



ADGM Academy
أكاديمية سوق أبوظبي العالمي



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The importance of Emiratisation in building a nation

February 2022

Establishing a highly-skilled workforce and a culture of sustainable employment in the UAE's financial sector through unique employ-to-train programmes



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KPMG





The importance of Emiratisation in building a nation

Establishing a highly-skilled workforce and a culture of sustainable employment in the UAE's financial sector through unique employ-to-train programmes.

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Hamad Al Mazrouei

*Managing Director, ADGM Academy
and Chief Operating Officer, ADGM*

Foreword

Long-term sustainable employment and job security continue to be a global priority in any economy. Nations are striving to redefine and put in place best-in-class initiatives and programmes to develop their local talent pool to meet the ever-transforming and dynamic market needs. The financial industry continues to evolve, and new skillsets and competencies are vital in keeping abreast of strides in digital transformation and automated systems. This evolution in the market has created stiff competition for available jobs: individuals need to upskill and re-skill themselves to remain ahead. This challenge, observed across the world, has been amplified and accelerated by the Covid-19 pandemic.

The United Arab Emirates (UAE) government has introduced numerous initiatives to ensure long-term sustainable employment within the country. Some of these efforts including partnering with local and global private sector organisations to expand the availability of jobs. As part of its ongoing commitment, the UAE has also focused on ensuring that skilled Emiratis are given fair employment opportunities and careers which contribute towards the long-term growth of their organizations and the nation as a whole.

The UAE government understands the importance and value of the Emirati talent pool being a part of the broader private sector. The government has launched several initiatives, one of the most recent being NAFIS, aimed at closing the gap in requirements, needs and expectations of both individuals and private sector companies. Within the Emirate of Abu Dhabi, the private sector has joined forces with the government to develop and deploy national employability programmes which train Emirati nationals to ensure they have the needed skillsets and competencies to build long-term, fulfilling careers.

At Abu Dhabi Global Market (ADGM) Academy, we believe technology can never replace the human mind and its unique abilities and capabilities. We are constantly pondering what the future of work could look like and how organisations and people can prepare for it now.

As a member of the UAE's financial sector and overall economy, the ADGM Academy continues to play its part in providing an extensive suite of bespoke training courses and programmes to raise the bar for financial education, literacy and skills in the UAE and wider MENA region. More than 2,000 Emiratis and individuals have been part of the ADGM Academy programmes and gained invaluable new knowledge, skills and industry experience. In addition, the ADGM Academy has created more than 500 new employment opportunities for its graduates since 2018. It aims to do more.

We hope to share more updates and details via this report which outlines the key elements of the Emiratisation agenda and the importance of creating sustainable employment to support the UAE's long-term ambitions.

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03.

Executive summary





Executive summary

Over the past five years, a wide variety of initiatives have been brought into effect in the UAE to increase training and employment opportunities for Emiratis. So far, the UAE government has allocated AED 24 billion to:

- Upskill young Emirati talent
- Incentivise private sector hiring of UAE nationals
- Establish a 10% Emiratisation quota in the private sector
- Create over 75,000 jobs by 2026

Subsequently, Emiratisation schemes devised in the private sector, and arising from public-private partnerships (PPPs) have:

- Launched apprenticeship programmes to train Emirati youth
- Offered internship and secondment opportunities to UAE nationals
- Significantly increased the number of Emiratis in top-tier management
- Promoted Emirati women to senior roles

One of the most successful Emiratisation initiatives has been the **Pre-Audit Qualification Training (PAQT) Programme**, devised and run by the Abu Dhabi Global Market Academy (ADGMA) in alliance with the Abu Dhabi Human Resource Authority, the Abu Dhabi Accountability Authority, and private sector partners including KPMG Lower Gulf.

Unique in the Gulf region, PAQT provides:

- A line manager and mentor for each participant
- Training for the Association of Chartered Certified Accountants (ACCA) Audit Qualification
- Thoroughly-appraised work experience with top UAE companies
- Continuous monitoring, assessment and feedback

Since 2019, four cohorts of students have undergone PAQT training, and nearly 100% of graduates have found valuable, meaningful jobs in the financial sector, supporting the government agenda of ensuring competent UAE nationals are placed within the private sector.

04.

