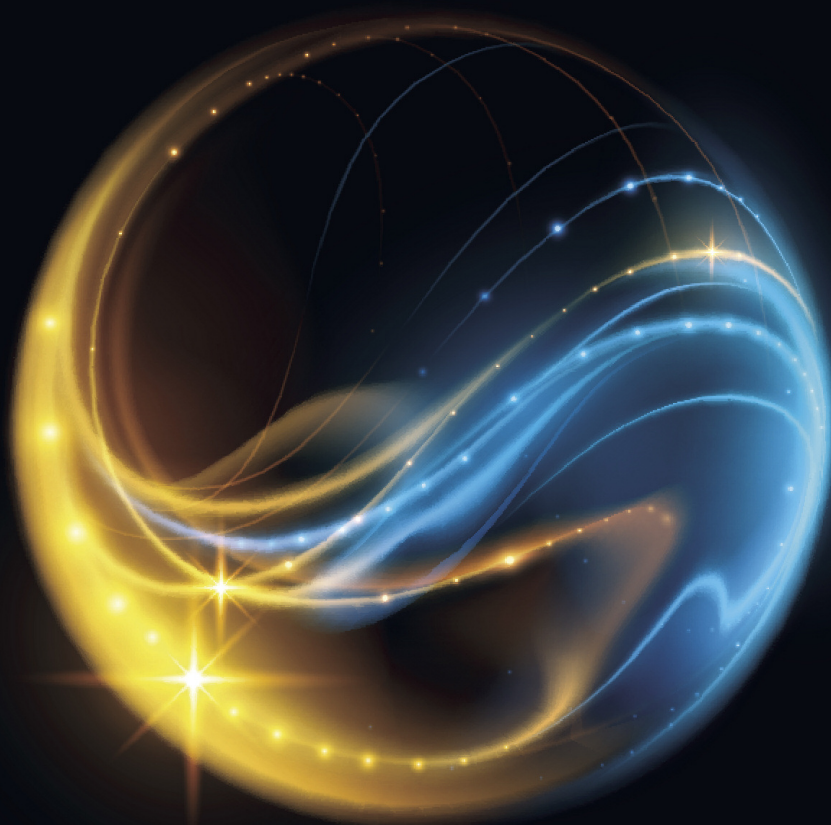


**Deloitte.**



**Do. Inspire.**  
The Middle East  
Impact Report 2020





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# I. Letter from the CEO



It is a very exciting time to be in the Middle East, a region that is growing and advancing at an extremely rapid pace, with a young population of which 60% are under the age of 25. The Middle East is adopting liberal economic policies, empowering women, diversifying away from oil dependency, and has embarked on mega transformation projects that offer many opportunities for foreign investors.

I am proud of our achievements and the impact that we have had in the region, and am pleased to share with you a selection of stories that provide deeper insights into the work we have undertaken in the Middle East over the past two years.

Why do we do what we do? Because we are uniquely poised to make an impact that matters. Some of the stories you will read in this report reflect our work with private and government clients, others reflect the effect we have had on changing society and empowering people. We demonstrate how we are helping to transform the business landscape while aiding policymakers in making effective changes that impact the lives of their citizens. In addition, sovereign wealth funds and ambitious national development strategies are offering us many opportunities to excel.

We approach our work with a collaborative mindset, teaming across businesses, geographies, and skill sets to deliver tangible results and bring the best of Deloitte to our clients and wider society. We measure our success not only by metrics, but by the strength of the relationships we build and the level of innovation we use to solve problems.

As we go to print on this report, countries across the globe are navigating

the unique challenges presented by COVID-19. While the safety and well-being of our people remains our top priority, we remain fully committed to serving our clients. Since the start of the pandemic, we have remained agile and continued to provide exceptional service to clients with minimal interruption. We understand that the world will look different post COVID-19. Business, social norms and practices will likely change and we stand ready to address the market opportunities as they emerge.

While we are making excellent progress and having a positive impact on our people, clients and society, there is still much more we can do. We very much look forward to the coming chapters of our impact journey.

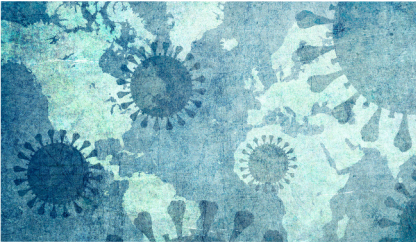
**Mutasem Dajani**  
CEO, Middle East

## II. Effecting influence

With our unmatched scale, scope, skill, and service excellence, Deloitte is uniquely poised to use these attributes to work in our communities, creating opportunity and leading the way to a better, stronger, and more sustainable world.

Our activities in the region in the last years focused on supporting governments in the region, be that in diversifying away from oil and gas economies and liberalizing their markets further, or in fighting a global pandemic.

### Confronting COVID



COVID-19 has proven to be the most profound public health crisis in living memory. Never has there been a time more compelling for Deloitte to live up to its purpose of making an impact that matters. With that as our lighthouse, at the initial onset of the pandemic crisis in early 2020, Deloitte Middle East sprang

into action to join one of the health authorities in the region in the fight against COVID-19.

Our leadership team held rapid meetings with the health authority's chairman and put together a fit-for-purpose proposal in a matter of two days. Our proposition was immediately well received with a scope that was laser-focused on the situation at hand and a support model that was uniquely positioned to portray hands-on support in the heart of the response to the escalating crisis.

With a clear go-ahead from the authority's leadership and a strong drive from our end, we delved right into our mission. Generating instant traction with the health authority to combat the fast moving pandemic situation with resilience, we were conscious of the complexity of the challenge and we assembled a diverse mix of expertise to derive the benefit of multidimensional

thinking necessary to support our client on this front. At the peak of the project, we had approximately 20 people from Deloitte involved in different facets of the response.

Time was of the essence. Through rapid translation of thoughts into actions and directions into timelines, we swiftly enacted a set of support initiatives to augment the authority's response with key elements that can further ground, shape and optimize the effectiveness of its efforts in combatting COVID-19.

