

THE POWER OF BEING UNDERSTOOD  
ASSURANCE | TAX | CONSULTING



# Sustainability Report 2023

## RSM Kuwait

The Power of ESG

# At RSM, we exist to instill confidence in a world of change.

6th largest global assurance, tax, and consulting network



**64,000**

People Worldwide



**820**

Offices



**120**

Countries

---

# Contents

About this Report	5
Message from the Chairman	6
Message from the Office Managing Partner (OMP)	7
<b>1. Overview</b>	<b>8</b>
1.1 Our Sustainability Highlights	9
1.2 About Us	10
1.3 Stakeholder Engagement	12
1.4 Materiality Assessment	14
1.5 UN Sustainable Development Goals (SDGs) Alignment	16
<b>2. Firm Governance</b>	<b>18</b>
2.1 Organization Structure	19
<b>3. Ethical Business Conduct</b>	<b>20</b>
<b>4. Data Privacy and Data Security</b>	<b>22</b>
<b>5. Digital Solutions</b>	<b>24</b>
<b>6. Client Experience</b>	<b>28</b>
6.1 Services Offered to Clients	29
6.2 Client Satisfaction	30
6.3 Tools for Enhanced Client Experience	30
<b>7. Talent Management</b>	<b>32</b>
7.1 Presenting Our Colleagues' Profiles	33
7.2 Empowering Women	35
7.3 Kuwaitization	35
<b>8. Training and Upskilling</b>	<b>36</b>
<b>9. Workplace Engagement</b>	<b>38</b>
9.1 Open Culture	39
9.2 Health and Wellbeing	42
<b>10. Contribution to Community</b>	<b>44</b>
<b>11. Managing Environmental Footprint</b>	<b>50</b>
11.1 Resource Management	51
11.2 Greenhouse Gas Emissions	52



---

# ESG – shaping company decisions for the future







## About this Report

The RSM Kuwait Sustainability Report 2023 represents the annual sustainability performance and disclosures released by RSM Albazie Management Consulting & Economic Co. W.L.L. (referred to throughout this report as "RSM Kuwait" or "the Firm"). The report has been written with reference to the GRI 2021 Standards, and the relevant GRI Content Index is published at the end of this report. The report focuses on the

operations of RSM within Kuwait. The report covers the period from 1 January 2023 to 31 December 2023. For any inquiries relating to this report, please contact the dedicated RSM Kuwait team, who are on hand to help. Contact can be made through various channels, including postal mail, telephone, fax, email, or online communication.

### **Address:**

#### **RSM Kuwait**

Arraya Tower 2, Floors 41 & 42  
Abdulaziz Hamad Alsaqar Street, Sharq  
P.O. Box 2115, Safat 13022  
State of Kuwait

Telephone: +96522961000 Fax: +96522412761

Email: [sustainability@rsm.com.kw](mailto:sustainability@rsm.com.kw)

Website: [www.rsm.global/kuwait](http://www.rsm.global/kuwait)



## Message from the Chairman

Dear stakeholders,

I am pleased to present RSM Kuwait's Sustainability Report, demonstrating our dedication to sustainability and adherence to Environmental, Social, and Governance (ESG) principles. This report underscores our commitment and showcases our contributions to advancing sustainability.

We firmly believe that sustainability is crucial for our business success and resilience. Recognizing the importance of ESG factors in our decision-making, we strive to create long-term value for all stakeholders.

Our focus is on fostering relationships with stakeholders, rooted in a deep understanding of their needs. Transparency and trust are paramount, guiding our open and honest communication practices. This approach has earned us the trust of stakeholders, enabling us to support their endeavors. As responsible corporate citizens, we remain committed to delivering quality services, tailored solutions, and valuable insights to help stakeholders navigate the complexities of ESG issues. We continuously assess our performance, identifying areas for improvement and taking proactive measures to enhance operational efficiency—depending, of course, on the nature of the engagements with our clients. Throughout our engagements, aligning with global and national sustainability frameworks such as the Global Reporting Initiative (GRI), UN Sustainable Development Goals (SDGs), Boursa Kuwait indicators and CMA Guidelines ensures our efforts adhere to internationally recognized standards.

Beyond our firm, we actively engage in initiatives benefiting our community and the environment, aiming to leave a positive impact for future generations.

This Sustainability Report reflects our commitment to transparency, disclosing essential information about our policies, ethics, and impacts, among others. I encourage our stakeholders to explore this report and witness our progress in sustainability and ESG endeavors. Together, we aim to consistently embrace the challenges and opportunities ahead, working towards a more sustainable future.

**Dr. Shuaib A. Shuaib**  
Chairman, RSM Kuwait





## Message from the Office Managing Partner

Dear stakeholders,

I am thrilled to update you on our progress in sustainability and Environmental, Social, and Governance (ESG) practices—as embodied in this year's report. As we advance on this journey, I am grateful for the chance to highlight our accomplishments and reaffirm our commitment to stakeholders.

Starting with the environmental landscape, a vital part of this report is our transparent assessment and disclosure of our greenhouse gas (GHG) emissions. Notably, among our sources of emissions, in 2023, we commenced recording scope 3 emissions from the daily commute of our colleagues at RSM Kuwait. This initiative underscores our firm's dedication to more comprehensively measuring our environmental footprint, which is the first step in combatting climate change. Furthermore, our sustainability efforts have yielded significant results in waste reduction and recycling. We have implemented waste segregation system, not only showcasing responsible waste management but also contributing to resource conservation and minimizing our environmental footprint.

In addition to our environmental initiatives, our focus on talent management remains at the core of our attention. We are proud to have welcomed several talented individuals to our team at RSM Kuwait, ensuring that we continue to bolster our capabilities to optimally serve our clients. Talent acquisition and retention continue to be priorities, as we believe our dedicated professionals are pivotal in propelling our practice forward. We have formed an Employee Engagement Committee to plan and oversee engagement activities for our colleagues to help them bond and grow within the Firm. Further, we are committed to Kuwaitization, encouraging recruitment of Kuwaiti nationals within our workplace.

As we celebrate our achievements, our commitment to enhancing sustainability performance, engaging with stakeholders, and making positive societal contributions remains steady. We believe that transparency and accountability are paramount, and we are dedicated to upholding our high ethical standards while fostering a culture of integrity and excellence.

RSM Kuwait has embraced digital transformation to bolster our own processes as well as create a better experience for our clients. We have implemented various digital tools and workflows for our clients and project managers to exchange information and documents. Our governance mechanisms ensure that the needs of all stakeholders are met. We are committed to conduct our business ethically.

I extend my heartfelt gratitude to our talented team for their commitment to our sustainability objectives and their efforts on delivering exceptional client service.

I sincerely appreciate the continued trust and support of our valued stakeholders. Your partnership is invaluable as we navigate the future's challenges and opportunities together.

**Nayef M. Albazie**  
**Office Managing Partner (OMP), RSM Kuwait**





# 1. Overview



## 1.1 Our Sustainability Highlights



**0.014 tCO<sub>2</sub>e**

Emissions savings from digitization



**0**

Incidents of corruption or bribery



**42%**

Reduction in turnover among colleagues



**7,066 hours**

Total training hours for colleagues



**45%**

Increase in the number of colleagues from Kuwait



**6**

Number of insights articles published



**0**

Incidents of violation of human rights



**2,136.29 tCO<sub>2</sub>e**

Total greenhouse gas emissions (GHG)



**10.64 tonnes**

Paper recycling quantity



**11.61 tCO<sub>2</sub>e per colleague**

Greenhouse gas emissions intensity



**9%**

Increase in spending on local suppliers

RSM Kuwait is compliant with ISQM 1 Standard

RSM Kuwait is licensed by ICMA to provide external review on sustainable finance frameworks and instruments

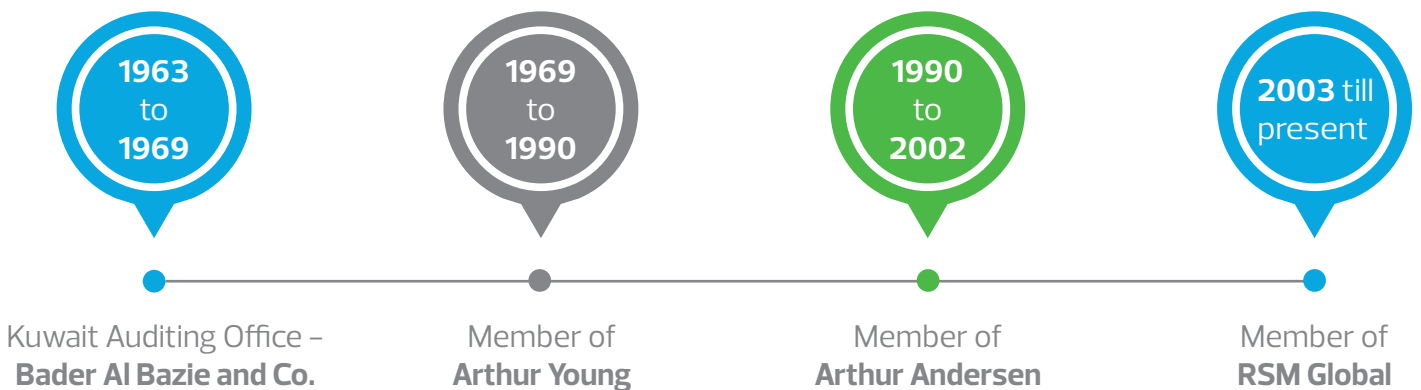
## 1.2 About us

RSM Kuwait is part of the RSM Global network, and has been supporting clients for over 60 years—starting from its origins as Bader Al Bazie & Co.

Bader Al Bazie & Co. was founded in 1963 by Mr. Bader Al Bazie, who was allotted Auditor Registration Number 1-A. The purpose of the Firm was meeting the assurance needs of Kuwait, which had grown since the country's independence.

Since our founding, we have continued to provide professional services without pause, which serves as a testament to our steadfast commitment to excellence. Over the years, our Firm has become a member of a number of global networks, including Arthur Young, Arthur Andersen, and currently RSM Global. The following illustrates this membership journey across the years.

Figure: RSM Kuwait's Timeline



In 2003, we initiated our partnership with RSM Global, a prominent network of independent Assurance, Tax, and Consulting Firms worldwide. Presently, RSM Kuwait comprises 16 partners and 184 highly skilled professionals providing services across various sectors and industries. These encompass financial services, real estate, retail, healthcare, oil and gas, telecommunications, automotive, and other sectors.

RSM Global operates in more than 120 countries, extending its reach to the top 40 major business centres across the globe, where it is ranked as the sixth largest network of its kind. RSM Global covers the Americas, Europe, the Middle East and North Africa (MENA), Africa, and the Asia Pacific regions, with a collective workforce exceeding 64,000 professionals working at 820 offices, as of the end of 2023. Moreover, RSM Global achieved a 16% growth in revenue to USD 9.4 billion in 2023.