Government-led initiatives



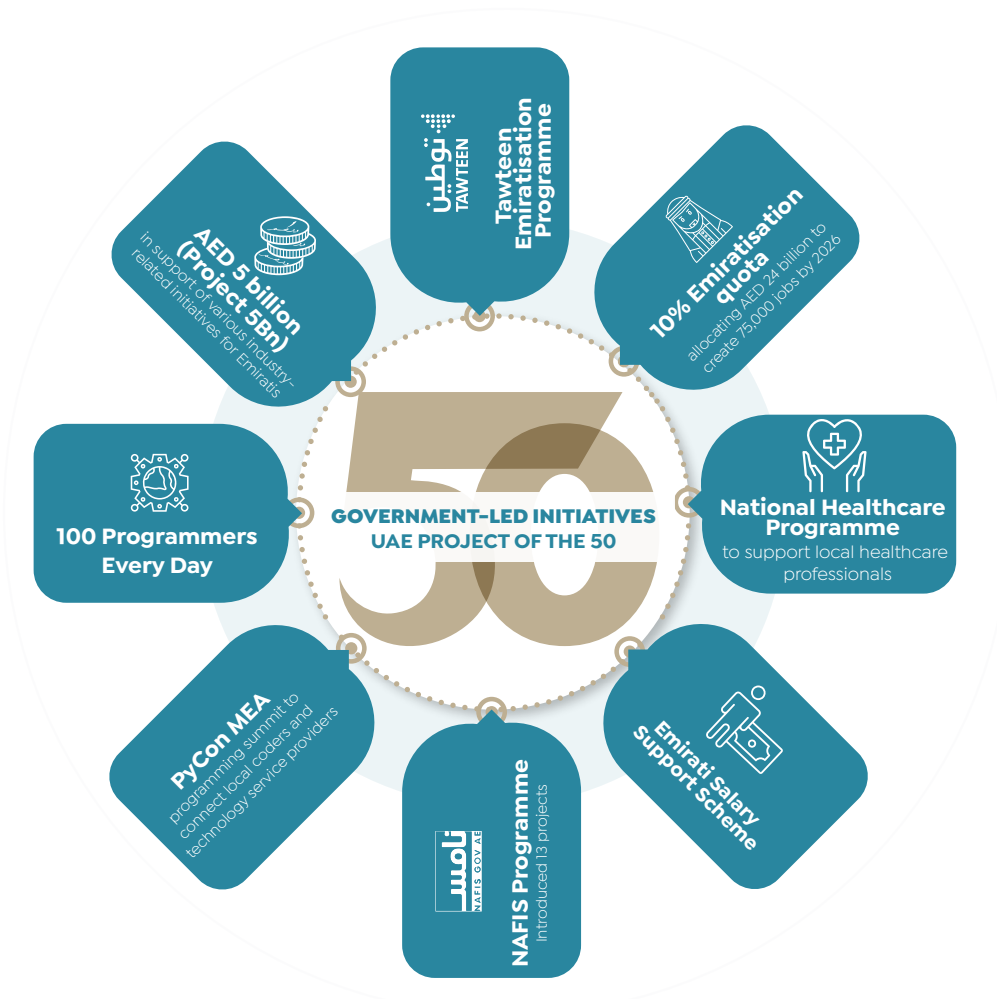
Government-led initiatives

In December 2016, to optimise local training and employment opportunities, the Government devised the Tawteen Emiratisation Programmeⁱⁱ, which facilitated the recruitment and training of Emiratis by local private sector businesses.

Subsequently, the UAE Cabinet produced regulations to mandate at least 20,000 job opportunitiesⁱⁱⁱ for Emiratis across sectors, including civil aviation, financial services, real estate development and telecommunications, by 2022.

More recently, aligning with the Federal Government's **UAE Project of the 50**^{iv} initiative, the UAE Ministry of Human Resources and Emiratisation has:

- **Set a 10% Emiratisation quota** for private companies to increase their skilled labour workforce, allocating AED 24 billion to create 75,000 jobs by 2026
- Tasked the Emirates Development Bank with disbursing AED 5 billion (**Project 5Bn**) in support of various industry-related initiatives for Emiratis, to promote economic diversification
- Launched the **100 Programmers Every Day** initiative, to increase the number of Emirati coders by around 50% and enhance the formation of local programming companies
- Planned to host the **PyCon MEA** programming summit to connect local coders and technology service providers
- Introduced 13 projects under the **NAFIS Programme**^{vi}, worth **AED 24 billion**^{vii}, to offer:
 - ▶ Incentives for private sector hiring of Emiratis and deployment of well-being practices, via the **Emirati Salary Support Scheme**, comprising merit, pension and apprentice programmes, recruitment targets, and unemployment and childcare allowances.





