



# Corporate Governance Initiatives in the Middle East and North Africa

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### Bahrain

In Bahrain, a National Steering Committee on Corporate Governance was established in 2006 to create a corporate governance code. In partnership with the Bahrain Accountants Association (BAA), CIPE is now assisting the steering committee in the...

This initiative will be followed up with a new website and an index to measure companies' governance performance.

### Tunisia

Since 2005, CIPE has worked with the Institut Arabe des Chefs d'Entreprise (IACE) to raise awareness of corporate governance through education and debate. In February 2008, with CIPE support, IACE created a Corporate Governance Advisory Council representing various sectors to advance...

strong corporate governance norms. The council will establish an Institute of Corporate Governance. At the same time, CIPE is supporting IACE to develop a set of guidelines and best practices for corporate governance. With the manual, CIPE and IACE will conduct a series of workshops for directors, accountants, and owners of family businesses on implementing good governance practices. Under the current project, IACE will also conduct policy analysis and advocacy, training for economic journalists, and a series of surveys.

### Yemen

Building on the February 2007 success of Yemen's first-ever event addressing corporate governance in family-owned businesses, CIPE and the Yemeni Businessmen Club (YBC) are expanding their partnership in a multi-faceted corporate governance initiative. CIPE and YBC are building a corporate governance taskforce, comprising representatives of key ministries, business leaders, academics, and journalists. With CIPE assistance, the taskforce will create a set of guidelines for corporate governance in family-owned businesses. The taskforce will also oversee media outreach, awareness-raising efforts, and a series of surveys.

### Egypt

CIPE facilitated the establishment of the Egyptian Institute of Directors (EIOD) in 2004, which then drafted and implemented a national corporate governance code. CIPE also works closely with the Egyptian Junior Business Association (EJB), which established a taskforce on corporate governance and published a manual, the first of its kind in the MENA region. The manual presents a practical approach for family businesses to implement good corporate governance. EJB maintains an active web-based network that is getting the word out about good corporate governance.

