Editorial 2011: the Year of Accomplishments

At CRB we are dedicated to helping the business community realize the kind of impact CSR has on both, community, and environment. The CRB was founded to provide efficient, effective and sustainable solutions and has maintained that focus throughout our seven year history. Our experience, integrity, and positive results have been an integral factor in our success, and the Dubai business community values these traits, therefore, we have an obligation to keep on doing what we do best, guide Dubai business community towards excellence in CSR, corporate governance and sustainability.

As this year draws to a close, we can look back with pride and enumerate the accomplishments of CRB over this year. During 2011, CRB celebrated its 7th anniversary, ran 18 events assisting over 1000 business delegates on CSR and Governance, CRB also continued to deepen its relationship with the business community, driving forward CSR management and implementation in companies through the newly established Sustainability Network which grew from 4 members in 2010 to 18 in 2011, and the CSR Label which was awarded to 10 companies.

Finally, we’d like to express our warmest thanks to the Dubai business community, and businesses that support our endeavors. Thanks to your trust and dedication that we’ve managed to develop so successfully. Most importantly, we can look back together on another year of positive contribution to sustainability in Dubai. In this knowledge we can go into the future with optimism, and commitment to promote responsible, long-term investment. (cont. page 3)
In partnership with the Institute of Chartered Accountants England and Wales, Institute of Chartered Accountants of India and Pearl Initiative the CRB organised a roundtable on ‘Integrated Reporting’ on 29 November, 2011.

This roundtable is one of a series the International Integrated Reporting Committee (IIRC) is arranging around the world. It is aimed at exchanging ideas with you and other leaders from business, investors, regulators and other key stakeholder groups on the concepts and principles of Integrated Reporting. The IIRC brings together a powerful cross section of representatives from the corporate, accounting, securities, regulatory, and standard-setting communities to oversee the development of integrated reporting framework that will reflect the interconnected nature of environmental, social and governance factors in organisations’ annual reporting.

Integrated Reporting will help to bring together data that are relevant to the performance and impact of a company in a way that will create a more profound and comprehensive picture of the risks and opportunities a company faces, specifically in the context of the drive towards a more sustainable global economy. The first part of the session was an introductory one and was presented by a panel of speakers sharing their expertise and experiences of integrated reporting. Speakers in this session were from Accounting for Sustainability (A4S) project, Abraaj Capital and KPMG. The speakers on the panel spoke about the global trends in integrated reporting, while also highlighting reporting trends in the region. Speakers also shared their experience in developing Integrated Reports and the benefits around it.

The Panel Session was then followed by Roundtable Discussions. Participants divided into three roundtable discussion groups to discuss three different topic areas. Each table had a discussion leader to facilitate the process and ensure a high quality, participative discussion on Integrated Reporting. Each round table covered different questions on Integrated Reporting, including the businesses case for reporting and the future of reporting.

The next steps from this roundtable will include:

1. **Holding a number of Awareness Raising Sessions around UAE in order to introduce the concepts and benefits of integrated reporting**

2. **Members within the Dubai Chamber Sustainability Network will be encouraged towards taking up Integrated Reporting Practices.**

3. **Identifying and disseminating good examples of experiences within companies working towards integrated reporting within the region through roundtables and workshops.**

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**CRB News Dubai Dialogue Corporate Governance Conference**

The fifth Dubai Dialogue: Corporate Governance Conference organised by CRB held on Tuesday, December 20 was a resounding success. Inaugurated by H.E. Hisham Al Shirawi, 2nd Vice Chairman, Dubai Chamber, over 100 attended the conference which examined the subject of shortcomings in corporate governance practices worldwide and outlined challenges and promising features of excellence in the field. It also looked into measurable and progressive governance models and mechanisms that can lead to organisational excellence and long term sustainability.

With top global and local corporate governance experts in attendance, the conference discussed the mechanisms and best practices useful for businesses in promoting transparency and sustainability and gaining of confidence of investors and stakeholders.

