.

ADSEG Hiwar on the Journey to Paris, COP21



مجموعة أبوظبي للاستدامة  
ABU DHABI SUSTAINABILITY GROUP

# ADSG Sustainable Business Leadership Awards 2016

ADSG Announces the Dates for its Sustainable Business Leadership Awards.

The Abu Dhabi Sustainable Business Leadership Awards, launched for the first time in 2015, is an award and recognition scheme that is designed to recognise sustainability best practice and to raise awareness about the benefits of sustainable management practices for organisations. As part of the mission of the Abu Dhabi Sustainability Group (ADSG), this Award is another manifestation of the Group's commitment to knowledge sharing aimed at improving sustainability performance.

Awards documentation release date: Dec 10  
Applications open from: Dec 15  
Closing date for applications: Jan 31

The ADSG Awards will recognise organisations who have demonstrated sustainability impact across the following award categories:

- > Best Sustainability Initiative
- > Best Sustainability Report
- > Sustainability Manager of the Year
- > Sustainability Leader of the Year
- > Best Sustainability Communication Programme

Dear Members and Readers,

Welcome to our Quarter 4 issue, we are proud to bring you coverage from the AD SG's recent events and activities and to highlight the AD SG's most recent activities towards sustainability, notably, from our recent CFO Leadership Meeting, which was a collaboration effort between the AD SG, the Prince of Wales Accounting for Sustainability Project and the Pearl Initiative.

Furthermore, in this issue we are proud to showcase our CEO interview with Dr Nashwa Al Ruwaini, CEO Pyramedia. The role that the media plays in our daily lives cannot be underestimated, and we are delighted to have Pyramedia as an active and engaged member of the AD SG and to learn about their sustainability work and focus.

As we move forward, we can all feel the buildup of a sense of urgency regarding the COP21 Climate Change talks in Paris, and we anticipate an acceleration in the implementation of a cohesive sustainability plan on a global scale following those major governmental talks and much awaited global framework. We are pleased to share the details of AD SG's most recent Hiwar which covered the COP21 topic.

I welcome your feedback regarding this issue of the eJournal, and the others to follow.

Join us, via twitter, email and at AD SG events.

With best wishes,

**Sandra Anani**

Sustainability & Communications Consultant



@ADSG\_Comms

[www.adsg.ae](http://www.adsg.ae)

**ADSG Communications Team**

Al Mamoura Building A,  
Abu Dhabi  
United Arab Emirates

Telephone: +971 (0)2 - 6934644

**Sandra Anani**

Sustainability & Communications Consultant  
communication@adsg.ae

**Rasha Sawaby**

Senior Administrative Assistant  
rasha.sawaby@adsg.ae

**Alina Lobo**

Specialist- Training & Capacity Building  
alina.lobo@adsg.ae

The opinions and views expressed in the AD SG Sustainability eJournal do not necessarily reflect the AD SG's policy or position. Special thanks to the members of AD SG for providing information, pictures and support in the production of this Journal.

Photography provided by AD SG, Pyramedia, SANAD, Schema, Accounting for Sustainability (A4S)

Special thanks to Environment Agency - Abu Dhabi for their support.



FSC Printed on paper from responsible sources.

## Contents

- 05 Comment from AD SG Director
- 06 Driving Sustainable Change Through Media and Entertainment
- 10 People Deserve to Have the Best Support and Palliative Care
- 14 CFO Leadership Meeting, 2nd November 2015, Abu Dhabi, UAE
- 20 CFO Leadership Meeting Reception
- 22 AD SG Supporting Members in their Sustainability Reporting Journey
- 24 The Journey to Paris, COP21, AD SG Hiwar Session Held Under the Patronage of the UAE Ministry of Foreign Affairs





مجموعة أبو ظبي للاستدامة  
ABU DHABI SUSTAINABILITY GROUP

# Abu Dhabi Sustainable Business Leadership Forum

16th to 18th February 2016  
Rosewood Hotel, Abu Dhabi, UAE

## Innovation for Business Leadership

Don't miss out on the opportunity to join us in discovering how to tap emerging innovations to successfully scale sustainability now.

#ADSGForum2016

Lead Sponsor



Official Airline Partner



Supported by



Partner



Knowledge Partner

INSEAD

The Business School  
for the World®



مجموعة أبو ظبي للاستدامة  
ABU DHABI SUSTAINABILITY GROUP

## On Sustainability and Innovation

Through an innovative approach of voluntary collaboration, partnership and knowledge sharing, the Abu Dhabi Sustainability Group seeks to provide inspiration, tools, and partnerships to support business success and drive positive impact for the community and environment through the integration of sustainability into the core of organisational governance.

We know the world is changing – transparency is driving stakeholders and shareholders to go beyond just short-term economic performance. Transparency is allowing shareholders to connect the dots between a business and its positive or negative environmental and social impacts. The demand for new products, services and business models that deliver purpose and profit is increasing and it's those business leaders of the 21st century who can successfully deliver both that will grow and survive into the future.

Our most recent partnership, with the Prince of Wales Accounting for Sustainability Project and the Pearl Initiative, has placed sustainability high on the agenda of Chief Financial Officers in the region. Not only that, but the high level of attendance and the agreement of the meeting attendees to launch a Circle of Practice shows a real commitment towards building a more resilient future. A sustainable economy is fast becoming a top priority for successful businesses our region.

Furthermore, our recent Hiwar on the Journey to Paris, COP21, brought together esteemed speakers from UAE Ministry of Foreign Affairs, Environment Agency - Abu Dhabi and the Emirates Wildlife Society (EWS-WWF) to share and debate the latest updates regarding the ongoing COP21 Conference in

Paris, with each entity bringing a unique perspective and shared passion for changing the world towards a sustainable economy. We are pleased to bring you the report from this Hiwar in our eJournal.

Looking towards 2016, we have many events and activities coming up and we hope you will be joining us for the Abu Dhabi Sustainable Business Leadership Forum 2016 where we have planned exciting plenaries, topics and numerous networking events. Under the theme of:

**Innovation for Sustainable  
Business Leadership  
'Innovate - do more and better  
with less'**

The 2016 Forum will offer a great opportunity to explore how you can tap emerging innovations to successfully scale sustainability.

I look forward to see you at our various events and activities in the coming weeks.



هدى الحوقاني

**Huda Al Houqani,**  
ADSG Director

# Comment from ADSG Director




## Doctor Nashwa Al Ruwaini

Described as 'an energy source, a fountain of ideas and an iron woman'. Nashwa Al Ruwaini has been known to cause a stir wherever and with whatever she is involved. She became a household name in the Middle East when her talk show 'Nashwa' was launched in 2006, since then the "Oprah of the Arab world" has made her mark as a TV personality and producer.

Cairo born Nashwa started her career on Qatari radio before becoming the youngest Arab woman on TV while working for Qatar TV. In 1998 after time in London and Cairo, Nashwa established her own production company Pyramedia in the UAE. Pyramedia is today one of the largest of its kind in the region, producing popular TV shows such as Million's Poet.

Currently CEO and Board Member of Pyramedia Productions, CEO of Delma Medical Centre and Spa, Member of the International Academy of TV Arts and Sciences, CEO of the Nashwa Charity Foundation and Co-Founder and Board Member of the Abu Dhabi Film Festival.

She was selected as one of the 100 Most Powerful Arab Women in 2011, 2012, 2013, 2014 and 2015 - CEO Middle East Magazine and Laha Magazine, CEO of the year for 2015 by IAIR, 500 Most Powerful Arab People of 2012, 2013 and 2014 - Arabian Business, Most Powerful Women to Watch 2012 - Forbes Magazine, Top 50 Most Powerful Business Women in the Middle East 2005, 2008 and 2014 - Forbes Magazine and she received a GR8 Women Award in 2012.