## Our Purpose

### At RSM, we exist to instil confidence in a world of change.

As a guiding principle for every aspect of our business – from strategy and solutions to governance and behaviours – our Purpose defines our approach towards our people, clients, services, and community, and shapes the very essence of RSM.

## Our Vision

As the leading provider of professional services to the stakeholders, our vision is to be known globally for delivering innovative solutions, lasting value and confidence. Our vision is focused on ensuring our clients and our people know us for the value we bring them, rather than just the individual services we provide.

## Our Values

At RSM, we take pride in providing world-class service to our clients, helping them achieve their goals and to prepare for the next challenges. We believe in our core values that help guide us in the process.



### Respect and uncompromising integrity

We do the right thing, ensuring our actions speak louder than our words.



### Succeeding together

We embrace inclusivity and individuality and collaborate effectively to build strong relationships based on deep understanding.



### Excellence in all we do

We continuously focus on quality, and strive to be the best in all we do, as individuals and collectively.



### Impactful innovation

We welcome change and put insight and technology to work, making a real difference for our clients and our people.



### Acting responsibly

We build a better future by demonstrating a responsibility to our people, clients, communities and planet.

# 1.3. Stakeholder Engagement





Stakeholders are the key pillars for us. We prioritize engaging with a range of stakeholders, including suppliers, clients, partners, and colleagues. We use effective communication methods to strengthen connections with stakeholders.

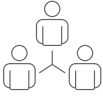

With our external stakeholders, the majority of whom comprise our clients, we keep communication channels open through a variety of channels, including meetings, emails, platforms, and phone calls. These interactions help us grasp their needs and preferences, ensuring we provide personalized solutions and exceptional service. Meanwhile, communication with our suppliers, as another stakeholder group, mainly occurs via email, with the frequency determined by factors like office supply reorder levels and contract renewals.

Internally, our partners and colleagues are key stakeholders—with whom we also engage via a variety of similar means, including meetings, emails, platforms, phone calls, and day-to-day interactions, among others. As part of our efforts to enhance this engagement, we conduct an annual colleague feedback survey to understand their experiences and perspectives. The survey results guide leadership decisions and actions aimed at improving processes and policies for our valued team members.

The following figure summarizes and illustrates our stakeholder engagement approach:

**Figure: Stakeholder Engagement**

Stakeholder Category – External	Stakeholder	Engagement Mechanism
	 Clients	Sustainability Report Meetings Emails Phone calls Engagement letters Website Proposals, pricing / quotes, invoices Client satisfaction and feedback Brochures, presentations, and other business development material RSM Kuwait Engage Social media RSM Kuwait Insights
 Government Authorities	Letters Compliance/ governmental reports Direct meetings Emails Phone calls	
 Suppliers and vendors	Emails Contracts and invoices Meetings Phone calls	
 Community	Sustainability Report Website Social media Events RSM Kuwait Insights	

	Stakeholder	Engagement Mechanism
Stakeholder Category – Internal	 <p>Colleagues</p>	<ul style="list-style-type: none"> <li>Training</li> <li>HR announcements</li> <li>MenaMe HR system</li> <li>Staff orientation and workshops</li> <li>Reports including Sustainability Report</li> <li>RSM Kuwait portal (Intranet)</li> <li>Evaluations</li> <li>Policies on intranet</li> <li>Meetings</li> <li>Daily interactions (emails, WhatsApp and phone calls)</li> <li>Code of conduct</li> <li>RSM Kuwait Insights</li> <li>Colleague engagement events</li> <li>Social media</li> </ul>
	 <p>Partners and Executive Management (EM)</p>	<ul style="list-style-type: none"> <li>HR announcements</li> <li>MenaMe HR system</li> <li>Reports including sustainability report</li> <li>Evaluations</li> <li>Policies on intranet</li> <li>Meetings</li> <li>Emails</li> <li>Phone calls</li> <li>Client satisfaction and feedback results</li> </ul>



# 1.4. Materiality Assessment

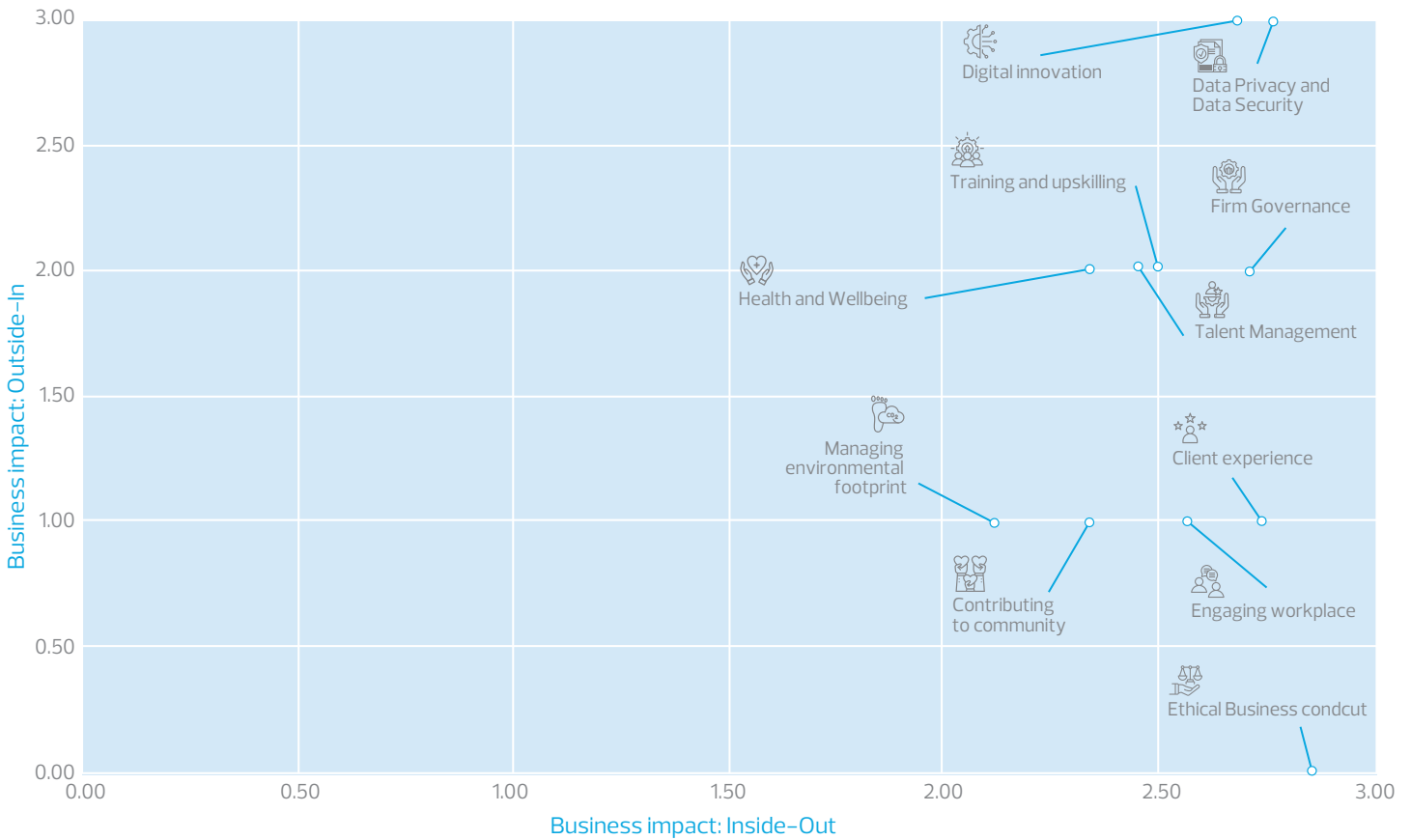
RSM Kuwait conducts materiality assessment every year to identify the most important aspects of ESG issues that impact our stakeholders as well as the Firm. For 2023, RSM Kuwait has undertaken a double-materiality assessment, which involves a two-way assessment, (assessing the outward impact of the material topics on the stakeholders and society, and the inward impact of the material topics on the Firm's financial health, and so on its stakeholders).

A comprehensive survey was carried out among internal stakeholders (our Finance Department and other colleagues)

and among external stakeholders of the Firm where each respondent was asked to rate shortlisted material topics on a scale of high, medium or low. The respondents also had the option to mark a topic as "Not Applicable" if they felt that a specific topic had no bearing on either RSM Kuwait or on the stakeholders. We received adequate responses, including from both financial and non-financial point of view.

The following figure summarizes the results of the materiality survey.

**Figure: Materiality Matrix**



The following is a list of the material topics assessed for RSM Kuwait for the year 2023:



# 1.5 UN Sustainable Development Goals (SDGs) Alignment

RSM Kuwait is committed to the United Nations Sustainable Development Goals (UN SDGs). We ensure that our material topics and the actions taken by us to manage the topics are

aligned with the SDGs. The following figure shows how our material topics are mapped with the SDGs.

