Editorial

As another busy year at the Centre for Responsible (CRB) comes to a close, this issue reflects on the growth of the Sustainability Network and all the activities our members have taken part in over the last year. Most recently the Sustainability Network has hosted two Expert Sessions, firstly on Climate Change and Carbon Reporting with CDP and secondly on Sustainability Reporting and the new GRI 4 guidelines and we review these topics in this issue. It is clear CSR reporting is becoming more and more prevalent as companies are expected to behave responsibly and be transparent about their operations. We hope these articles help guide you on the emerging practices in reporting.

In this issue we also interviewed the CEO and Managing Director of Intercoil, Hassan Abbas Ali Al-Hazeem about how the company has evolved since it was established in 1974, their approach to CSR and what he thinks the sustainable leaders of the future will look like.

On the occasion of International Volunteer Day (IVD) on December 5, the CRB organised its second ENGAGE Dubai Fair to raise awareness about volunteering and provide participants with the knowledge and information they need to carry out an employee volunteering program and broader community activities to create shared value for both business and community.

The Engage programme like the Sustainability Network has seen tremendous membership growth and in the previous year Engage Dubai companies undertook a total of 130 community projects and initiatives, 76% of which were during working hours which is a great demonstration that companies in Dubai are recognising the business benefits of community investment.

The CSR Label continues to drive the business community to integrate CSR and sustainability into their strategy and encourage and reward companies that seek and foster responsible practices. So far this year we have shared details of 3 of the 4 key impact areas covered by the CSR Label Framework, namely environment, marketplace and workplace. On page 7 we look at the final impact area community and discuss what makes best practice in the area of Corporate Community Investment.

It is the 10th anniversary of the CRB in 2014 and we look forward to working with you to further embed responsible business practices in the UAE. Stay tuned for some exciting events, initiatives and campaigns in the coming year to celebrate this milestone.

We hope you enjoy reading this issue of CSR Al Youm.
Looking back at the last quarter and the year as a whole it is clear the Sustainability Network has done a lot to advance the responsible business movement in the UAE through increasing the scale and impact of its activities.

Core to the development and success of the Sustainability Network is our members and we are grateful to them for their continued support and contribution. Among the highlights of 2013 are:

**Twenty new members**

We welcomed 20 new companies to the Sustainability Network, these are Palm Utilities, Mars, Desert Group, Al Wasi LLC, Intercoil, UAE Exchange, Paramount Computers, Clarkson, Al Rostamani Pegel, Lulu, Tristar, Chalhoub Group, Apparel Group, MAF Dalkia, Al Futtaim Carillion, Interface, Veolia Water, AGL Coca Cola, Unilever and Choitram.

**Sustainability Leadership**

The Network and our members have demonstrated ongoing sustainability leadership, not least through:

- The eleven Task Groups we launched this year. (Social Enterprise, Building NGO Capacity, Health and Safety, Stakeholder Engagement, Waste Management & Resource Efficiency, Sustainability Reporting, Sustainable Supply Chain, Sustainability practices for SME, Sustainability Communication and Sustainable Energy)
- The establishment of the first SN Leadership Team who will provide strategic guidance to support the work we do.
- Two CEO Networking events
- Two Member Share & Learn Sessions provided by DP World and du

**Bespoke Training & Events**

The Sustainability Network organised two complimentary trainings for members and their own networks: CSR for SME’s and one in collaboration with EWS – WWF on “Climate Change and its Impact for Businesses in the UAE”.

Additionally in January, the Dubai Chamber’s Sustainability Network launched its Expert Series 2013 and delivered four sessions over the year. The first session from Dr Martin Blake was on “Designing and implementing cost reduction strategies to build brand and reputation”. This was followed by three further sessions from Alexandra Wrae founder of TRACE International on Global Compliance Issues 2013; Sustainability Reporting delivered by Emmanuel Perakis, Managing Partner of STREAM Management; Climate Change and Carbon Reporting with Antigone Theodorou, Director, Global Operations for CDP (formerly the Carbon Disclosure Project).

**Extensive Media Coverage**

From January to November the Sustainability Network has had 51 Media Citations. Relationships have also been established with leading publications such as Al Bayan who have featured a double page news spread article on the Network and weekly articles of individual Sustainability Network members for two months. Khaleej Times and Forbes Middle East have also written special reports on the CRB and Sustainability Network. The team was also interviewed about the Sustainability Network and its journey on Dubai Eye Radio to celebrate World Environment Day.