A professional portrait of Doctor Nashwa Al Ruwaini. She is a woman with dark hair pulled back, wearing a black cardigan over a white collared shirt. She has her arms crossed and is looking directly at the camera with a slight smile. The background is a blurred indoor setting.

**"I advise anyone who wants to make a difference in their fields, to have a clear vision, set goals, try your best to achieve, innovate and over innovate, stay in the loop of all the new trends in your field, always be a ten steps ahead and finally never ever underestimate competition."**

# Driving Sustainable Change Through Media and Entertainment



Dr Nashwa Al Ruwaini is internationally renowned as an influential woman in the MENA region, and recognised for her significant contribution to the media industry. The ADSG caught up with Dr Al Ruwaini to find out from her how Pyramedia is working on sustainability and what their areas of focus are within the dynamic media sector.

**ADSG:** Media can be a highly effective tool to shape cultures—painting pictures of how people live, broadcasting social norms, modelling behaviours and distributing news and information. These important roles can be used to promote sustainability and share the latest developments and thinking in the field. There are efforts worldwide to tap media's vast reach and power to promote sustainable cultures, can you share with us some of the thinking behind Pyramedia's commitment towards sustainability and promoting sustainable lifestyles?

**Dr Al Ruwaini:** Pyramedia has been working with government entities and authorities around this region for quite a long time and we have learned as much as we have also mentored through those years the ever growing need to help sustain and protect our environment and help promote social, national and regional protection of the climate and the endangerment and repletion of rain forests in the world.

We have created several promotional media campaigns for some of the most renowned government entities that have broadcasted across the

region on national television and through online activation campaigns.

For many years, we have contributed to their efforts internally as we have rolled out a company wide digital archive to take on all our internal and external correspondences thus reducing paper utilisation across all our departments and subsidiaries. We have contracted with a paper shredding and recycling company that transformed our considerable volume of paper-based press archive into a simplified form of waste management and our contract is still going on.

We have also invested heavily in migrating all our TAPE based archives into a digital archive and therefore we now consume less plastics.

Not only do our customers have high expectations regarding environmental awareness, so do we.

**ADSG:** Media plays a crucial role in educating and making individuals, communities, and society conscious about sustainable development, the need for more sustainable patterns of production and consumption, and encouraging them to take action

directed towards change and a more sustainable future. Can you share with us your plans and thoughts on how Pyramedia will tackle this?

**Dr Al Ruwaini:** We have been producing a number of campaigns to raise awareness of sustainable life styles. These campaigns aim to raise the level of awareness of the general population on how they can make a contribution through small actions every day and how that way they can make a big difference.

We also try through our different regular programs to promote Abu Dhabi's amazing initiatives that epitomises sustainability like the Masdar City initiative with all its different facets. There are so many green buildings in Abu Dhabi now for instance and this is an important message that is worth highlighting and promoting through media.

**ADSG:** What are Pyramedia's key priority focus areas in terms of sustainability?

**Dr Al Ruwaini:** We have identified multiple opportunities for Pyramedia to play a role in reducing energy use and carbon emissions generation.





Pyramedia is committed to operating in a less energy intensive manner. To that end, the Company has implemented an environmental management system to track energy, water, and health/safety performance across our facilities. This platform and its centralized database provide a harmonious system accessible to employees from our corporate headquarters to each and every individual sites we have across the world.

We have developed a corporate policy to bring more focus to our energy use across all facilities. We have implemented a Facility Management System (FMS) and have changed all our lighting installation to energy efficient and have designed our offices to make use of the daylight in order to maximize the use of the natural lighting source provided by nature itself and automatically switch on the manned facilities when sun sets off. By doing so, we were able to control our energy consumption and have provided our employees with a healthier and relaxed working environment.

Some of the key components used in our energy policy and Facilities Management System (FMS) include initiatives to reduce energy consumption, an increased emphasis on green building and measurement and tracking of energy performance for all relevant areas and equipment.

**ADSG:** What sustainability goals and objectives does Pyramedia have?

How do you measure those?

**Dr Al Ruwaini:** Ethical and environmental considerations are fully integrated into our business model. Treating colleagues and clients as well as the societies and environments in which we work with respect and a long-term perspective is central to our philosophy and our success. Our corporate values form the foundation of our business ethics. We have not yet embarked on affiliating ourselves with a standard compliance out there as there are so many standards in the world out there and the whole environmental standards are replications of themselves with a twist of culture and regional geography and compliances of their own. Nevertheless, this is something that lies in our strategy for 2020 where the United Arab Emirates as a country will roll out their own business and cultural model and standards which we anticipate to debut its implementation across our entities at launch as we believe strongly that the UAE will set a standard that the world will follow.

**ADSG:** The BCC launched the albert+ certification, which is a mark of sustainability that indicates a media production which has taken steps to manage and reduce its environmental impact during the production of programme. Does Pyramedia adopt or follow any certified sustainable production standards or guidelines?

**Dr Al Ruwaini:** Our strategic planning and day-to-day business practices

comply with strict ethical and legal standards. Our Business Conduct Guidelines, which govern internal cooperation as well as behaviour vis-à-vis external partners, are binding for all Pyramedia employees (and its subsidiaries) as well as the Managing and Supervisory Boards and require compliance with the law, mutual respect, honesty and integrity. As a uniform code of behaviour, our Business Conduct Guidelines are the core of our Compliance Program.

In order to meet our social and business responsibilities, we protect the environment and human health and use natural resources sparingly. This applies to every company unit in every city or country where we are active. We not only comply with the relevant laws and regulations, but also set our own standards based on our experience and lessons learned.

As a global company we are facing special responsibility for worldwide long-term challenges such as demographic change, climate change and diminishing resources. Sustainability is the key to securing our company's future. Our commitment to being a socially responsible company requires that we meet the demands of commerce in an ecologically and socially sound manner. Hence, achieving excellence for Environmental Protection, Health Management and Safety is a high priority within our companies.

We design our working conditions in ways that safeguard our employees' performance, safety, health,





## Pyramedia provides media services across a full spectrum of TV and film production, events, PR, marketing and advertising

motivation and satisfaction.

**ADSG:** Can you share with us your top three sustainability campaigns? What were they, what did they promote and how many people did they reach?

**Dr Al Ruwaini:** We support sustainability-driven communication campaigns, we also endorse responsible printing for example: every single email leaving our corporate email server carries an environmental (Save the Nature awareness).

The company's green Facility Management Systems manages to adjust the air-conditioning temperature throughout our offices from the standard 20°C to 24°C.

We have designed at our own cost and presented a complete Green Building Television Studio to a local authority in Abu Dhabi and have exchanged the drawings, schematics and design specifics yet offered to co-share the build up cost by introducing sponsors from within Abu Dhabi thus making this the first ever TV Studio 100% Green Building in the world and especially in this region to make this a model to be followed by other industries. This is an ongoing project and we hope to share the progress updates on this in due course.

**ADSG:** What would you say are the main challenges that the media sector is facing, and how does Pyramedia go about tackling those?

**Dr Al Ruwaini:** We, like most other sectors, are facing budget challenges similar to all business globally. Traditional broadcasters are prone to either generate more revenues or pull the plug of their major shows and programming which is affecting the whole media industry. Essentially, this means that we have less access to funding which in turn means we have to spend our budget carefully and prioritise our work in order to maintain the level of quality even though we may have to reduce the quantity.

Another challenge of the financial crunch is the impact it has had on advertisers. They have dramatically reduced their allocation for paid advertising in the Arab world which has significantly affected the income of the broadcasters and consequently the production houses. You can clearly see how (old programming) is being repeated on various broadcasters screens. The problem with that is that the lack of investment in media is a missed opportunity. The reason being, the flourishing of positive media reflects the welfare and stability of societies and it is a strong tool to use in our time and age. I strongly believe in the power of media with all its different outlets.