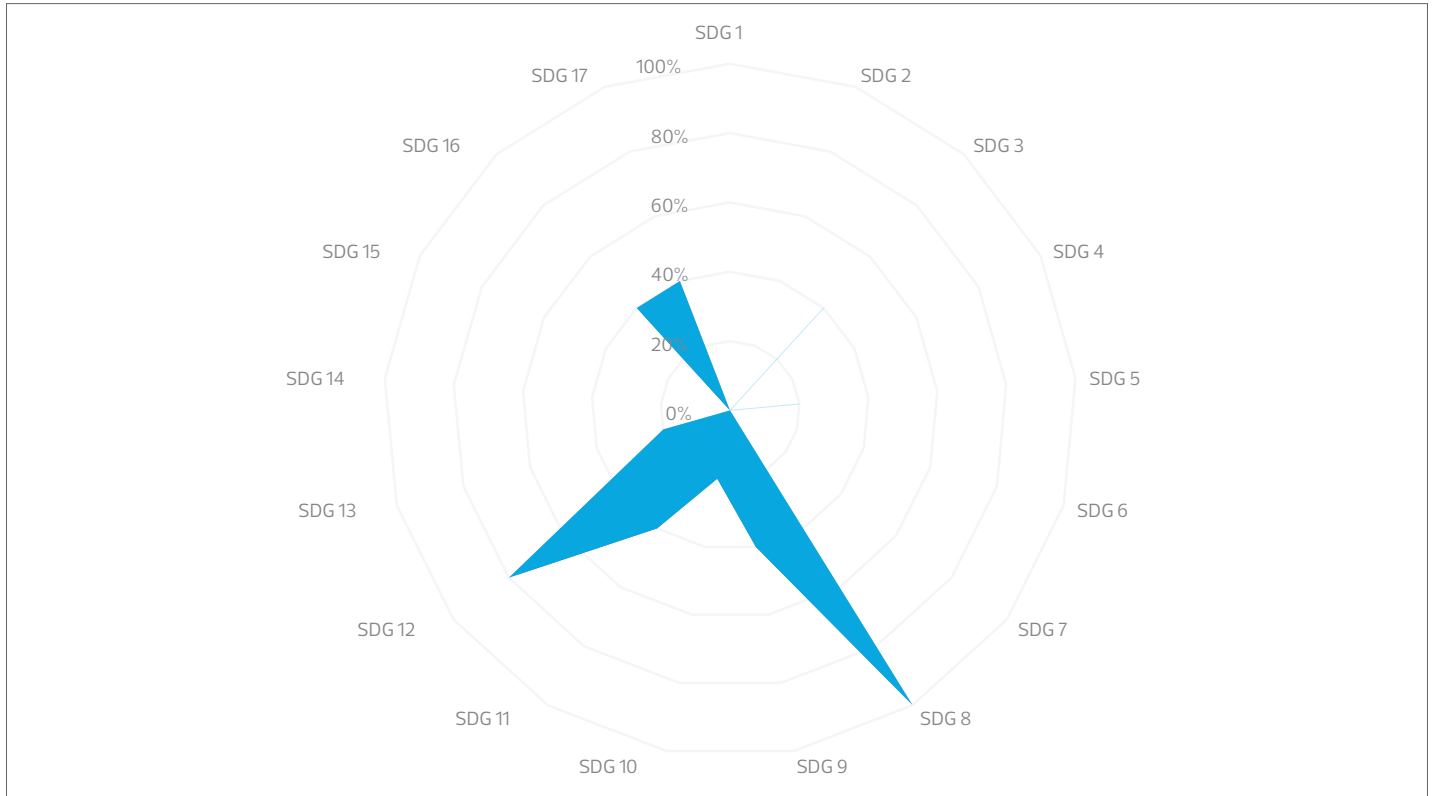
**Figure: Material Topics' Alignment**

S. No.	Material Topics	SDGs
1	Ethical Business Conduct	  SDG 9: Industry, Innovation and Infrastructure SDG 10: Reduced Inequality
2	Data Privacy and Data Security	  SDG 12: Responsible Consumption and Production SDG 16: Peace, Justice and Strong Institutions
3	Talent Management	   SDG 5: Gender Equality SDG 8: Decent Work and Economic Growth SDG 11: Sustainable Cities and Communities
4	Firm Governance	  SDG 8: Decent Work and Economic Growth SDG 17: Partnerships to achieve the Goal
5	Contribution to Community	  SDG 11: Sustainable Cities and Communities SDG 16: Peace, Justice and Strong Institutions
6	Health and Wellbeing	  SDG 3: Good Health and Well-being SDG 8: Decent Work and Economic Growth
7	Client Experience	  SDG 12: Responsible Consumption and Production SDG 17: Partnerships to Achieve the Goal
8	Managing Environmental Footprint	  SDG 12: Responsible Consumption and Production SDG 13: Climate Action
9	Training and Upskilling	  SDG 8: Decent Work and Economic Growth SDG 12: Responsible Consumption and Production
10	Engaging Workplace	  SDG 3: Good SDG 8: Decent Work and Economic Growth
11	Digital Innovation	 SDG 9: Industry, Innovation and Infrastructure



The following figure represents the frequency of the SDGs as mapped with our material topics.

**Figure: SDG Alignment of Material Topics**





## 2. Firm Governance

UN Sustainable Development Goals (SDGs) alignment:

**8** DECENT WORK AND ECONOMIC GROWTH



**17** PARTNERSHIPS FOR THE GOALS



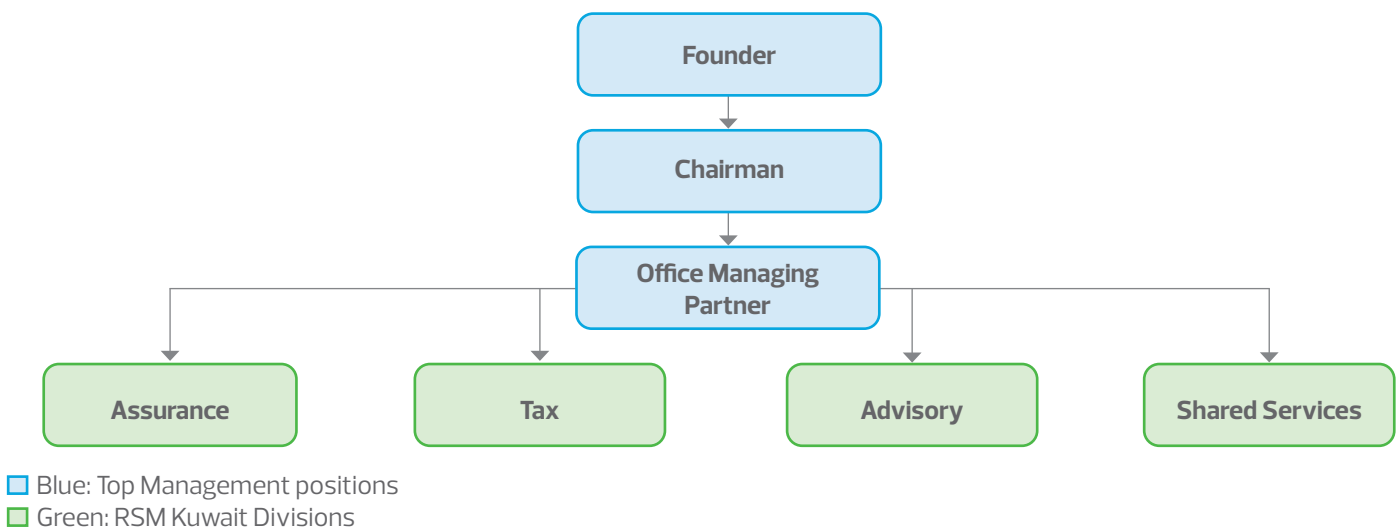
Under the leadership of the Chairman and the Office Managing Partner (OMP), who collectively represent our Executive Management (EM), RSM Kuwait is one of the leaders in the market in delivering high-quality services. Our EM supervises the performance of our four service lines: Assurance, Tax, Consulting, and Shared Services. Furthermore, our partners, managers, and specialists bring a wealth of experience from diverse backgrounds, including the Middle East, India, Canada, and the United States, among others.

The EM and senior staff participate actively in discussions and implement required measures to define the Firm's mission, principles, authorizations, and protocols. They supervise the due diligence procedures and assess the Firm's efficiency, ensuring prudent decision-making that takes into account its effects on the economy, environment, and society.

## 2.1. Organization Structure

The following illustrates RSM Kuwait's organization structure, emphasizing the flow of authority.

**Figure: Our Organization Structure**



Per our Roles and Responsibilities Policy, the primary responsibilities of EM members at RSM Kuwait encompass supervising the Firm as a whole, defining strategic goals, establishing purpose and values, granting approvals, and

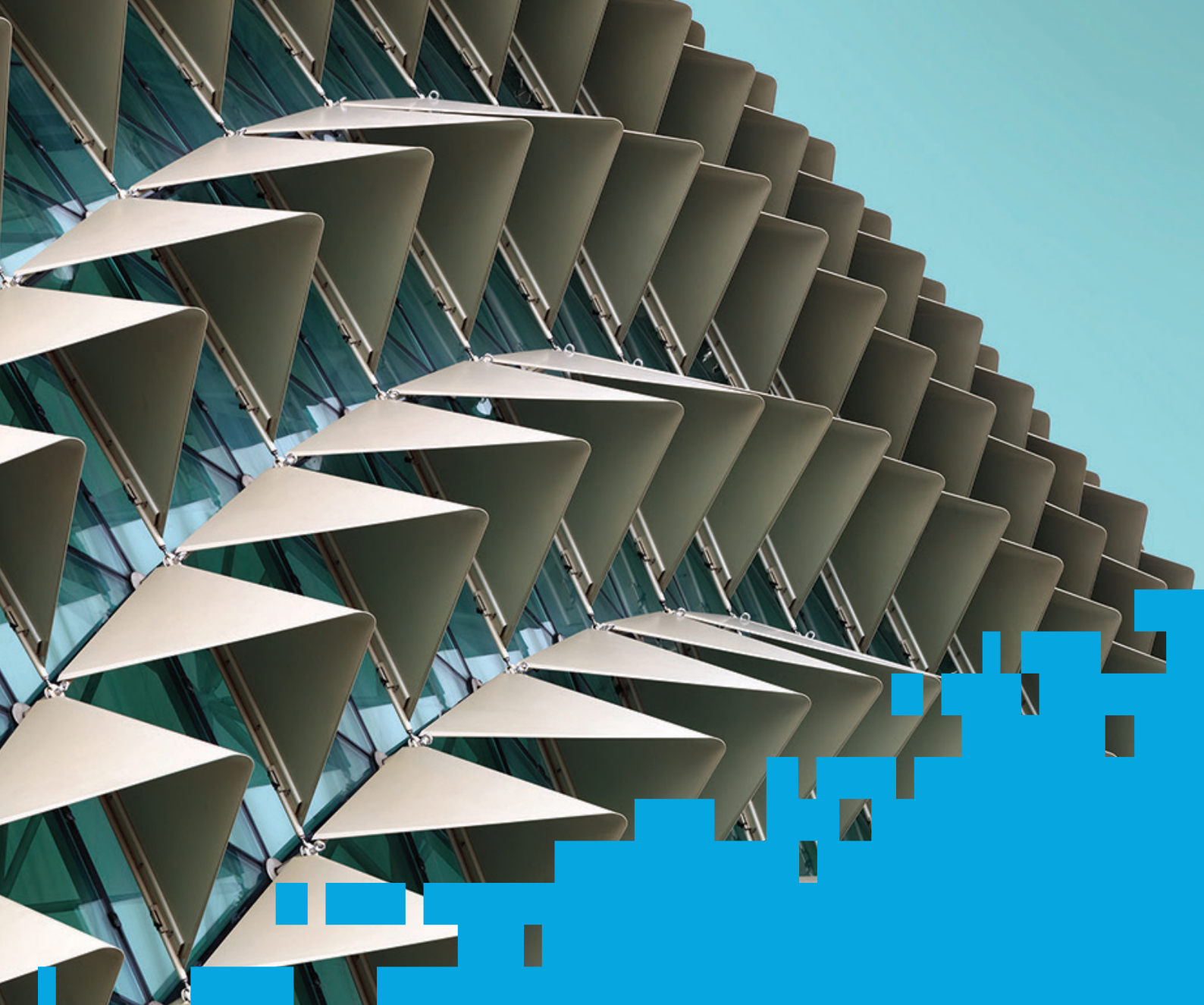
formulating policies. When it comes to appointing suitable EM personnel, we rely on specific Key Performance Indicators (KPIs) for the assessment and selection criteria. The following table shows the current EM team present at RSM Kuwait.

**Figure: RSM Kuwait's Selected EM Team\***

Name	Position	Date of Joining
Bader Bazie Al Yaseen	Founding Partner	1963
Shuaib Adullah Mohamed Shuaib	Chairman	1977
Nayef Musaed Bazie Al Yaseen	Office Managing Partner (OMP)	20 February 1982
Husni Mostafa Husni Salameh	Partner	29 June 1992

\*Note: Various other Partner positions exist across RSM Kuwait and are heading various divisions and service lines.





