



ARAB INTERNATIONAL
WOMEN'S FORUM
المنتدى العربي الدولي للمرأة



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The Arab International Women's Forum (AIWF) and the Arab British Chamber of Commerce (ABCC) were pleased to hold their first joint event in 2010 when they joined forces with the Institute of Chartered Accountants of England and Wales (ICAEW) for a Panel Discussion on the topic of ***The Importance of a Strong Accounting Profession in the Middle East*** at The Arab British Chamber of Commerce, Upper Grosvenor Street, London on Monday 22 February.

Dr Afnan Al Shuaiby, Secretary General and CEO of the Arab British Chamber of Commerce, in welcoming, on behalf of AIWF and ABCC, members of all three organisations and guests from professional and business circles to a programme of presentations on all aspects and benefits of a chartered accountancy qualification and how it is used to build a strong professional ethic and business growth in the Middle East said *"We are very proud to have the cooperation of the Institute of Chartered Accountants of England and Wales and PricewaterhouseCoopers and commend their work in promoting excellence in the accounting profession, particularly in the Middle East."*

Thanking the contributors, Mrs Haifa Al Kaylani, Chairman of the Arab International Women's Forum, stated, *"Along with our international partners, we remain committed to putting solid, world-class standards of finance and business squarely onto the Arab business agenda"*, explaining that, since its inception in 2001, the work of AIWF had been almost exclusively focused upon paving viable paths to success for Arab companies, especially women-owned businesses.

Mrs Al Kaylani went on to highlight some key points relating to the Arab world in particular, namely, that the Arab had experienced unprecedented business and social progression in the previous decade and that, as a consequence, the transition to a new set of accounting standards would undoubtedly be a long and complex process. However, the key to the success of this transition was that Boards across the region remained committed to hiring the best-qualified finance and accounting teams, professionals knowledgeable in international accounting standards and best practices in financial reporting, and this was where organisations such as the ICAEW and PricewaterhouseCoopers had the greatest

influence to impact positive change, enhancing opportunities for accounting professionals in the region as they related to the wider business community.

The President of the Institute of Chartered Accounts in England and Wales (ICAEW), Martin Hagen, set out the role that the Institute plays in the accountancy profession within the UK and the importance of strong accounting professions and professional bodies, and, Vernon Soare ICAEW Executive Director Professional Standards was able to share his experience of working with local organisations and governments globally in establishing credible and reliable professional bodies, increasing capacity and introducing local qualifications of the highest standard.

Amanda Line, ICAEW Regional Director in the Middle East, who, in recent months has been responsible for the Institute's first office being opened in Dubai, UAE, spoke of the business expansion in the Middle East and the work they are doing to encourage more young people to join the profession. She said

"For nationals in the Middle East to achieve their goals and fulfil their potential as future business leaders, it is important that they are equipped with the right skills. By training as Chartered Accountants they will acquire these skills as well as gaining a globally recognised qualification for business leadership.

"There is no doubt that having a strong accountancy profession is absolutely key for the future global success of the Middle Eastern economies. The ICAEW's ACA qualification provides individuals with the highest technical and ethical standards - it helps people do business with confidence. It also opens the doors to many different career paths. I would also encourage more young women to study for a professional qualification, as I believe they could play a bigger role in contributing to the growth and stability of the Middle Eastern economies."

Advice and experience from the accountancy corporate, PricewaterhouseCoopers (PwC) an AIFW global partner came from David Blondel, Senior Manager in the PwC Learning & Development team, on the role of a training employer in recruitment and training contracts and post qualification opportunities. Aida Emadi Allahyari, a Senior Associate in the PwC Banking & Capital Markets Assurance practice and a newly - qualified ACA shared her experience and enthusiasm of undertaking the ACA programme and how it had benefited her.

After the panel presentations, there was a very spirited interactive session with questions from the assembled guests.

In commenting on behalf of AIWF and ABCC on the success of this first event in 2010 of the Programme of Implementation of the Memorandum of Understanding that AIWF and ABCC signed in July 2009 to promote Arab-British trade and economic cooperation, Mrs Haifa Al Kaylani, Chairman, Arab International Women's Forum, paid tribute to the ICAEW, saying *"The ICAEW has played a key role in shaping standards of accounting and auditing and driving ethics within the profession by working closely with accountancy bodies and governments across the globe to enhance the accountancy profession by ensuring financial information is as technically rigorous and ethically robust as possible"*. She also commended PricewaterhouseCoopers when she said *"We are also honoured to have the participation of PricewaterhouseCoopers and acknowledge their many successes in the MENA region in developing women as well – qualified financial professionals. We look forward to working more closely with all our esteemed partners here today to ensure that strong accounting practices become an integral part of how the Arab world conducts and grow its businesses."*

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EDITOR'S NOTES

The Arab British Chamber of Commerce

Established in 1975 under the banner of 'Friendship through Trade' The Arab British Chamber of Commerce (ABCC) works in close co-operation with Arab businesses and legal organisations, particularly the League of Arab States and its specialised agencies, Arab diplomatic missions in London, the General Union of Chambers of Commerce, Industry and Agriculture for Arab countries, Arab federations of chambers of commerce and national and regional chambers as well as other Euro-Arab chambers.

It has also developed strong links with British business, including chambers of commerce, trade associations, financial institutions and government departments, particularly The Department of Trade and Industry.

In recent years, the Chamber has strengthened its contacts with the European Community on matters concerning the Community's economic links with Arab states and has been instrumental in bringing top-level Arab and European decision-makers together.

www.abcc.org.uk

The Arab International Women's Forum

The subjects of economic competitiveness, sustainable human development and the empowerment of women through partnership, increased connectivity, innovation and collaboration, lie at the very heart of the mission and vision of the Arab International Women's Forum.

The Arab International Women's Forum was founded in 2001 in London, as an independent non – profit organisation, to serve as a voice for Arab women; showcasing their development, promoting cross cultural diversity and creating greater public awareness of women's success and prospects in the Arab world

Through its work and global initiatives, AIWF has explored timely themes to promote the role of women in the economy and in public life providing a focus on capacity-building, training and information exchange, stressing the need for synergies between governments, corporations and civil society as the only way to achieve educational, economic and political empowerment for women in the Arab world.

As a powerful advocate for the political and economic inclusion of women in the Arab world, AIWF mobilises action at the highest level and its growing role has been distinguished by many collaborations with global corporate businesses and international institutions.

www.aiwfonline.com

The Institute of Chartered Accountants of England and Wales

As a world leading professional accountancy body, the ICAEW provides leadership and practical support to over 134,000 members in more than 160 countries, working with Government, regulators and industry in order to ensure the highest standards are maintained.

Our members provide financial knowledge and guidance based on the highest technical and ethical standards. They are trained to challenge people and organisations to think and act differently, to provide clarity and rigour, and so help create and sustain prosperity. The

ICAEW ensures these skills are constantly developed, recognised and valued.

Because of us, people can do business with confidence.

The ICAEW is a founding member of the Global Accounting Alliance with over 775,000 members worldwide.

www.icaew.com/middleeast