

Round table on "Women in Boards" organized by DWE and Hawkamah Institute of Corporate Governance and Mudara IoD

Panelists Agree Women Bring a High Level of Insight to the Corporate Decision-Making Process

A panel of specialists in the field of economics and corporate governance alongside prominent and successful UAE women leaders discussed the importance of increasing female representation on the boards of regional organizations and the positive benefits women bring to the table when participating in the corporate decision making process.

The discussion was conducted as part of a round table gathering held today at DIFC, organised by Dubai Women Establishment in cooperation with Hawkamah Institute for Corporate Governance and Mudara as part of the "Women in Boards" Initiative.

The initiative aims to raise awareness on the topic of female participation in board activities and the pool of female talent currently available, as well as create a culture that recognizes and accepts the valuable contribution made by women board members. Its objective is to boost female representation on regional boards which currently averages at only 1.5%.

Key speakers who participated in the discussion included Dr Nasser Saidi, Executive Director, Hawkamah Institute of corporate governance; Shamsa Abdulla Saleh, CEO Dubai Women Establishment; Dr. Amna Khalifa, Board Member, Ajman Chamber of Commerce and Industry; Najla Al Mutawa, Board Member, RAK

Chamber of Commerce and Industry.

Dr Saidi asserted that “Increasing women’s representation on boards is mainly an issue of fairness and equality more than a question of improving the performance of companies, even though corporate governance performance may improve as a result. Policy makers in the region are playing the leading role in promoting women into leadership positions, and women represent a growing percentage of board members of state-owned companies and government-related entities. On the other hand regional economies are not using the vast amount of available but idle female human capital. If our women participated in the labor force at the same rate as the average in OECD economies we would increase our GDP by some 15 to 20 percent! Moving forward, the issue for policy makers and corporate boards is how to recognize the rising power of women and enable their representation. “

Commenting on DWE’s objective for the “Women in Boards” initiative Shamsa Saleh said: “The goal of this initiative is to not only develop the skills base and confidence levels required for women to pursue positions of leadership and responsibility within a corporate environment, but equally to build a corporate culture that accepts, trusts and values the capabilities of women in senior positions of leadership and appreciates their input.”

Dr. Amna Khalifa added: “Within the UAE there are so many successful female leaders who serve both as role models to be emulated as well as positive case studies with regard to the high level of leadership, ambition, intuition and experience that they bring to their roles.” Khalifa then shared her personal experience as a board member and her insights on the opportunities and challenges faced by women functioning in similar positions throughout the region.

Najla Al Mutawa commented on the UAE government’s support and encouragement of female leaders in the public sector and

complimented the inclusive culture that is actively cultivated in this regard. Al Mutawa discussed challenges that she has had to overcome at various stages of her career as female board member as well as the advances being made – especially within UAE government institutions – to create a culture of equal opportunity.

Speakers at the round table expressed their thanks to DWE and Hawkamah Institute of Corporate Governance and Mudara IoD for their continuous efforts towards supporting the goal of higher female participation in positions of leadership through offering skills-based training and networking opportunities and working to create a culture of acceptance and awareness regarding female capability in senior management positions. The speakers also expressed the strong need to increase female representation within regional boards with a view to creating a more gender equitable balance.

The “Women in Boards” initiative, which operates under the patronage of HH Sheikha Manal Bint Mohammed Bin Rashid Al Maktoum, President of Dubai Women Establishment and wife of HH Sheikh Mansour Bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Presidential Affairs, is in line with the Decree issued by HH Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai in October which aims at boosting corporate governance practices in the UAE.

The ‘Women In Boards’ initiative has developed a three-phase plan – the first of which is already underway – to tackle the issue of female under representation.

The first phase focuses on building a conducive corporate culture through “Research and Defining the Business Case” for more women’s participation in the boardroom. This phase includes qualitative interviews on current board practices, identification of current and future challenges and the publication of results through white papers in conjunction

with various women's business groups.

The second and third phase are expected to be rolled out in 2012. The "Capacity-building and Empowerment" phase will include workshops for women leaders, the delivery of the globally accredited four-part Director Development Program by Mudra IOD, and the Board Referral Service which will provide a pool of at least 20 women leaders who can serve regional board appointments – all tactics aimed at building a competent and qualified cadre of women leaders.

The final phase actively focuses on "Research Advocacy and Networking", achieved through a series of Business Breakfasts, mentoring and awards programs, empirically grounded analysis leading to policy recommendations and business cases on the importance of having women on boards in the region.