

Mrs. Hosna Rachid Speech on the occasion of  
*“Networking Luncheon and Empowerment Exchange”*  
Venue: Pavillon Elysées Lenôtre, Paris  
5th March 2009

Your Excellencies

Distinguished Guests

Ladies and Gentlemen

Thank you very much for inviting me to this esteemed gathering.

It is a great pleasure to be here.

Let me first start by introducing myself,

My name is Hosna Rachid. I am the Chairperson of Rachid Mashreq Group, a holding company with different subsidiaries and joint ventures such as Unilever Mashreq, Groupe Bongrain and others. Our main focus is on the Manufacturing, Marketing and Distribution of FMCG (fast moving consumer goods).

Further, I am the Honorary Consul of Mexico and holding the Presidency of the Club d’Affaires Franco Egyptien Alexandria (CAFÉ), the Confederation of Egyptian European Business Associations Alexandria (CEEBA), and the Echanges Culturels en Mediterranee (ECUME). But the most important position to me is the Presidency of Mohamed

Rachid Association for Cultural and Social Development, a non-profit organization found by my late father, Mohamed Rachid

Today, I will be firstly talking about the Club d' Affaires Franco Egyptien (CAFÉ) and its importance to the relations between France and Egypt. The CAFE plays a key role in the development of those bilateral relations.

The CAFE was created in 1992 by a group of French and Egyptian businessmen and ever since it has expanded and developed its activities. Presently, we have 500 members, both French and Egyptian, and we are part of the UCCIFE (the Union of the French Chambers of Commerce in France and abroad).

Among its objectives is the creation a powerful advocacy network of all Egyptian European Associations, outreaching EU Economic Programs, implementing Egyptian European projects, and promoting Egyptian European trade.

Few years ago, we established a branch in Alexandria that tripled its memberships within two years only. As a result of our success and cooperation, we have recently been located at the French

Consulate's premises to further boost and strengthen the Franco-Egyptian commercial relations.

As you may know, **Alexandria** is the oldest and biggest city on the Mediterranean Sea, and also it is the 2<sup>nd</sup> largest city in Egypt. It has a major centre of industry and one of the main harbours not only of Egypt but for all the Mediterranean cities.

In fact, history tells us more about the traditional bond of admiration and respect exchanged between the Egyptian and French people. A relationship developed through history by the fusion between the French culture and the Egyptian personality, with stronger presence in Alexandria, my beautiful Mediterranean city. Also many different French education systems exist such as College Saint Marc, a school founded in 1928 and the Francophone Senghor University and the French departments of the Faculty of Medicine, the Faculty of Commerce and the Faculty of Law at the Alexandria University. Besides this, various cultural French missions are permanently resided in Alexandria.

Over the years, France's bilateral position with Egypt has improved. France is Egypt's 7<sup>th</sup> trading partner with total trade of

1.85 billion Euros. In 2008, France became the **first foreign investor** in Egypt with a total of over 12 billions Euros investments in diverse sectors such as construction, tourism, corporate banking, energy, ICT, and transport. **Carrefour**, for example, is the main retailer for our market and **Lafarge** bought **Orascom Cement** last year for 8 billions Euros. Furthermore, **Accor** is one of the major employers in the tourism sector and **France Telecom** implemented the R&D and the Business Service Support Center of Orange in Egypt.

Another big success story has been in the **financial sector**, with French banks purchasing major stakes in Egyptian or mixed Egyptian-foreign banks. Investments of more than 700 million Euros have been made by French banks such as Societ  G n rale, Credit Agricole and BNP Paribas.

As most of the big French companies already realized, Egypt is full of potentials. It is a vibrant and very dynamic country. Its market is one of the largest in the Middle East and its labour is inexpensive.

Further, Egypt also benefits from its geographic position. On one hand, it is a country very close to the European Union and at the same time, it is at the doorway of the Middle East and Asia. A lot

of foreign companies utilize this key position to export to other countries located in this region benefiting from the different advantages and exemptions granted to Egypt according to treaties signed with its neighbours.

Important **agreements** between France and Egypt were made such as:

1) Creation of the Egyptian French Business Presidential Council in 2006 aiming at boosting trade relations and official meetings once a year in Egypt and France

2) The **EU-Med Roadmap** which among its objectives is to

- ✓ Diversify and enhance trade
- ✓ Encourage industrial integration
- ✓ Increase European investments in the Mediterranean

**Secondly**, I would like to speak about the **role of Arab and**

**Egyptian women in the business community** and being a

business woman in the Middle East proves that **WE** women can do everything.

The status of women in the Arab world has always been a highly sensitive, but through Arab Organizations we managed to empower women and to encourage mutual support between women in the Arab world.

Women are transforming the face of business and society, moving into leadership roles as business owners and in corporations. As some of the key characteristics of women leaders we find what is called the *female touch* which is considered the key characteristic of women leaders : WE are more assertive and persuasive, have a stronger need to get things done and are more willing to take risks than male leaders....

Another secret of success for women leaders is that we are more empathetic and flexible, as well as stronger in interpersonal skills than their male counterparts.... we Combine Leadership with Compassion and we trust our instincts...

The newly admired leadership qualities of **shared leadership**; **nurturance** and **doing good for others** are today's most recent leadership trends in the world..

As a business woman, I fully believe in the importance

Of the **social role** which is an integral part of any successful Business, it has an equal weight in helping and sustaining a Profitable organization. That's the area i'm interested in the most, which is giving something back to the community in which i live through my social work by running The Mohamed Rachid Association for Cultural and Social Development with a target of benefiting the society and developing it by offering services to the most needed persons in our Community via social aides, medical care, education of girls, and Increase effort to tackle illiteracy.

- Historically, in the early 20<sup>th</sup> century, Egypt took the lead in the Arab World with Hoda Hanem El Shaarawy in liberating women's position by granting them more social, political and personal rights.

Since then, we notice that more women are entering the labour market. Women Entrepreneurship could help the region meet its challenges as empowering women & diversifying the economy

through new ideas, technologies, and production methods, can boost productivity growth of the economy.

Back to Egypt again, women now play a very important role in the economy and more and more women gain top level positions. In 1988, 7% were positioned at top levels whereas in 2003, it was 23.5%. Improved education and taking chances led to this immense increase. The sectors with most Top Level Women Managers are: culture & mass media, tourism, defence, security & judiciary. Women participation on boards is also increasing slowly but significantly especially in boards of banks, regulatory bodies and chambers of commerce.

Furthermore, an increasing number of businesswomen associations (6 associations distributed in Cairo & Alexandria) are established to tackle constraints and assist in solving them and other business development services.

Last but not least, I would like to add few **Recommendations** and necessary ingredients for having a successful business:

- **Market/Consumer understanding, technology and system** must be available to everyone within the organization.

- The competitive edge between a business and the competitors is the **HR**. The identification, attraction, training and retaining of talented people is the **most valuable asset** of a company.
- Encouraging women employment through offering benefits such as maternity leave and nursery at the company.
- A big part of my success was built on having a Shared **Vision**, A clear **Strategy**, Backed up with a good **talented team**, Accurate execution of **detailed plans**, Continuous monitoring with **feedbacks** , always learning from mistakes and always ready to accept change and quickly adapting with the changing environment in order to achieve Excellency.

Finally, women as an active participant whether on the local, state, or national level are influencing decision makers, working to create greater prosperity in their communities, and helping to give themselves and a whole new generation of women professionals, economic opportunities that, for you, may have been hard to come by.

I am looking forward to continue helping build this partnership, and helping create an economy befitting my country - an economy that rewards the risk takers and the dreamers and provides prosperity for all.

Thank you