



Project funded by the EUROPEAN UNION

**EBSOMED**

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# FACT SHEET #1 GENDER MAINSTREAMING & WOMEN EMPOWERMENT

## PROJECT OBJECTIVES

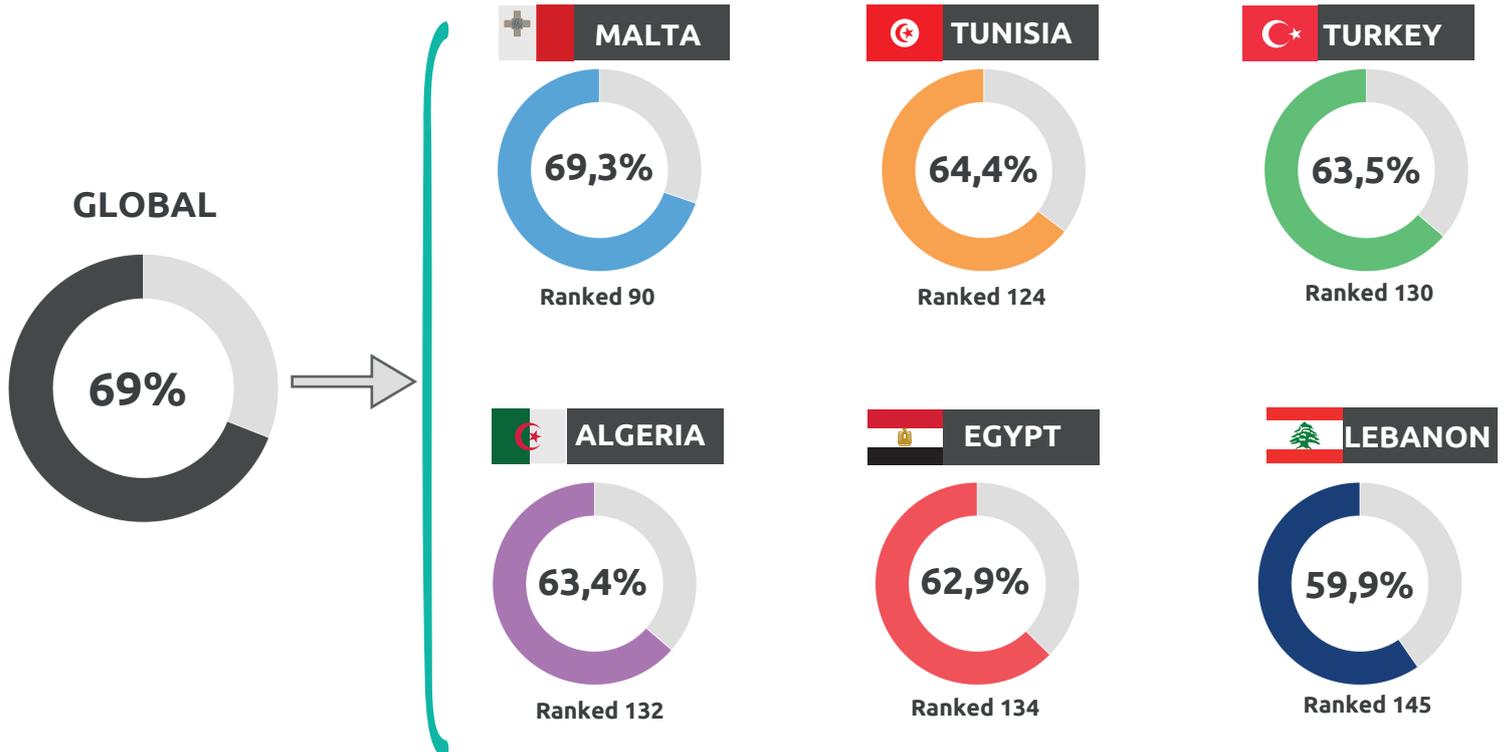
Strengthen the economy by integrating high-potential women into decision making positions, at the board level and at the private sector level.

## THE CONTEXT

None of us will see gender parity in our lifetimes, and nor likely will many of our children. That's the sobering finding of the Global Gender Gap Report 2020, which reveals that gender parity will not be attained for 99.5 years.

The 2020 report's findings concerning the sub Economic index specifies that the number of women in senior roles within the Economic Participation and Opportunity dimension has also increased. Globally, 36% of senior private sector's managers and public sector's officials are women (about 2% higher than the figure reported last year). Despite this progress, the gap to close on this aspect remains substantial as only a handful of countries are approaching parity.