In his opening address, H.E. Hisham Al Shirawi, stated that the recent global financial turmoil has questioned well established governance and economic systems and has forced global businesses to rethink the traditional norms and standards. He further stated that businesses in the region are beginning to recognise that good corporate governance, risk management and corporate social responsibility is a pre-requisite for sustainability and competitiveness and the ultimate path to business reputation and therefore, new directions for corporate governance have to be devised. In three different sessions, the speakers shed light on the topics of Corporate Governance and the Current Financial Turmoil, Corporate Governance a Driver for Sustainability and Best Practices in Corporate Governance.

The speakers included Paul Koster, Dr. Peter Eigen, Christianna Woods, David Crckett, Mahmood Ali Hussain Ahmad, Yumiko Yamashita, Wolfgang Braun, and Prof. Mak Yuen Teen.

The speakers blamed bad corporate governance for the ensuing problems caused by the global financial crisis, stated that excessive legislation will not bring about the change but the renaissance of a strong ethical business culture. They have also agreed on that good corporate governance is critical for attracting investment and building sustainable businesses. Corporate scandals and a succession of financial crises throughout the world highlight the damage that can be done to companies and economies when governance is poor. This conference is very timely for raising awareness and sharing ideas about how to move corporate governance forward in the UAE.

The CRB team is currently working on producing the “Conference Proceedings” document, which we will be sharing with the Dubai business community early next year.

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**CRB Tip Reporting**

Reporting efforts don’t have to be a massive undertaking. To get started in creating your first report, look at where your business makes the greatest impact, good or bad. Sustainability may touch many parts of your company, but by starting small and focusing on what matters most, you can avoid some of the challenges of a more comprehensive report while establishing the processes and systems that can later translate to a larger report. Once you’ve identified the areas of focus of your report, develop a plan that addresses who you’re talking to. What does your audience care about, what do you want them to know, how do you want them to feel, why does it matter, and how best do you reach them? A plan will help you identify those serious issues that matter most to your audiences as well as guide the way you distribute your report.
Dubai Chamber Centre for Responsible Business: Looking Back, Moving Forward

The Dubai Chamber Centre for Responsible Business (CRB) is one of the pioneers in the fields of corporate social responsibility (CSR), sustainability and corporate governance in the region. Last October, the CRB celebrated its 7th anniversary.

Over the past seven years corporate social responsibility in Dubai has gained significant ground amongst the business community. Companies today increasingly value the importance of corporate governance, sustainability and CSR in building reputation, creating a motivated workforce and ultimately boosting profits. Behind the scenes, one organisation has played the lead role in assisting this change in mindset – the Centre for Responsible Business (CRB), an initiative of Dubai Chamber of Commerce and Industry, which is celebrating its seventh anniversary this month.

A pioneer in the region, CRB was established as Dubai Ethics Centre in 2004 to promote decent and conscientious business practices in Dubai. Towards the end of 2007 it was restructured to become an integral part of Dubai Chamber and one that contributed to the organisation’s strategic objectives of creating a favourable business environment, supporting the development of business and promoting Dubai as an international business hub. At that time it was renamed the Centre for Responsible Business to reflect its broader mandate beyond just ethics to include CSR, sustainability and corporate governance.

One of the early awareness-raising initiatives by CRB was the launch of its specialised newsletter CSR Al Youm in 2007. The newsletter was designed to encourage companies to explore opportunities that CSR has to offer, with a particular focus on small and medium-sized enterprises (SMEs). Over the last few years CSR Al Youm has featured many inspiring initiatives and introduced various tools, resources and ideas to assist companies apply CSR schemes within their operations.

CRB quickly realised that raising awareness alone was not enough to convince companies in Dubai of the benefits of CSR and sustainability. The need for specific programmes and training courses was also necessary and the demand for these types of initiatives was also evident.

To meet this growing demand, CRB partnered with the UK-based not-for-profit organisation, Business in the Community (BITC) in 2008 to launch ENGAGE Dubai, a volunteering programme open to companies in Dubai.