First and foremost, to set direction for our efforts, there was a need to quickly understand the maturity of the authority's crisis management practices and, where needed, to recommend elements that can strengthen and enhance the authority's response capabilities to the COVID-19 outbreak.

Given the rate at which the crisis was developing, the speed of any country's response was critical. It was also equally vital to ensure that decision making introduced effective crisis management actions given the nationwide implications on public health and the economy. That meant that our response would ideally be one that is based on decades of lessons learned and continual improvement—yet, this was a crisis that the world had not seen before—at least not of this magnitude. Accordingly, we harnessed our culture of borderless collegiality through a swift deployment of a cross-functional squad of multidisciplinary Subject Matter Experts (SMEs) from all over the globe. We set up high frequency SME panel discussions that focused on establishing collaboration with SMEs partaking in the response from countries that, up to that point in time, had demonstrated exemplary handling of the crisis – such as Singapore and South Korea.

In parallel, we empowered the organization with a leading practice crisis management governance structure that aimed to streamline the response levels and pathways as well as establish the

reporting cadence that was needed for a crisis of this nature and pace of development.

Agility was key. The authority's response was multifaceted, and support was needed across multiple dimensions. Deliverables were no boundary to our commitment, and our team ventured into the epicenter of the response. Our team split into more than one taskforce, with each being embedded into one of the authority's teams focusing on multiple facets of the response such as high-risk population work stream, contract tracing, stockpiling and reporting.

To future proof the pandemic handling capability, given the history of pandemics that the world has witnessed as well as the potential of a different future pandemic, we worked closely with the authority to formulate a cutting-edge pandemic manual that defined the entire response cycle to pandemics, from detection and alerting all the way to reflection and improvement post stand-down. The manual underwent a meticulous development cycle that was not only based on leading practices but

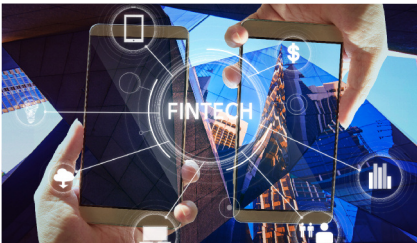
also included consultations with behavioral scientists and usability testing in line with an advanced design philosophy to ensure ease of use at the time of crisis.

On the internal front as well, we developed a pandemic response plan that identified the protocols and mechanisms by which the authority – as an organization – can implement for the work, workplace and workforce that were to be safeguarded.

While our actions formed the core basis of our engagement, our commitment was unwavering in going above and beyond. Deloitte's contributions left an impact that was felt across the organization, and with the team realizing that their efforts were resonating at the heart of the response to the crisis, we contributed in multiple other ways including, but not limited to, daily ad-hoc modeling and reporting for strategic crisis command, development of pandemic-specific e-learning strategy and modules, data governance support and multiple other fronts.

There is no doubt that the pandemic has caused global upheaval that has been endured for quite some time. Nonetheless governments and authorities have taken swift measures to limit the human cost and economic disruption, and this engagement has allowed us as Deloitte to be able to contribute where needed and live up to the true essence of what we do: making an impact that matters.

### Fintech in Saudi Arabia



In the next decade, Saudi Arabia aims to expand the size and scale of its financial services sector such that it becomes the region's primary market, recognized for its cashless nature and financial inclusion. Throughout the engagement, Deloitte has been working in close collaboration with Saudi's fintech

leadership as well as other financial services players. The Saudi Arabian Monetary Authority (SAMA) established Fintech Saudi, a transformative effort aligned with the Kingdom's Vision 2030 program to enhance Saudi Arabia's economic competitiveness globally and to specifically support the Financial Sector Development Program.

Deloitte was tasked with developing Fintech Saudi's organization structure, business plan and roadmap, highlighting the activities required to establish and grow the fintech ecosystem in KSA and has played a key part in launching Fintech Saudi and managing interactions with the stakeholders. The business plan consists of various pillars that will enable Fintech Saudi to catalyze the growth of the industry. Among these pillars is the development of a physical hub that will be recognized as the go-to location for all things fintech, providing a range of services required for the success of companies in the sector. In a quest to facilitate the entry of international companies, Deloitte designed user playbooks to guide companies interested in entering the kingdom.

Fintech Saudi has a clear set of initiatives and programs to be launched in an effort to stimulate the growth of the fintech industry in the kingdom, and has begun rolling these out. To date, Fintech Saudi has participated in various conferences and exhibitions, and has hosted several awareness sessions, connected interested entrepreneurs with potential investors/funding partners, provided ad-hoc assistance and clarification to potential fintech companies, created a national fintech tour, and placed various students in fintech-related internships.

Moreover, Fintech Saudi has published the *Market Access Clarity* document on its official website, providing guidance to international fintech companies interested in entering the Saudi market.

Fintech Saudi now has a following of 500 website subscribers, and over 5000+ social media followers, and receives daily queries from entrepreneurs looking to establish fintech companies.

## Facilitating the investor journey in Saudi Arabia



When Saudi Arabia embarked on a quest to improve its business competitiveness and enhance its overall investment climate within the broader global community, the government commissioned the National Licensing Reform Program (NLRP) to deliver a range of nationwide reforms designed to transform the business licensing landscape. With this in mind, the NLRP directed its efforts towards streamlining red tape measures, giving an active voice to existing and prospective investors, in addition to improving the kingdom's ranking on the Ease of Doing Business index. Investors in Saudi Arabia have sometimes faced complex regulatory hurdles throughout their journey to establish and run a commercial business.

Again Deloitte was there when the cross governmental Executive Committee for Improving the Performance of Private Sector Businesses (Tayseer)—that was tasked to create NLRP—hired us to design the program and oversee its implementation.

Our team's work revolved around streamlining the end-to-end investor journey, designing the national reform agenda as well as the wider reform governance framework, identifying and leveraging best practices throughout existing global reform programs that proved successful in transforming business/commercial environments elsewhere, and analyzing national trends around the cost of doing business.