## Percentage of the gender gap closed to date, 2020



Fact sheet developed by :



## BENEFITS TO THE ECONOMY

A 2016 OECD report showed that companies with gender-diverse executive committees outperformed those without women in senior-level positions, achieving an average of 47 percent higher return on equity (ROE) and 55 percent greater gross income

The overall gap between male and female labor force participation, although narrowing, remains stark: Only 49 percent of women participate in the labor force globally, compared to 76 percent of men. Eliminating such gaps to achieve full gender parity throughout the workforce and at the top could increase GDP by \$12 trillion globally and \$0.6 trillion in the MENA region alone by 2025, according to a 2015 McKinsey study

## STUDY OBJECTIVES

In order to monitor the actual situation and the development of the number of women on boards, it is crucial to conduct a Quantitative survey and Qualitative researches at global, regional, and country level, in order to have an overview on the number of women on Board and decision making positions.

It is also important to identify the criteria and specificity of companies where women are leading and to identify the profiles of these women.

### Qualitative Research based on:

- ✓ Record keeping of other studies or reports administrated globally, regionally or at country level.
- ✓ One-to-one interviews
- ✓ Countries concerned : Turkey/ Egypt/Lebanon

### Quantitative Research based on:

- ✓ The study on Women on Board subject will be cross-sectional (involving data collection at a single point in time, providing a 'snapshot' of the specific situation.)
- ✓ The focus indicators will include: Demographic, Psychographic, Behavioral, and Geographic.
- ✓ Sample of the study : 150-180 responses (public and private sector ) by country
- ✓ Countries concerned: Tunisia/Algeria/Malta/Lebanon

## Global Figures: Women On Board

Yet, despite the ever-strengthening business case for gender-diverse boards in recent years and some notable gains—the period between 2010 and 2016 saw a 54 percent global increase in women on boards— women are still underrepresented on boards across the globe (figure 1.1), holding only 17 percent of all board seats<sup>1</sup>. While 73 percent of companies globally have at least one female board member, only 20 percent have three or more women on their boards—considered the critical mass needed for women's voices and perspectives to be heard.<sup>2</sup>

<sup>1</sup> Meggin Thwing Eastman. 2017. "Women on Boards. Progress Report 2017." MSCI.

<sup>2</sup> Linda-Eling Lee et al. 2015. "Women on Boards: Global Trends in Gender Diversity on Corporate Boards," MSCI Research Insights.

