

Speech for Arab International Women's Forum

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*Partners for Change: Realizing the Potential of Arab Women in the
Private and Public Sectors*

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Ladies and gentlemen, distinguished guests, let me first of all warmly thank the organisers, the Arab International Women's Forum and its founder and chairperson, Haifa Fahoum Al Kaylani, for generously extending the invitation to me to address this major conference. I am extremely pleased to be able to participate in this important gathering.

Firstly I would like to pledge the continuing and sincere support of the Arab-British Chamber of Commerce for the remarkable work that the AIWF has been carrying out since its foundation in 2001. Under the leadership Haifa Al Kaylani, the organisation has achieved impressive results in raising the profile of Arab business women in the international arena. It is due in large part to your tireless efforts that the vital issues of concern for Arab businesswomen have been brought more clearly into focus and placed so firmly on the international policy making agenda.

As the Arab world continues to face the challenges of enhancing productivity, stimulating growth and increasing diversification, the role of women in the economy is becoming increasingly significant. The Arab economies have invested considerable amounts of resources in increasing women's education levels over the last decade and now need to rise to the challenge of integrating more women into the economy to reap the benefits of the investment that has been made.

The Arab world finds itself fortunate in possessing an increasingly educated female population whose productive value is yet to be properly tapped. Increasingly younger women are seeking to take up careers in business and contribute to the wealth of their country. Women yearn to make the most of the professional opportunities available to them in the modern, global and more diversified economic environment.

Over the last few years the lives of many Arab women have improved considerably in numerous ways. New career and educational opportunities are opening up to enable more young Arab women to start to realise their full potential as entrepreneurs and innovators and allowing more women to play their role alongside their male counterparts in the social and economic development of their communities.

The economic boom driven by high oil prices that continues especially in the Gulf is helping to transform the region's economies and creating enormous new opportunities for women to enter business in both public and private sectors.

The presence of Arab women is increasing across a broad spectrum of sectors from banking, finance, law, public administration and government, education and media, to the trade and manufacturing sectors. Furthermore, Arab women traders are now able to participate directly in the stock exchange.

Top executive positions of some of the region's leading companies and investment houses are now occupied by women. It is also encouraging to see younger women now taking a lead in business, with some featuring for the first time on the recent Forbes Arabia list of the 50 most powerful Arab businesswomen.

Since the 1990s the Arab countries have adopted ambitious reform programmes designed to enable them to compete more effectively in the global economy. They have liberalised trade, sought to strengthen their private sectors and increase the efficiency of production in their drive to promote economic development. The ongoing experience of the rapid transformation of economies and societies in the Arab world has brought about both new challenges and opportunities for women.

In the modern world, human resources are one of the key assets of any successful economy. In an increasingly competitive global environment, no country can afford to ignore the potential of half its population. To maximise its assets, countries need to activate the economic potential of women.

Arab women have already accomplished great strides and are transforming the region's economy and society. Women represent a strong force for positive social and economic change. While celebrating the achievements, we need to address the remaining impediments and formulate concrete steps to move forward for the benefit of both women and the wider community.

Most countries in the region suffer from high unemployment, while the rate of female participation in the labour force ranks among the lowest in the world. This effectively denies the contributions of a large and important segment of Arab society towards economic development and has negative consequences for the welfare of families.

Women in business, who are also mothers and carers as well as executives, constantly face the need to manage the world-life balance as they daily confront the social and cultural obstacles that stem from prejudice and ignorance.

A perennial challenge facing Arab career women shared by women in countries around the world is that they have to exert much more effort to achieve acceptance and success in comparison with their male colleagues in order to prove their value in the boardroom and the workplace. At the same time, they wish to maintain their traditional roles in the family and the raising of children.

A survey of different Arab countries conducted under the auspices of the World Bank last year found that Arab women running businesses face similar challenges when it comes to raising finance. The survey contacted women in five countries, Bahrain,

Jordan, Lebanon, Tunisia and the UAE, to compare how they were managing and developing their enterprises.

The survey found that women entrepreneurs generally enjoy high levels of education, they are keen to make use of the new information and communication technologies; in addition, they are committed to international openness and generally possess an optimistic outlook.

This World Bank profile of Arab business women finds that the majority are working in the service sector and retail trades. It also concludes that while the majority are well educated, they remain in need of access to better training and need to acquire better financial management skills.