In 2019, the Government of Abu Dhabi launched the Ghadan 21 initiative, an AED 50 billion three-year programme focusing on 16 key initiatives, primarily “investing in people”.

- ▶ Specific training and development-related investments in property management, accounting and business management, to help upskill young Emirati talent
- ▶ **National Healthcare Programme** to support local healthcare professionals
- ▶ Opportunities for senior public sector/ government employees to move to private sector companies with provision of existing salary and pension entitlements

Within the Emirate of Abu Dhabi, the government has taken a proactive approach to ensure nationals are integrated into the private sector ecosystem and have access to long-term, meaningful careers.

In 2019, the Government of Abu Dhabi launched the Ghadan 21 initiative, an AED 50 billion three-year programme focusing on 16 key initiatives, primarily “investing in people”. These were government funded programmes which equipped its people with the necessary skills and opportunities to meet future market needs.

ADGM Academy, in partnership with the Abu Dhabi Human Resources Authority (HRA) and private sector partners including KPMG, played a key role in creating jobs and upskilling national talent to meet the requirements of the sector.



05.

Private sector initiatives



Private sector initiatives

Progress in private sector Emiratisation has been impressive. Numerous leading local private sector companies have enhanced local hiring processes at entry and senior management levels and created Emirati training programmes. Highlights include:

- **Abu Dhabi Islamic Bank (ADIB)^x** appointing its first Emirati woman as Human Resources Head, promoting female empowerment and local employment in the UAE.
- **Dubai Islamic Bank (DIB)^x** reporting an increase in Emirati employee appointment at the branch managerial level to 100%, breaking the Central Bank of the United Arab Emirates' (CBUAE) Emiratisation score records.
- **First Abu Dhabi Bank (FAB)^{xi}**, in partnership with Emirates Foundation, under the patronage of His Highness Sheikh Khaled bin Mohamed Al Nahyan, launched the Frontiers in Finance Programme to build the skills of Emirati talent in the financial sector. 30 candidates will join the programme with a focus on future investments skills.
- **Sharjah Islamic Bank^{xii}** launching a new edition of the Mehnati programme to upskill young Emirati banking and financial industry aspirants, in line with the UAE National Agenda 2021.
- **Majid Al Futtaim^{xiii}** announcing the recruitment of 3,000 Emirati employees over the next five years to support the government's NAFIS programme.
- **Emirates Global Aluminium (EGA)^{xiv}** recording 42% of company roles handled by UAE nationals.
- **Union Coop^{xv}** reporting that 72% of its senior managers are Emirati.
- **Empower^{xvi}** increasing appointment of Emiratis in senior management by 5% as of December 2020.
- **Gargash Group**, launching iStar Technical Apprenticeship programme, inspired by the Government's Emirati upskilling strategy, to recruit and train young UAE nationals in its automotive division.



Under the patronage of HH Sheikh Khaled Bin Mohammed, FAB, in partnership with Emirates Foundation, launched the Frontiers in Finance Programme to foster Emirati talent.”

06.