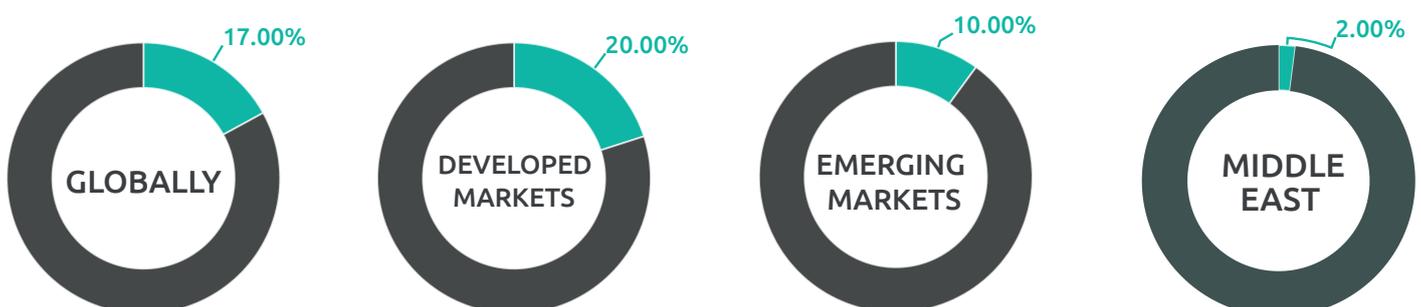


Figure 1.1 Women's representation on boards, as % of total board directors

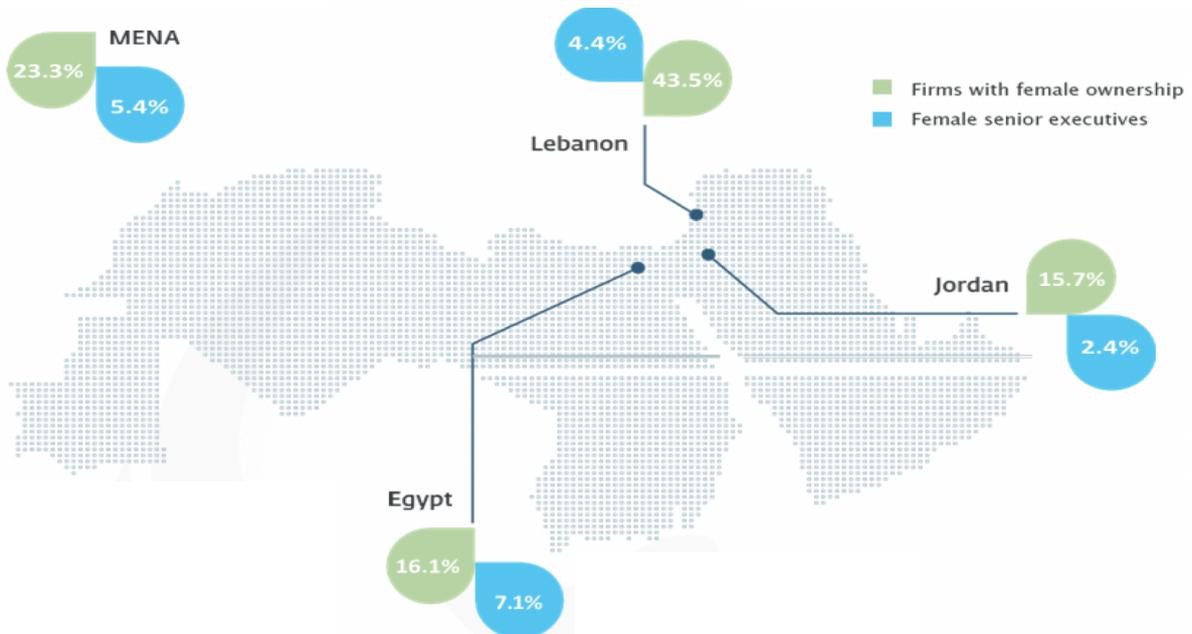
## Regional Figures: Women On Board

The Middle East and North Africa region lags well behind: As a group, women constitute less than 2 percent of all board members, while only 17 percent of corporate firms have female representation in the boardrooms.<sup>3</sup>

The data collected on the number of firms in the MENA region with women in top management appoints that only 5.4 percent of firms had female senior leaders.

<sup>3</sup> Deloitte. "Women in the Boardroom: A Global Perspective;" Shareholder Rights and Euromena Funds. 2016. "Women Representation on Boards of Directors on MENA Exchanges."

Figure 1.2 Regional overview: Women's participation in senior business leadership in MENA

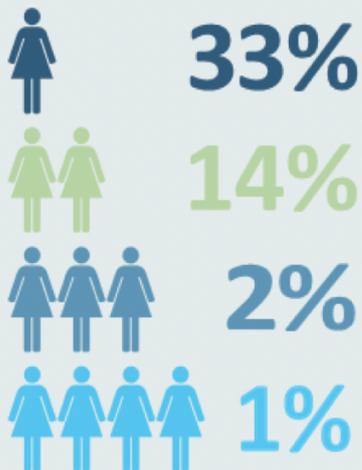


## Lebanon / Women on Board

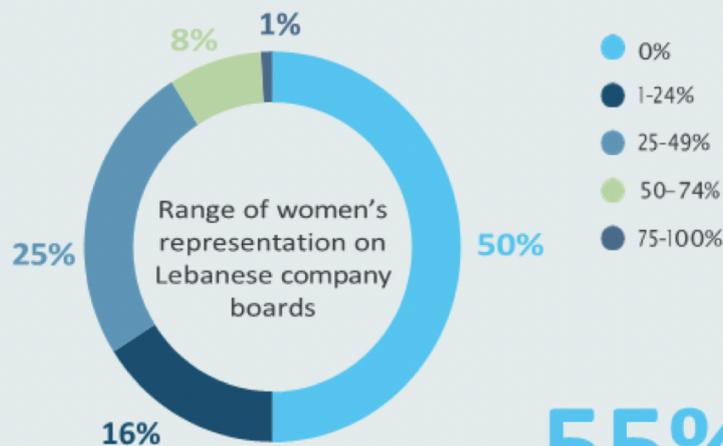


A study conducted by IFC in 2017 included a sample of 1,600 Lebanese companies with observations spanning a three-year period (2014, 2015, and 2016).