## 3. Ethical Business Conduct

UN Sustainable Development Goals (SDGs) alignment:

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



RSM Kuwait upholds a steadfast commitment to exhibiting responsible and ethical business practices and safeguarding labor rights, all the while adhering to our jurisdiction's laws and regulations.

RSM Kuwait underscores its commitment to delivering top-tier services while upholding professionalism and ethical standards. Adhering to the guidelines set by the International Ethics Standards Board for Accountants (IESBA), we maintain independence from our clients, ensuring the integrity and impartiality of our services. We believe that this commitment fosters trust and confidence among our clients.

### Policy Alignment

Aligned with our commitment to integrity, we strictly follow various codes, policies and procedures, including the Office Protocol, the annually updated Code of Conduct, the Ethics and Independence Policy, and the Kuwait Labor Law. Additionally, other policies are implemented to ensure compliance, uphold quality of work, maintain ethical standards, and adhere to regulatory requirements. All our policies are accessible through our 4Policies system on our Intranet, and it is mandatory for all colleagues to acknowledge and accept these policies after reviewing them.

### Regulatory Compliance and Reporting

RSM Kuwait is in compliance with the rules and regulations of Kuwait, where we operate. RSM Kuwait places a strong emphasis on transparent reporting practices. Every year in June, the Firm submits a thorough report to the Kuwait Capital Markets Authority (CMA). The CMA Report is furnished upon the renewal of the registered member certificate as well. These reporting procedures underscore the Firm's dedication to regulatory compliance and transparency across the aspects of our operations.

Our operations adhere strictly to the regulations outlined by the regulatory bodies, ensuring compliance with relevant laws and regulations. We are proud to declare that there were no incidents of regulation breaches or fines in the previous reporting year (2022) or in the current year.



### Conflict of Interest (Col)

To prevent and address Col, the EM body adheres to clear ethical standards and applies the International Ethics Standards Board for Accountants (IESBA) code, specifically concerning conflicts that may arise regarding work that cannot be undertaken. These measures are implemented to uphold transparency and preserve the integrity of the Firm.

The Firm has implemented thorough procedures to manage conflicts of interest, including:

- Ensuring that the Col check is automated in the Customer Relationship Management (CRM) system
- Ensuring that the Opportunity Model has checks and balances to prevent Col at the client onboarding stage
- Ensuring that these matters are overseen at the Firm by an existing Committee on Col, as well as the Head of Ethics & Independence

### Ethical Standards

In our pursuit to become the preferred advisor to our clients, RSM Kuwait is committed to upholding the utmost standards of business ethics and adherence to regulations. We ensure that both our Firm and our clients adhere to applicable laws and industry norms. Recognizing that ethical breaches pose a risk to our business sustainability, we have implemented multiple policies that we consistently follow. Moreover, we engage a third-party external agency for legal advice, particularly for issues necessitating an independent perspective on ethics, legal compliance, and organizational integrity.

The Firm aims to keep its processes transparent, and we ensure that our stakeholders have a voice in the way we conduct our business. Annually, RSM Kuwait conducts a stakeholder engagement process, which includes a comprehensive material topic scoring procedure and solicitation of feedback. This feedback aids in refining mechanisms for the subsequent year.

### Anti-Bribery and Corruption (ABC)

We maintain a zero-tolerance stance towards bribery and other corrupt practices. RSM Global has developed a comprehensive set of policies and procedures that serve as the foundation for RSM Kuwait's anti-bribery and corruption (ABC) policies, which all colleagues must adhere to.

With our rigorous compliance and ethical protocols, RSM Kuwait reported zero confirmed incidents of corruption or bribery in 2023. To sustain this record, we consistently review and monitor our policies, with particular emphasis on those pertaining to independence and bribery.

### Critical Concerns

We also have a mechanism to report the number of critical concerns. We maintain an open-door policy for senior executives to express their perspectives and raise any concerns they may have. However, we do not currently have a formal measurement system in place for monitoring engagement on this matter.





## 4. Data Privacy and Data Security

UN Sustainable Development Goals (SDGs) alignment:

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS





Emphasizing the significance of information security within organizations is paramount. At RSM Kuwait, we are dedicated to implementing measures to safeguard critical information against data breaches, unauthorized access, and any potential threats to our business and client data integrity.

Our Information Technology (IT) Department assumes a pivotal role in ensuring data protection and information security. Access to information is restricted via password protection, permitting access solely to authorized users. Moreover, actions, requests, and information flow are meticulously aligned with job roles, ensuring proper segregation of duties and responsibilities, as well as requisite validations across positions.

In 2023, we migrated our data from File Server to Microsoft Sharepoint for better accessibility based on strict access control and for having security measures in place. This makes our data and client information more secure against external attacks, breaches or data thefts.

External consultants hired by RSM Kuwait are provided with limited access to data that they need to work on. Data is also shared from team leaders who are assigning the external consultants on projects. Data privacy and security is applied through various measures, and reporting and monitoring tools are available to obtain consultants' access details during their working period.

Currently, RSM Kuwait is working with a third-party service provider to create more robust IT governance framework and data security measures.

We have several processes in place for better data security, such as Data Loss Prevention (DLP), Access Control, Bit locker encryption on end-user devices, VPN access based on two-factor authentication, end-user login to online resources based on Multi Factor Authentication (MFA), and regular data backup and system availability checks.



# 5. Digital Solutions

UN Sustainable Development Goals (SDGs) alignment:

**8** DECENT WORK AND ECONOMIC GROWTH



**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



RSM Kuwait believes in staying ahead of the curve by adopting technology in both internal, external services and operations. We have made efforts towards digitalizing our workflow and putting systems in place to exchange data and documents with clients digitally.

Accordingly, RSM Kuwait has adopted process automation, aiming to bolster operational efficiency and productivity. The following are a selection of key digital processes implemented at RSM Kuwait.

**Figure: Digitized Processes**

1



#### Timesheet

This module is utilized by all the colleagues to record their time spent per project.

2



#### Translation Request

This service helps project managers to raise requests in-house for English-Arabic translations of documents and deliverables.

3



#### Design Request

This service helps project managers to raise requests in-house for design of documents and deliverables.

4



#### File to Store Request

This workflow helps the audit team to raise a request for sending a file to store and manage the approvals.

5



#### CaseWare Archive Request

This workflow helps the audit team to raise a request for archiving a file on Caseware Application and manage the approvals.

6



### Budgeting

This module helps the project managers to plan and allocate budgetary resources per project.

7



### Training Management

This module automates the allocation of trainings to colleagues and track the completion and approval through a workflow.

8



### E-signature Process

This service allows colleagues to raise signature requests online, which helps the Firm save paper and deliver documents efficiently.

9



### Resource Planning

This module enables Team Leaders to plan their team members against projects for the upcoming weeks. Every colleague is notified of their weekly plan by email and the same data is available to them in their dashboards.

10



### RSM Kuwait Engage

RSM Kuwait Engage is a B2B platform that enables transparent and efficient tracking of client engagement work, documents and communication exchange between us and our clients. This platform emphasizes on improving client experience.

11



### Voice of Customer

This module enables us to track clients' feedback, satisfaction, and timely managing concerns raised by clients. It automatically sends surveys to client contacts based on predefined criteria.



12



**CRI for Assurance**

This workflow module helps the assurance team to create client report issuance requests, upload documents, submit for quality reviews and approvals. It is also integrated with E-Signature process to get the document electronically signed if required. The process includes quality assurance review and automatic review by the Concurrent Partner.

13



**CRI for Financial Reissuance**

This workflow module helps the assurance team to create client report reissuance requests, upload documents, submit for quality reviews and approvals to ensure compliance with relevant required standards. It is also integrated with E-Signature process to get the document electronically signed if required.

14



**Opportunity Management**

With the improved opportunity module, any colleague in the organization can access a mobile app in which they can login and submit the opportunity. Once it has been submitted, the system automatically checks for any internal conflict of interest. If there is a conflict, the system rejects the opportunity and will notify the initiator.

*Digitalization is the process of capturing and codifying the Firm's accumulated knowledge and experience into automated systems. In simpler terms, it is about transforming years of expertise into digital formats to ensure the long-term sustainability of the Firm. We believe that, among various value outcomes, digitalization is crucial to ensure the Firm's business continuity and knowledge-transfer across generations. Throughout this, we are able to continuously update and revamp our existing performance over time. Digitalization is also a crucial risk management approach as it helps us mitigate our risks through various tools.*

*In addition, we use digitalization to adhere to certain standards, including the International Standard on Quality Management (ISQM) 1. In line with this, we continue empowering our colleagues through implementing adequate training related to this topic.*



## 6. Client Experience

UN Sustainable Development Goals (SDGs) alignment:

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



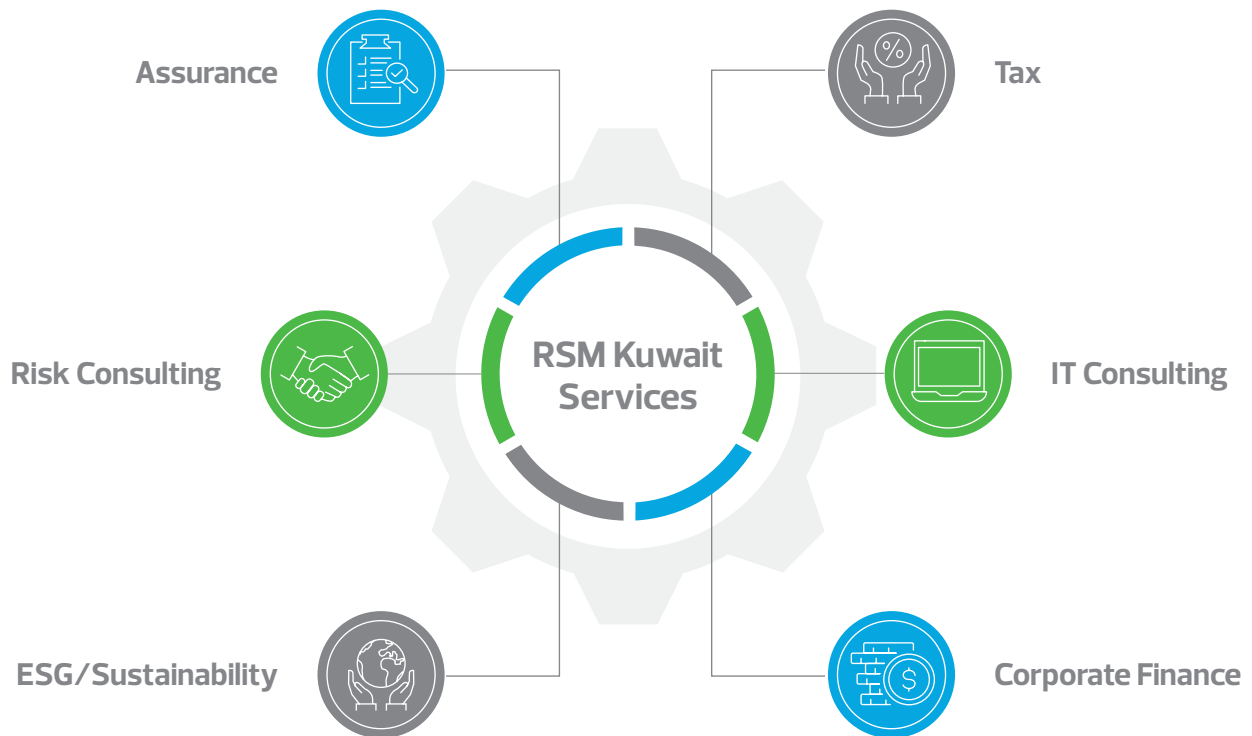
17 PARTNERSHIPS FOR THE GOALS



## 6.1. Services Offered to Clients

RSM Kuwait aims to provide excellent service to clients through diligent processes. Drawing on our profound understanding of our clients' industries and challenges, we offer a diverse array of services aimed at supporting their growth and success. In all of our 4 verticals – Assurance, Tax, Consulting and Shared Services – we strive to provide comprehensive support tailored to our clients' various requirements.