Since its launch, 891 volunteers from 35 companies have given 4,406 hours of volunteering to benefit 2,025 causes. And even now, it is the only organisation in the region to join the international ENGAGE programme. Following this successful launch, CRB detected a clear need for a regional business conference focussing on CSR and so launched the Dubai Responsible Business Dialogue in 2009.

This biannual sustainability conference, which is the largest of its kind in the GCC, has created a forum where diverse stakeholders come together to hold a transparent dialogue on key CSR and sustainability issues, initiatives, policies and strategies. The CRB achieved this by bringing cutting-edge thinking into the region and facilitating learning and debate amongst academics, practitioners and business leaders.

In 2010, CRB celebrated the successful launch of the Dubai Chamber CSR Label, which helps companies incorporate CSR best practice in their operations. Alongside raising awareness, the CSR Label assists businesses address broad environmental, ethical and social aspects of their everyday business and helps them develop a culture of CSR. So far, seven companies have been awarded the label, and more than ever are in the process of applying.

2011 was an equally busy year for CRB. The Dubai Chamber Sustainability Network was launched to reinforce Dubai Chamber’s position as the CSR leader in the country. The aim of the network is to form a group of high-level business executives who can lead the development of CSR in Dubai and facilitate a multi-stakeholder dialogue about the changing role of business in society today. The network’s major achievement was to bring top executives together in the first Sustainability Network CEO Seminar, where they shared their insights and experiences with a wide audience. The network continues to develop and strengthen, with 18 members so far and more due to join in the future.

CRB is also helping to support the business community by providing quality research and publications on the state of CSR in Dubai and the UAE, as well as toolkits and guidebooks on how to implement CSR, sustainability and corporate governance practices. To date, CRB has compiled 22 research studies, covering topics such as green purchasing, corporate governance, and corporate volunteering, and released 13 products including the CSR Toolkits to help Dubai Chamber members integrate responsible practices into their day-to-day operations.

The organisation’s reach is growing and it is managing to raise its profile internationally through social media sites, celebrating its significant milestone of having provided services to more than 2,000 organisations with the launch of the CRB LinkedIn Group.

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Incorporating CSR into Due Diligence  How to

"Due diligence" is a somewhat technical phrase used to describe a range of assignments, legal obligations, reports and investigations which take place in business, manufacturing and law. With origins in the private sector world of business and finance, the term “due diligence” refers to the process through which an investor (or funder) researches an organization’s financial and organizational health and capacity to guide an investment (or grant making) decision. The decision to fund or not to fund is based upon a balance of objective data analysis, insight into the general state of organizational health and stability, and intuition. A sound and thorough due diligence review is the process through which all the factors that make up that equation are uncovered and understood. It is the process in which the decision maker seeks the “truth” about an organization.

Under due diligence there are a total of four essential areas for investigation - corporate image, social responsibility, environmental accountability, and financial soundness - that comprise the suggested dimensions for responsible due diligence.

Due Diligence in CSR
The knowledge economy has the effect of increasing the volume of information available to investors and equity analysts. It has commonly thought that equity markets doesn’t value CSR, but that markets do penalize companies when something goes wrong, as a result of having poor CSR policies.

One of the most demanding tasks for CSR professionals is to prove that they add value to their organization. Increasing sophistication is required to manage the intangible assets of a complex business in order to meet or exceed stakeholder expectations, sustain organizational reputation and enhance brand value.

Measuring the benefits of CSR is difficult, but not impossible. There are three components worth measuring:

- Risk avoidance;
- Reward enhancement; and
- Reduction in volatility

In terms of CSR, due diligence refers to the process of investigating, identifying and quantifying material (financially significant) social, environmental and ethical risks and liabilities associated with an organization’s activities prior to carrying out a major financial transaction, most notably a corporate merger, acquisition, valuation or stock market listing.