The study concluded that 45 percent of the sampled companies have female board members and women represent 14 percent of all board members. Furthermore, 47 percent have one to two female board members and 3 percent of the companies have three to four female board members. The average board size is five members



Women's representation on boards of Lebanese companies



**55%** of companies had no women on their boards

### Interviews conducted

- 6** Preliminary interviews with females in various roles (CEOs, founders, etc.)
- 4** Individual interviews with female board members
- 4** Company interviews with senior management

### Participation breakdown



Focus groups, interviews, online survey

- Board Members
- Senior Management

## Turkey / Women on Board



In 2015, as in 2013 and 2014, IWD project collected publicly available data on the board of directors and board committees of the companies listed in BIST.

The analysis presented the below figures:

### Trends in Gender Diversity of Boards in BIST Total Directorships

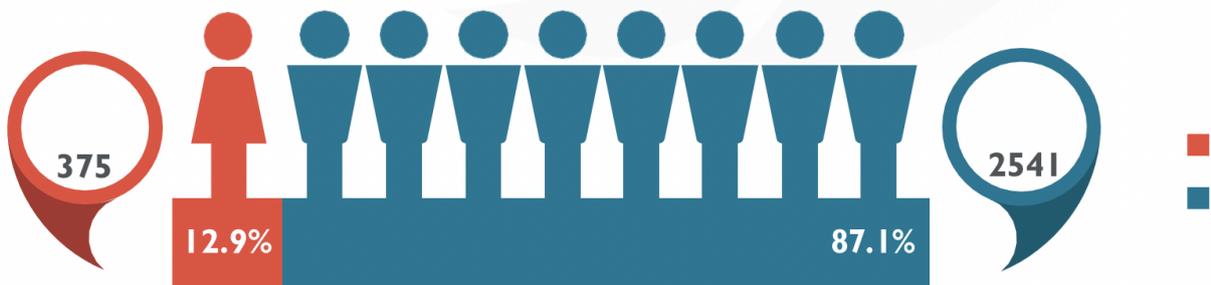


Table 2. Changes in the ratio of women in BIST 100 companies between 2008-2015

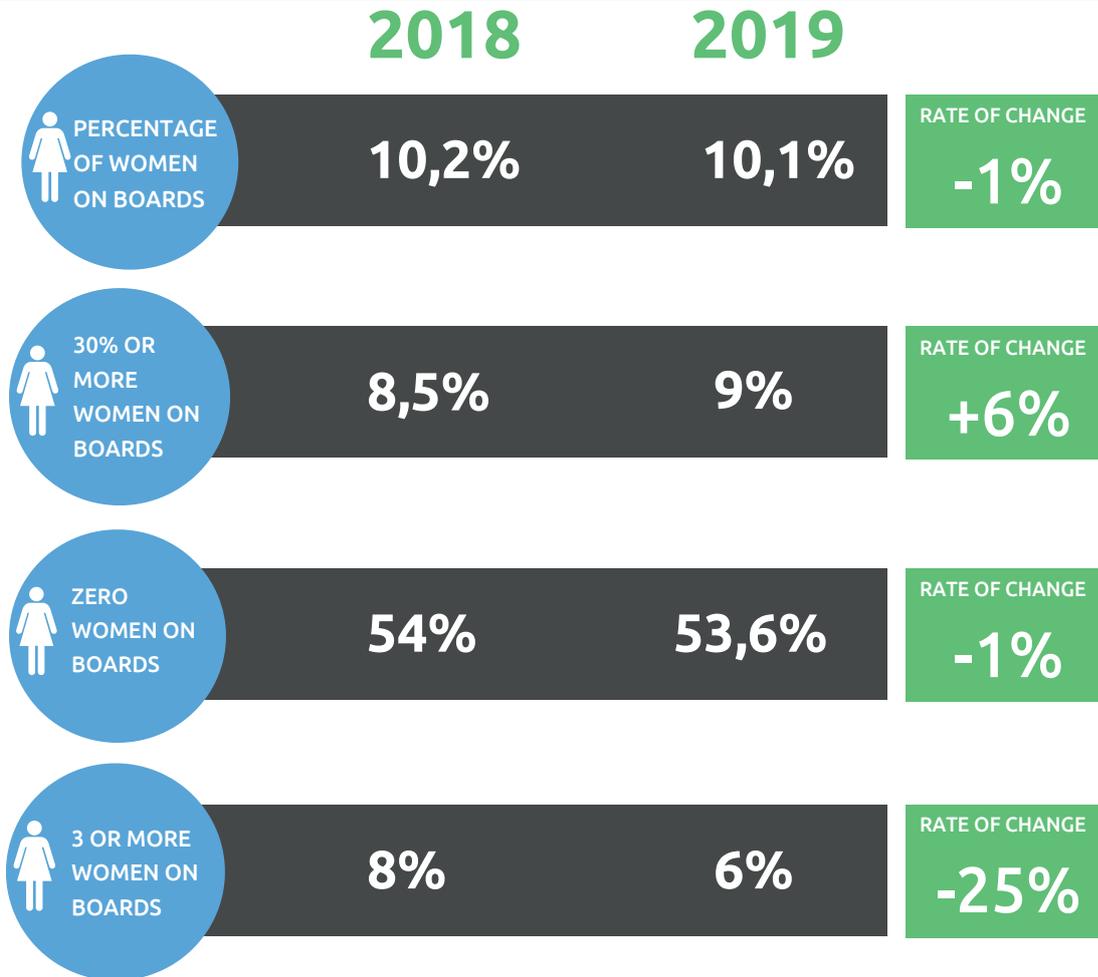
	2015	2014	2013	2012	2011	2010	2009	2008
Women on Boards	11.34%	10.32%	11.25%	10.02%	10.88%	9.82%	8.77%	8.63%
Companies with at least 1 female member	62	62	63	54	---	---	---	---
Companies with at least 3 female members	10	6	9	6	---	---	---	---
Companies with female chair	38	38	37	46	---	---	---	---