Our final activity for 2013 is to conduct a survey of our members to ensure we continue to offer relevant and impactful support through our activities and events in 2014.

Indeed in the coming year our focus will be on ensuring that companies increase the integration of sustainability within their operations and the Sustainability Network provides them with the tools and support to do so.

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**Sustainability Network Interview Series**

**Hassan Abbas Ali Al-Hazeem, Managing Director / CEO of Intercoil International**

**How does Intercoil define and approach sustainability?**

At Intercoil, our goal is to build a learning organization capable of adapting proactively to changes in the market and business environment, and achieve sustainable growth and development. We strongly believe that in order to achieve this goal sustainability has to be implemented in all aspects of the business. In essence, sustainability initiatives ensure that checks and balances are in place throughout the organization mitigating risks and ensuring the prosperity of Planet, Power and People.

Intercoil has incorporated Corporate Social Responsibility and sustainability in its core ideology, (Mission, Vision, and Purpose), as we strive to be proactive in serving the consumer, society, the environment, and the nation. This is based on Intercoil’s objective to maintain and develop healthy and mutually beneficial partnerships with the members of the wider community where it operates. Being a leading manufacturer of sleep products, Intercoil is committed to promoting healthy sleep and increasing consumers’ awareness of its importance in contributing to a healthy life. Intercoil is proactive in working with customers, suppliers, and community organizations such as schools and universities.

As a responsible manufacturer implementing sustainability, we preserve the environment by using environment-friendly raw materials, reduce waste through recycling, and preserve power by investing in the latest technologies that can enable us to do so. And as a UAE based manufacturing company, we are committed to proudly promote the ‘Made in UAE’ mark.

**What was the source of the**
Interview continued...

sustainability effort at Intercoil? Where did it all begin?

Intercoil International was established in Dubai in 1974 as the pioneer in polyurethane foam manufacturing in the UAE, and one of the first few companies in the GCC region. Since its inception, the company played a part in serving the local community by hosting educational field trips for local schools, and recycling most of the waste generated from production.

Our formal journey with CSR started in 2000 while formulating our mission statement. We knew that in order to build a responsible and sustainable business, the mission statement should address the needs and expectations of all stakeholders.

In 2005, our journey with CSR took a leap forward after applying to HRH Sheikh Mohammed Bin Rashid Al-Maktoum Business Excellence Award. The application process and the feedback report of the MRM award helped us better structure and define our CSR program. Intercoil’s management realized that for long-term successful implementation of CSR and to attain sustainable development, its CSR strategy and goals should be aligned with its business strategy, and should be communicated top-down in the organization. CSR is given due weight in the company’s goals and objectives, relevant KPIs are assigned in this regard, and the top management is involved in most CSR activities.

Why does Intercoil undertake these efforts? What are the major costs and benefits that Intercoil gains from its sustainability efforts?

Being a leading manufacturer of sleep products, Intercoil is committed to promoting healthy sleep and increasing consumers’ awareness of its importance in contributing to a health life. In 2012, Intercoil sponsored many healthy sleep awareness events including: an event with the Health and Nutrition magazine; a sleep conference in association with Hotelier ME magazine and a healthy sleep awareness campaign on Dubai Eye FM.

With respect to our obligation to the society and the nation, Intercoil has hosted a group of 30 students from Elon business school in the US, during their study abroad course, which was titled ‘Business & Culture of Indo-Gulf.’ It was a unique opportunity to showcase the UAE culture, traditions and rich heritage. In addition, the students were also provided insights into production techniques and manufacturing processes and comparative analysis of the bedding industry in the Middle East vs. the industry and the market in the US.

In line with our efforts to achieve sustainability and preserve energy, we have invested AED.6 Million in new technologies and machinery, which will help achieve the following:

- Reduce waste in the foam peeling process from 20% to 1%.
- Use water based heat exchange system to locally cool chemicals instead of air-conditioning the whole area where the chemicals' tanks are located. This has cut down on power consumption in the foam division by approximately 15%.

What is the biggest challenge your company faces in integrating sustainability and how do you overcome it?

Our main challenge and objective over the last years was to sustain and develop our CSR and sustainability initiatives and align it with our business strategy. Therefore, we have incorporated CSR in our business strategy by adding it as a fifth perspective in our balanced scorecard. Well-defined initiatives have been drawn out for this perspective, and I’ve personally taken the ownership of these initiatives. The KPIs of these initiatives have been set, and then assigned and cascade top down in the organization.

