

## **From Commitment to Impact.....**

Over recent years, Corporate Social Responsibility (CSR) and social investment topics have gained great momentum in the Kingdom, spurred by efforts of the Ministry of Human Resources and Social Development to raise awareness of CSR and empower the private sector to contribute to the comprehensive development.

Now more than ever, there is increasing interest and pressure on the importance of the public private partnerships in addressing comprehensive development issues, and how CSR can serve as the main driver for consolidating these partnerships and balancing corporate interests with the expectations of society and the surrounding economy. Therefore, we believe that leadership's role is not just to continue promoting the culture of social responsibility and community partnerships, but also to transfer global knowledge to the Saudi market, and to create and disseminate the technical content of CSR practices and digital transformation, develop systems and guidelines, build capacities, and devise solutions that meet expectations and positively impact society, economy, and environment.

This trend underscores the existence of major challenges to national development in the remaining phase of Vision 2030, which requires strategic and organized action and institutional work. Although the local economic and social ecosystem is aware of the impact of CSR on development, it still needs "business models" that enable it to develop its capabilities in planning, implementation and measuring impact, in addition to sufficient financial resources, professionals and appropriate capabilities to operate these tools, which are supposed to achieve smooth integration and collective work for the benefit of national development.

Therefore, the announcement of the Kingdom's organization of the Global CSR Forum next October in Riyadh city under the generous patronage of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud -may Allah protect him - as the largest gathering of business leaders and CEOs in private sector companies and institutions, policy makers and international experts marks a new shift and strategic transformation towards the knowledge economy, information and data analysis to make smarter decisions, attend to expectations, and take CSR from commitment to impact.

We, as Saudis... aspire to build a "global Saudi model" in CSR that enables our national companies to achieve new gains and competitive advantages, contributes to the growth and continuity of their businesses, and provides professional and job opportunities, and paths to develop capabilities, skills and applications based on knowledge and innovation. This role is pioneering not only locally but also internationally, which we find unacceptable for the Kingdom of Saudi Arabia not to be in the lead of this vital field as the largest free economy in the region and one of the best growing economies in addition to its numerous competitive advantages and significant political, economic, and social influence.