These figures suggest that contrary to the developed markets where investors are more effective in disciplining the companies, the largest companies perform worse with respect to gender diversity in the boards compared to the whole market.



The 2019 Annual Monitoring Report consists of analyzed data and information collected for the banking sector, the Public Enterprise sector, EGX listed companies, and Financial Regulatory Authority companies.

## KEY FINDINGS :



## WOMEN ON BOARDS BY CATEGORY 2019

### EGX LISTED COMPAGNIES

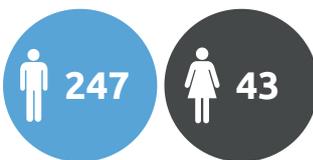
TOTAL NUMBER OF BOARD MEMBERS **1899**



RATIO: 10,1%

### BANKING SECTOR

TOTAL NUMBER OF BOARD MEMBERS **290**



RATIO: 14,8%

### PUBLIC ENTREPRISE SECTOR

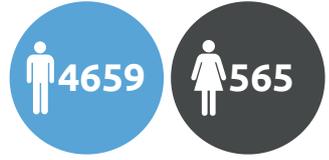
TOTAL NUMBER OF BOARD MEMBERS **711**



RATIO: 6%

### FINANCIAL REGULATORY AUTHORITY

TOTAL NUMBER OF BOARD MEMBERS **5253**



RATIO: 11%

## THE SURVEY

A growing number of studies show that a gender-diverse board can have a positive impact on company performance. More specifically, studies have found that gender diversity in the boardroom is associated with positive effects on key performance indicators—profitability, innovation, growth—along with enhanced internal controls, stronger organizational structures, and higher employee retention rates and engagement levels.

Based on this evidence, and in order to put in place the right action plans, it is important to assess the gaps at board level and decision-making positions between male and female. Our survey has been drawn to evaluate and assess four basic pillars that will illustrate the figure and the environment of the companies in the private sector in which women are evolved:

01 Company Demographic

02 Company psychographic:  
Leadership framework

03 Company psychographic:  
Corporate Governance

04 Company psychographic:  
Culture within the company

### GENDER MAINSTREAMING & WOMEN EMPOWERMENT COMMITTEE MEMBERS

Coordination: BUSINESSMED

President : Leila Belkhiria (CNFCE - UTICA)

Vice-Presidents: Chiraz Belkhiria ( PAEB ) and Ebru Ayadin ( TISK )

Members: Doris Sammut Bonnici (MEA) , Nawel Azouza (CGEA)

Expert: Nedra Razgallah ben hamed



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