Typical material issues which may be identified during a CSR due diligence study include:

- Environmental risks or liabilities, e.g. the existence of contaminated land and hence the potential costs of clean-up obligations;
- Health risks or liabilities, e.g. the economic impact of high levels of HIV/AIDS or tuberculosis among employees;
- Community risks or liabilities, e.g. reputational damage or litigation costs due to conflict with local communities or health and pollution impacts; and
- Ethical risks or liabilities, e.g. inflated transaction costs and economic inefficiencies due to the prevalence of corruption in the sector or country.

Why Do It?

CSR due diligence cuts down on unpleasant surprises and reduces the chance that the business practices of a partner will reflect poorly on the organization and its implementing partners. It reveals which partners have a proven and recognized commitment to principled business practices and should give the organization some information by which to decide whether to rely on partner’s non-binding commitment for providing resource support for an activity. Due diligence will not typically provide a yes or no answer to the question: should we partner with a particular entity? Instead, the due diligence should document research and analysis conducted for the benefit of the company official who will be making the decision to enter into a partnership. The due diligence memorandum should provide a recommendation, based on the risks that have been identified, as to whether an alliance should be pursued with the potential partner.

CSR Due Diligence Research Questions Examples

Social Responsibility
1. Does the company have a good reputation (no serious red flag issue areas), especially in areas of corporate social responsibility (CSR)? In the case of new companies or companies with past CSR troubles, are they committed to instituting/improving a sound CSR policy?

2. Does the company have policies barring harmful child labor or forced labor?

3. Does the company have a non-discrimination policy governing the hiring and promotion of minorities, women?

4. Does the company have a health and safety action plan for workers, including the handling of hazardous materials and the prevention of environmental accidents?

5. Does the company have a policy for codes of conduct, labor standards?

Environmental Accountability

1. Does the company collect and evaluate adequate and timely information regarding the environmental, health, and safety impacts of their activities?

2. Does the company set targets for improved environmental performance, and regularly monitor progress toward environmental, health, and safety targets?

3. Does the company assess, and address in decision-making, the foreseeable environmental, health, and safety-related impacts associated with the processes, goods and services of the enterprise over their full life cycle? And provide the public and employees with adequate and timely information on the potential environment, health and safety impacts of the activities of the enterprise?

4. Does the company continually seek to improve corporate environmental performance, by encouraging, where appropriate, the adoption of technologies and operating procedures in all parts of the enterprise that reflect environmental best practices? Are its products or services designed to have no undue environmental impacts, be safe in their intended use, and be efficient in their consumption of energy and natural resources? Can they be reused, recycled, or disposed of safely.
Integrated Reporting \textbf{what Companies Need to Know}

The recent financial crisis, the worst since the 1930s, has highlighted the need for more comprehensive information in corporate reporting. For too long, individuals and organisations have focused on short-term profits; the Wall Street protests spreading from the US across the globe reflect the public mistrust of business and the impacts on everyday people when companies fail to take accountability of their actions.

Corporate reporting has already evolved to include sustainability information on the social and environmental performance of an organization. Indeed today, some 4,500 organizations report their sustainability performance. However, the argument is growing to integrate environmental, social and governance (ESG) elements into mainstream reporting and develop \textbf{Integrated Reporting}.

\textbf{What is an Integrated Report?}

In its simplest terms, an integrated report is a single document that presents and explains a company's financial and nonfinancial (ESG) performance. By addressing the material issues for an organization, an Integrated Report should demonstrate in a clear and concise manner an organization's ability to create and sustain value in the short, medium and longer term.

\textbf{What is Currently Happening in Corporate Reporting?}

Current reporting standards require organizations to produce a fair and reasonable account of their business in audited financial reports. Often, these reports do not fully consider the social, environmental and long-term economic context within which the business operates. As mentioned some companies produce ‘Sustainability’ reports which consider these factors. However, these reports do not necessarily connect the risks and opportunities with the business strategy and model.

\textbf{Why Do We Need an Integrated Report?}

Integrated Reporting will help to bring together data that is relevant to the performance and impact of a company in a way that will create a more profound and comprehensive picture of the risks and opportunities a company faces, specifically in the context of the drive towards a more sustainable global economy.