The following are our key services offered to clients.



## 6.2. Client Satisfaction

RSM Kuwait puts great emphasis on client service excellence, recognizing our clients as core stakeholders regarding our business continuity and our purpose. Our highest priority while dealing with our clients is high-quality services across our range of service lines. We have put several mechanisms in place to ensure high client satisfaction levels and engagement between us and our clients. One of the ways we strive for continuous engagement and optimal satisfaction from our clients is through our Voice of Customer (VoC) initiative. This initiative is a systematic approach employed by our Firm to capture, analyze, and respond to client feedback. It serves as a crucial mechanism for understanding clients' unbiased assessment of our Firm.

The following are a few of the perceived benefits and goals of this initiative:

1. Enhanced client satisfaction
2. Improved product and service quality
3. Understanding how our clients think of our service and team
4. Understanding what matters to the client

As part of this VoC approach, a survey form with predefined questions is sent to our clients for their feedback using our Customer Relationship Management (CRM) application. Once feedback is received, the service line partner and relevant team are notified and they are then required to take appropriate action and solve any issues flagged by our clients.

## 6.3. Tools for Enhanced Client Experience

RSM Kuwait utilises several tools aimed at enhancing client experience and maintaining open and bilateral engagement

and communication. The following are a few of these vital tools, all of which have been developed inhouse.

**Figure: Selected Tools for Client Experience**

Name	Description
Client Engagement & Project Operations	This tool has a range of available features, including management of clients, contacts, opportunities, projects, time and expenses, report issuance process, resource planning, training, and client satisfaction surveys
RSM Kuwait Engage	This is a client portal where clients have access to a range of features, including tracking their project activities, viewing the time planner, and uploading documents against requirements released by the RSM Kuwait Engage portal.

Note that more information regarding our digital tools and processes can be found in Section 5.





*Jose*

One of the  
RSM team

The depth of insight and understanding we bring can make all the difference.



# 7. Talent Management

UN Sustainable Development Goals (SDGs) alignment:

**5** GENDER EQUALITY

**8** DECENT WORK AND ECONOMIC GROWTH

**11** SUSTAINABLE CITIES AND COMMUNITIES



# 7.1. Presenting Our Colleagues' Profiles

## Colleagues' Profiles

RSM Kuwait recognizes that its most valuable assets are our colleagues. We are committed to fostering a supportive and inclusive workplace culture while nurturing the professional growth and development. As a Firm, we understand that investing in our colleagues is integral to our long-term success and sustainability. Through strategic talent management initiatives and robust human resources practices, we aim to cultivate a diverse, engaged, and empowered team that drives innovation, delivers exceptional client service, and contributes positively to our local community and beyond.

For our HR data compilation, we use a headcount methodology (division-wise). The calculation is conducted at the end of every reporting period, and for the period under reporting from January 1, 2023 to December 31, 2023.

## Performance Evaluations

We provide timely feedback and appraisal to all colleagues to maintain the spirit of fairness and growth. Accordingly, 100% of our colleagues receive performance appraisals. Currently, there are two performance evaluation cycles every year, as part of our performance management. Colleagues are evaluated based on a number of factors, including performance, and other administrative factors.


## Compensation

RSM Kuwait provides fair compensation to all colleagues, in alignment with the best practices in the Kuwait market.

## Demographic Breakdowns


RSM Kuwait is committed to maintaining a gender-diverse workforce. Currently, we have a total of 184 colleagues; 139 are men and 45 are women. Overall, we have witnessed an overall increase in our workforce in 2023 by 11% and had 42 colleagues in manager and above roles; three of them were women.

### Colleagues per Gender


	Units Used	Male	Female	Total
Total number of colleagues per gender as on 31 December 2023	Number	139	45	184

Further breakdowns and figures are presented as follows, while more information on how we specifically empower women can be found in Section 7.2: Empowering Women.

### Percentage Change in Colleagues (Gender wise)

	2023	2022	% change
Male	139	122	13.93%
Female	45	44	2.27%
Total	184	166	10.84%

### Managers and above Per Gender

	Units Used	Male	Female	Total
Number of managers and above per gender as on 31 December 2023	Number	39	3	42
Percentage of managers and above per gender	Percentage	92.8%	7.1%	--

## Special Needs

The Firm does not discriminate against candidates with special needs. However, in 2023 we did not have any colleagues with special needs present at the Firm. We have recently interviewed and offered a special needs candidate a role in ESG/Sustainability services.

## Resource Planning Management

Automation of resource planning involves using technology to streamline the allocation, scheduling, and management of resources within RSM Kuwait by allocating employee hours to projects after budgeting is complete. Team leaders can plan and schedule resources, with automatic adjustments for hours to projects after budgeting is complete. Employees receive notifications and can view their schedules on their dashboards. The system supports both consulting and assurance projects, ensuring effective management of resources and tasks. Automated resource planning helps optimize resource utilization and improve efficiency. Resource Planning is integrated with Time Entry Module for streamlined operations.

## Fresh Graduates

RSM Kuwait encourages freshers to apply for various roles within the Firm. In 2023, we welcomed 21 fresh graduates (16 men and 5 women). This practice is a way for RSM Kuwait to contribute to the community and empower youth to kickstart their careers.

### Fresh Graduates in 2023

	Units Used	Male	Female	Total
Number of fresh graduates employed in the reporting year	Number	16	5	21

## Colleagues Per Age Group

The Firm boasts of a diverse workforce in terms of age, combining both experience and youth. The age-wise distribution of our colleagues is shown in the following.

### Age Group-wise Distribution of Colleagues

	Under 30	30 – 50	Over 50	Total
Age-wise distribution of our colleagues	79	82	23	184
	42.9%	44.5%	12.5%	--

### Percentage Change in Age Group Distribution as Compared to 2022

	2023	2022	% change
Under 30	79	60	32%
30 – 50	82	78	5%
Over 50	23	18	28%

## Turnover

We welcomed a total of 56 colleagues in 2023, while 38 colleagues left the Firm. Owing to our diligent efforts in engaging our colleagues and strengthening their skills, RSM Kuwait saw a reduction of 42% in turnover of our colleagues (compared to 2022).

## Comparison of turnover

	2023	2022	% Change
Turnover No.	38	66	-42.4 %

### Turnover of Colleagues in 2023

	Units Used	Female	Male	Total
Number of colleagues at 1 January 2023	Number	44	122	166
Number of colleagues at 31 December 2023	Number	45	139	184
Turnover of colleagues	Number	15	23	38
Turnover rate	Rate	33.71%	17.62%	22%

Further, we had a 77% retention rate among our colleagues in 2023.

### Retention Rate

	Units Used	2023
Colleague retention	Number	77%

Regarding turnover data per nationality, we witnessed a net change of 5 (increase) in the number of our Kuwaiti colleagues, while there was an increase of 13 among our non-Kuwaiti colleagues.

### New Hire and Turnover per Nationality

	Units Used	Kuwaiti	Non-Kuwaiti	Total
New hires	Number	11	45	56
Colleague turnover	Number	6	32	38
Net change per nationality	Number	5	13	18




Noteworthy, that overall we saw a net change of 18 in the number of our colleagues in 2023 considering new hires and turnover figures.

**New Hires and Turnover in 2023**

	Units Used	Newly Hired Employees	Turnover Employees	Net Change
Number of colleagues (during reporting period)	Number	56	38	18

The figure below shows the number of colleagues per employment type in 2023. We had a total of 184 colleagues and 21 interns between 1 January 2023 to 31 December 2023.

**Colleagues per Employment Type**

	Units Used	Answer
Full-time as on 31 December 2023	Number	184
Interns across the reporting period	Number	21

## 7.2. Empowering Women

RSM Kuwait endeavours to create an empowering work culture for our female colleagues.

Women are treated with equality as per Kuwait Labor Law. Special occasions such as the International Women's Day are celebrated every year.

The amount of annual leave available for both men and women at the Firm, as well as maternity leave for women, is per Kuwait Labor Law. During 2023, we report that one female colleague took maternity leave and returned to work after her leave.


The Firm has a policy of non-discrimination in wages between men and women. Accordingly, the ratio of compensation between men and women is 1:1.

## 7.3. Kuwaitization

At RSM Kuwait, we hold a profound understanding of the significance of contributing to the communities in which we operate. We recognize the manifold benefits that we believe such contributions bring, not only in terms of fostering resilience but also in ensuring business continuity.

We take pride in promoting the local economy and empowering Kuwaiti citizens. In 2023, we saw a 45% increase in the number of Kuwaiti colleagues amongst us, as broken down in the following.

**Colleagues per Nationality**


	Units Used	Local colleagues	International colleagues	Total colleagues
Number		16	168	184
Percentage		8.7%	91.3%	100%

**Percentage change in Kuwaiti colleagues**

	2023	2022	% change
Kuwaiti colleagues	16	11	45.4 %

Furthermore, in terms of management and above levels, 4 out of our 42 managers are Kuwaiti. Breakdowns and details are provided as follows.

**Managers per Nationality**

	Units Used	Local colleagues	International colleagues	Total colleagues
Number		4	38	42
Percentage		9.5%	90.5%	100%



## 8. Training and Upskilling

UN Sustainable Development Goals (SDGs) alignment:

**8** DECENT WORK AND ECONOMIC GROWTH



**12** RESPONSIBLE CONSUMPTION AND PRODUCTION



We take special care of our colleagues' growth and learning. We seek to empower with the knowledge and skills that can help them excel at their work as well as to be prepared for new challenges.

In 2023, RSM Kuwait transformed its training system with the introduction of an automated application. This advanced tool enables colleagues to efficiently complete, submit, and track their assigned training programs. By consolidating all training modules into one centralized platform, it streamlines the training process.

In 2023, RSM Kuwait conducted 7066 hours of training, with every colleague receiving about 47 hours of training on an average. Over 80% of our colleague are eligible for training and upskilling based on their roles.

### Learning and Change Management

We understand the importance of continuous learning and development of the partners and senior management when it comes to sustainability. We have set up several tiers of upskilling on sustainable development, including online training and on-the-job training.