Being a recipient of the Dubai Chamber CSR Label for three consecutive years, this recognition enhances our sense of responsibility and commitment to become a role model for other companies, especially SME’s. It’s vital for the business community to understand that CSR and sustainability initiatives and efforts are not restricted to large multinational organizations. Another prevailing mis-conception that many companies have is that CSR and sustainability initiatives are additional non-value adding tasks that incur cost and have no measurable return.

Obviously, their perception and commitment to CSR and sustainability would drastically change once they understood the value generated by embedding CSR. Once businesses realize that mutually beneficial partnerships should be established with ALL stakeholders (not only customers and suppliers) for their prosperity and growth, they will appreciate and implement CSR and strive for sustainable development.

Do you think there is a paradigm shift in the way business operates or is sustainability a fad? How do you see sustainability 10 years from now?

There is definitely a paradigm shift in the way business operates, and this is evident from the lessons learned post the economic recession in 2008.

Businesses who didn’t implement sustainability measures prior to the recession couldn’t cope with the impact of the recession, and had to resort to unhealthy measures, such as letting go of a large percentage of their employees to stay in business. 10 years from now, I see sustainability to be the only professional and ethical way of doing business.

What are the necessary characteristics for a business leader today and in the future?

I believe compassion, fairness, visionary, integrity, and commitment to social responsibility are the necessary characteristics for a business leader today and in the future.
Why does Climate Change and Carbon Reporting matter?

The Sustainability Network hosts an expert session with CDP

On the 27 November the Dubai Chamber’s Sustainability Network ran an Expert Session on Climate Change and Carbon Reporting with CDP. Companies today have to work out how they can grow in a responsible way and Antigone Theodorou, Director, Global Operations for CDP (formerly the Carbon Disclosure Project) provided an insight into how the CDP helps companies address their environmental impacts (specifically water, forestry, carbon and supply chains) and achieve sustainable growth.

The climate is changing and the world is facing unprecedented global economic challenges. By 2030 the global population is expected to increase 18.5% to 8.3 billion. This will require 50% more food; 50% more energy and 30% more fresh water. Which presents the question: how do we achieve global economic growth without increasing emissions?

CDP is an international, not-for-profit organization providing a global system for companies and cities to measure, disclose, manage and share vital environmental information. The organisation works to transform the way the world does business to prevent dangerous climate change and protect natural resources.

Evidence and insight is vital to driving real change and CDP works with investors, companies and cities to collate environmental information and in turn improve the management of environmental risk. This information plays a critical role in driving a transition to sustainable economies.

Companies & Cities

Currently over 4,500 organizations, including 81% of the world’s largest public companies, use CDP to disclose vital environmental information to investors and major purchasers. CDP works with companies to

- tackle climate change.
- to address exposure to deforestation risks.
- to drive more sustainable water use.
- to mitigate environmental risk in supply chains.

The world’s largest cities also use CDP to measure and manage their progress in addressing climate change.

One hundred and ten cities reported on their climate change data to CDP in 2013 (a 50% increase from 2012).

As with companies, using the CDP provides cities with a unique global evidence base to measure and benchmark their cities actions and therefore help improve their environmental impacts.

Pro’s and Cons

On the positive side CDP now hold the largest collection globally of self-reported climate change, water and forest-risk data and the organisation use this data to engage with policymakers, governments and international institutions all around the world to support local and national governments to deliver policy objectives.

However, one of the aims of CDP is also to work with investors as climate change, water scarcity, flooding, pollution and deforestation presents material risks and opportunities to their businesses.

In 2013 722 investors representing US$87 trillion, that’s more than half the world’s invested capital, request corporate climate data such as companies’ greenhouse gas emissions, water usage and strategies for managing climate change, water and deforestation risks, through CDP. While this is a good indication that investors want to protect their long term investments, and reduce the long-term risks arising from environmental externalities in reality this is not always the case.

A common complaint of CDP is that the aggregate carbon emissions data is not sufficiently detailed for assessing carbon risk and valuing assets. In 2010 a survey commissioned by Ceres found that few asset managers include climate risks and opportunities in their investment analysis. The contention is that CDP allows investors to publicly seem to be considering the environment and “tick the box” but actually many investors still think in the short term and do not consider climate change to be a material risk (ENDS, 2008).