In order to deliver the required outcomes, our consultants used a framework based on four governing principles: a top-down approach in which NLRP introduced disruptive rather than gradual change, a risk-based approach that measures regulations according to the risks that a business' activities pose to the public good, a focus on easing investors' impediments, and a best

practice driven approach to align Saudi Arabia to world-class licensing regimes.

Working closely with the World Bank, Deloitte managed to eliminate 51 percent of business licenses, 54 percent of business license requirements, and integrated most entities into Meras, the one-stop-shop for business licensing, allowing investors to receive business licenses within minutes. In addition, 113 out of 247 reform initiatives were completed.

Deloitte's role in the NLRP engagement helped solidify its longstanding relationship with the client. But perhaps most importantly, Deloitte helped to create an appetite in the kingdom for further reform to enhance the investor journey. We helped train a team from the client side to sustain the reform program and help shape the next phase of licensing reform in the kingdom.



## Transforming the future of Audit & Assurance in the Middle East



Quality is the foundational component of our transformation and is at the core of our business. It is evident that Audit & Assurance is changing, and we need to continue to evolve rapidly, hence the importance of our transformation is fundamental to driving the practice of the future.

Globally and in the Middle East, it is vital that we continue to build trust with all our stakeholders. As the future of audit evolves, so does our business and to ensure we are future ready, our regional Audit Transformation program has been driving a number of core initiatives which will set the cornerstone for our future.

In the Middle East, we have:

- Launched Deloitte Way Workflow (DWW), which will enable us to standardize and enhance how we execute our work to make audits more data-driven, consistent, effective and valuable.
- Further embedded enhanced quality, which will make the review process faster and agile.
- Introduced common enabling tools and analytics, which have aided efficiencies and future digitization, and in turn have enabled our engagement teams to deliver audits scaled to match the risk and complexities of the future.
- Accelerated our use of Audit Delivery Centers (ADC) in support of the DWW, which will continue to significantly reduce the overall time spent populating risks, procedures, and sample selections into the DWW testing documentation—enabling expertise to be focused on the right areas to improve the efficiency and consistency of the audit.

In our continued commitment to leading Audit Transformation, we will continue to

invest in our transformation journey by implementing a cloud-first technology strategy, which will further support our regional engagement teams to collaborate across our global network and with our international clients in real time.

The Deloitte Audit & Assurance of the future will be a truly digital experience—one that streamlines the entire audit process to bring the full breadth of our expertise to our clients, and that delivers a more agile, responsive and risk-based audit.

By redefining how we think about and do the audit, we increase the overall attractiveness of the profession. In designing future-ready career paths, we will continue to focus on diversity programs and flexible growth opportunities for our professionals. In ensuring that they are prepared for the current and future needs of our clients and the profession, we will continue to invest in learning and leadership development at all levels, and deploy our talent where best fit exists.

The current priority for FY21 is to scale up ADCs and increase services to include Assurance and Analytics, as well as integrating further automation capabilities.

“The future of audit involves driving further insight and embracing the technological opportunities that Artificial Intelligence (AI) and analytics present to help us drive a high standard of audit quality and efficiency. We are redefining our talent mix and building diverse, collaborative, and agile teams which can respond to the future of audit and the evolving needs of our clients.”

**Cynthia Corby**

Partner, Regional COO and Audit Transformation Leader  
Audit & Assurance, Deloitte  
Middle East

The management and board of directors have experienced the ‘Deloitte difference’, which has enabled us to identify areas in our transactions and controls that needed to be addressed or enhanced through the adoption of this digital audit transformation process.

**Client case study: Redington**

Established in 1993, Redington has evolved from one brand, one product category, and one market into a US\$6.7 billion distribution and supply chain solutions provider to over 220 international brands in IT and Mobility spaces, serving 30+ emerging markets across India, South Asia, Middle East, Africa and Turkey.

As a longstanding Audit Client, Redington Gulf FZE (with revenues of US\$3.7 billion) have experienced the innovative changes embraced by the team, known as the Deloitte Way, with the adoption of automated audit procedures, analytics and a large focus on control reliance. This transformation of their audit approach has aided the service delivery and enabled Deloitte to deliver additional value through this focused approach on controls as well as understanding the anomalies in their major transactions cycles.

The management and board of directors have experienced the ‘Deloitte difference’, which has enabled us to identify areas in our transactions and controls that needed to be addressed or enhanced through the adoption of this digital audit transformation process. This has enabled our focus on controls supporting the IFRIARs agenda on the controls environment.

“By automating aspects of our audit, we were able to achieve 25 percent reduction in human effort in those areas, while covering the full spectrum of transactions and identifying specific anomalies for our people to focus on, which enabled them to deliver valuable insights to our client. As a result, the client was able to then understand unique exceptions to their highly standardized processes. In the future, we will continue to build in Robotic Process Automation (RPA) and analytics for similar audits, aiding our people to focus on more meaningful, higher risk areas which will bring additional value to our clients.”

**Bhavna Lakhani**  
IT Specialist Partner, Deloitte Middle East

Here is what Redington had to say about the ‘Deloitte difference’ that they experienced:



New initiatives from the Deloitte audit team are commendable as these have met twin objectives of time efficiency and higher sample coverage, without a significant increase in time cost on the assignment. The results of this audit approach have been appreciated by our Audit Committee as well, given the additional insights that this approach has delivered.

**Sriram Ganeshan**  
Board Director and Chief Financial Officer, Redington Gulf



By driving the programs that our Audit Transformation supports, the team are able to deliver the engagement with increased efficiencies, while providing a robust engagement focused on optimizing audit quality.

“We have ambitious plans to drive future growth within Audit & Assurance in the Middle East. Quality is at the foundation of our plans and is tightly interwoven with our transformation agenda. In realizing our ambition, we will also be able to drive increased quality, profitability and continue to develop talent of the future to equip us to serve our clients with distinction and agility.”