### Udemy

RSM Kuwait partnered with Udemy which is an online learning platform that offers more than 26000+ courses on soft skills and technical topics such as Accounting & Finance, quality & Risk, Leadership, Marketing, Sales, Programming, IT, and many more.

### RSM Campus

RSM's global learning management platform offers thousands of courses in multiple languages to employees across a wide range of topics, including technical skills, business development and marketing, quality and risk, and technology.

## Case Study: Automated Training Program

We have successfully implemented an automated training module. The automated training module incorporates various features including notifications, reminders, and progress tracking to effectively manage colleague training schedules and deadlines. It ensures that colleagues stay on track and complete their training within the designated time frame.

Additionally, the module offers a comprehensive overview of each colleague's progress, enabling their training manager to easily monitor and verify that all mandatory training requirements have been fulfilled.

RSM Kuwait's automated training module is designed to optimize time and resources for both colleagues and the Firm. It not only simplifies the training process but also enriches the learning experience and promotes adherence to compliance standards. By automating and

streamlining the training procedures, we aim to enhance the overall efficiency and effectiveness of the training program for all colleagues, ultimately leading to improved performance and productivity within the organization. All new colleagues are expected to complete the RSM Kuwait onboarding training within their first week of joining the Firm. This training is essential for familiarizing new team members with our organization's policies, procedures, and culture. It is designed to ensure that all colleagues have the necessary knowledge and skills to perform their roles effectively and contribute to the overall success of the Firm. By completing this assigned training in a timely manner, new joiners will be better equipped to integrate into their respective teams and make a positive impact from the start.





## 9. Workplace Engagement

UN Sustainable Development Goals (SDGs) alignment:

**3** GOOD HEALTH AND WELL-BEING

**8** DECENT WORK AND ECONOMIC GROWTH



## 9.1. Open Culture

RSM Kuwait strives to create an engaging and empowering space for our colleagues to grow and thrive. We recognize that a workplace must provide for general wellbeing and support in both work-related and non-work-related matters, to bring out the best from all individuals.

RSM Kuwait is seeking to engage its internal stakeholders through different events and activities categorized as social,

sports, and public events. Also, internal stakeholders are frequently engaged through seasonal greeting emails and social media posts.

We have reported the following selected list of colleague related engagements and initiatives in 2023:

**Figure: Selected Employee Engagement Initiatives**



Employee Engagement Initiative	Details
Local football tournament	Participated in a football tournament organized for all peers in Kuwait.
Yoga class	Refer to Section 7.2 for further details
Online Quiz	Conducted for colleagues with reference to Kuwait Liberation Day and Kuwait National Day.

### Case Study: Employee Engagement Committee

The Employee Engagement Committee was set up to provide input and ideas on engaging colleagues and ensuring a lively workplace. The committee consists of five members from different departments. The task of the committee to schedule and organize employee initiatives for the Firm throughout the year and develop the employee engagement calendar.

The committee organized several events in 2023 to engage our colleagues, such as

1. Padel Tournament
2. Screening of the UEFA Champions League final

## Padel Tournament





# Football Tournament





## Case Study: Assurance Meeting

RSM Kuwait conducted an Annual Assurance Excellence Workshop with senior level members from various departments on 27 November 2023. It was attended by 40 colleagues from our Assurance, Information Technology, Enterprise Resource

Planning, IT Audit, Administration, Training, Social Media, HR and Data Analytics Departments.

As outcomes of this event, lists of Firm and team initiatives were developed, and currently under implementation.



## 9.2. Health and Wellbeing

RSM Kuwait places utmost importance on our colleagues' health and wellbeing. We go the extra mile to make sure that the workplace provides all colleagues with necessary support and opportunities to promote their healthcare. The following are some of the selected initiatives and benefits provided to our colleagues.

### Health Insurance

There is a provision for health insurance for all colleagues. Annually, colleagues are offered some options of healthcare and insurance packages which are provided by the Firm in a co-payment model.

### Cardiopulmonary Resuscitation (CPR) Training

RSM Kuwait provides yearly CPR training for a chosen number of colleagues. A designated group comprising 12 colleagues has undergone specialized training in First Aid and CPR techniques. This training equips them with the necessary skills and knowledge to address initial occupational health and safety concerns effectively. In the event of emergencies or incidents in the workplace,

these trained individuals are prepared to provide immediate assistance, administer basic medical aid, and perform CPR if required. By investing in such training, RSM Kuwait prioritizes the wellbeing and safety of its colleagues, fostering a secure and supportive work environment.

**Figure: Cardiopulmonary Resuscitation (CPR) Training**





### Annual Flu Shot Drive

RSM Kuwait conducts an Annual Flu Shot Drive for all colleagues in the Firm. In 2023, the Flu Shot camp was organized for two days. About 50 of our colleagues chose

to participate in the vaccination drive. The flu shots were administered in collaboration with Al Salam Hospital, Kuwait.

Figure: Annual Flu Shot Drive



Figure: RSM Kuwait's Second Padel tournament







# 10. Contribution to Community

UN Sustainable Development Goals (SDGs) alignment:

**11** SUSTAINABLE CITIES AND COMMUNITIES




**16** PEACE, JUSTICE AND STRONG INSTITUTIONS



As a responsible member of the Kuwaiti community, RSM Kuwait strives to promote prosperity and wellbeing in the community in which we operate.

The following provides details and breakdowns on our selected community initiatives during 2023.

**Figure: Selected Community Initiatives in 2023**



Initiative	Details
RSM World Day	<p>Organizing a counselling session for school students on RSM World Day;</p> <p>The annual RSM World Day, which has been a tradition since its inception in 2011, serves as a platform for RSM member firms worldwide to come together and celebrate their shared values, achievements, and commitment to excellence in the field of assurance, tax, and consulting services. In 2023, the theme of "Knowledge is Power" underscored the significance of knowledge as a catalyst for growth, innovation, and success in the professional services industry.</p> <p>As part of the global celebration, RSM Kuwait took a proactive step by collaborating with Injaz Kuwait, a non-profit organization dedicated to empowering youth through educational programs, aimed at organizing a job shadowing event for high school students. The objective was clear: to provide students with a first hand experience and exposure to the dynamic fields of assurance, tax and consulting. In total, more than 50 students participated in the job shadow.</p>
Coffee Day	<p>Providing coffee to RSM Kuwait colleagues via a coffee shop that employs special needs workers. We cooperated with 312 Café, which supports the community through hiring employees with special needs..</p>



# RSM World Day





# Coffee Day

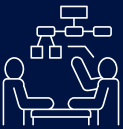


## Responsible Procurement


The Firm ensures that a majority of its annual procurement is conducted through local vendors in Kuwait—in efforts to give back to and sustain the economy and community in which

we operate. In 2023, local vendors accounted for around 64% of total procurement. Further details and breakdowns are provided as follows.

**Figure: Supplier Numbers and Expenditure**

		Percentage allocation (%)
Number of local suppliers		60.1%
Number of foreign suppliers		39.9%
Total expenditure to local suppliers		63.9%
Total expenditure to foreign suppliers		36.1%

**Figure: Percentage-change in Local Procurement**


		%-Change
Expenditure to local suppliers		8.5%

## Engaging the Community

We at RSM Kuwait strive to stay connected with the community, and we regularly update our stakeholders through social media posts, insight articles and reports,

among other means. The following is a breakdown of our social media presence displayed across a variety of indicators.

**Figure: Social Media Presence**



Marketing/ Communication Channels	Number of Followers	Number of Sustainability Topics Posted	The specific Topics	Frequency of Posting	Engagement views, likes, shares
Website	N/A	3	Environmental, General, Financial ( Economic)	3 per year	N/A
Instagram	7,433	4	Environmental, General, Financial ( Economic), Health	1 per week	5.7K likes and shares
Facebook	41,581	4	Environmental, General, Financial ( Economic), Health	1 per week	12.4K content reactions
Twitter	6,233	4	Environmental, General, Financial ( Economic), Health	1 per week	909.5K impressions
YouTube	906	N/A		N/A	N/A
LinkedIn	35,404	4	Environmental, General, Financial ( Economic), Health	1.5 per week	1,620 reactions, 63 reposts, and 603,701 impressions
Total	91,557	19		N/A	

Apart from social media, RSM Kuwait also publishes insights on key topics for awareness building within the community. In 2023, we published economic and sustainability related

insights—reaching a total of six insight articles. These are broken down as follows.

**Figure: Insight Articles Published**







# 11. Managing Environmental Footprint

UN Sustainable Development Goals (SDGs) alignment:

**12** RESPONSIBLE CONSUMPTION AND PRODUCTION



**13** CLIMATE ACTION





# 11.1. Resource Management

As a conscientious Firm dedicated to environmental sustainability, RSM Kuwait endeavours to reduce its environmental footprint. Our efforts to manage and measure our waste and greenhouse gas emissions (GHG) footprint are covered in this section.

The Firm is meticulous about waste management and resource efficiency. The EM and our colleagues are encouraged to sort and segregate their waste to enable proper disposal and waste recovery.

RSM Kuwait's waste management practices also allow for a safe disposal of sensitive documents. Sorting and recycling bins are placed at convenient locations throughout the office space, enabling our colleagues to avoid sending valuable resources to landfill. Our sorting bins include plastic, organic, and paper wastage.

**Figure: Waste Sorting Facilities at the RSM Kuwait Office**



## Paper Consumption and Recycling

The Firm hired a third-party vendor to recycle paper waste from the premises. A total of 10.64 tonnes of paper was recycled in 2023, comprising consumed paper as well as paper waste from the shredder and storage.


In terms of our consumption, we consumed about 2.84 tonnes of paper in 2023, about 100% of which was recycled. As a caveat, the 100% recycling figure is an estimation as there may be a margin of difference.

Furthermore, our paper consumption was 44% less than that in 2022 (5.04 tonnes in 2022), showcasing our efforts in reducing paper consumption and thus conserving natural resources. Further information is provided as follows.

In 2023, through expired and deleted print jobs, we saved 55,068 paper sheets, which would have cost KD 1,187.59 (marked here as cost savings). This includes 24,571 deleted pages, 34,696 expired pages, and 1,320 forced cancellations.

Including digitization efforts and deleted print jobs, RSM Kuwait saved around 590,655 A4 sheets in 2023. A breakdown of these savings is as follows.

**Figure: Breakdown of Paper Savings from Digitization Efforts**



Saving type	Paper savings (no. of A4 sheets)
Opportunities	20,400
CRI	176,000
LoR	267,440
E-signature	63,800
Others	2,497
Envelopes	4,968
POs	244
GRs	238
Avoided printing (from IT Department)	55,068
<b>Total</b>	<b>590,655</b>

It is important to note that our digitalization of processes such as placing purchase orders (POs), raising invoices and submitting documents for signature, enables the Firm to save paper.

For more information on our digitalization efforts please refer to chapter 5.

## 11.2. Greenhouse Gas Emissions

RSM Kuwait is committed to continuously measuring and reporting our carbon emissions to help mitigate climate change impacts. We aim to ultimately optimize our carbon footprint and take reduction measures in the future. In this section, we talk about our carbon footprint, measured across the applicable scopes of greenhouse gas (GHG) emissions.