**ADSG:** You recently won two prestigious international awards in recognition of your efforts in media and large enterprise management fields, including Forbes Most Powerful Arab Women Award. You are an inspiration and a key leadership

role model for women. You were recognised for many achievements, including for transforming the traditional form of Arabic TV by introducing new content, and largely contributing to changing the social fabric of the audience. Can you share with us the challenges you faced and how you overcame them? What advice would you give young women who are at the beginning of their careers?

**Dr Al Ruwaini:** Success doesn't come easily to anyone. So whether you are male or female you have to set your goals and work extremely hard to achieve them and never let your setbacks discourage you, instead learn from them and keep moving forward.

I have had my share of ups and downs. I have had my share of rejections. I can fill my wall with letters of rejections from different entities on ideas, projects, programs and so on but the secret is (perseverance) NEVER GIVE UP I say. And whenever anyone tells you why are you fighting so hard to do this. you say (WHY NOT?) and whenever anyone tells you, you can't do it, believe in yourself and go for it. It may simply work after all.

I advise anyone who wants to make a difference in their fields, to have a clear vision, set goals, try your best to achieve, innovate and over innovate, stay in the loop of all the new trends in your field, always be a ten steps ahead and finally never ever underestimate competition.

# People Deserve to Have the Best Support and Palliative Care



"She is dying". Those were the words of my mother's oncologist when he declared her terminally ill.

It was then that I got exposed to words like "her quality of life", "her dignity" and "her peaceful end of life".

I was angry and shocked. My mother, that beautiful woman, was going to die at just 63. The only thought that was haunting me was that the doctor gave in and gave up on her.

We were introduced to Al Malath Hospice Care an organization in Jordan that provided a service I had never heard of. A Medical team comprised of nurses and a doctor was assigned with a mission to guide us in the coming months and days

leading up to my mother's end of life.

They were to soothe her pain and to help her live the best way possible till the very last day of her life, at home, on her bed, surrounded by her family, friends and loved ones.

They were also to help us understand what is coming, physically, and psychologically, so that we, her family, can play an active role and ensure a smooth and peaceful time for her, and for us.

The care she and we received throughout the last two months of her life was incredibly humane and also very efficient. Her pain was monitored and managed, the symptoms that came with the pain were controlled, her questions were answered, and her life was intact. She was able to work, read, pray and love. She lived, and so did we, with her, for her, and for ourselves.

In practical terms: They visited us

periodically, making sure all physical and psychological needs were met. They continuously coordinated her care plan with her Oncologist. Her medications were managed in a way to provide her a good quality of life in terms of movement, appetite, and ability to function as much as possible.

Their visits would last around an hour, and sometimes much more.

They cared for her pain as much as they cared about her day; making sure she was active and feels productive and alive.

They gave her undivided attention and answered all her questions. They were quick to respond to our late night calls when we thought we were faced with an emergency.

They addressed our concerns, and they gave us a role to play, and a shoulder to cry on. They were available 24/7 and their support was



## Lubna Izziddin SANAD the Home Hospice Organization of Lebanon Founding President

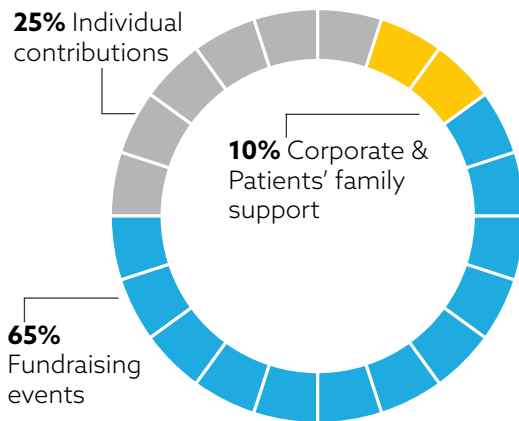
Lubna Izziddin, a Jordanian and Lebanese native is the founder and member of the board of Directors of SANAD, the Home Hospice Organization of Lebanon. With over 20 years of experience in Youth Development, Participation and Protection with special emphasis on project evaluation and impact assessment, Lubna has worked and provided counsel for UN agencies and International NGOs on the development and management of programs as well as technical workshop design and facilitation for different organizations and groups in the social development field.

Lubna has a degree in psychology from the University of Jordan and has volunteered throughout her university and early working days with children and young people with different physical disabilities, working with them in their sports and educational activities as well as fundraising for their organizations.

Most recently Lubna has dedicated most of her time and effort towards the establishment of SANAD as a full-fledged and well-respected home hospice organization which offers free of charge medical, social, psychological support for terminally ill patients and their families, in the comfort of their own home.



## Source of Funding



## A total of 176 patients were supported by SANAD



## Leading Diseases



free of charge.

Two months later, my mother passed away, at home, on her own bed, surrounded by all of the people who loved her and kept her company throughout the last two months of her life. It was a painless peaceful departure.

Looking back, it turns out that what her doctor did was not give in; it was a new type of hope, hope for dignity and quality of life in preparation for the inevitable.

I was inspired and overwhelmed by this experience and by the noble and selfless work Al Malath staff and doctor have done and continue to do for hundreds of families in Jordan. They gave my mother and us peace of mind, comfort and a wonderful gift, a beautiful memory of a dignified departure.

The Birth of SANAD in Lebanon  
Inspired by the Jordanian model SANAD the home hospice organization of Lebanon was born in 2010. A group of professionals from the health, legal, social development and arts started the journey of building an independent non-governmental non-profit organization that aims to provide a comprehensive

home-based hospice care services for terminally ill patients while preserving their dignity and enhancing the quality of their remaining life.

Our dedicated medical team of nurses and doctor strive to assist patients to remain as alert, as functional and as comfortable as possible within the calm and sanctuary of their own home, surrounded by family and loved ones. This support includes medical, social, and psychological support to the patients and their family members.

Throughout the past five years, SANAD has supported 200 patients and their families, focusing primarily on preserving the dignity of patients with terminal illness and relieving their suffering in order to maintain the best possible quality of life.

We witnessed many inspiring stories. We were happy to see pains relieved, wishes made, and families having had the chance to say their final goodbyes the way they wanted and deserved. Many of these families and patients become skilled in their own care as part of our effort to empower them with the knowledge that they need to allow them to make informed choices that are in line with their values and beliefs.

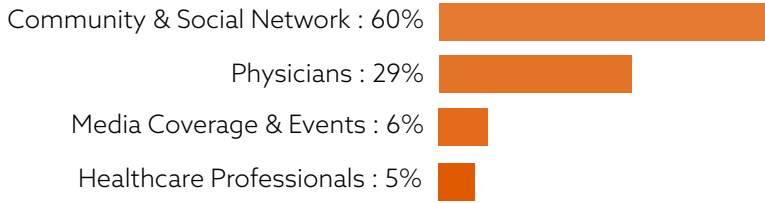
SANAD has been blessed with the support of patients' families, committed individuals, and socially responsible companies that have helped sustain our services and assisted the organization to flourish and expand.

Today, our team has grown. In addition to our medical team, we now have a psychologist and a researcher on board, and we are expanding to a new area in Lebanon, to Al Bekaa, with a whole new team. This expansion will allow us to support more patients, and in parallel, research and address policy challenges related to the provision of palliative and hospice care.

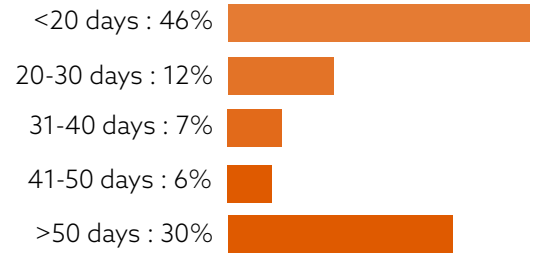
Finally, SANAD is an advocate for hospice and palliative care, and In order to advance its mission, we will also focus on providing support to other organizations and establishment that wish to provide similar palliative and hospice care in Lebanon and in the region, to share our experience, give lectures and train those who are interested in starting such a noble mission.