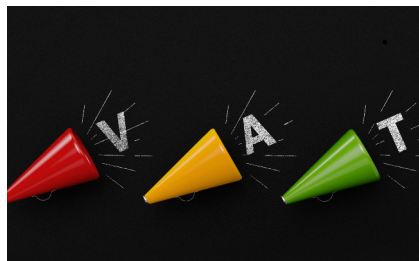
Herve Ballantyne  
Partner, Regional Leader  
Audit & Assurance, Deloitte Middle East

## III. On your marks. Get set. Transform.

By acting ethically and with integrity, we have earned the trust of private and public clients and regulators. We have been working alongside companies and governments alike to facilitate their adaptation to transformations in all sectors, financial and industrial.

In the finance sector we have been working, since 2011 to shape the consolidation of banks in the region. This is important for a number of stakeholders: shareholders to get better returns on their capital, and consumers to expect bigger banks to invest more in services and make significant improvements to service levels. In Qatar, for example, Deloitte was commissioned to provide market and financial advice on a major infrastructure redevelopment project. Our recommendations identified significant opportunities for value creation and will have an impact on society by easing traffic congestion at the project and supporting the development of Qatar's tourism industry.

### VAT gets technological



More often than not change is challenging, and the way in which we address it as well as how prepared we are to take it on are key defining factors that impact the end outcome of what comes our way. In today's global tax environment and the fast shifting reality in the Middle East, it is important to be able to lead through uncertainty.

The Deloitte Middle East Tax practice is committed to providing businesses with

the clarity, connection and confidence that they need in order to navigate the ever evolving landscape. Changes in regulation and tax reform continue to be on the increase in the Middle East, and include the implementation of a value added tax (VAT) regime that commenced in Saudi Arabia, United Arab Emirates (UAE), Bahrain and soon in Oman from April 2021. Governments in the region have also shown their commitment to transforming their economies into mature markets aligned with global best practices. Taxpayers in the region are facing this reform during a time of unparalleled pressures of the fast-paced global regulatory changes. These changes include a series of new regulations such as tripled VAT rate and introduction of a new real estate transaction tax in Saudi Arabia, economic substance rules in the UAE and Bahrain,

new transfer pricing regulations in Qatar, personal income tax announcement in Oman, and implementation of Base Erosion and Profit Shifting (BEPS) agenda including Pillar 1 and Pillar 2 initiatives, among other tax developments. This is also due to the impact of COVID-19 on global economies, as well as the immense pressure on local governments of beleaguered oil prices.

Business executive teams should also work closely with their technology partners to agree and implement the right tax technology architecture, especially that building a high performing tax function is critical to tax transformation success. Effective use of technology, including data management and analytics, is integral to this.

Deloitte Middle East (DME) has been committed to building value knowledge-based relationships with its clients. We have expanded our senior Advisory team with the appointment of new Partners and Directors. This includes the appointment of Marjolein Van Delft as the Middle East Tax Management

Consulting (TMC) Leader, she joined us from Deloitte Netherlands where she led the Indirect Tax team in Rotterdam. Marjolein brings a wealth of experience to our practice and has committed to helping clients adapt and excel in tax strategy and operations in the face of digital transformation and increasing tax complexity in the region. DME also appointed its first Customs & Global Trade Advisory (GTA) Leader, Fernand Rutten, who has been serving as the Deloitte Global Leader for the GTA since 2010 and has transferred to the Middle East to help businesses adapt and excel in customs and global trade matters. Deloitte Middle East was pleased to appoint Tim Davis as Senior Partner for Tax in the Middle East and Cyprus, based in Dubai. Tim has been serving as Senior Tax Partner at Deloitte UK, he brings a wealth of experience having worked with large multinationals on their cross-border transaction and operations, in an increasing complex environment. Tim is COO for Tax across North South Europe (NSE) and leads Deloitte's Next Generation program. In addition, Deloitte in Saudi Arabia expanded its Tax

leadership team by appointing Kashif Jahangiri as Senior Executive Director within its Business Tax practice. This was with the aim to further support businesses with the changing tax landscape in the kingdom.

DME has also created a complete set of 'go to market' materials, and a tailored range of tested tools and enablers to equip clients with the needed confidence to navigate the ever evolving tax landscape in the region. This includes the VAT in the GCC guide mobile app which is available in Arabic and English, and where businesses and individuals alike have access to essential indirect tax information using their mobile device and get instant live push notifications of any developments. Additionally, Deloitte launched its Middle East version of the tax@hand mobile app with the aim to deliver focused and up to date tax news to business leaders on any device.

DME has continued to make an impact in multiple industries. Deloitte's Tax practice in the Middle East hosted extensive and interactive webinars to

allow industry members to understand the impacts of COVID-19 on their business. The discussions were facilitated by Deloitte tax practitioners with significant global and regional experience.

On a weekly basis, a GCC Indirect Tax Weekly Digest is circulated to DME's wider network of clients and reports news of important indirect tax developments in the Middle East region as soon as they happen.

DME also launched its first podcast series called The World of Transfer Pricing. On this platform, DME leaders converge to discuss some of the latest tax trends, transfer pricing developments, and challenges throughout the Middle East and North Africa region. The podcasts equip listeners with knowledge on the latest regulatory changes and developments.

Deloitte has therefore successfully stood out and provided useful, and memorable materials and experiences and will

remain to do so as the tax journey continues. We have also offered the opportunity for our people, at all grades, to take responsibility and be at the cutting edge of the tax reform for our clients.

### **The Janus effect: Bracing for all facets of change**



Technology has affected the way we do business. We are now faster, more efficient, and more prone to being hacked. Companies today cannot ignore the risks of third-party dealing, specifically when it comes to cyber security.

With the economies in the region still highly dependent on oil and gas,

enhancing cyber security in oil and gas companies is not only critical for the entities themselves but is considered critical national infrastructure for the country.

Deloitte Middle East has been working on establishing the Cyber Security function with a major O&G company in the Middle East since 2014, with the objective to be certified against ISO 27001 and turn the function into a Cyber Security Consultancy reference for the rest of the O&G group of companies. Hence, DME had to identify a solution to bring the group of companies under a common minimum framework.

As a first step, Deloitte worked with the company to establish a cyber security committee involving all group companies and assisted in defining the common cyber security goals and objectives for the group companies.