Ultimately it is pressure from NGOs like CDP, along with other drivers like regulatory compliance and improved management systems for carbon that has led to the rapid growth in carbon disclosure in recent years and has successfully helped build awareness and action on climate change which is a positive step.

Going forward it is important for companies to voluntarily disclose their carbon emissions and footprint because it will be a win-win for both business and planet. Business will realize the benefits of carbon measurement and reporting, such as management of reputation and energy costs and the planet will benefit as companies seek to minimize environmental impact and harm to the earth’s natural resources.

Recycling Glass

Every tonne of glass that is recycled saves 1.2 tonnes of raw materials and the equivalent of 136 litres of oil energy. When one glass bottle is recycled, the energy saved can light a 100W bulb for four hours. As a material, glass doesn’t degrade and so has the ability to be recycled again and again. By recycling or even reusing existing glass products it reduces the demand for raw materials and reduces waste output.

Dubai Carbon Centre of Excellence
What’s new for Sustainability Reporting and GRI 4?

Over 5800 sustainability reports were published in 2011. Indeed 95% of the 250 biggest companies in the world report their sustainability performance now, with 80% of these using the Global Reporting Initiative (GRI) Guidelines.

On the 21 November The Centre for Responsible Business organised a session on “Sustainability Reporting”, delivered by Emmanuel Perakis from STREAM Management. The session covered the most recent trends on Sustainability Reporting and the new GRI 4 guidelines.

GRI, the not-for-profit organization that produces sustainability reporting guidance, launched the new G4 guidelines in May this year to encourage more reporters and better reporting. The development of the guidelines took two years, pulling in extensive stakeholder consultation with contributions from thousands of individuals around the world.

During the session STREAM explained some of the changes in the new G4 Guidelines.

Materiality

Previous GRI standards have been all-inclusive, encouraging reporters to report widely on their environmental, social and governance. G4 represents a big shift in the standard, away from “put it all out there” to report what is most material and really matters. Companies must now report on their impacts throughout the entire value chain not only their direct activities. This means they will have to conduct a value-chain materiality assessment to understand where their biggest impacts occur, regardless of whether those impacts are within their direct control.

Gone are the lettered reporting levels (A, B, and C). There will now be an “in accordance” system with two distinct tracks: an entry level track for general disclosures called the Core track and a more Comprehensive track. The concept of full or partial coverage will no longer be relevant. Now, reports can only be “in accordance” or not. If a company does not have all the data available, in order to be “in accordance,” it now must disclose omissions using detailed guidance within the G4.

New approach to suppliers

There are new expectations of disclosure about supply chain impacts with a new definition of supply chain and supplier and new disclosures including procurement practice, screening, assessment and remediation.

Stricter governance and remuneration disclosure

G4 has increased disclosure requirements around governance and remuneration, with new indicators proposed on the ratio of executive compensation to median compensation, the ratio of executive compensation to lowest compensation and the ratio of executive compensation increase to median compensation. The aim is to put sustainability higher on the Board’s agenda and to ensure a better link between sustainability and remuneration.

External Assurance

The guidelines now allow for external (third party) assurance to be conducted by different organizations for different impact areas.

For more information on GRI
www.globalreporting.org

Engage Dubai Update

Similar to the Sustainability Network the Dubai Chamber’s Engage Dubai programme has had a great membership year with 18 new Community Partners and 20 new Corporate Members.

This growth is fantastic as it shows that companies are taking an active interest in the communities they operate in and striving to make a positive impact on society through corporate volunteering.

Engage Dubai Fair

The Dubai Chamber recently hosted the Engage Dubai Fair where we brought together companies and community organisations for a day of networking and learning. We are delighted that

- 94% found the event relevant;
- 95% will use the knowledge learned
Engage Dubai Update continued

- from the event and apply it to their organization;
- 100% would attend another Engage Dubai event.

However, only 74% of attendees said the event met their personal objectives, so we will work on this aspect in the future. The feedback also requested more networking and workshops events. We are planning now for 2014 and hope to deliver on this request in the coming year.

Save the Date!

In 2014 we look forward to another year of impactful employee volunteering and ask you to

SAVE THE DATE for 15 MAY 2014 GIVE & GAIN DAY.