Public-private partnership engagements and initiatives





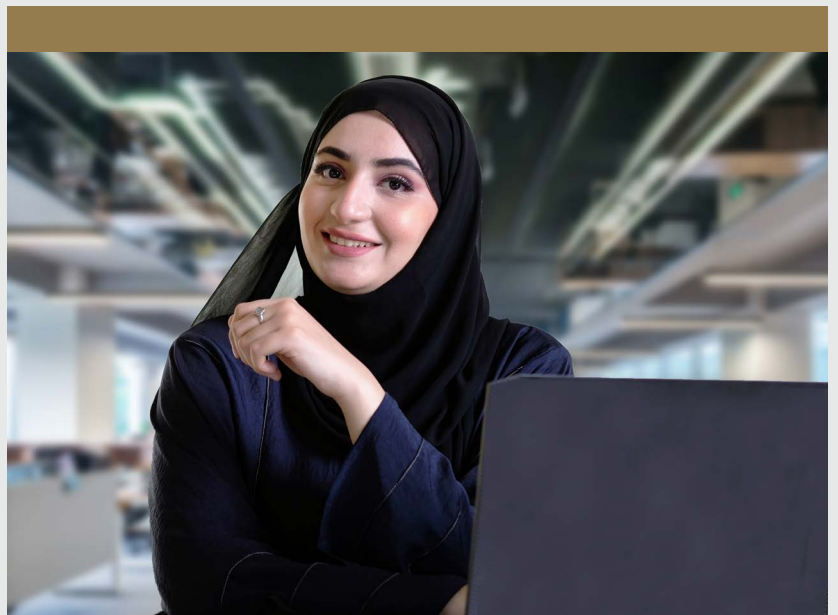
In pursuit of its Emiratization goals, the UAE Government has created an environment conducive to public-private partnerships (PPPs). Links between government bodies and a variety of respected public sector entities seeking beneficial synergies have flourished:

- In August 2021, **KPMG** and **EY** were appointed association partners for the **National Development Programme^{xviii}** of the **ADGM Academy** and the **Human Resources Authority**.
- In May 2021, **KPMG** signed a strategic MoU^{xix} with the **Financial Audit Authority** to train its Emirati audit professionals.
- In December 2020, **Deloitte** became a **Certifying Body^{xx}** for the **UAE Unified In-Country Value (ICV) Programme**, aimed at supporting local public sector companies in compliance operations related to Emiratization, investments and third-party spending. **KPMG** was called upon as an assessor on the ICV programme for **ADNOC**.
- In September 2020, **Microsoft** signed a partnership^{xxi} with **Dubai's Government Human Resources Department** under its **Tomoh programme**, aimed at offering internship and secondment opportunities to UAE nationals.



07.

PAQT-KPMG case study: supporting Emiratisation



PAQT-KPMG case study: supporting Emiratisation

Launched in 2019, the Pre-Audit Qualification Training (PAQT) Programme partners **KPMG** with **Abu Dhabi Global Market Academy (ADGMA), the Abu Dhabi Human Resource Authority, and the Abu Dhabi Accountability Authority.**

Designed to enhance the employability of UAE nationals in both private and public sectors, PAQT provides Emiratis with world-class training, resources

and job placements to equip them for success in audit-related professions, and contribute to the local economy's growth and development. ADGM Academy took a proactive approach, engaging with the private sector and identifying local talent skill requirements. This supported the creation of a comprehensive programme aligned with private companies whilst providing Emiratis with clear, long-term career progression pathways.



It is within our core business at ADGM and the ADGM Academy to contribute to the development of national talent across all sectors of the economy, and specifically the financial services sector. The PAQT programme, delivered in tandem with the Academy's strategic private sector partners, ensures that UAE nationals are equipped with the necessary and relevant business tools and techniques, as well as on-the-job training for today's employment market within Abu Dhabi. We are very proud of the achievements made by our UAE national talent in the PAQT Programme, which is a clear indication of the level of commitment, dedication and motivation from our local youth in building the future of our beloved nation. The PAQT Programme is also a testament to the achievements that can be made through government and private sector collaboration.

The Programme encourages UAE nationals to work towards becoming future leaders and partners within their respective organisations, which contributes to the mandate of building a knowledge-based economy within the UAE."

– Jassim AlMarzooqi

Associate Director, Business Enablement, ADGM Academy.



"Stepping out of a comfort zone is challenging. But change enables me to discover and address my weaknesses, while recognising my strengths. Working at KPMG after seven years in the public sector has been a pivotal moment in both my professional and personal journeys. As an Emirati, I am proud and happy working at KPMG, a place I believe offers a comprehensive professional learning experience. Emiratisation is a priority for the firm's leadership, evidenced by a dedicated programme that aims to attract talented fresh graduates."

– Hamad Alawadhi

Manager, Digital and Customer Transformation, KPMG Lower Gulf.

PAQT is proving attractive to Emirati graduates keen to take advantage of the 12-month scheme's unique features. Having been chosen via a rigorous selection process, participants (PAQT candidates) undergo extensive classroom and online training.

The curriculum is audit-focused but also includes a broad spectrum of widely-applicable business topics and employability skills.