Next, we participated as a permanent member in the committee meetings to discuss the importance of the O&G

sector, impact of cyber security incidents to the sector and to the nation, and agreeing with the group of companies to use Deloitte's own Cyber Security Framework for the group.

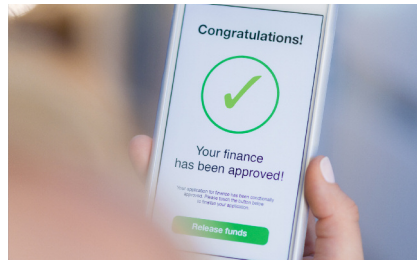
We also provided multiple value-added services including workshops and eminence activities to further enhance our client's experience.

As a result, Deloitte was selected to deliver an end-to-end cyber security transformation, over a five-year period for all the group companies (which involves 9 operating companies).

We demonstrated that Deloitte was capable to deliver all required services requested for the group of companies and was awarded as single source.

Today, this group of O&G companies and Deloitte work as strategic partners with a common aim to raise the cyber security maturity across the entire O&G sector.

## The rise of mobile money



To catch up with competition, create new revenue sources and support the country vision of a cashless society and financial inclusion, a GCC telecommunications company embarked on its Mobile Financial Services (MFS) journey to offer financial products and services.

The result was a first-of-a-kind project in the region. The company was looking for support to develop its MFS strategy and launch a roadmap and help them identify the right products and services that they can offer to the right customer segments.

“Telcos are increasingly looking into alternate services and revenue models to mitigate the low growth of the average revenue per user in their core communication business. Financial services are a perfect match for mobile operators as they increase the stickiness of their service model and leverage their understanding of customer behaviors. In a post-Covid world with a significant increase in digital payment and ecommerce, it is even more important for telcos to be strongly positioned in this part of the value chain.”

**Emmanuel Durou**  
Consulting Partner, TMT leader,  
Deloitte Middle East

Our strategy was developed in three phases:

**Sense:** Identify the supply and demand levers for MFS in the country through global, regional and local benchmarking and assessment of the regulatory framework. Also, the team conducted capabilities assessment for the telecoms company to identify gaps and required capabilities to offer financial services.

**Imagine:** Using the outputs of the Sense phase, we developed a list of products and services applicable to the local market and evaluated their merits against landscape and known plans of peers and other service providers. In addition, we proposed different business models to offer MFS and provided our recommended option based on specific criteria. Then, an initial financial model with projection was developed.

**Realize:** We developed the final MFS strategy covering: Target Segments, Propositions, Business Model, Customer Journeys, Organization Structure, Financial Model and Launch Roadmap. The strategy was presented to the board of directors and all recommendations

were approved, enabling our client to put the capstone to implement their MFS offerings.

The company will offer a range of financial products and services such as P2P, Payments and Remittances amongst others. They can capitalize on their customer base and compete in the market being disrupted by existing, new, local and global players. Given the successful delivery of this project, the client is considering Deloitte as the right partner to support them in the implementation phase of MFS.

Post the successful delivery of this project, Deloitte has supported the telco in the implementation of its strategy leading to the set-up of a separate subsidiary providing mobile financial services.

## Keeping up with digital: audio-visual forward-looking regulation



Driven by its national vision, a GCC country was going through a phase of rapid transformation. As a part of this transformation, the country was looking to foster the development of all relevant audiovisual (A/V) media content and support the optimal delivery of content to consumers, with the cooperation of private and government entities.

To achieve this objective, Deloitte was awarded this important project to develop for this GCC market the first ever forward-looking, digital regulatory framework. In addition to accounting for evolving technology, the regulatory framework needed to be designed to support strategic industry growth while preserving the country's cultural values.



We delivered the first phase of this project in five stages. First, we defined and aligned the general commission's strategic direction by refining existing strategic objectives for A/V media and establishing clear segmentation and taxonomy for all categories falling under A/V media. This was critical to set regulatory objectives and boundaries.

After establishing strategic direction, we assessed current state of regulations—including role of key stakeholders—and performed analysis to identify gaps between current state versus best practices and our client's objectives.

Utilizing the findings from the current state assessment, we defined a governance model with clear roles for key external stakeholders and established enforcement, monitoring, ownership and competition, and licensing standards.

Subsequently, we redrafted the Executive Policy on A/V media law, which served as an overarching regulation for A/V media and identified supporting regulations to be developed in the next phase of the project.

Finally, we developed an operating model and high level processes, including identification of automated activities and established a roadmap to detail regulations and implement digitization in the next phase of the project.

The Executive Policy for A/V media Law was published, significantly improving the A/V media regulatory ecosystem and establishing the foundation to grow the sector. Other than streamlining regulatory activities, including licensing processes, the Executive Policy provided clarity and transparency on regulations to private and public sector participants in the A/V media sector, ensured customer service and protection, and clarified the role of key stakeholders in A/V media regulations.

Following the successful completion of the first phase of the project, Monitor Deloitte was awarded and has commenced the second phase of the project focusing on detailing regulatory instruments (licenses, codes, standards) and setting-up core processes and digital enablers to support a "digital first regulator" vision.

Deloitte was awarded this important project to develop for this GCC market the first ever forward-looking, digital regulatory framework.

Completion of the second phase of the project will provide the supporting regulations to complement the Executive Policy and bring all interactions between our client and their constituents to a digital regulatory platform, establishing the commission as a leading digital regulator.

## IV. Acting with significance

At the heart of Deloitte culture is the understanding that “we are all in this together.” We approach our work with a collaborative mindset, teaming across businesses, geographies, and skill sets to deliver tangible, measurable and attributable impact.

### Mentoring for empowerment



Saudi Arabia is experiencing a once-in-a-generation economic transformation. Financial literacy is key to achieve Saudi Vision 2030, the government’s strategic plan to diversify the economy away from oil.

Saudi women are expected to play an important role in the strategy, which will improve the Kingdom’s record of female empowerment and gender equality. As reforms take place across the country, the number of Saudi women holding managerial roles has increased—a

positive change in the historic imbalance against women.