Our region deserves to experience the magic of this work.

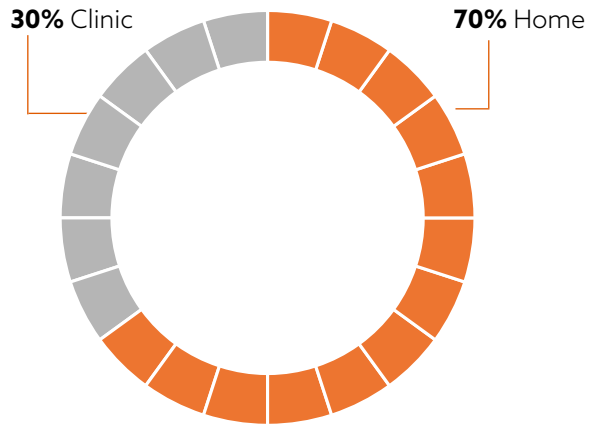
### Sources of Referral



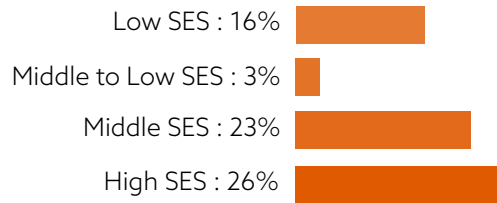
### Duration of Stay



### Place of Death



### Socio-economic Status



SANAD team at one of their gala fund raisers







Join the **ADSG Social Community**  
@ADSG\_Comms



مجموعة أبو ظبي للإستدامة  
ABU DHABI SUSTAINABILITY GROUP



# CFO Leadership Meeting, 2nd November 2015, Abu Dhabi, UAE



## I. Introduction

The Abu Dhabi Sustainability Group held the first CFO and Finance Leaders Meeting on 2nd November in the capital city of the UAE, Abu Dhabi.

This event, the first of its kind in the region, was the result of collaboration efforts with The Prince of Wales's Accounting for Sustainability Project (A4S) in the UK and the Abu Dhabi Sustainability Group (ADSG), with support from the Pearl Initiative, and the Association of Chartered Certified Accountants (ACCA).

The A4S Chief Financial Officer (CFO) Leadership Network was launched by HRH The Prince of Wales in 2013 for CFOs of leading businesses who seek to embed the management of environmental and social issues into business processes and strategy.

As HRH The Prince of Wales said

Imelda Dunlop, Executive Director of the Pearl Initiative, said:

*"The work of the Pearl Initiative has seen strengthening appreciation, over the last few years, that Integrated Reporting is the way forward. We are delighted to be working with A4S and ADSG to encourage better understanding of the key issues on the path to implementing Integrated Reporting across the Gulf Region."*

when he launched A4S, "There was a time when we could say that there was either a complete lack of knowledge, or at least room for doubt, about the consequences for our planet of our actions. That time has gone. We now know all too clearly what we are actually doing - that's the problem, that we know now - and that we need to do something about it urgently. Better accounting must be part of that process."

## II. Background

The primary aim of finance professionals is to provide a valuable service - whether it is accounting, managing commercial operations, or asset management - that protects their organisation against financial risks and earns them profit. This meeting aims to highlight that those same services can also be used to create sustainable value for society.

Indeed, there is a growing need for organisations' Chief Financial Officers to take these factors into account if they are to safeguard their future. There is compelling evidence that organisations that consider environmental and social issues in their business decisions deliver improved commercial returns for their investors.

The ADSG was delighted to hold the first GCC Regional CFO meeting to discuss the leadership role that the finance community in Abu Dhabi and across the region plays in the development of a strategic response to major environmental and social issues.

In order to create and maintain value, organisations need to integrate sustainability into their overall strategy and decision-making processes and communicate a coherent narrative about their organisations' ability to create value into the future. This Forum highlighted the business case for Integrated Thinking and Reporting, the practical challenges that businesses are facing to integrate different forms of capital into decision-making and accounting systems.

## III. CFO Leadership Meeting Overview Opening Address

**Jessica Fries**, Executive Chairman of The Prince's Accounting for Sustainability Project (A4S)

The Prince's Accounting for



Sustainability Project (A4S) was established by HRH The Prince of Wales in 2004 to convene senior leaders in the finance, accounting and investor communities to catalyse a fundamental shift towards resilient business models and a sustainable economy.

Over the years, A4S has worked closely with CFOs and their finance teams to explore what role they can, and need to, play in the creation of sustainable business. As a result of this work, the A4S Chief Financial Officer Leadership Network was launched by The Prince of Wales at St James's Palace in December 2013.

The Network focuses on overcoming the challenges faced in embedding sustainability within strategy and decision making, delivering specific, tangible outcomes.

The Network is looking at each area of finance function activity to consider how sustainable outcomes, identification of opportunities, improved risk management, and efficiency gains can be achieved through integration of environmental, social and economic considerations.

The focus is on sharing insights into what works and what does not, and on the development of open source guidance, which members of the Network commit to adopt and to share with their peers. These insights are also discussed with bodies

involved in training and education of the finance and accounting community to scale up action. Based on A4S's research, there are five key reasons why sustainability should be on the CFO radar:

- > Cost cutting and efficiency – doing more with fewer resources, wasting less and making responsible decisions about how to operate means that you cut costs
- > Risk mitigation – looking through a sustainability lens presents a new way of looking at forecasts and risks, enabling you to anticipate risks and then prepare strategies to deal with them
- > New competitive and revenue opportunities – many companies have found sources of new revenue by offering sustainable products and services
- > Drive innovation – drives innovation through new products and services that leave a lighter footprint, manufacturing processes, construction and supply chain practices
- > Improved employee development and retention – avoiding the costs associated with finding and training new employees.

#### IV. Objectives of the Day

**Huda Al Houqani**, ADSG Director

The meeting was designed to provide an insight into some of the work being done as part of His Royal Highness The Prince of Wales's Accounting for Sustainability Project, in particular the work of its CFO Leadership Network. The CFO leadership meeting focus was on three elements:

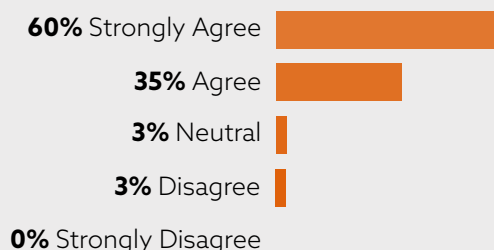
1. The links between global macro sustainability trends and the bottom line for business;
2. The actions being taken by the finance community in response; and,
3. The role they will need to play in the next decade to move business practices and the economy onto a sustainable, resilient pathway.

The various sessions during the meeting provided context and shared some of the results and findings from recent projects undertaken by the A4S CFO Leadership Network.

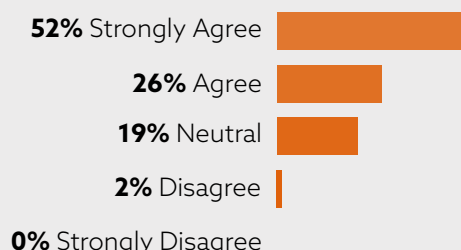
Throughout the meeting the feedback, perspectives and experiences of the attending CFOs and finance leaders was captured, as well as a discussion around A4S tools and techniques available that could be adopted by organisations in the UAE and Gulf Region.