Hilton Worldwide celebrate Global Week of Service in Dubai

A longtime member of the Engage Dubai programme, Hilton Worldwide recently celebrated their second annual Global Week of Service. Between October 6 – 12, more than 50 volunteers from Hilton Worldwide’s regional office in Dubai renovated and refurbished two science laboratories at Al Garhoud National Charity School in Dubai.

Over two days, the team of Hilton Worldwide volunteers rolled up their sleeves, picked up their brushes, hammers and paint and removed all of the old laboratory benches before thoroughly cleaning the rooms, laying new floors and preparing for a repaint and touch up. After which, the team brought in new furniture, including new laboratory benches, courtesy of Hilton Worldwide Middle East & Africa.

Leila Kablaoui, Principal, Girls School at Al Garhoud National Charity School said: “We very much appreciate the time and effort taken by the Hilton Worldwide team to totally transform our science block into this remarkable new facility. The improvements will help to make an enormous difference to the students and staff and for that I am extremely grateful to the company and to the hard working team members.”

Launched in 2012 Global Week of Service is Hilton Worldwide’s largest annual volunteer service initiative. In the inaugural week Team Members at more than 600 properties and offices completed more than 800 volunteer projects in 401 cities across the company’s global footprint. This year, the company successfully completed more than 1,200 service projects including this project in Dubai.

Deutsche Bank and Dulsco volunteer with Room to Read

Room to Read recently joined Engage Dubai as a new Community Partner. They are a global organisation that focuses on two areas where they hope to have the greatest impact: literacy and gender equality in education. Room to Read works in collaboration to develop literacy skills and a habit of reading among primary school children, and support girls to complete secondary school with the life skills they’ll need to succeed in school and beyond. The UAE chapter was established in 2008.

Last year, Room to Read UAE Chapter collected books and wrapped them up as a winter holiday gift for local students. This year, Room to Read wanted to do an even bigger event and extend the gift items to include school supplies and stationary. It was great to have such a positive response from many Engage Dubai companies. Deutsche Bank, Dulsco, Dubai Property Group and Al Futtaim Carillion LLC all took up the volunteering team challenge and organized stationary gift packs for the students at Little Flower English School much to the delight of the primary school students. In total 1,090 gift packages, 1,000 books and 13 large boxes of school supplies were donated.
Spotlight on the Dubai Chamber CSR Label

Framework Community Leadership

A key priority for a socially responsible business is to develop and maintain strong and mutually beneficial relationships with its community. Companies that take an active interest in community well-being can generate community support, loyalty and good will. This is often referred to as building your “social license to operate”, an important business objective for any business.

Companies engaging in community relations or community involvement typically conduct outreach to the community aiming to prevent or solve problems, foster social partnerships, and generally contribute to the community quality of life. They also participate in community relations to help improve their business by getting valuable community and other stakeholder input.

Companies have relationships in their local communities, sharing common interests. As such, it is valuable to spend some time considering how to leverage your relationships on mutually beneficial initiatives. It is possible to enhance business performance, profitability and your reputation through your community involvement efforts.

Any company’s community relations priorities will depend on the local circumstances and your business strategy, competencies and assets. You will want to consult others, including your employees and representative community groups, to help you determine where to invest time and resources in your community relations program.

There are a number of recognized ways in which a company can invest in the community including: employee volunteering, in kind donations, providing pro bono services, as well as corporate giving to name a few.

Companies in Dubai have a long legacy of contributing to the economic and social development of the country. Investing in Communities has distinctive roots in the region and has been influenced by local culture and Islamic religion. Given this, companies have often made financial donations to the community. Indeed, research conducted by the Centre of Responsible Business in 2012 showed that companies cite financial donations as the most common form of involvement, with 42% of those surveyed donating money.

In this last issue of CSR Al Youm for 2013, we will be featuring the fourth and final key impact area covered by the Dubai Chamber CSR Label Framework, Community.

Community relations in the framework are defined as standards of conduct, policies and procedures governing the way a company builds positive links with members of its local communities – whether these are community groups, charities or other organizations in the social, cultural and educational arena. There are a number of recognized ways in which a company can invest in the community including employee volunteering, payroll giving, providing pro bono services, donating goods, as well as philanthropic giving.

The framework encourages companies that invest in the community to be aware of the range of benefits on them, their employees and communities:

For companies, it provides a tangible way to demonstrate that they are responding to societal expectations. This in turn can have a very positive impact on stakeholder relationships and renew their license to operate. Community Investment can also contribute to improving the brand, supporting marketing efforts and helping to increase sales and market share.