Our people are playing a role too. In the last year, Princess Nourah University (PNU) students participated in a hackathon sponsored and mentored by the Deloitte Digital Center in Riyadh. The theme? The role of financial education in the empowerment and inclusion of women in Saudi Arabia. Three Deloitte volunteers tell us more.

### The volunteers

Joud Alohalí focuses on finance transformation. Day to day she helps clients mainly in the public sector to tackle the critical issues facing their finance organisations.

“I spoke to the students about their projects and evaluated whether they had the potential to go further in the competition. We then held the

hackathon at the Deloitte Digital Center – taking the students out of their comfort zone! Deloitte mentors with diverse backgrounds and the PNU team assisted the 40 undergraduate and graduate students to digitise their concepts from idea generation through to final pitches.”

Arwa Aljalalma specialises in environment and international development. Her clients are in the public sector, and her focus is mainly on socio-economic development.

“In groups of two we spoke to all the teams individually. Being in Monitor Deloitte and having a background in strategy, I was encouraging the students to always look at the big picture, while my partner mentor, having a digital background, would challenge the students on the digital and technical aspects of their projects.”

Buthaina Alwahbi works in the Customer & Client Marketing team, focusing on user experience and user interface design.

“I found it really interesting to evaluate all the projects – what was unique, how can they improve the idea or how can they use digital strategies more. They took it seriously, they had built prototypes, analysed the market, looked at making the experience digital... and more.”

### The winning idea

Nashrat Almanazil, a group of young and talented women, were the hackathon winners, with their idea to create a podcast channel to increase the financial literacy levels of stay-at-home women. The team had also proactively contacted some key women in the media, with different views on financial independency and financial budgeting, to interview them and get them involved.

Another impressive idea was a digital money card for children to use at school, instead of carrying cash. It would give them rewards for completing their

homework and volunteering, and advice on budgeting and saving money.

### The bigger picture

The initiative is part of wider collaboration between Deloitte and PNU on supporting programs in finance and business administration, targeted at improving financial literacy amongst Saudi women. They directly support WorldClass, our ambition to impact 50 million futures by 2030—with 200,000 targeted in the Middle East region.

“I truly believe that liberty for a woman comes from the ability to make financial decisions for her life. [...] The PNU Student and Deloitte collaboration is a prime example of that belief in action. Using the framework of the UN Sustainable Development Goals, the students have showcased how innovative educational solutions can be used to address this issue in both a higher education setting and in the wider community,” said H.R.H Princess Reema Bint Bandar Al Saud, Saudi Ambassador to the United States.



### Keeping leaders in pole positions

The King Hussein Cancer Center (KHCC) in Jordan is a non-profit organization recognized as one of the leading cancer care centers in the region had become the destination for many cancer patients in the Middle East seeking exceptional medical services. The increasing demand for care and KHCC's own growth aspirations led to inefficiencies and limitations in its Enterprise Resource Planning (ERP) systems.

Deloitte Middle East, in association with Deloitte India, assisted KHCC in its initiative to replace its ERP solutions system and align its operations with leading practices in the healthcare industry. Deloitte was tasked with leading the selection process of a new ERP

system and a system integrator. The team provided a mix of industry, functional and managerial skills that guided KHCC through the different phases of the project from assessment to the selection phase. Deloitte drafted all the research needed to support KHCC in taking a well-informed decision on the most suitable solution on the one hand, and the best system integrator to deliver a state-of-the-art ERP solution.

Deloitte's approach targeted all functional cycles covering the core operations of KHCC that included Hire-to-Retire, Record-to-Report, Procure-to-Pay, Inventory Management, Asset Lifecycle Management, Revenue Cycle Management and Support Services. The team delivered a comprehensive set of functional and technical requirements that will ensure that the future ERP includes all value-adding functionalities.

To achieve further efficiency and organization, a further 150 business process blueprints were delivered that align the center's core operations to global best practices. Deloitte also delivered a report detailing over 75 gaps,

highlighting the improvement areas required within KHCC's current operations.

The value delivered by Deloitte will not only guide KHCC's path towards a successful transformation program, but will also help the center improve efficiency, recognize revenues and progress in their technical operations. In turn, they can continue providing the international standards and exceptional cure rates that have become expected of them.

### Take good healthcare



When Qatar's Ministry of Public Health wanted to develop an integrated and comprehensive system that can effectively address the current and future public health challenges of a

growing population, they turned to us for support. The Qatari government had already developed the Public Health Strategy (PHS) for 2017-2022, aligned with the National Health Strategy and Qatar Vision 2030. The purpose of the first PHS was to optimize the health and wellbeing of all citizens and residents with particular attention to sub-populations at risk.

The PHS, which focuses on four strategic enablers and 16 key areas of public health—including cardiovascular diseases, diabetes, maternal and child health, cancer and mental health—required a shift in the way public healthcare is currently delivered, enabling the healthcare system to operate more efficiently with the end goal of the Qatari population benefitting from improved health outcomes and higher quality of life.

Our team followed a three-step plan. Firstly, we set up a Strategy Implementation Office (SIO), consisting of a team with leadership, management and communication skills, as well as selected public health expertise, who

will support with the planning, initiation, and monitoring of the implementation of the strategy, and their selected implementers. This involved the development and establishing a governance structure, developing project management processes and templates for reporting and monitoring, and development of a masterplan setting out the detailed activities, responsible stakeholders, interdependencies, timeframes, and milestones. The team regularly managed the delivery of the strategy, engaged with and managed internal and external stakeholders, and provided continuous support throughout the project tenure.

Secondly, public health subject matter experts were engaged to support the ministry in the delivery of specific strategic initiatives and projects.

Thirdly, the team ensured capability building and knowledge transfer to successfully handover knowledge and documentation to the Ministry of Public Health.

When Qatar's Ministry of Public Health wanted to develop an integrated and comprehensive system that can effectively address the current and future public health challenges of a growing population, they turned to us for support.

