

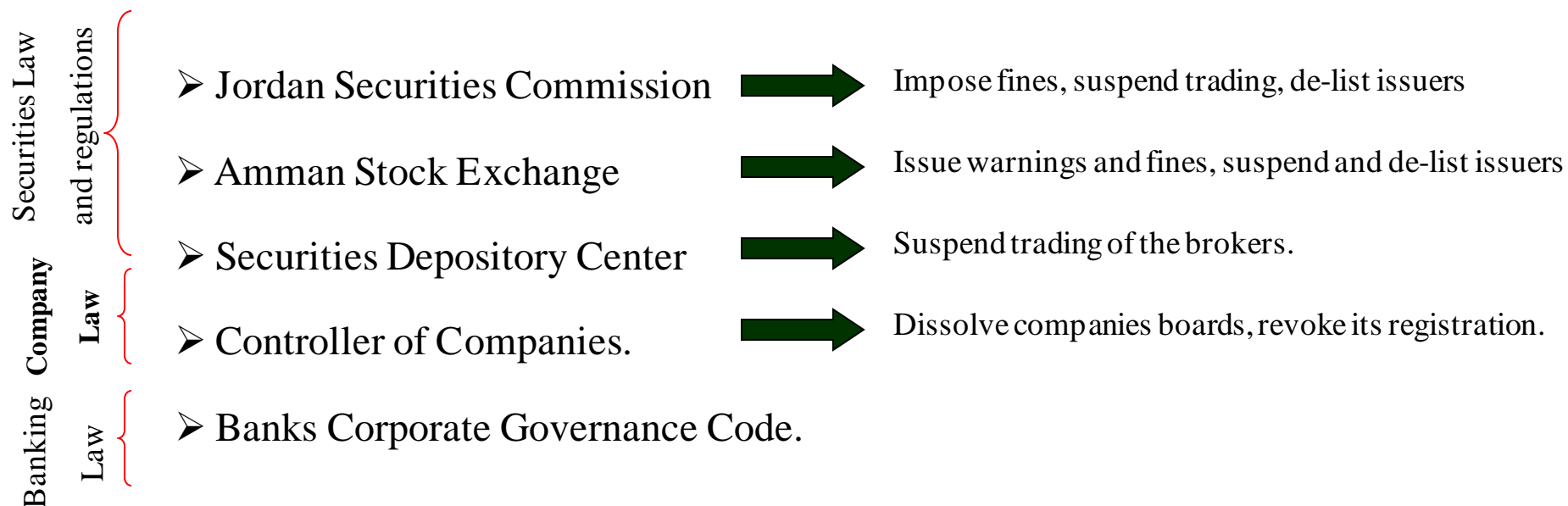
# **WOMEN** *and* **Corporate Governance**

**Simona Sabella Bishouty**  
**CEO – ABC Bank (Jordan)**

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# Corporate Governance: in Jordan

- The regulatory environment in Jordan progressed in such a way to support corporate governance in Jordan:



- The Jordanian authorities are fully aware of the importance and value of corporate governance in investment and private sector development programs.