As an outcome from the meeting, the last session explained the Circles of Practice (CoP) and discussed the possibility of establishing an

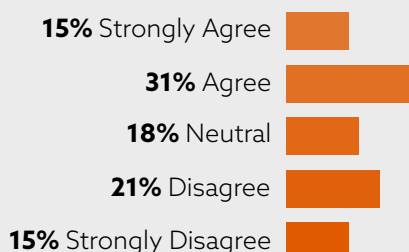
**Q1** Issues such as water scarcity, climate change, staff well-being, and community relations can have a major commercial impact on business.



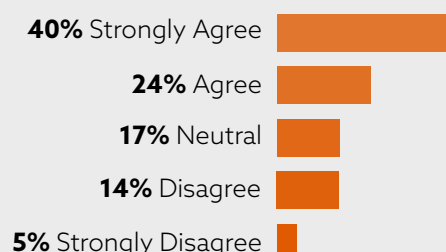
**Q2** "The integration of environmental, social and governance factors in strategic decision making can create significant value for an organisation"



**Q3** "Material sustainability issues are fully integrated into strategy and decision-making within my organisation"



**Q4** "The finance team plays an important role to help integrate sustainability"



HE Razan Al Mubarak, Secretary General, Environment Agency - Abu Dhabi said  
*“CFOs are at the core of the decision making process in every organisation, so it’s very important to engage them at the strategic level to ensure that sustainability is incorporated in organisational DNA which would benefit organisations and the societies they operate in.”*



ongoing Circle of Practice to build and demonstrate leadership by the finance community in the UAE and Gulf on sustainability issues.

At this point the attendees were invited to vote on the following questions; their responses are highlighted below:

The response to the questions show that while most participants strongly agreed that sustainability could have a major commercial impact on business (60%) and that the integration of sustainability considerations could create significant value for organizations (52%) only 15% strongly agree that sustainability issues are fully integrated into strategy and decision-making within their organisations despite most strongly or partly agreeing (64%) that the finance team plays an important role to help integrate sustainability.

**V. Drivers of Change: Risks and Opportunities**

**Jessica Fries**, Executive Chairman of The Prince’s Accounting for Sustainability Project (A4S)

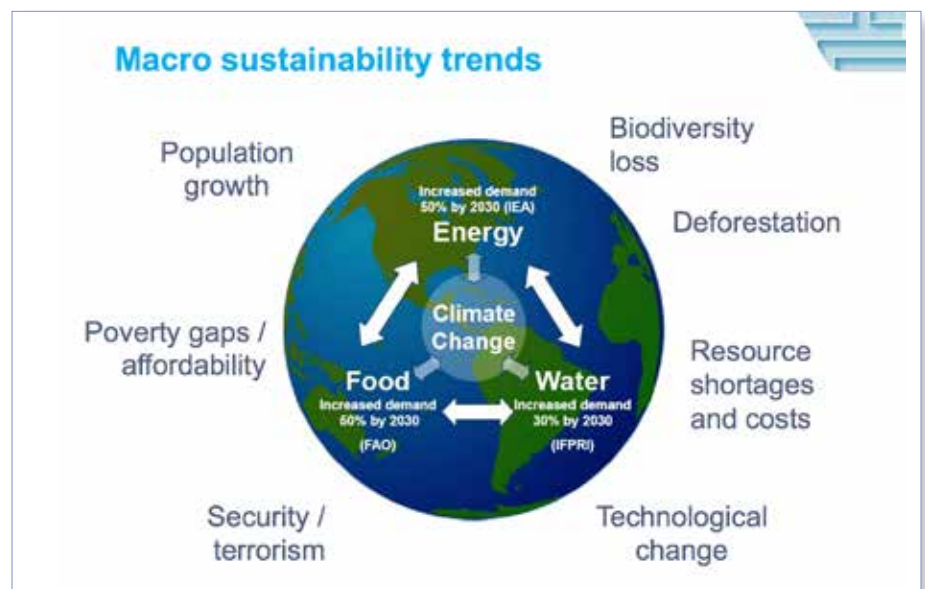
This session covered why CFO leadership, action and engagement is so important, and the key environmental and social trends over the coming decade, how these

trends are impacting business and the economy, and discussing their significance in areas such as risk management.

The session covered the challenges of living within the boundaries of

many other challenges) creating new challenges and opportunities.

A4S introduced one of their projects titled “Managing Future Uncertainty” to provide practical examples of how organisations can start to overcome



one planet, when consumption levels globally far exceed the natural resources and their renewal rate of our planet. A key challenge for businesses is the uncertainty created by these trends. The global economy is entering a new era, with climate change, resource scarcity and population growth (amongst

the challenges of understanding the risks that macro sustainability trends present and how to consider those within risk management and decision making. During the session, Jessica shared with the attendees some of the benefits of integrating macro sustainability trends into risk and decision-making processes to:

- > Enhance decision making processes
- > Deepen understanding and knowledge of current risks and emerging issues
- > Manage stakeholder expectations and corporate image
- > Provide a framework for innovation
- > Identify new business opportunities

### CFO Meeting Roundtable Activities

The attendees were invited to participate in a roundtable discussion to help them assess and evaluate the key sustainability issues facing attendees' businesses over the next ten years and the extent to which the issue is 'hard wired' into their finance functions' activities. Below is a summary of the outcome of these discussions.

### Key Sustainability Issues

Due to the broad range of sectors at the table, there were many differing views.

### Top priority issues for business over the next ten years:

**Social:** highest two receiving a similar score

- > damage to reputation through mismanagement of sustainability issues
- > a shortage of skilled employees

**Environmental:** highest two receiving a similar score

- > extreme weather events
- > water scarcity

### Extent to which the issue is 'hardwired' in to the finance function

A spread of results can be seen from the question around how hardwired each of the issues is into the finance function, with social issues, in particular, mainly receiving either a 'medium' or 'high' rating.

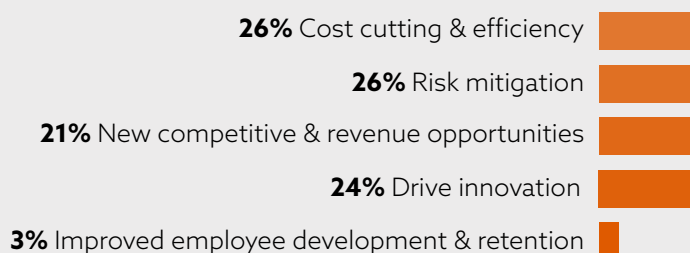
Of the issues identified as high priority listed above, biodiversity loss and ecosystem collapse' and 'climate change' were seen less well 'hard wired' into the finance function than other issues.

### VI. The Role of Finance Leaders in Sustainability

A panel discussion on the leadership role of the finance and accounting



### Q5 Why should sustainability matter to CFOs?



community in embedding sustainability into organisations.

**Jeanette Vinke**, Senior Lecturer, American University of Sharjah

Panel Chair:

**Jessica Fries**, Executive Chairman of The Prince's Accounting for Sustainability Project (A4S)

Panelists:

**Dr. Abdulla Zamzam**, Assistant Secretary General, Environment Agency - Abu Dhabi

### Panel Debate

At the start, Jessica introduced the session highlighting the Deloitte CFO Survey of 2013 research that shows how CFOs are increasingly more interested and involved in sustainability whenever the business rationale is made clear. In addition,

Speaking about the event Her Majesty's Ambassador H.E. Philip Parham:

*"I'm pleased that Abu Dhabi Sustainability Group, working with the Pearl Initiative and The Prince of Wales's Accounting for Sustainability Project (A4S), are promoting the sustainability agenda with the Gulf Region's first ever CFO Leadership meeting on 2 Nov. The UAE leadership has rightly identified sustainability as a key driver of its socio-economic growth, which the UK strongly supports. I'm sure this first meeting of CFOs will provide an excellent impetus to this very important agenda."*





the CFO role around the world is broadening to a point where CFOs are co-drivers of corporate strategy. The research has shown that:

- > 73% of CFOs believe there is a strong link between sustainability and business performance.
- > 80% expect their involvement in sustainability to increase in the next couple of years.

