



ARAB INTERNATIONAL
WOMEN'S FORUM
المنتدى العربي الدولي للمرأة

Directorship, Development and Diversity: Challenges for Women in Governance

Presented By

The Arab International Women's Forum and the Mudara Institute of Directors (IOD)
In partnership with Hawkamah, the Institute of Corporate Governance

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Opening Statement

By

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Opening Statement

Distinguished Guests, Ladies and Gentlemen,

Good morning,

It gives me great pleasure, as Chairman and on behalf of the Board, of the Arab International Women's Forum to welcome you to today's seminar, *Directorship, Development and Diversity: Challenges for Women in Governance*.

Following on from a very successful inaugural event in Cairo in June 2008, we are delighted indeed to be hosting our second corporate governance seminar here in Amman with all your valued presence and participation.

We are very proud to be collaborating on this initiative with the Mudara Institute of Directors (IOD), the region's leading initiative to promote excellence at board level, and with distinguished AIWF

Global Partner, Hawkamah, the Institute for Corporate Governance, at the Dubai International Financial Centre.

I would like to take this opportunity to acknowledge with much appreciation the corporations that have lent their support, expertise and partnership to today's event - our Seminar Partners, DLA Piper and the World Bank, in cooperation with BPW-A, Business and Professional Women in Amman, as well as the International Women's Forum - Jordan Chapter.

We are especially honoured to welcome a very distinguished group of Guest Speakers - we look forward to benefiting from their valuable knowledge and experience in enriching the deliberations and outcomes of this seminar, and we thank them for their valued presence and contribution .

Corporate Governance

Distinguished Guests,

Now, more than ever, AIWF firmly believes that the relevance and significance of effective corporate governance practices must not be underestimated.

AIWF is firmly committed to putting corporate governance squarely on to the Arab business agenda. We believe that higher standards of corporate governance (in terms of accountability, transparency, integrity and risk), are an essential part of global efforts towards future economic sustainability, not just for the Arab region but the business world as a whole.

Through this seminar, we hope to reiterate the urgent need for continued reform in the attitude and mindset of business houses of the Arab World towards good governance – not as a measure of progress or change but as a necessary corporate survival tool and a fundamental rule of economic growth.

Our commitment to promoting good governance practices stems from our continued efforts to provide the essential tools for women entrepreneurs across the region who are looking to integrate their businesses into the mainstream economy.

Research findings show a close correlation between greater female participation in society and improved economic outcomes, and indicate that women-led businesses increase economic diversity and productivity, as well as bring wider human resource development.

AIWF

Since 2001, our initiatives have served to enhance the leadership capacities of Arab women in all aspects of society.

Over the past eight years, our Annual Programmes and initiatives – held in cooperation with valued global institutional partners, from the World Bank to the Financial Times and the Paris Chamber of Commerce to the Dubai International Financial Centre and the City of London Corporation, and from the League of Arab States to the European Commission, all with the support of our Global Corporate Partners – have all built upon timely themes and emphasised the importance of capacity-building, mentorship and information exchange in a truly international context.

According to the World Economic Forum, economic competitiveness depends to the greatest degree on harnessing as much human capital as possible – on a country's ability to do something productive with its available human talent.

For the Arab region, women represent over half of this available talent and therefore, over half of its economic potential.

For this reason, we believe that the development of good governance skills, and indeed the enhanced participation of Arab women in regards to Board Directorship, are vital to the region's future economic sustainability.

This is a belief shared by our partners, Hawkamah (which is committed to the development of good governance practice) and Mudara, which develops and nurtures the region's best talent towards global-ready directorship at senior and Board level.

AIWF was very proud to have signed a Memorandum of Understanding with the Hawkamah Institute of Corporate

Governance in Dubai in December 2007 - a partnership that was formed to advocate corporate sector reform and strengthen corporate governance for women entrepreneurs with businesses and investments across the MENA region.

Concluding Remarks

To conclude,

Our seminar today reinforces AIWF's message that good governance will distinguish those Arab companies that will flourish in the post-recession economy, from those that will struggle to survive.

At a time when economies around the globe are struggling to emerge from the current recession, there are many strong women-led businesses that can make a valuable contribution to economic recovery.

Indeed, not only in business, but also in political and social leadership, women's integrity is now needed more than ever.

Thank you for your kind attention. I wish you all an enjoyable, stimulating and productive seminar.

Haifa Al Kaylani

Chairman

Arab International Women's Forum