The selection process, which combines both technical and psychometric assessments, seeks to determine if the candidate is a right fit for the programme and will succeed long-term within the sector and organisation.

The PAQT programme has been structured by ADGM Academy as an "employ-to-train" model. Upon successful completion of the assessment phase, Emirati nationals are immediately embedded in the private sector organisation and given meaningful work, from day one, as a full-time employee. This unique model motivates both the candidate and the private sector partner, given the high commitment levels from both sides.

PAQT candidates are primed with subjects including relationship building, substantive audit procedures, high-impact presentation skills, effective use of Excel, statement of cash flows, time management and effective team communication.

Crucially, PAQT candidates also receive an overview of the Association of Chartered Certified Accountants (ACCA) audit qualification, allowing them to consider formally pursuing a certification on a full-time basis.

Class-based learning is followed by exposure to leading audit working practices via on-the-job experiences, focused on practical, applicable examples and real-life scenarios.

As part of their work experience with KPMG, PAQT candidates are assigned to different engagements and tasks at a series of prestigious UAE companies in both the public and private sectors, across industries.



Through our PAQT Programme, we are proud to offer our local Emirati talent the opportunity to develop and hone their technical and soft skills. We strive to support the continuing development of a diverse workforce in the UAE's private sector. This, coupled with the nation's position as a regional and global hub, provides tremendous growth opportunities."

– Fahad Kazim, Partner
Head of Emiratisation, KPMG Lower Gulf



PAQT is structured around three pillars: international qualifications, on-the-job training and soft-skill development, which includes coaching and mentoring within a support network.

Senior managers assign and explain tasks, and carry out training during engagements. PAQT candidates receive additional day-to-day guidance and support from training advisors.

Throughout the programme, the progress of each PAQT Candidate is continually monitored and assessed by performance managers who recommend courses of action and allocate ratings.

These scores measure quality of deliverables: expectation and goal achievement, standard of working papers, and timely work completion, accounting for 30% of PAQT success criteria and key performance indicators.

ACCA modules and qualification account for 30%. Attendance, commitment and punctuality account for another 10%; as does 10% for internal training.

Finally, 20% is assigned according to Evaluation Assurance Levels (EAL): high standards of professional etiquette, eagerness to improve technical abilities, multi-tasking and team building abilities.

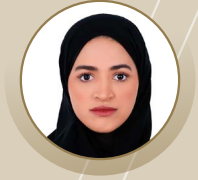
It all adds up: PAQT graduates are rapidly hired

Once PAQT candidates have completed the programme, their unique qualification and experience makes them eminently employable: most are snapped up by high-profile companies directly after graduation.

PAQT has had a promising start. Of the 98 KPMG PAQT candidates enrolled in four cohorts since its inception, 28% have completed the programme, 47% are on track and still participating, and nearly all PAQT candidates have found full-time employment.

KPMG itself has hired seven of the first cohort of 12 PAQT graduates.

Feedback from recent PAQT graduates reflects high levels of satisfaction with course content and outcomes: they are happy in their new careers.



As a PAQT graduate student, it gives me immense joy when I say that I have been a part of ADGM Academy's educational journey. ADGM Academy has the best student-focused teachers who are not just compassionate but competent too. I'm so grateful to KPMG for sending their best employees who shared their exceptional knowledge and experience with all the students. It is all thanks to the PAQT program that I'm starting my career in one of the top 4 audit firms. KPMG is the perfect place to develop new skills and polish the existing ones. I thoroughly enjoyed studying at this institute because the complete faculty is encouraging and is always available to guide their students in the right direction.

Sara Obaid Al Dhaheri
Employee recruited from PAQT, Associate 2



My training period at KPMG has given me experience in various areas of the auditing procedure. It has even introduced me to a lot of experienced people who have not only been eager to teach me but have also cleared all my doubts without being irked.

I feel proud to be a part of batch four at KPMG. It has been such a great journey with them, that, I have also enrolled myself for ACCA course.

Ouf Ali Aldhuhoori
Employee recruited from PAQT



All credit to ADGM Academy for giving us this amazing opportunity to start studying ACCA. I'm extremely thankful to KPMG & ADGM Academy for giving me this chance to practice audit work and learn from the top heads in this sector. Initially we were apprehensive about working with such a big company, but after being a part of their work environment we got to learn a lot. This experience helped us become more flexible and taught us to handle work with much ease. Working with KPMG taught us to appreciate the value of time and made our working style more accurate. This experience has truly changed our behaviour and has shown us how to act more like a professional accountant.