The attendees were invited to vote at this point:

The distinguished panel highlighted why CFOs and their finance teams should (and need to) rise to the challenge to respond to sustainability within their businesses. The panelists highlighted that the links between finance and sustainability are increasing in the region; therefore, CFOs have a critical role in embedding sustainability as an integral part of what businesses do. Several examples that have made news headlines have shown the importance of aligning social and environmental performance with finance and governance.

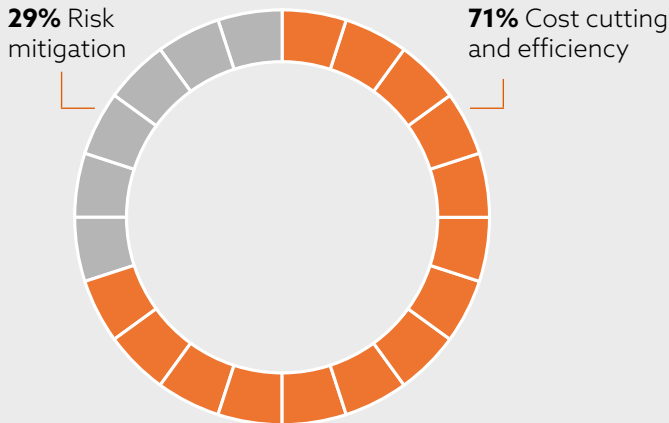
CFOs can play a leadership role due to their unique position in the organisation. They understand the change that is needed. While many organisations in the Middle East are not required to report and disclose their performance and impacts, there is an increasing trend towards improved transparency and sustainability reporting and disclosure in the region.

The panel touched on the traditional style of linear thinking in accounting, acknowledging that it needs to change, and highlighted the need to take the business opportunities that a circular economy will provide.

The panel also discussed what may be needed to get a shift to occur. Environmental issues are key challenges that we all face,



**Q6** Why would you be interested in participating in the Circle of Practice?



**Q7** How often would you like to meet?



**Q8** Which areas should be priorities for guidance development by A4S?



particularly as resources become scarcer and there is a need for these issues to be communicated, taught and understood at a corporate level as well as to the younger generation.

The role that the finance team plays is unique as they can demonstrate the link between sustainability and the associated positive commercial

returns. They are well placed to embed sustainability within an organisation's decision making processes and systems such as data gathering, reporting and investment cases. CFOs are also in a good position as they advise and make recommendations to decision makers like CEOs or company Boards.

One of the challenges is how to measure success when embedding sustainability, particularly when the returns require a long term perspective. This requires clear communication to ensure that investors can understand the vision in order to realise those benefits and continue to invest.



Commenting on the role of CFOs in driving sustainability, Jessica Fries, Executive Chairman of A4S said:

*"We need to dispel the idea that there has to be a choice between making money on one hand and <doing the right thing> on the other. Making business decisions which are designed to build resilient business models will inevitably lead to a more sustainable economy. The role of the CFO is vital to this task."*

Speaking ahead of the CFO Leadership meeting, Ms Huda Al Houqani, ADSG Director, said:

*“The core financial skills that are necessary to create a sustainable world are identical to the financial skills required to earn a profit in the existing traditional financial services, but the application of those skills and ensuring that sustainability is factored in is an opportunity we must join in.”*

Employees are also attracted to organisations that have clear sustainability commitments, so sustainability can become a powerful driver of recruitment and retention.

Personal accountability from CFOs was also flagged, as well as the importance of culture change. The role of regulation was debated, and how best that can help to introduce and drive behavior change, albeit the discussion also highlighted that the role of regulation can be somewhat limited.

### VII. Practical Actions: An Exploration of the A4S CFO Leadership Network Guidance Materials

**Jessica Fries**, Executive Chairman of The Prince’s Accounting for Sustainability Project (A4S)

This session looked at the various projects that the A4S CFO Leadership Network has worked on. It also captured the CFO’s feedback and reflections on the tools and guidance that the Network has produced.

A4S produced four guides from their 2014 projects which are aimed at the finance community. Two of the

guides are introductions for finance teams (Click here to download your copy of the guides):

1. Managing Future Uncertainty
2. Natural and social capital accounting
3. Capex
4. Engaging investors

### VIII. Integrated Management Reporting

**Stuart Mee**, Head of Sustainability at Interserve and Tim Capper, Strategic Development Director at Interserve

Interserve, discussed integrated management reporting and how sustainability considerations are looked at and reported within their business.

### VIII. Integrated Management Reporting

**Stuart Mee**, Head of Sustainability at Interserve and Tim Capper, Strategic Dev. Director at Interserve

Interserve, one of the leading organisations in integrated reporting, discussed integrated management reporting and how sustainability considerations are looked at and

reported within their business.

Click here to download the slides for this session

### IX. Circle of Practice

**Jessica Fries**, Executive Chairman of The Prince’s Accounting for Sustainability Project (A4S)

A Circle of Practice (CoP), as introduced by Jessica, is a group of individuals from the finance community learning, challenging and supporting each other in a confidential and informal environment. These CoPs are important as they provide opportunities for finance leaders to learn from each other and share and exchange knowledge to help develop and implement organisational strategies for a more resilient and sustainable economy. A CoP in the region can help to build and demonstrate leadership by the finance community in the UAE and Gulf on sustainability issues.

Jessica shared the governance structure of the CoPs and what is involved in setting this up:

- > Formation of the CoP Board, consisting of CFOs
- > Meeting 2-4 times annually
- > Self-led group where the finance leaders choose the topics and frequency
- > Formation of CoP team by nomination from finance teams
- > Ability to produce own outputs
- > Report back to ADSG, PI and A4S annually

Attendees’ were given a chance to vote on the format of a CoP in the UAE and Gulf region. The results are above:

### X. Closing remarks

**Huda Al Houqani**, Director ADSG

The day was concluded with closing remarks from Huda Al Houqani, who was delighted that attendees had agreed in principle to set up a regional circle of practice. Stating that it will provide a valuable platform for finance professional across the region to share and engage on the key challenges, risks and opportunities that lie ahead whilst developing better business processes for a more sustainable economy.

Reported by: **Sandra Anani**, Sustainability Communications Advisor, STA





Following the CFO Leadership Meeting, a reception was held at the British Ambassador's private garden to mark the occasion.





# ADSG Supporting Members in their Sustainability Reporting Journey

The Abu Dhabi Sustainability Group (ADSG) is dedicated to advancing sustainability practices in Abu Dhabi specifically, and in the UAE more widely. As part of the ADSG's mission towards sustainability, the Group is also committed to supporting its members in their growth. One such support mechanism that the ADSG has recently launched is the Report Support Program, focused on working with ADSG members to report on their sustainability.

The key objectives of the program, in addition to supporting ADSG members prepare sustainability reports, are to increase know-how amongst members on the process of reporting, added-value of ongoing reporting and increase engagement with senior executives about sustainability issues. The program is intended to run for twelve months to assist organisations throughout the reporting cycle: from inception

through to communicating the final report and maximising value from the end product.

The program was launched in early September 2015 and there are 11 members taking part. During the launch, the participating organisations set out certain expectations from the program which varied depending on the organisation's sustainability maturity level. On the one hand some organisations were interested in creating new ways to report by using creative tools and transforming towards online reporting to change the internal attitude towards reporting, whilst on the other hand some organisations were interested in ways to improve their reporting process and addressing some of their reporting challenges.

One of the most recognised reporting standards, the Global

Reporting Initiative (GRI), launched in May 2013 a new standard for reporting with a key focus on materiality and boundary. This was a shift towards ensuring that organisations report on what matters and where it matters, which has created a shift in perspective towards sustainability issues.