A focus on financial performance cannot offer sufficient assurance that a company will survive, or help it to innovate for future improvements and success. To negotiate the risks of economic instability and sustainability challenges, and to take opportunities for value creation and long term growth, companies need a better understanding of their non-financial performance; improved ways of disclosing it; and an efficient way of factoring it into their strategy and operations.

The benefits of Integrated Reporting include

- improved organizational clarity
- business process improvement and cost reduction
- potential to obtain capital at a reasonable cost
- a secure license to operate and
- better management of reputational risk.

\textbf{Who is Behind Integrated Reporting?}

In 2010 the International Integrated Reporting Committee (IIRC) was established to support the evolution of Integrated Reporting.

The IIRC brings together the world’s leaders from the corporate, investment, accounting, securities, regulatory, academic and standard-setting sectors, as well as civil society. This includes key partners such as the Global Reporting Initiative (GRI), The Prince’s Accounting for Sustainability Project (A4S), International Accounting Standards Board (IASB), UN Global Compact and the World Business Council for Sustainable Development (WBCSD) to name a few. The aim of the IIRC is “to create a a globally accepted integrated reporting framework which brings together financial, environmental, social and governance information in a clear, concise, consistent and comparable format.”

\textbf{Which Companies are Doing it?}

There are a growing number of companies voluntarily producing integrated reports. Globally 13% of the sustainability reports tracked by GRI in 2010 are stated to be integrated reports by their preparers. Companies such as Natura in Brazil, Novo Nordisk in Denmark and Southwest Airlines in the U.S are publishing integrated reported. In the UAE, Aramex one of the Dubai Chamber Sustainability Network members was the first in the region to produce an integrated report in 2010, and recently Abraaj Capital published their first.

A number of countries, including Denmark, South Africa and China, require companies to produce "integrated" reports. For example in 2010, the Johannesburg Stock Exchange made a listing requirement that companies must produce an integrated report or explain why not. Similar mandates are pending in the UK, France, and Germany.

In October 2011, 45 companies (like Microsoft, Danone and PWC) started trialing the IIRC framework in a two-year, three-phase pilot program to road test the prototype and collect a wealth of experience across industries and around the world.

\textbf{What is the Future?}

Many believe that pressure from stakeholders and regulators (e.g., stock exchanges and securities regulatory commissions) will ultimately make integrated reporting a requirement for all listed companies. Those companies who have already started towards integrated reporting may start to see their peers scramble to catch up with them.
Special Report Corporate Governance for SMEs

Competence of a small firm depends crucially on how the firm manages and mobilizes its resources. This happens through corporate governance. Weak corporate governance of small firms, burdened further with poor availability of crucial capabilities, has made these firms extremely vulnerable to closure. The majority of companies in Dubai are small-to-medium enterprises which often view corporate governance with scepticism. Good governance in this context is not primarily concerned with compliance with formal rules and regulations. Rather it is about establishing a framework of company processes and attitudes which add value to the business, help build its reputation and ensure its long-term continuity and success.

Good corporate governance is particularly important to the shareholders of unlisted companies. In most cases, such shareholders have limited ability to sell their ownership stakes and are therefore committed to staying with the company for the medium to long term. This increases their reliance on good governance.

There is no universally accepted definition of corporate governance. It is basically a set of relationships between a company’s board, management, its shareholders and the society within an institutional framework. These relationships evolve into the corporate governance framework, which is “the system by which companies are directed and controlled”. It is essential to recognize that every company operates within a ‘unique’ jurisdiction of its stakeholders including investors, creditors, employees, managers, and regulators. Good corporate governance seeks to create an institutional framework that encourages all participants to contribute towards better corporate performance aligned with good governance practices.

Good corporate governance leads to development of a framework that provides adequate protection to the interests of stakeholders. Corporate governance encourages companies and those who own and manage them to achieve their corporate objectives through a more efficient use of resources. Moreover, corporate governance framework should recognize the rights of stakeholders as established by law.