Asma Saleh Binamro
Employee recruited from PAQT

08.

About ADGM-Academy





About ADGM-Academy

ADGM Academy is part of Abu Dhabi Global Market (ADGM), an International Financial Centre (IFC) located in the capital city of the United Arab Emirates. The Academy has been established as one of the leading academies in the region, providing world-class financial research and training services.

The Academy helps position Abu Dhabi as a leading global financial center, through its delivery of world class financial education and literacy. This is achieved through globally recognized educational and experiential programmes on a range of topics and qualifications in banking, finance, leadership, entrepreneurship, technical and soft skills.

ADGM Academy's National Development Programmes

ADGM Academy continues to support national development and upskilling through innovative, industry-relevant programmes which enhances the knowledge and skills of Emirati talent interested in gaining relevant career opportunities in the financial sector.

ADGM Academy has developed programmes with the end-industry user in mind; by integrating on-the-job training experience with international qualifications, in addition to practical case studies and examples which are relevant to the sector of focus.

Currently, ADGM Academy has four national development programmes which support the Emiratisation agenda which includes the Pre-Audit Qualification Training (PAQT) Programme, the Bankers Programme, the National Insurance Programme (NIP), and the Management Consultancy and Risk (MARC) Programme. The programmes objectives are to upskill Emirati talent and provide them with an immersive learning journey that ensures a long-term sustainable career journey.

For more information on ADGM Academy and the programmes:

Please visit: www.adgmacademy.com or follow us on Twitter, Instagram and LinkedIn: @ADGMAcademy

09.

About KPMG





About KPMG

For almost 50 years, KPMG Lower Gulf Limited has been providing audit, tax and advisory services to a broad range of domestic and international, public and private sector clients across all major aspects of business and the economy in the United Arab Emirates and in the Sultanate of Oman. We work alongside our clients by building trust, mitigating risks and identifying business opportunities.

KPMG Lower Gulf is part of the KPMG International Cooperative global network of professional member firms. The KPMG network includes approximately 236,000 professionals in over 145 countries. KPMG in the UAE and Oman is well connected with its global member network and combines its local knowledge with international expertise, providing the sector and specialist skills required by our clients.

KPMG is widely represented in the Middle East. Along with offices in the UAE and Oman, the firm operates in Saudi Arabia, Bahrain, Kuwait, Qatar, Egypt, Jordan, the Lebanon, Palestine and Iraq. Established in 1973, KPMG in the UAE and Oman employs 1,783 people across four offices, including 192 partners and directors.

To meet the changing needs of our clients, we have adopted an approach aligned with our global purpose: Inspiring Confidence, Empowering Change. Our three pillars – exceptional quality of service, an unwavering commitment to the public interest, and building empowered teams – are the foundation of our firm.

As we continue to grow, we aim to evolve and progress, striving for the highest levels of public trust in our work. Our values are: Integrity: We do what is right; Excellence: We never stop learning and improving; Courage: We think and act boldly; Together: We respect each other and draw strength from our differences; For Better: We do what matters.



Emiratisation

Nurturing and investing in Emirati leaders through solid career paths are among KPMG's strategic priorities and core values of community commitment. We aim to be the preferred professional services employee for UAE nationals. KPMG's in-house Emiratisation programme, **Aleph**, mentors Emiratis and strives to deliver an exceptional experience. The mentees work with one of the world's leading professional services firms while developing lifelong capabilities across functions.

Our **KPMG IMPACT** initiative aims to help clients future-proof their businesses amid times of increasing focus towards issues such as climate change and social inequality. The goal is to help them achieve success across 17 major Sustainable Development Goals (SDGs) and become more resilient and socially conscious.

As part of its ongoing investment programmes, KPMG plans to spend more than USD 1.5 billion over the next three years specifically to focus on the **Environmental, Social and Governance (ESG)** change agenda. The ESG strategy is designed to support KPMG firms' clients in making a positive difference.

Importantly, this strategy is underpinned by KPMG's recognition of its responsibility to improve its impact on the world and the ESG commitments outlined in KPMG: [Our Impact Plan](#).

Disclaimer: Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

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