To assist in the delivery of the strategic enablers, that included community engagement and empowerment, data driven intelligence, workforce and system capability, and leadership, regulation and accountability, 14 goals and 42 initiatives will be implemented. These include the establishment of an integrated surveillance and monitoring system that enables the utilization of

comprehensive public health information, enhanced preparedness and response processes to appropriately manage public health emergencies and disease outbreaks, locally, regionally and globally. The initiatives will also lead to a highly trained, qualified and experienced public health workforce with a skill set and capability that is aligned with the core functions of public health and an enhanced local, regional and global public health network that enables integrated responses and supports staff development and knowledge transfer.

When completed the strategy implemented will see a public health system that is capable and resilient with capacity to manage the current, emerging and re-emerging public health challenges, and supports individuals and families to take better care of their health and ultimately lead to a healthier and more prosperous nation. In addition, this will lead to improved healthcare system outcomes and lowered costs.

## V. Race for impact

Our work is driven by a desire to make a strong impact on our societies. We understand that a strong social impact means fostering economic progress through skills building and education, creativity and innovation, and driving an inclusive culture.

### Opportunities for growth: Deloitte Digital Centre in Saudi Arabia



Through Deloitte Digital, we are ready to shape the future of digital transformation in the region through our ambition, talent, experience, space and assets. Deloitte Digital, a creative digital consultancy, will establish a new model for a new age and will introduce new ways of doing things—a customized service offering that will address digital business challenges.

The opportunities for growth in the digital space are a reality in the Middle East. Recent economic events have challenged companies, pushing them to innovate and recreate themselves, now more than ever. Empowered by this new wave, new technology streams and digital start-ups are emerging alongside well-established companies rethinking their digital positioning. Significant investments in the digital infrastructure of Saudi Arabia clearly demonstrate companies' commitment to supporting the Kingdom's Saudi Vision 2030 and the National Transformation Program. This will contribute towards building a thriving economy and vibrant innovative society with new job opportunities for many Saudi citizens.

One of the main pillars of the Deloitte Digital Center (DDC) is to create the needed environment that will support

this new way of thinking. Launched in Riyadh, KSA in September 2019, it is not only a place to work, but also a space to create. It is expected to support the digital skills development for Saudi youth, foster technology-driven entrepreneurship and advance the delivery of consulting services within the Kingdom and throughout the region.

Through close collaboration with schools and universities in the Kingdom, Deloitte will provide work experience opportunities for students as well as train them for future careers. These goals will be further supported by the establishment of a Deloitte Digital Center in Riyadh in collaboration with the Ministry of Communications and Information Technology (MCIT), which will create hundreds of job opportunities for Saudi nationals.

Through Deloitte Digital, we are ready to shape the future of digital transformation in the region through our ambition, talent, experience, space and assets.

DDC will inspire clients to embark on their own digital journeys, supporting them every step of the way. DDC will support the growing focus on digital initiatives by businesses and the public sector in KSA by enabling the delivery of end-to-end innovative digital solutions at scale—from strategy through to implementation. It will also provide employment and training opportunities for hundreds of Saudi nationals, while simultaneously attracting the best digital talent from abroad.

Deloitte in the Middle East is committed to the long-term economic success of the kingdom through Saudi youth talent

development. As part of the largest professional services network in the world, the initiatives and significant investments that Deloitte is putting in place are in line with the key elements needed to achieve Vision 2030.

These investments are a testament to Deloitte's commitment to the economic development of the country and education of young Saudi women and men for the careers of the ongoing industrial revolution.

### Progress through diversity: DRAW UP



We are committed to empowering all people to grow and achieve, accelerating diversity in leadership, and building balance for better. As we believe that there can be no true progress without diversity, Deloitte Middle East continues

the journey for better representation of women in leadership positions.

We continue to introduce policies or programs that are designed, assessed and monitored for impact and have set ambitious targets for women to reach leadership roles by 2025.

In line with the global ALL IN strategy, and as a follow-up to the DRAW (Deloitte Retention and Advancement of Women) program, we are proud to have introduced the DRAW UP program that establishes new initiatives and tactics to attract high performing women, as well as retain and support them in their careers through the creation of agile working environments, parental leave, mentoring and networking opportunities.

An additional dimension of DRAW UP is to have an impact not only within the firm but outside as well. We look to champion women advancement in Middle Eastern communities. In line with the MENA region's objectives to increase the participation of women in business in general, and the boardroom in

particular, DRAW UP work streams transcend talent policies and management practices to champion women advancement in the region. Work streams include gender smart recruitment, mentoring, sponsorship, promotion and succession planning, experience and exposure, and inclusive leadership training.

### Meet ARIS



ARIS (A Really Inspiring Space) plays an important role in the Cypriot startup community, contributing to its development and maturity via various important local events such as the Entrepreneurial Battles for University Students, the Summer Boot Camp for High school students and Innovation Competitions/Hackathons.

ARIS, a startup accelerator founded by Deloitte Cyprus and the Bank of Cyprus, is managed by Deloitte's own Innovation and Entrepreneurship Centre (IEC). Its aim is to support high growth technology startups in speeding up the execution time of their projects and accelerating their go-to market speed.

We are proud of our results so far. Since its launch, ARIS hosted twelve startups and supported them in various activities aiming to develop and launch their product/service. Resident startups have access to internal and external mentors and coaches, access to the startup ecosystem a free of charge co-working area and access to office equipment and boardrooms. Six of the startups, which prioritize, but are not exclusive to fields of technological innovation such as Big Data, Internet of Things, Artificial Intelligence, Blockchain, and Cybersecurity, are currently developing solutions in various industries including clean tech and med tech.

ARIS also presented several educational initiatives aimed at educating and raising awareness around women and their

impact on business, politics and industry: Women as changemakers, Women in the digital age, and Women and entrepreneurship were just some of the events on offer this past year.



### Step on it

The Deloitte Accelerator for Social Innovation (DASI) is an exemplification of Deloitte's strategic corporate responsibility, where we aim to positively impact the greatest number of people in the Middle East communities through our core expertise and our global Deloitte WorldClass initiative that aims to empower 50 million futures by 2030.