Greenhouse gas (GHG) emissions are a significant contributor to climate change. These emissions are categorized into three scopes based on their sources and control measures. Scope 1 emissions refer to direct emissions from sources owned or controlled by an organization, such as fuel combustion in boilers or vehicles. Scope 2 emissions arise indirectly from the generation of purchased electricity, heat, or steam consumed by the organization. Finally, scope 3 emissions encompass all other indirect emissions along the value chain, including those from activities like business travel, waste disposal, employee commute and purchased goods and services, among various others.

Managing and reducing GHG emissions across all three scopes is essential for organizations to mitigate their negative environmental impact and contribute to a more sustainable future.

### Scope 1 Emissions

RSM Kuwait does not own any vehicles or generators, rendering its scope 1 emissions as 0. This was the same case last year, with no vehicles or generators being owned.

### Scope 2 Emissions

The Firm operates in a rented office space, where water and electricity consumption are accounted for through the monthly rent. It is estimated that the Firm emits 1,378 tCO<sub>2</sub>e annually due to electricity consumption in scope 2. This is the same figure as the previous year, as we maintained the same office premises and space.


### Scope 3 Emissions

We commenced measuring emissions from colleagues' commutes (scope 3) in 2023. Our colleagues' commutes generated 752.21 tCO<sub>2</sub>e in 2023; all emissions were from vehicles that run on petrol.

Our colleagues also undertake business travel to other countries via flights. In 2023, air travel contributed to about 6.07 tCO<sub>2</sub>e.

Furthermore, we consumed about 2.8 metric tonnes of paper in 2023, resulting in 0.01362 tCO<sub>2</sub>e emissions. More details on our Firm's scope 3 emissions are presented as follows.

**Figure: Breakdown of Scope 3 emissions**




Scope 3 Emissions (Sources)	Amount (tCO <sub>2</sub> e)
Air travel	6.07
Commutes	752.21
Paper consumption	0.01362
<b>Total</b>	<b>758.29</b>

### Total GHG Emissions

The total greenhouse gas emissions from RSM Kuwait's activities in 2023 was 2,136.29 tCO<sub>2</sub>e. Our GHG emissions intensity for the year 2023 was 10.38 tCO<sub>2</sub>e per colleague.


Figure: GHG Emissions



GHG Scope	2023 (tCO2e)	2022 (tCO2e)	% Change	Sources of Emissions
Scope 1	0	0	0%	
Scope 2	1,378.00	1,378.00	0%	Electricity
Scope 3	758.29	N/A (not comparable)*	N/A (not comparable)	Paper consumption Colleague commuting Air travel
Total	2,136.29	1,378.00	N/A (not comparable)	Listed above

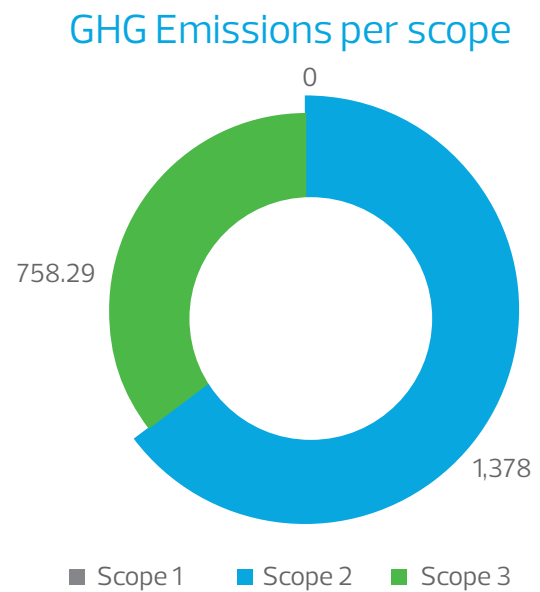
Note: Calculation of employee commute was commenced in 2023. This data is not available for 2022 and previous years.

Figure: GHG Intensity



Scope	Amount (tCO2e)	GHG Intensity per Colleague
Scope 1	0	N/A
Scope 2	1,378	7.49
Scope 3	758.29	4.12
Total	2,136.29	11.61

Figure: GHG Scope Distribution







# Appendix

# Appendix A: GRI Index

**Statement of use:** RSM Kuwait has reported the information cited in this GRI content index for the period 1 January 2023 to 31 December 2023 with reference to the GRI Standards.

**GRI 1 used:** GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Section 1.2
	2-2 Entities included in the organization's sustainability reporting	About this Report section
	2-3 Reporting period, frequency and contact point	About this Report section
	2-4 Restatements of information	N/A
	2-5 External assurance	None
	2-6 Activities, value chain and other business relationships	a. Section 1.2 b. Section 10 c. N/A d. Section 1.2 and Section 10
	2-7 Employees	Section 7
	2-8 Workers who are not employees	None
	2-9 Governance structure and composition	Section 2.1
	2-10 Nomination and selection of the highest governance body	N/A
	2-11 Chair of the highest governance body	a. The chair of the highest governance body is not also a senior executive in the Firm b. N/A
	2-12 Role of the highest governance body in overseeing the management of impacts	a. Section 2 b. N/A c. Section
	2-13 Delegation of responsibility for managing impacts	No defined process
	2-14 Role of the highest governance body in sustainability reporting	No defined process; however the EM is closely involved in the development and finalization of the annual sustainability reports
	2-15 Conflicts of interest	Section 3
	2-16 Communication of critical concerns	Section 3
	2-17 Collective knowledge of the highest governance body	Section 8
	2-18 Evaluation of the performance of the highest governance body	N/A
	2-19 Remuneration policies	Section 2.2
	2-20 Process to determine remuneration	Section 2.2
	2-21 Annual total compensation ratio	Confidential
	2-22 Statement on sustainable development strategy	N/A
	2-23 Policy commitments	Section 2
	2-24 Embedding policy commitments	N/A
	2-25 Processes to remediate negative impacts	Section 2
	2-26 Mechanisms for seeking advice and raising concerns	Section 6

GRI STANDARD	DISCLOSURE	LOCATION
	2-27 Compliance with laws and regulations	a. No incidents of non-compliance b. 0 fines incurred c. N/A d. N/A
	2-28 Membership associations	None
	2-29 Approach to stakeholder engagement	Section 1.3
	2-30 Collective bargaining agreements	N/A
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Section 1.4
	3-2 List of material topics	Section 1.4
	3-3 Management of material topics	Appendix A
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	N/A
	201-2 Financial implications and other risks and opportunities due to climate change	N/A
	201-3 Defined benefit plan obligations and other retirement plans	N/A
	201-4 Financial assistance received from government	Nil
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Section 7.1
	202-2 Proportion of senior management hired from the local community	Section 7.3
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	N/A
	203-2 Significant indirect economic impacts	N/A
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Section 10
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	N/A
	205-2 Communication and training about anti-corruption policies and procedures	Section 3
	205-3 Confirmed incidents of corruption and actions taken	None
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
GRI 207: Tax 2019	207-1 Approach to tax	N/A
	207-2 Tax governance, control, and risk management	N/A
	207-3 Stakeholder engagement and management of concerns related to tax	N/A
	207-4 Country-by-country reporting	N/A
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Section 11.1
	301-2 Recycled input materials used	Section 11.1
	301-3 Reclaimed products and their packaging materials	N/A
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Section 11.2
	302-2 Energy consumption outside of the organization	N/A
	302-3 Energy intensity	8.40
	302-4 Reduction of energy consumption	None
	302-5 Reductions in energy requirements of products and services	N/A



GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	N/A (as RSM Kuwait is in a rented office building)
	303-2 Management of water discharge-related impacts	N/A (as RSM Kuwait is in a rented office building)
	303-3 Water withdrawal	N/A (as RSM Kuwait is in a rented office building)
	303-4 Water discharge	N/A (as RSM Kuwait is in a rented office building)
	303-5 Water consumption	N/A (as RSM Kuwait is in a rented office building)
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N/A for our operational location
	304-2 Significant impacts of activities, products and services on biodiversity	N/A for our operational location
	304-3 Habitats protected or restored	N/A for our operational location
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A for our operational location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Section 11.2
	305-2 Energy indirect (Scope 2) GHG emissions	Section 11.2
	305-3 Other indirect (Scope 3) GHG emissions	Section 11.2
	305-4 GHG emissions intensity	Section 11.2
	305-5 Reduction of GHG emissions	Section 11.2
	305-6 Emissions of ozone-depleting substances (ODS)	Not measured
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not measured
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Section 11.1
	306-2 Management of significant waste-related impacts	Section 11.1
	306-3 Waste generated	Section 11.1
	306-4 Waste diverted from disposal	Section 11.1
	306-5 Waste directed to disposal	Section 11.1
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	N/A
	308-2 Negative environmental impacts in the supply chain and actions taken	N/A

GRI STANDARD	DISCLOSURE	LOCATION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Section 7.1
	401-2 Benefits provided to full-time colleagues that are not provided to temporary or part-time colleagues	Section 7.1, 7.2, 9.1, and 9.2
	401-3 Parental leave	As per Kuwait Labor Law. More information in Section 7.2
GRI 402: Labor / Management Relations 2016	402-1 Minimum notice periods regarding operational changes	2 weeks
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Section 9.2
	403-2 Hazard identification, risk assessment, and incident investigation	N/A
	403-3 Occupational health services	N/A
	403-4 Worker participation, consultation, and communication on occupational health and safety	A group consisting of 12 colleagues has received training in First Aid and CPR to handle initial occupational health and safety concerns.
	403-5 Worker training on occupational health and safety	Section 9.2
	403-6 Promotion of worker health	Section 9.2
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	No
	403-8 Workers covered by an occupational health and safety management system	No
	403-9 Work-related injuries	None
	403-10 Work-related ill health	None
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Section 8
	404-2 Programs for upgrading employee skills and transition assistance programs	Section 8
	404-3 Percentage of colleagues receiving regular performance and career development reviews	100%
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and colleagues	Section 2
	405-2 Ratio of basic salary and remuneration of women to men	1:1
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	None
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	N/A for our sector

GRI STANDARD	DISCLOSURE	LOCATION
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	None
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Section 10
	413-2 Operations with significant actual and potential negative impacts on local communities	None
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	N/A
	414-2 Negative social impacts in the supply chain and actions taken	N/A
GRI 415: Public Policy 2016	415-1 Political contributions	Our anti-corruption policy covers political contributions
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	N/A
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	N/A for our sector
	417-2 Incidents of non-compliance concerning product and service information and labelling	N/A for our sector
	417-3 Incidents of non-compliance concerning marketing communications	None
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	N/A

**Figure: GRI Alignment per Material Topics**

MATERIAL TOPICS LIST	GRI 2021 ALIGNMENT
Health and Wellbeing	403
Managing Environmental footprint	301, 302, 303, 304, 305, 306, 308
Engaging Workplace	402, 405, 406, 407, 408, 409
Client Experience	416, 417
Ethical Business Conduct	2-6 to 2-30, 206, 417
Firm Governance	2-6 to 2-30, 201, 206, 207
Talent Management	405, 406
Data Privacy and Data Security	418
Digital Innovation	N/A
Contribution to Community	201, 202, 203, 204, 411, 413, 414, 415, 417
Training and Upskilling	404