For communities, benefits include finance, in-kind support and skills and knowledge. Working with companies can also enhance a charity’s reputation in the corporate sector, perhaps leading to other fruitful partnerships.

Employees benefit from community investment when it allows them to contribute to their community and to develop their skills and competencies.

- But having a good and comprehensive community investment strategy is not enough; companies must measure and manage the impact of their investments on the community in order to:
  - Know where they are going & keep track
  - Ensure continuous improvement
  - Estimate ‘social return on investment’
  - Ensure relevant and efficient allocation of resources

In conclusion, CRB expects that when developing their community investment programs, companies should seek to collaborate with carefully selected community partners and causes, to which core resources and competencies (eg employees, finance, knowledge, and brand) are directed. These partnerships should be long-term defines targets and goals.

To provide support to companies in Dubai and the UAE that want to become more competitive and innovative in CSR; the CRB has developed six CSR Toolkits that further explain the framework. The Community Toolkit guides a company on increasing its involvement in the community and on getting started. It outlines best practices for companies wishing to become leaders in community investment.

Another how To guide on developing a Community Investment strategy was developed by CRB and the Dubai Chamber Sustainability Network members. This guide has been written to help businesses develop their community investment strategy using the CommunityMark framework, which was developed by Business in the Community, a global partner of the Centre for Responsible Business.

For more information on the CSR Label, Guidebooks, or Toolkits please contact the Centre for Responsible Business.
The Dubai Chamber Sustainability Directory
Recognizing Leadership

The Dubai Chamber Sustainability Directory was set up in 2011 following an expressed need from the Dubai Chamber’s members. The objectives of the Sustainability Directory are twofold.

1. Help individuals and companies in Dubai become more sustainable by connecting them to sustainable products and services.

2. Highlight and promote businesses that offer sustainable products, services and solutions in the UAE to a local and global audience.

There are now over 100 organisations listed in the Directory from recycling companies to health providers to NGO’s that can help companies and individuals on their sustainability journey.

Each quarter we will profile a Sustainability Directory company.

This quarter’s profile is on Pi Slice

Pi Slice is a web based social platform which represents a new channel of funding for Micro Finance Institutions in MENA. Pi Slice is a partnership with MicroWorld.org from the Planet Finance Group - the biggest NGO in the world for microfinance. Its framework is a unique, connecting system that links individuals and companies – who wish to invest - with MENA based MFIs - which in turn use the funds to provide micro-credit to their customers. Through this web based platform, motivated individuals and companies can help MFIs in the MENA region to build a sustainable future for micro-entrepreneurs, as well as a favorable ecosystem for development at the macro level.

The MENA region is home to approximately 370 million inhabitants of which at least 26 percent are estimated to be living on less than USD $2 / day. Half of the region’s population have to make ends meet with an income which barely covers their basic needs. To manage their unpredictable situation, they need access to funds and financial tools that traditional banks aren’t willing to provide, especially considering the fact that the supply of microfinance services in the region is modest, at best. It is estimated that there are approx. 6 million households eligible for a microfinance loan and that there is a gap of approx. 3 million potential microfinance customers for a total of nearly $3.5 billion in GLP.

When people and companies think about making a difference in developing the MENA region, they might consider donating to a charity of their choice or to a NGO, as most people do. What if they could instead direct a portion of their investment portfolio towards financing microfinance institutions? Not only would they get a return on their investment and diversify their portfolio, but they would as well participate responsibly in the social development from the base of the pyramid.

Microfinance borrowers are typically unable to directly raise investment capital from investors. However, Micro Finance Institutions (MFIs) have this capability to use investments to finance microfinance borrowers and their projects. Like banks, MFIs closely evaluate and monitor the ability of their microfinance borrowers to repay their loans. And they usually manage and follow up on a portfolio of microfinance loans to diversify risk. MFIs also make sure that the projects developed by their borrowers, operate ethically.

And this is how Pi Slice works. With Pi Slice, investors can choose to purchase investments offered by different MFIs. The MFI then directs the investment in the form of a loan to microfinance borrowers in their portfolio. These microfinance borrowers eventually pay back their loans which have an average 12 to 18 months, and the MFI is able to pay the investor back with some interest.

To read more about Pi Slice visit their website www.pi-slice.com