This shift requires organisations to now consider their sustainability issues closer to their operations and needs instead of focusing on a list of indicators to report on. Most organisations that are part of the ADSG Report Support Program have indicated a challenge in identifying materiality as it relates to their operations. Materiality is key since it identifies the scope of the report and would highlight key messages that the report should convey. There will be substantial support provided with respect to materiality to help organisations focus their



reports, identify key sustainability issues to address, and potentially new sustainability opportunities to integrate into their operational and sustainability strategies.

In addition to materiality, boundary has also become an important consideration. GRI now requires organisations to not only focus on what is important i.e., material, but also where is it most important. Within a global operating environment it is common for organisations to outsource or sub-contract key aspects of their operations. Does this mean that organisations are no longer responsible for the sustainability issues related to such outsourced or subcontracted work? On the contrary, if it is part of the operations then the organisations remain responsible to manage, address and report on such issues. Which brings about a different form of challenge: how do you monitor such operations when they are not directly your own, and how do you report on such operations?

As part of the ADSG Report Support Program, ADSG will work with its members to identify methodologies to work with suppliers and sub-contractors to monitor and report on related sustainability issues.

Other challenges identified by the organisations participating in this program include managing the reporting process in terms of data gathering, and ensuring buy-in from the relevant departments and key executives. Most organisations expressed an avid interest in taking sustainability forward not just by advancing the reporting process, but also by linking sustainability and the sustainability report to the strategic objectives of the organisation. This reflects a commitment to disclosure, transparency and accountability.



ADSG not only aims to support more organisations to report but also to support organisations to report on a more regular basis. With advanced challenges, increasing climate change and growing stakeholder awareness the landscape for sustainability reporting is constantly changing.

Although Abu Dhabi has risen to the challenge by increasingly regulating, monitoring and managing key sustainability issues, many issues remain self-regulated by organisations. ADSG is accordingly continuously addressing the changes by providing support and tools that are adaptive to upcoming trends and needs.

Some of the new emerging trends that are worth considering in 2015 are:

**1.** The role of sustainability within accounting and amongst employees

as a key stakeholder groups.

**2.** Better understanding the need to report for a more globalised access to resources, investors, stakeholders etc. and increased need for credible reporting through assurance.

**3.** The need for self-regulation in developing countries due to a more rudimentary regulatory environment.

**4.** Developing trends for measurement.

With respect to such trends, the ADSG is taking the lead in holding awareness workshops and events to raise the bar, and is developing tools to assist its members in better understanding and addressing their sustainability issues.

Report Prepared By:  
**Maali Q. Khader**



**Maali Qasem Khader**  
CEO & Founder  
Schema

Maali is a driving force in influencing corporate culture in the region. She encourages behavioral changes by building awareness towards Corporate Governance ("CG") and Corporate Responsibility ("CR").

Maali is passionate about CG and CR, which is reflected in the transformative nature of the tools she provides and mindset changes she aims to achieve. Her dedication to improving society and commitment to ethical practices have led to her impeccable reputation amongst private and public sector and NGOs.

Maali has been recognized as one of the top 100 Thought Leaders in Europe and the Middle East from Trustworthy Business Behavior.



# The Journey to Paris, COP21, ADSG Hiwar Session Held Under the Patronage of the UAE Ministry of Foreign Affairs



In the follow up to the recent ADSG Hiwar on 'Effective Energy Management' this session, the Group held a Hiwar titled: The Journey to Paris, COP21 on the 8th October. The session was held under the patronage of the UAE Ministry of Foreign Affairs and focused on the upcoming United Nations' Framework Convention on Climate Change's 21st Conference of Parties meeting in Paris (COP21 planned to take place) in December 2015 where global leaders will convene to tackle climate change.

The Hiwar session (Hiwar is the Arabic word for dialogue) focused on the latest developments in the climate change field and its implications for Abu Dhabi and the region. The session was attended by ADSG members, partners and professionals from across multiple sectors interested in sustainability. This session, the eleventh of its kind, also included updates on the

*"This Hiwar session highlighted the importance for Abu Dhabi's public and private sectors to continue working together to shift to a low-carbon economy."*

Huda Al Houqani

upcoming United Nations' Framework Convention on Climate Change's (UNFCCC) 21st Conference of the Parties meeting in Paris (COP21). This conference is the key opportunity to make a significant step towards tackling climate change at the COP21 with a global agreement limiting greenhouse gases. Many organisations and individuals around the world are calling for a strong agreement at COP21 that will dramatically cut emissions and accelerate the planet-wide shift to clean energy.

The session aimed to provide insight and promote better understanding about the upcoming COP21, what the issues are, the UNFCCC framework and what is hoped to be achieved.



Importantly the session also offered an opportunity for the panellists to share what various organisations in the UAE are doing about climate change.

The panelists for the Hiwar shared the latest developments on COP 21, the Conference of the Parties meeting where world leaders are expected to meet and reach a new global climate change agreement.

The Hiwar session panellists were:

- > Shaima Al Aydarous, Directorate of Energy and Climate Change at the UAE Ministry of Foreign Affairs
- > Dr. Elwaleed Elmalik, Legal Advisor at Environment Agency - Abu Dhabi
- > Paola Ferreira, Conservation &

Climate Director at Emirates Wildlife Society - WWF

- > The session moderator was Rahim O'Neill, Strategy & Policy Manager at Abu Dhabi Sustainability Group

"The international community has a shared responsibility to address climate change to ensure a sustainable future" said Dr. Thani Al-Zeyoudi, UAE Permanent Representative to the International Renewable Energy Agency (IRENA), and Director of Energy and Climate Change at the UAE Ministry of Foreign Affairs. "The UAE will continue our ambitious actions to reduce emissions through clean energy investment and to reduce the impacts of climate change, not just at home but

also in support of other countries."

"The Ministry of Foreign Affairs is keen on raising awareness on climate change issues by supporting multi-stakeholder dialogues such as this Hiwar, so that we can create solutions to benefit both the UAE and the world" said Dr. Al Zeyoudi.

The Hiwar session attendees interacted throughout the session and voiced their agreement that climate change poses a challenge and that it has very real impacts on the UAE and the region. Furthermore, the feedback confirmed that the audience could see that the UAE stands to benefit from taking action to fight climate change.

During the session, it was highlighted that where we currently are with public

# Hiwar Session Voting Results

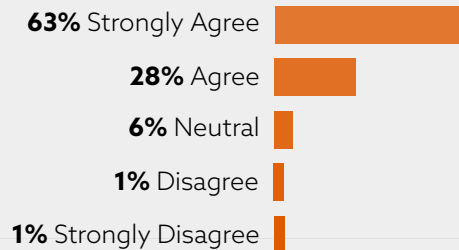
commitment to mitigate the risks is most likely not enough in terms of impact (as of 8 October 2015, when the session was held) and there was a need to collaborate on more action from all organisations and the public. On the other hand, the COP21 and all the related talks and commitments are part of a process that is at the beginning stage, and not at the end, therefore, there are opportunities to address the ongoing climate challenge by taking more action to mitigate the risks and support the delivery of the 2 degree target as well as addressing the associated development, economic and social needs in the region on an ongoing basis.

Following the Hiwar Session, the ADSSG Director, Ms Huda Al Houqani, highlighted that the session had resulted in good engagement with the attendees and speakers. She said: "The emerging feedback from the Hiwar session is how valuable and very constructive the insights from the session were. The Ministry of Foreign Affairs helped to raise awareness about Climate Change and the UAE Government's plans and programmes. The debate had focused on the elements likely to be incorporated into the COP 21 agreement and whether they should be legally binding."

