

22 May 2006

The 9th Women in Business International Forum

Under the theme of *Sharing Knowledge and Skills in a Global Economy*, Women in Business International (WiB) held its 9th annual forum at the DTI conference centre in Westminster on 22 May. It attracted delegates from around the world, with a large proportion from the Arab world. We report on what was discussed.

Sharing Knowledge and Skills in a Global Economy

A report on the 9th Women in Business International Forum held in London on 22 May 2006.

Under the theme of *Sharing Knowledge and Skills in a Global Economy*, Women in Business International (WiB) held its annual forum for 2006 at the DTI conference centre in Westminster, attracting delegates from around the world, a large proportion from the Arab world.

WiB, supported by the Arab-British Chamber of Commerce among other leading organisations headed by UK Trade & Investment, is now nine years old and during this period it has organised 12 major international conferences, plus numerous workshops and seminars. Acting primarily as a business-to-business networking service for women, WiB also encourages the participation of men.

The crowded agenda at last month's gathering included keynote speakers Margaret Hodge MP, Minister of State for Industry and the Regions, HH Mrs Hero Ibrahim Ahmad, wife to the President of Iraq, H E Dr Massouma al-Mubarak, Kuwait Minister of Planning and HE Fayza Abounaga, Egypt Minister of International co-operation. They were joined by leading Arab business executive, Nabilah Al Tunisi, from Saudi Aramco. Each gave a passionate and informative address concerning the role of women in the economies of their respective countries and industries.

Christine McCafferty MP, who is the parliamentary patron of WiB, spoke of the common interests of women across the world in promoting their participation in the economy within the context of sustainable development, a concept becoming increasingly important in the changing business environment.

Margaret Hodge welcomed the growing international profile of WiB, which had just held a major conference in Turkey following on from a pan-African forum in South Africa and a Middle East conference in Damascus over recent months.

Despite advances in moving towards a system of free and fair trade where the interlinked ambitions of equality and economic prosperity can be realised, Ms Hodge said that women were still under-represented in the UK and elsewhere, especially at the

boardroom level and, for example, in new business start-ups which were mostly led by men.

The Minister highlighted the enormous challenges in untapping the vast potential of women and urged companies to recognise the increasing diversity of workforce, customer base and new markets.

Education and family friendly policies were vital policy areas that could make a significant difference, she said, pointing to the need to attract women as well as men to entrepreneurial skills training. She lamented the fact that the high number of female graduates in the UK and also in the Middle East was still not fully reflected in the number of women in the world of enterprise.

Role Models

WiB was important in that it offered role models and a vision to women throughout the world, enabling them to share good practise and experience.

Access to finance for new businesses was an important service that needed to be provided to enable women to get started, Ms Hodge said, mentioning the role of regional development agencies and small business services in the UK.

The first lady of Iraq, HE Mrs Hero Ibrahim Ahmad, spoke of the role of women in the modern economy of her country starting with their traditional roles in the household and domestic labour. Small businesses, where most Iraqi women were employed, currently had faced enormous pressures as a result of national politics and globalisation.

Mrs Ahmad said that although new technology was crucial, its introduction led to unemployment in many areas and this was an issue that needed to be confronted as it impacted disproportionately on women. Added to this were the lingering cultural prejudices concerning women taking part in the workplace. She welcomed the conference and the opportunity that it presented to enable Iraqi women to co-operate with women from abroad.

Egypt's Minister for International Co-operation, HE Fayza Abounaga, began by welcoming the presence of so many men at the conference, which she saw as a sign of hope for co-operation in the future.

She cited the recent World Economic Forum that was held in Cairo because it saw a substantial number of women taking part at all levels, reflecting the increased role of that women were now playing in public life across the Middle East.

At last there was now a wider recognition of the huge potential that women can contribute to their societies in business, in the media, in academic life and government, the Minister stated.

Echoing some of the comments made by the UK Minister, Ms Abounaga said that women were now contributing more to global GDP growth as a result of their successes in business. On the issue of education, she said no-one today believes that girls should

not go to school and welcomed the evidence of more young women enrolling in science and business schools. Engineering remained an area that needed to be more seriously addressed, although in Egypt's experience women were now achieving higher grades in this subject.

Chambers of Commerce

The Egyptian Minister spoke of the vital role of networking and co-operation between women in order to get ahead in the challenging business environment. Women could increase their strength through sharing knowledge, lobbying and mobilising to obtain more favourable policies and change prevailing attitudes. She highlighted the important role of the chambers of commerce and similar bodies in this respect.

In terms of international surveys into gender equality, the Middle East actually compared well with the rest of the world, but it had to make better use of its abundant human capital and women still lagged behind.

Women's enterprise remained low in the region; under a third of the workforce being women and they were largely confined to specific occupations. This contrasted with the Western countries where women's businesses represented one of the fastest growing sectors, Ms Abounaga stated.

To resolve this, new measures were required, including improving access to finance and looking at the legal status of women to remove discrimination.

International bodies such as the UN with its Millennium Development Goals and the European Union had important parts to play in promoting women's businesses and in the provision of funding for development.

The first women minister from Kuwait, HE Dr Massouma al-Mubarak, the Minister for Planning, gave an enthusiastic and optimistic address concentrating on the growing presence of women in Kuwaiti civil society, including the business sector. Looking forward to the integration of women into the mainstream, she said that the education and empowerment of women could only strengthen local economies and that this was vital to achieve a prosperous society.

The Kuwait Minister welcomed the growth in the number of Arab institutions for women in the business area, such as the Arab Women's Business Forum, the Gulf Women's Business Forum and similar organisations for Moslem women.

With regards to Kuwait, women were now more than fifty percent of the country's population and were now playing a greater role in the booming economy, including the oil industry.

The strong line up of opening speakers was followed by a detailed explanation of the activities of Saudi Aramco from leading Arab woman executive with the company, Nabilah Al Tunisi. The company had conducted a project analysis of the Gulf region which concluded that there were at present over 1000 "mega projects" offering numerous business opportunities at various stages of development in the Gulf region. The region's

project activities were estimated at a total of \$768 billion over the period 2005-2011. The increasing activities were founded on the basis of the steady growth in the global economy, high oil revenues and growing energy demands, she said.

Moving to Saudi Arabia's ambitious investment and development programme in both upstream and downstream areas and in human resources, Ms Al Tunisi said active and planned projects totalled \$339bn. Current upstream projects were the largest in the Kingdom's history and Saudi Aramco had a key place in the country's development plans, she said.

The Saudi Aramco executive went on to describe some of the measures that the Kingdom was taking with the aim of attracting foreign direct investment such as the vital role of the special economic zones, of which the King Abdullah City was the first of five to be set up around the country. These major development projects are designed to stimulate skills, know-how and technology transfer as well as FDI. They involve opportunities for finance, residential, tourism, education and IT sectors.

Innovation

Other sessions at the forum covered practical business tips for new companies, such as finding sufficient financial backing for setting up a new business, where financial advisor Nicola Horlick described why it made good business sense for banks to support new companies to achieve success.

A very interesting session gave a platform to a group of British-based women innovators who each described how they had managed through their determination and belief in their idea to win financial support to enable them to market and fund their new businesses.

More importantly, they described how they were able to see their ideas realised as new products on the market. These products included an eco-friendly "GroBox" miniature garden, a "pre-vu" audio player device for listening to CDs in-store prior to purchase and a stylish range of new leather goods made from salmon-skin, which is a waste by-product of the salmon farming industry normally disposed of. Considerable interest was expressed by delegates at news of these new projects, with the innovators making some valuable contacts during the proceedings.

(Source: Arab-British Business, 7 June 2006)