# Corporate Governance in the Jordanian Banking Sector

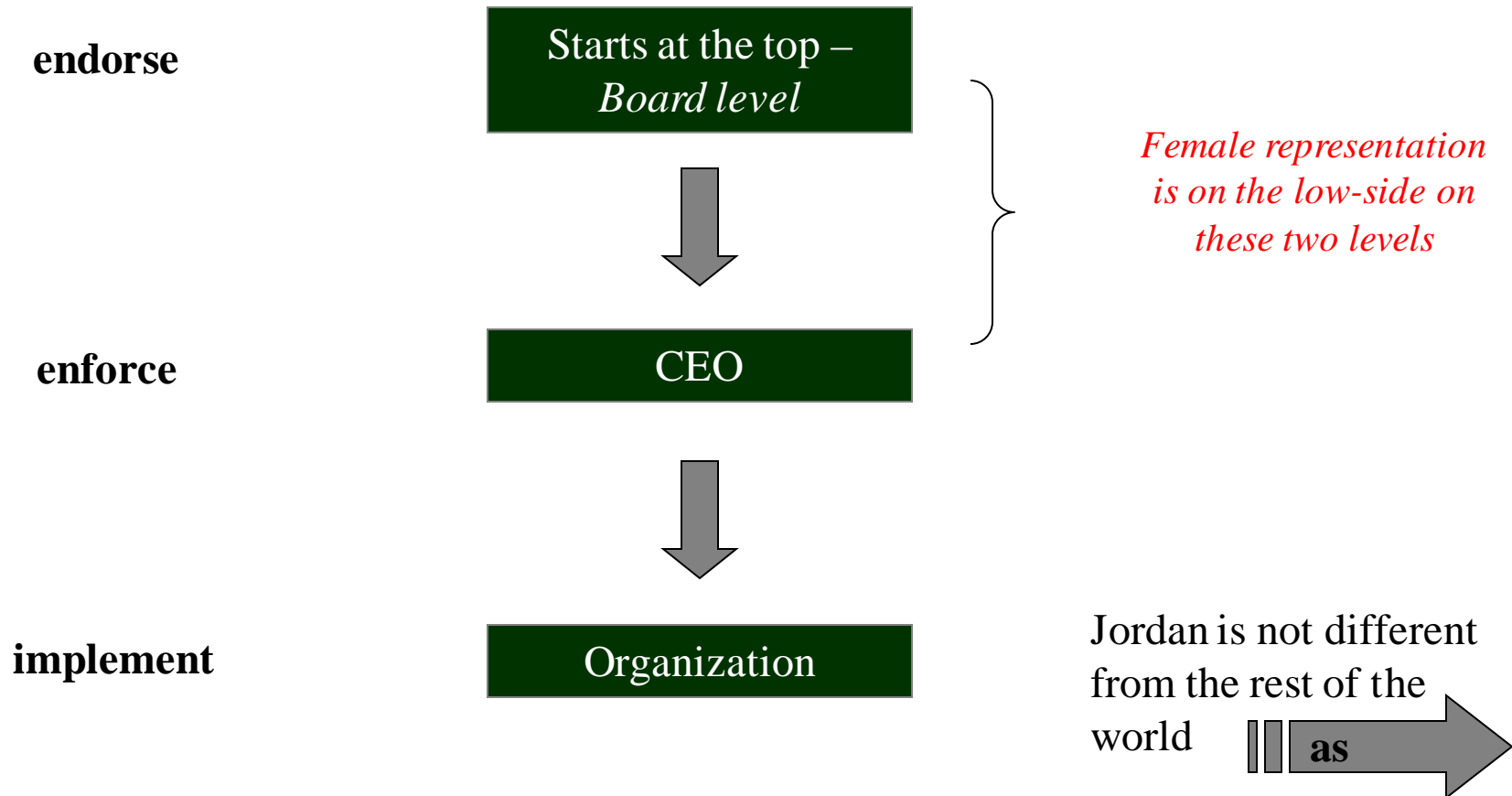
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## Corporate Governance Code for Jordanian Banks: 2007

- I. The Central Bank of Jordan has requested each bank to adopt a code to reflect its institutional view of corporate governance, its meaning and its importance. This code will be kept under review and will be developed and amended from time to time.
- II. The guiding principles of the banks code are four-folds:
  - a. Fairness in the treatment of all stakeholders (such as shareholders, depositors, creditors, employees and regulators).
  - b. Transparency and disclosure to enable stakeholders to assess the banks financial performance and condition.
  - c. Accountability in the relationships between the banks executive management and the board and between the board and the shareholders and other stakeholders.
  - d. Responsibility – the clear division and delegation of authority.

# Corporate Governance and Gender

## Implementation of the Corporate Governance Code:



# Corporate Governance and Gender (Cont.)



Source: Harvard Business Review – Jan. 2009

# Corporate Governance and Gender (Cont.)

According to Catalyst, a leading research and advisory organization working to advance women in business:

- women comprise 13.6 percent of the boards of the largest 500 U.S. companies.  
*(More or less similar to previous statistics).*

Experts now see an unprecedented demand for women board members as companies seek boards *that better reflect their customers and the increasingly diverse population.*

According to recent studies:

- women make 80 percent of all purchase decisions
- own 46 percent of all U.S. businesses.
- Forty-five percent of investors are women.

*\* Source: MIT Sloan Management*

# Corporate Governance and Gender (Cont.)

In Jordan, I do not expect the numbers to be different.

- Women comprise (48.5%)\* of the population and thus are responsible for at least (48.5%) of the decisions.
- Women investors are (42.9%)\* of the total investor population.
- Women entrepreneurs are growing on daily basis now it is almost (5.3%)\*.
- Women bankers are (33.17%)\*\* of the total work force in banks.
- Women CEO bankers are (12.5%).

*\* Source: Department of Statistics*

*\*\* Source: Association of Banks in Jordan*

# Challenges for Women in Corporate Governance in Jordan

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- Women reaching **senior positions** is the CHALLENGE.
- Once women reach senior positions, endorsing, enforcing and/or implementing corporate governance is not an issue.
- The women occupying top positions in Jordan have demonstrated ability and capability to run their companies and abide by proper codes of conduct.

**Thank you**