DASI named two winning innovative social enterprises: Amaleed—a social enterprise based out of Saudi Arabia that provides scientific development training



programs to vulnerable children—and Lebanon-based International Logistics Services—that supports aid agencies provide relief to refugees and under-privileged communities across the Levant and Africa. Both received customized Deloitte Middle East support packs of advisory services, mentorship, networking and skills development valued at over US\$100,000.

Our team in the Middle East offered Amaleed advisory services on strategy and operating model refinement. Amaleed provides after school learning and development programs that focus on the enrichment of knowledge, skills development, technology, innovation and programming workshops to students facing social and economic challenges with limited access to education and development opportunities. It targets children in Saudi Arabia and has so far trained over 500 students and convened over 60 workshops.

International Logistics Services aims to create job opportunities for women in non-traditional fields such as relief work and procurement and promote further economic empowerment and financial independence to communities in Lebanon and Sierra Leone. Our team helped them with strategy refinement as well as process and system creation.

DASI aims to help address the region's challenges by empowering and supporting small and medium social enterprises, companies or NGOs that have a viable business model and sustainable revenue streams yet that operate with a social or environmental purpose. The criteria for selection include scalability, economic viability, sound business strategies and plans. At least one of the winners should be managed by women or have founders who are women and who own at least 50 percent of the shares.

We aim to positively impact the greatest number of people in the Middle East communities through our core expertise and our global Deloitte WorldClass initiative that aims to empower 50 million futures by 2030.

## VI. Overview

Deloitte & Touche (M.E.) LLP (“DME”) is the affiliate for the territories of the Middle East and Cyprus of Deloitte NSE LLP (“NSE”), a UK limited liability partnership and member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”). DME’s presence in the Middle East region is established through its affiliated independent legal entities, which are licensed to operate and to provide services under the applicable laws and regulations of the relevant country.

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DME provides Audit and Assurance, Consulting, Financial Advisory, Risk Advisory and Tax services through 27 offices in 15 countries with more than 5,000 partners, directors and staff. It has also received numerous awards in the

last few years which include, Middle East Best Continuity and Resilience provider (2016), World Tax Awards (2017), Best Advisory and Consultancy Firm (2016), the Middle East Training & Development Excellence Award by the Institute of Chartered Accountants in England and Wales (ICAEW), as well as the best CSR integrated organization.

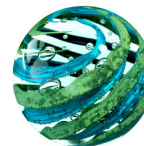
### Core services

As a leading professional services provider, we know our clients expect and demand that we are always at the forefront of industry developments for each of our service lines.



**1. Audit & Assurance** – We provide clients with professional advice and assurance on their controls and accounting systems all year round. We understand our clients’ operations, their industry and the issues they face, and this enables us to provide them

with relevant advice. The combination of our specialist skills, industry expertise and ongoing investment allows us to anticipate complex business problems for our clients and recommend preventative action.



**2. Consulting** – The Consulting practice at Deloitte has deep expertise and a broad spectrum of service offerings that enable us to provide high value business advice on a range of issues, from strategy through to implementation. Our consultants have valuable expertise in market analysis, organizational design, operational performance improvement, performance measurement, risk management and project and change management, both assisting governments in improving business performance and shareholder governance. Deep industry expertise in a number of key market segments

in both the private and public sectors ensures that the advice we provide to clients is tailored to that particular sector's needs. Our Monitor Deloitte's strategy practitioners combine deep industry insights with cutting edge methods to help leaders resolve their most critical decisions, drive value, and achieve transformational success. Through Deloitte Digital, we connect creativity with technology for business—bringing empathy, ideas, and experiences into all that we do. Our presence throughout the Middle East enables us to support a variety of organizations; from the largest global multinationals or government departments to smaller, local companies and local authorities.



**3. Financial Advisory** – Deloitte provides the broadest range of services around M&A transactions, restructuring, raising capital and forensic investigations. We also offer a number

of specialist multi-situational capabilities, including business modelling, public private partnerships, and infrastructure advisory and valuations. Our professionals provide the highest quality financial advice and execution expertise, delivering integrated solutions to clients ranging from multi-national corporate and sovereign wealth funds to private equity, owner-managed businesses, creditors, shareholders and government institutions.



**4. Risk Advisory** – Leading organizations understand that risk is a source of competitive advantage. By managing risk more effectively these organizations unleash their full potential, creating and protecting value for all of their stakeholders. Our Risk Advisory professionals provide comprehensive IA services through their substantial skills in financial and operational internal audits with

specialists in information systems auditing, ERP controls implementation, security and privacy, data analytics, governance and risk management, regulatory risk and compliance, and more. Our Risk Advisory model enables us to go to market in a way that best meets the needs of our clients.



**5. Tax** – Today's rapidly shifting global Tax environment is creating unprecedented change in the market. In the midst of uncertainty, Deloitte helps you see opportunities and lead with confidence. We offer clients a broad range of fully integrated tax services, advise businesses on the automation of key tax processes and developing ways to deliver tax solutions in new digital ways and working methods.

**Locations of operations/markets served**

- 1. Bahrain
- 2. Cyprus
- 3. Egypt
- 4. Iraq
- 5. Jordan
- 6. Kuwait
- 7. Lebanon
- 8. Libya
- 9. Oman
- 10. Palestinian Ruled Territories
- 11. Qatar
- 12. Saudi Arabia
- 13. Sudan
- 14. United Arab Emirates
- 15. Yemen

**Leadership and governance structure**

**ME Executive Committee**

- Mutasem Dajani – CEO
- Akbar Ahmad – Clients & Industries
- Nauman Ahmed – Tax
- Herve Ballantyne – Audit & Assurance
- Rashid Bashir – Government & Public Services
- Christis Christoforou – Cyprus
- Maher Khalil – COO
- Hani Khoury – Risk Advisory
- Robert O'Hanlon – Risk & Reputation
- Tim Parr – Consulting
- Rana Ghandour Salhab – People & Purpose
- David Stark – Deloitte Private
- Wayne Thomas – Financial Advisory







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