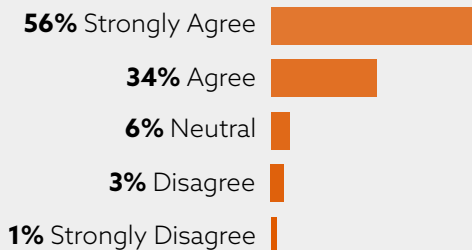
Furthermore, Ms Al Houqani opined: "This Hiwar session highlighted the importance for Abu Dhabi's public and private sectors to continue working together to shift to a low-carbon economy."

As part of the ADSSG ongoing improvement, we capture and act on the feedback we receive after each event. We are sharing with you, our readers, the feedback received from the session attendees here:

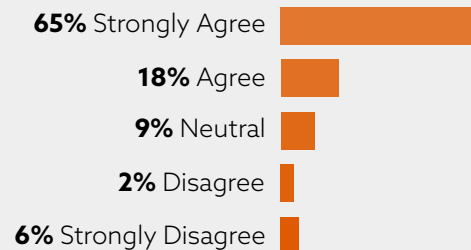
**Q1** Climate change is the defining issue of our time.



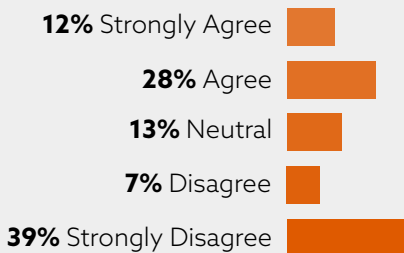
**Q2** Do you have a clear understanding on the importance to act on climate change globally?



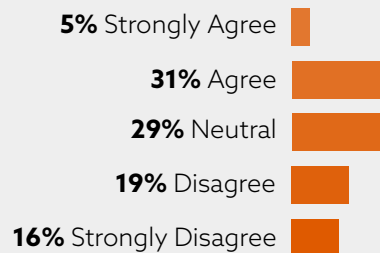
**Q3** Is your organisation willing to help tackle climate change in the UAE?.



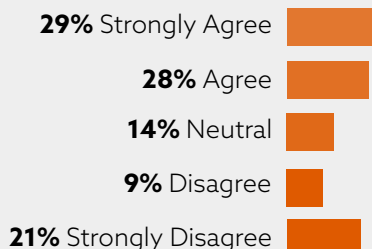
**Q4** I understand the UNFCCC process



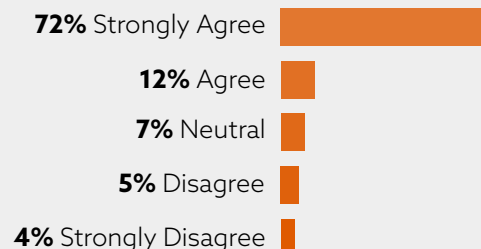
**Q5** I believe the UNFCCC process and that it can solve the crisis



**Q6** My organisation understands the climate change challenge and has put in place mitigation and/or adoption plans.



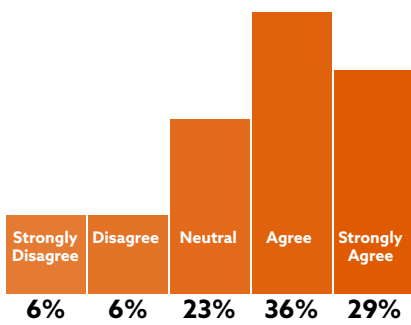
**Q7** If we manage to achieve deep cuts in CO<sup>2</sup> emissions to keep global warming below 2°C, this would have a positive impact on the GCC region.



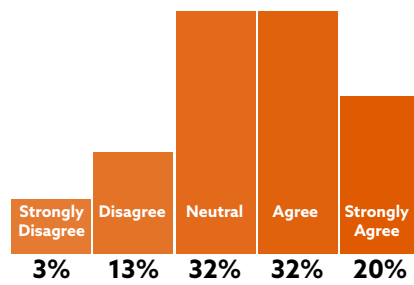




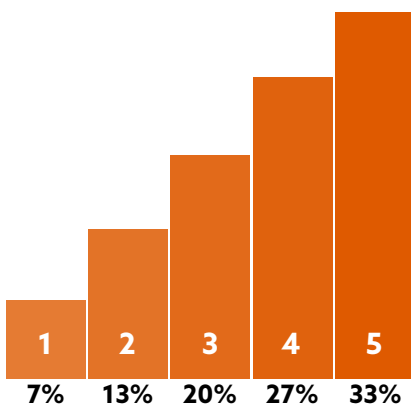
**Q1** The Hiwar session met the stated objectives



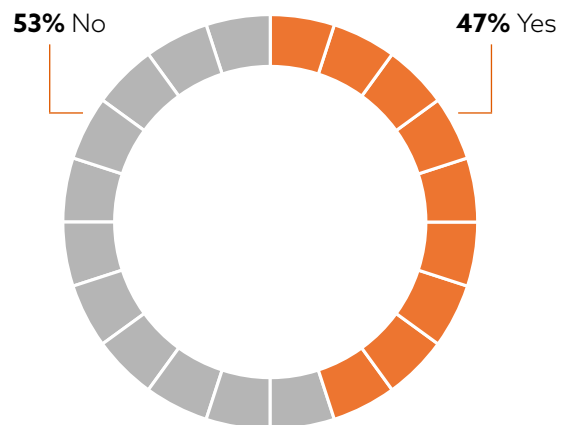
**Q2** My understanding of the COP21 has increased significantly as a result of attending the session.



**Q3** Overall rating of the Hiwar session



**Q4** Is your organisation a member of ADSG?



**What topics would you like to suggest for future Hiwar sessions?**

- > Post COP21 and alignment with SDG
- > Strategy and effective ways to handle global sustainability issues, especially waste management
- > More on water, energy, waste management and promoting awareness for the public

**Please describe your Hiwar experience in one word/sentence.**

- > Informative
- > Interesting
- > Great topic with a lot of information
- > Very well organised with an interesting topic
- > Thank you, a great effort for public engagement!
- > Evolving in the right direction

# Certified Training Programme on the Most Recent Global Reporting Initiative Guidelines - **GRI G4**



مجموعة أبو ظبي للإستدامة  
ABU DHABI SUSTAINABILITY GROUP

Over three days in the month of March 2016, the Abu Dhabi Sustainability Group (ADSG) shall hold a certified training programme on the most recent Global Reporting Initiative (GRI) Guidelines - GRI G4 - for the Group members. The training shall be delivered on behalf of the ADSG by Ernst and Young (EY), who is a certified GRI training partner in the UAE, KSA, Qatar and Kuwait.

The session shall familiarize the ADSG member participants with the GRI G4 Guidelines and to understand the principles and guidelines which will help them when preparing their organization sustainability reports.

The programme is aimed at raising awareness and promoting a hands-on experience on selected topics such as:

- > Planning for the company's sustainability reporting process
- > Stakeholder engagement and materiality assessment
- > Understanding of the GRI terminology, such as aspects, report boundary, issue prioritisation and validation
- > Internal management systems development, KPIs identification and goals setting
- > Value of the assurance of the report and internal benefits
- > Overall sustainability communication, both internal and external, and printed and digital, to help companies enhance their engagement practice



At the end of the training course, each participant shall receive a certificate of attendance from GRI.

Please contact us by email at: [training@adsg.ae](mailto:training@adsg.ae) to register.





**"Impressive organisation-high quality speakers; thank you team."\***



**"Great sessions with brilliant speakers that brought a good and broad experienced perspective."\***



**"All parts of the event were useful and waiting for more sessions in future."\***



# Abu Dhabi Sustainable Business Leadership Forum **2016**

16th to 18th February 2016 Rosewood Hotel, Abu Dhabi

## **Innovation for Business Leadership**

Don't miss out on the opportunity to join us in discovering how to tap emerging innovations to successfully scale sustainability now.

**#ADSGForum2016**

Register for the event by contacting us on [adsgevents@adsg.ae](mailto:adsgevents@adsg.ae)

\*Testimonials from delegates last year.