Nevertheless, despite the shortcomings, women today are increasingly finding their niches in the world of business, they are taking advantage of commercial opportunities opening up; they are breaking into new markets, and creating profitable businesses for themselves, their employees, and their communities. In the process, they are generating much needed jobs, creating wealth and making a real contribution to the economy. The success stories should all be celebrated and more encouraged.

The evidence is now clear beyond any doubt that Arab women given the right environment make good entrepreneurs. The old argument based more on prejudice than observation of the reality that they are somehow unsuited to business can no longer be sustained. Indeed, evidence reveals that Arab women are at least as successful as their male counterparts in the business world once doors are opened to them and all the obstacles are removed.

But while it is important to celebrate successes, not least to encourage others, the news is by no means overwhelmingly positive. In a recent Gender Gap report, the World Economic Forum found that most Arab world countries not only continue to perform far below the global average, but also do not show much improvement over the last year; in some case the situation had even deteriorated.

Women experienced a closing of the gender gap in the Gulf Cooperation Council countries, but these were unfortunately still exceptional cases. There have been significant improvements in terms of economic participation and political empowerment for women but the pace of change remains uneven.

This Gender Gap report found that in some cases improvements in economic participation have been offset by worsening in health and education opportunities. Gaps have widened in regards to the estimated earned incomes as between the percentages of women and men in some professions, senior officials and managers; as well as the widening of the gap between the enrolment of women and men in tertiary education.

As the Arab economies become increasingly integrated into the global economy, they face the need to compete on a global stage. In doing this they are seeking to realise the challenges to reduce unemployment, create more job opportunities, encourage foreign investment and widen economic participation.

The enterprise and innovation demonstrated by Arab women over the centuries will prove vital for success in the medium and longer term development of the Arab economies. The active participation of women is therefore an essential component of the future economic and business development of the region.

To unleash the potential of women as entrepreneurs, demands that society as a whole seriously addresses the many barriers that continue to block Arab women's paths to productive economic activity.

Much is still to be done to assist women to take their rightful place alongside men to play their full part in the economy. When they are asked, women express a desire for better entrepreneurial training and more opportunities to realise their talents and skills. Many women feel constrained by a lack of access to formal capital. Many believe that balancing work and family is more challenging for women than for men.

Ladies and gentlemen, investment in education and skills training are crucial to allow women to benefit from prosperity and to make their contributions in the world of business. Fortunately spending on education by Arab governments is on the increase in recognition that the more diverse, science and services based economies of today require a more flexible, highly skilled and multi-skilled labour force.

The World Bank's annual Doing Business reports have sought to identify the laws and regulations that militate against women's participation in the private sector. World Bank executives speak of levelling the playing field for women entrepreneurs. The lack of a level playing field, it should be stressed, is by no means confined to the Arab world and indeed the Arab countries stretching from North Africa to the Gulf constitute a region that is diverse as it is huge.

To create the appropriate business environment that will allow more Arab women entrepreneurs to develop and flourish demands close co-operation between policy makers at government level, international institutions, the business sector as well as input from expertise in research and education. More importantly, it demands a change in attitude which cannot simply be achieved through legislation.

Ladies and gentlemen, I am pleased to see that the Arab business sectors through the chambers of commerce have been playing their part in enabling Arab business women to realise their potential. Numerous initiatives by chambers to assist women to participate more effectively in the private sector can be found. The chambers now have women members elected to leading positions.

Chambers also have long established businesswomen's councils and have launched other imaginative initiatives, including websites, specifically for women and hosting various networking events to encourage women to take part in private sector enterprise. The last ten years or so have seen a tremendous increase in the number of women in business, including women-run businesses.

I see great potential for cooperation between Arab businesswomen and women involved in business in countries in the US, the UK and Europe and elsewhere in the world. Arab women who perhaps have less experience of running a business or who

may lack some of the modern management skills can learn new skills through the friendly advice and contacts with more experienced businesswomen overseas.

Arab businesswomen need to exchange views, share experiences, expertise and knowledge with their counterparts in other countries to develop their own confidence and skills and for the promotion of bilateral business opportunities.

The situation of women in the Arab countries has been changing dramatically, often for the better. Arab women have made outstanding national and international contributions to the arts, sciences, public life and other fields of human activity, achieving results that equal, and often surpass, those of men. Yet many continue to struggle for fair treatment.

Progress in the Arab world in this age of global economic forces will also require much closer cooperation and economic integration, a process which can only succeed if Arab public and private sectors, governments, civil society and the community work closer together in partnership.