**Figure: GRI 3–3 Table**

Material Topics list for Reference	Actual and potential, negative and positive impacts	RSM Kuwait's involvement with the negative impacts	Policies or commitments	Actions taken to prevent or mitigate potential negative impacts	Actions taken to address actual negative impacts
Health and Wellbeing	Section 9.2	Section 9.2	Section 9.2	Section 9.2	Section 9.2
Managing Environmental footprint	Section 11	Section 11	Section 11	Section 11	Section 11
Engaging Workplace	Section 9	Section 9	Section 9	Section 9	Section 9
Client Experience	N/A	Unorganized work will affect the timely delivery of the reports to the clients which can make client dissatisfied.	N/A	We implemented a client portal "RSM Kuwait Engage"	N/A
Ethical Business Conduct	Section 3	Section 3	Section 3	Section 3	Section 3
Firm Governance	Section 2	Section 2	Section 2	Section 2	Section 2
Talent Management	Section 7	Section 7	Section 7	Section 7	Section 7
Data Privacy and Data Security	N/A	No	Yes	Data access is based on proper access control and designation and also DLP is in Place. Data backup policies and procedures are strictly followed. Data access logs are available for monitoring and auditing purpose.	No negative impacts.
Digital Innovation	Section 5	Section 5	Section 5	Section 5	Section 5
Contribution to Community	Section 10	Section 10	Section 10	Section 10	Section 10
Training and Upskilling	Section 8	Section 8	Section 8	Section 8	Section 8

Actions taken to manage actual and potential positive impacts	Process to track effectiveness	Goals, targets, and indicators used to evaluate progress of the aforementioned actions	Effectiveness of the actions, including progress toward the goals and targets	Lesson learned
Section 9.2	N/A	N/A	N/A	N/A
Section 11	N/A	N/A	N/A	N/A
Section 9	N/A	N/A	N/A	N/A
N/A	Section 6	Roll out RSM Kuwait Engage for 90% of the clients	Rolled out for 86% of the clients	Roll out RSM Kuwait Engage for 100% of the clients
Section 3	N/A	N/A	N/A	N/A
Section 2	N/A	N/A	N/A	N/A
Section 7	N/A	N/A	N/A	N/A
As per Incident response plan and procedure.	Auditing & Compliance procedures.	Indicators of system availability as per target is recorded and measured.	Yes	Improve service availability, implement new technology features as per organisation request, upon proper testing.
Section 5	N/A	N/A	N/A	N/A
Section 10	N/A	N/A	N/A	N/A
Section 8	N/A	N/A	N/A	N/A

## Appendix B: Training Index

#	Training Course	Related Area
1	2023 Applied Training	Auditing
2	Annual Audit Training	Auditing
3	2023 IFRS Virtual Training	Auditing
4	Behavioral Profiling	Soft Skills
5	IT Security Awareness Training	IT
6	Simplifying Finance	Finance
7	2023 ASIAPAC Risk Advisory Virtual Training	Risk Advisory
8	Audit Financial Statement	Auditing
9	Financial Accounting – Closing Process	Auditing
10	Financial Accounting – Adjusting Entries & Financial Statement	Auditing
11	2023 RSM Academy	Personal Development
12	IFRS Fundamentals	IFRS
13	On-Boarding Training for new hires	On-Boarding
14	Business Etiquette 101: Social Skills for Success	Soft Skills
15	Customer Experience Management (CX): MASTERCLASS 2021	Soft Skills
16	Productivity and Time Management for the Overwhelmed	Soft Skills
17	Assertive Communication Skills Masterclass	Soft Skills
18	Presentation Skills: Master Confident Presentations	Soft Skills
19	Stress Management: 40+ easy ways to deal with stress	Soft Skills
20	EXCEL at Work – Complete MS Excel Mastery Beginner to Pro	Soft Skills
21	Better Business Writing Skills	Soft Skills
22	Data Analytics & Impact on Audit – S1	Auditing
23	Data Analytics & Impact on Audit – S2	Auditing
24	Data Analysis training which relates to the use of general profile magnifier	Auditing
25	Understanding IT General Controls and impact on the audit	Auditing
26	RSM Orb Training	Auditing
27	Accounting: From Beginner to Advanced!	Accounting
28	Beginner to Pro in Excel: Financial Modelling and Valuation	MS Office
29	PowerPoint 2016 2019 365 – Master PowerPoint presentation	MS Office
30	Microsoft Excel: Advanced Excel Formulas & Functions	MS Office
31	Accounting & Financial Statement Analysis: Complete Training	Financial Modelling & Analysis, NASBA Continuing Professional Education (CPE), Top Picks
32	R Programming A-Z™: R For Data Science With Real Exercises!	Analytics
33	Microsoft Excel – Excel from Beginner to Advanced	MS Office
34	Management Skills Training for New & Experienced Managers	Leadership
35	Visually Effective Excel Dashboards	Business



#	Training Course	Related Area
36	MBA in a Box: Business Lessons from a CEO	Entrepreneurship, Marketing Strategy
37	Excel VBA Programming – The Complete Guide	Technical
38	Financial Accounting – Adjusting Entries & Financial Statement	Accounting
39	Microsoft Power BI Desktop for Business Intelligence	Analytics, Top Picks
40	PMP Certification Exam Prep Course 35 PDU Contact Hours/PDU	PMI Professional Development Units (PDUs), Project Management Certifications
41	The Project Management Course: Beginner to Project Manager	Project Management
42	PL – 300 certification: Microsoft Power BI Data Analyst	Data Visualization, Top Picks
43	Audit – Financial Statement	Accounting, Top Picks
44	100 Days of Code: The Complete Python Pro Bootcamp	Programming Languages
45	Level 1 CFA® Exam Prep Bootcamp (Part 2/2)	Accounting
46	Power Apps – Complete Guide to Microsoft PowerApps	Top Picks
47	Certified Risk and Information System Control (CRISC – ISACA)	Cybersecurity Certifications, Top Picks
48	Power BI Financial Reporting & Financial Analysis: A to Z	Financial Modelling & Analysis, Top Picks
49	Financial Analysis and Financial Modelling using MS Excel	Financial Modelling & Analysis
50	Power Automate – Complete Guide to Microsoft Power Automate	Top Picks
51	CompTIA Network+ (N10–008) Full Course & Practice Exam	CompTIA Continuing Education (CE), IT Certifications
52	Financial Reporting & Analysis: Complete Preparation	Finance
53	Python for Data Analysis & Visualization	Programming Languages, Top Picks
54	Data Analysis with Python: NumPy & Pandas Masterclass	Analytics, Top Picks
55	Financial Modelling & Valuation in Excel – Complete Course	Financial Modelling & Analysis

# Appendix C: Selected List of Services

**Figure: Audit Department**

Division	Department	Service
Assurance	Audit	Agreed Up on Procedures
Assurance	Audit	Audit
Assurance	Audit	Compilation
Assurance	Audit	IFRS Advisory Services
Assurance	Audit	Others-Audit-Specify
Assurance	Audit	Review
Assurance	Audit	Special

**Figure: Corporate Finance**

Division	Department	Service
Consulting	Corporate Finance	Client Financial Analysis
Consulting	Corporate Finance	Corporate Secretarial Support Services
Consulting	Corporate Finance	COVID-19 Support
Consulting	Corporate Finance	Financial Advisory Services
Consulting	Corporate Finance	Internal Job
Consulting	Corporate Finance	Training –CF
Consulting	Corporate Finance	Transaction Advisory Services
Consulting	Corporate Finance	Transaction Depository
Consulting	Corporate Finance	Valuation Advisory Services

**Figure: IT Advisory Services Department**

Division	Department	Service
Consulting	IT Advisory Services	Business Resilience
Consulting	IT Advisory Services	Enterprise Transformation
Consulting	IT Advisory Services	Information Cyber Security
Consulting	IT Advisory Services	Information Security
Consulting	IT Advisory Services	IT Advisory & Program Management
Consulting	IT Advisory Services	IT Consulting
Consulting	IT Advisory Services	IT Governance
Consulting	IT Advisory Services	IT Risk Assurance
Consulting	IT Advisory Services	Other Specific Tasks – IT
Consulting	IT Advisory Services	Project Management
Consulting	IT Advisory Services	Quality Assurance
Consulting	IT Advisory Services	Systems and business processes

### Figure: Risk Consulting Department

Division	Department	Service
Consulting	Risk Consulting	Anti-Money Laundering (AML)
Consulting	Risk Consulting	Compliance and Regulatory Services
Consulting	Risk Consulting	Corporate Governance Services
Consulting	Risk Consulting	Diagnostic Review of HR function
Consulting	Risk Consulting	Internal Audit & Compliances
Consulting	Risk Consulting	Internal Controls Review Services
Consulting	Risk Consulting	Retail Loan Review
Consulting	Risk Consulting	Risk Management Services
Consulting	Risk Consulting	Risk Remediation / Performance Improvements
Consulting	Risk Consulting	Risk Transformation Services


### Figure: Sustainability Department

Division	Department	Service
Consulting	Sustainability	ESG & Sustainability Assessment
Consulting	Sustainability	ESG & Sustainability Assurance
Consulting	Sustainability	ESG & Sustainability Reporting
Consulting	Sustainability	ESG & Sustainability Strategy
Consulting	Sustainability	ESG & Sustainability Training
Consulting	Sustainability	Other ESG & Sustainability

### Figure: Tax Department

Division	Department	Service
Consulting	Tax	VAT
Consulting	Tax	FATCA
Consulting	Tax	National Labor Support tax (NLST)
Consulting	Tax	Zakat
Consulting	Tax	Common Reporting Standard
Consulting	Tax	Income Tax
Consulting	Tax	Other Specific Tasks - Tax





Anticipating the challenges of tomorrow to bring long-term value today.





As one of the world's leading assurance, tax and consulting organisations, we recognise the important role we must play in inspiring change.

Our role is to support our clients to better understand their businesses, overcome challenges and achieve their aspirations. We are advocates internally and externally for purposeful growth, compelling solutions and collective responsibility.

RSM Albazie Consulting W.L.L. is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network.

Each member of the RSM network is an independent accounting and consulting firm, each of which practices in its own right. The RSM network is not itself a separate legal entity of any description in any jurisdiction. The network is administered by RSM International Limited, a company registered in England and Wales (company number 4040598) whose registered office is at 50 Cannon Street, London EC4N 6JJ.

The brand and trademark RSM and other intellectual property rights used by members of the network are owned by RSM International Association, an association governed by article 60 et seq of the Civil Code of Switzerland whose seat is in Zug.

© RSM Albazie Consulting W.L.L., 2024

RSM Kuwait



 [sustainability@rsm.com.kw](mailto:sustainability@rsm.com.kw)