Corporate governance is a significant factor in improving economic efficiency and growth. It has been empirically tested that good governance practices of a company gives a positive signal to investors. With the globalization of markets, international capital flows have become extremely valuable source of external financing.

CRB Tip Key Elements of Good Internal Controls

Avoid bribery and corruption
- Familiarize yourself with the anti-corruption laws where you operate
- Specify the permissible value of gifts that staff are allowed to give and accept
- Prohibit the offering of bribes or illegal advantages to persons with official dealings
- Avoid accepting overly lavish or frequent entertainment offered by business associates

Avoid conflicts of interest
- Avoid and declare any actual or perceived conflict of interest (where an individual or organization is involved in multiple interests, one of which could possibly corrupt the motivation for an act in the other)
- Set up a system for the declaration of conflict of interest (e.g. a standard form) and specify the actions for managing declared conflicts of interest

Avoid unauthorized disclosure of information
- Protect the company’s classified information and prohibit unauthorized disclosure of such information
- Ensure that company assets and information are used solely for the purpose of the company’s business
- Set up clear systems and guidelines on privacy and data protection for employees to follow

It is essential for companies to observe good corporate governance standards in order to competitively operate in the global capital market and to attract long-term foreign capital. Both the foreign and local investors give importance to good governance practices. In this regard both individual and institutional investors play a role although role of institutional investors is more significant. Therefore good corporate governance is likely to reduce the cost of capital, encourage more stable sources of financing and facilitate the broadening and deepening of local capital markets.

However, this is not the case in many developing countries where it is considered that corporate governance is a western concept and that it is applicable only to large companies. SMEs not embracing corporate governance in majority of the developing countries due to the following reasons:

- There is generally a lack of awareness among SMEs regarding corporate governance and/or its relationships with corporate performance.
- The costs for implementing corporate governance are too high as compared to its benefits.

The lack of awareness among SMEs generally results in increase of financial difficulties, worsening of relationships between SMEs and financial institutions, and decrease public confidence. Also, there is a cost associated with implementing corporate governance e.g. appointment of independent directors, developing internal control systems and external audits. There are not enough trained directors available to sit on the Boards and those available are appointed at higher compensation. Similarly it is not easy for SMEs to bear the cost of appointing an auditor. However, these costs are outweighed by the medium to long-term benefits.

Integrating Business Ethics

Business ethics is defined as a process for integrating values such as honesty, trust, transparency and fairness into its policies, practices and decision making. Business ethics is therefore inherently linked with corporate governance. The importance of business ethics cannot be denied. A firm which applies ethical practices also expects to be dealt ethically. These expectations and consequent adoption of ethical practices create chain effect in terms of promoting ethical practices.
While the larger firms have already developed their reputation by adopting these ethics, SMEs around the world are increasingly becoming aware of the importance of good, trusting relationships with customers, employees, suppliers and the community. Moreover, due to their linkages with larger firms through supply chains SMEs are increasingly asked about their social and environmental policies when developing their ventures with large firms.

The advantages of adopting business ethics include:

- Investors use corporate practices and values as primary considerations in their decision-making;
- As customers are becoming increasingly aware of their rights, they value ethical practices. Adopting ethics can help to build reputation of businesses;
- Promoting reputation can help in building customer loyalty and increase in revenue
- Attracting talented workforce and employees as well as improved performance of existing employees increasing productivity
- Compliance with regulations e.g. environment etc
- Collaboration with other firms both domestically and internationally

**Twelve Essential Principles of Corporate Governance for SMEs**

1. Shareholders should establish an appropriate governance framework for the company. The process and the governance requirements will develop with the growth of the company.

2. Family companies should establish family governance mechanisms which promote coordination amongst family members and organise the relationship between the family and the business.

3. It is important to establish an effective board which is collectively responsible for the long-term success of the company. A starting point for an SME may be the creation of an advisory board for management.

4. There should be a clear division of responsibilities at the head of the company between the running of the board and the running of the company’s business. No one individual should have unfettered powers of decision.

5. All boards should contain directors with a sufficient mix of competencies and experience. The size and composition of the board must reflect the scale and complexity of the company’s activities.

6. The board is responsible for risk oversight and should maintain a sound system of internal control to safeguard shareholders’ investment and the company’s assets.

7. Dialogue should be encouraged between the board and the shareholders on the company’s strategic objectives. The board should always remember that all shareholders have to be treated equally.

8. A stakeholder engagement process should be established, ensuring that the board always presents a balanced assessment of the company’s position and prospects to its stakeholders.

9. The board should be supplied in a timely manner with appropriate information and should meet sufficiently regularly to comply with its duties.

10. All directors should receive induction training on joining the board and should regularly update and refresh their skills and knowledge.

11. The board should undertake regular appraisals of its own performance and that of each individual director.

12. Levels of remuneration should be appropriate to attract, retain and motivate executives and non-executives of the quality required to run the company successfully.

**Conclusion: Governance is for Everyone**

*Remember, good corporate governance is not just for large publicly listed entities. All companies, regardless of their size or extent of their operations can achieve tangible benefits from implementing strong governance systems.*

**CRB Tip**

**Appointing an Advisory Group or Board**

**So what can you expect from an advisory group or board?**

Great board’s bring:

- Value to the company – improving the performance, beyond what would be achieved without them
- Awareness of the fiduciary responsibilities and risk management, but doesn’t act as a hand brake on the business
- Fresh thinking – challenging the norm – creating a new future, not just repeating the way they did in the past
- Personal support and motivation to the CEO – owner as well as other key executives of your company, keeping them on track to achieve their goals
- A radar for problems, with a willingness and capacity to act, rolling up their sleeves as an immediate response unit in times of crisis.
The Dubai Chamber CSR Label Ceremony
Recognizing Leadership

During the third round of the CSR Label awarding ceremony, the CRB honoured three Dubai-based companies for their contribution to adopt and lead best corporate social responsibility and sustainability practices.

Du, QBG and the Nail Spa were bestowed with the Dubai Chamber CSR Label during a special presentation ceremony held at the Emirates Towers hotel in Dubai recently. This recognition standard, initiated by CRB on September 2010, provides a good platform for public recognition of corporate social responsibility efforts and contributions by companies across different economic sectors.

More companies than ever understand now the comprehensive approach of CSR. The gap between the corporate communication and the operational reality is decreasing but the road is still long. The Dubai Chamber CSR Label will definitively help companies that want to manage efficiently this global trend that impacts all organizations.

Previous companies who have been awarded the CSR Label are Emirates Gas, Intercoil International LLC, Mashreq Bank, Commercial Bank of Dubai, Standard Chartered, 3W Networks, and FedEx.

CRB Publications
CSR Toolkits

To provide support to companies interested in the Dubai Chamber CSR Label, CRB has developed six CSR Toolkits to assist them in becoming more competitive and innovative in addressing their social and environmental impact. The toolkit includes separate guidebooks on:

- **Strategy and Stakeholder:** this toolkit provides guidance on how to engage stakeholders in the development process of a CSR strategy/initiative. It is a management tool to guide the process and ensure successful implementation.

- **Workplace:** this toolkit outlines best practices for companies wishing to improve their diversity, health and safety standards, work culture, employee satisfaction and engagement, talent retention, ethics, attracting and retaining staff.

- **Marketplace:** this toolkit outlines the business case for implementing responsible supply chain practices. It also explores evolving consumer behavior and expectations of organizations today.

- **Environment:** this toolkit outlines best practices for companies wishing to take a leadership position in the field of environmental management as well as for those who are just getting started.

- **Community:** this toolkit outlines best practices for companies wishing to make a leadership position in the field of community investment.

- **Communication:** this toolkit provides guidance on designing the right internal and external communication plan to make stakeholders aware of the companies social and environmental behavior.