Women in Business Emerging Markets

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Ambition and growth help narrow gender gap

Many developing nations have higher ratios of female executives than advanced countries, but change is slow at the bottom. By Roula Khalaf

one took notice when Christine Lagarde quipped in 2010 that had Lehman Brothers been Lehman Sisters, the global financial crisis might have looked different.

the time and now head of the Interna-"When women are called to action in times of turbulence, it is often on account of their composure, sense of responsibility and great pragmatism in delicate situations.'

Perhaps surprisingly, it is an argument that emerging markets have recognised better than the developed world. Amid a growing international debate on bridging the gender gap,

omen cheered, some the rapid economic growth of emergmen booed, but every- ing markets in recent years has greatly increased opportunities for women in business, giving them a boost over their counterparts in developed countries.

This would seem to contradict perceptions dominant in the west It was only half a joke. As Ms of women in developing nations. The Lagarde, France's finance minister at more prevalent image is that tradition and social mores in many of these tional Monetary Fund, later wrote: countries, as well as educational and economic disadvantages, women's empowerment in business.

To some extent the perceptions reflect reality: although women lead Argentina, Brazil and Chile, 70 per cent of executives in Latin America say family pressures cause women to leave their jobs, according to a survey by McKinsey, the consultancy.



In China, women are still expected Crowded: Mumbai commuters ride in a train's women-only compartment

to put their families first, an attitude reinforced by the one-child policy. Chinese women are also expected to take care of the elderly in the family.

"Observers in the west tend to see third-world women as victims," write Sylvia Ann Hewlett and Ripa Rashid in their 2011 book Winning The War for Talent in Emerging Markets: Why Women are the Solution. "In a similar vein, business leaders tend not to have women on their radar screen.

"The fact is that no company can afford to ignore highly qualified female talent if it wants to compete in these fast-expanding economies - and win," the authors say.

According to Grant Thornton's 2014 Women in Business report, which surveyed about 6,600 privately owned companies in 45 countries, the proportion of senior roles filled by women across the Brics countries (Brazil, Russia, India, China and South Africa) exceeds 30 per cent, compared with about 20 per cent in the G7 group of industrialised nations, and higher

'No company can afford to ignore female talent if it wants to compete in these fast-expanding economies'

than the 24 per cent global average. Some statistics are striking: in China more than 60 per cent of chief financial officers are women.

Across the Brics, the percentage of companies that have no women in senior roles has fallen from 39 per cent last year to 18 per cent this year. In the boardroom too, women in emerging markets score better than the global average.

This special report sheds further light on that progress, with data showing that in China about 30 per cent of entrepreneurs are women.

Six out of 24 self-made female billionaires worldwide on the Forbes 2013 list are from China (including Hong Kong), more than any other country outside the US.

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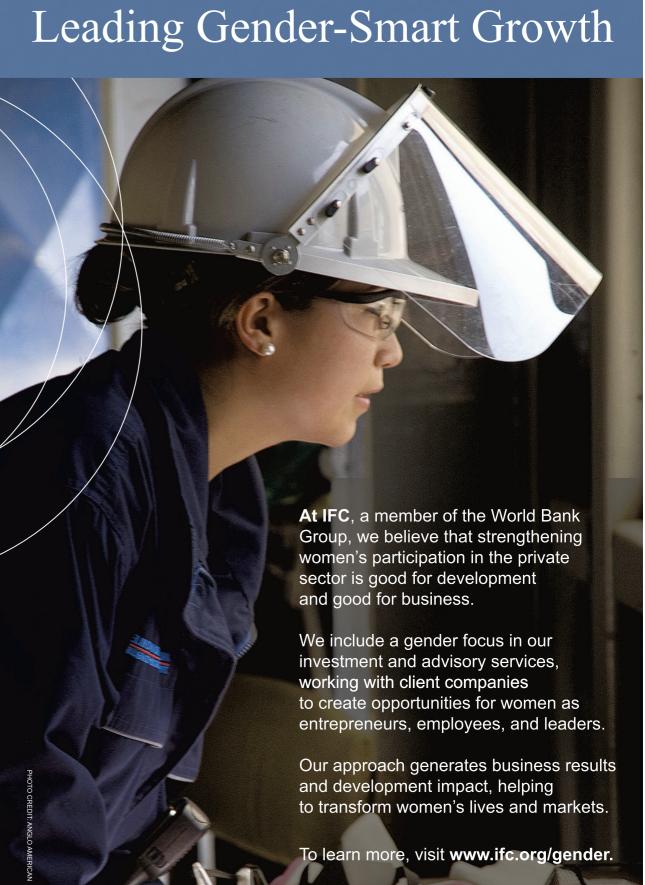
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ADVERTISEMENT Cooperative Consciousness for Women Empowerment

- Angélica Fuentes, Businesswoman devoted to empowerment

Pope Francis recently challenged global business leaders assembled at the World Economic Forum (WEF) in Davos "to ensure that humanity is served by wealth and not ruled by it." Half of all humanity is made up of women; women who - unknowingly - dominate the wealth Pope Francis is talking about, because women are the world's most important economic agent, charged with making the most of our households' purchasing decisions, year after year.

But how do we serve half of humanity when women live in inequality, and continue to ignore their own potential? The subject of gender inequality is such a complex subject that we must work on different fronts and levels simultaneously to tackle it. This work ranges from the continuing development of public and corporate policies and educational challenges, to the personalized work in boosting women's

Twenty-five years ago, after having experienced myself a family environment clearly dominated by machismo, I assumed the responsibility of fighting to end gender inequality in my country, Mexico. This, eventually, inspired me to become increasingly involved in what is an endemic problem, not only in Mexico but also in the rest of Latin America and beyond.

On a daily basis, I work closely with women, owners of small - and large - enterprises, who seek and yearn for the message of empowerment. The work I have had the privilege of conducting over the years has enabled me to provide thousands of women with educational, motivational and economic alternatives that have helped transform their lives and help elevate self-esteem. Even after unending daily tasks over decades, I continue to be profoundly moved at the moment I witness each woman realize her full potential and personal power, realize her limited growth alternatives and spring into action.

The work of empowering women continues to be a serious challenge, one that has motivated me repeatedly to embark on a series of actions throughout my professional and personal life. From customizing my corporate agenda, giving conferences worldwide, participating in debates, work forums, and radio shows, and sending regularly Twitter messages, to the creation of Angelíssima as a company devoted to the empowerment of women, and CLAVE, devoted to education, the work continues and the collective achievements contribute to a humanity that is served by wealth, as Pope Francis instructed.

Isolated and singular actions alone are not adequate enough to provide global solutions. It is here in our collective strength that I foresee a great opportunity for us all, men and women, to work together and put into place a cooperative consciousness - one that will allow us to launch a major transformative campaign, informing women about their rights and responsibilities, and enabling them to believe in themselves and become aware of their powerful existence.

I invite you to join me in the advancement of a cooperative consciousness in gender empowerment. Please feel free to join me on Twitter @angelicafuentes

Angelica Fuentes is the CEO of Grupo Omnilife and Founder of Angelissima.

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Women in Business Emerging Markets

Expectations, pressures and biases drag down salaries

Equal pay Flexibility at work is essential, but it often means a wage cut, writes Amie Tsang

omen hold up half the Women in these countries are catch-Zedong. But they are a long way from receiving fair rewards for the

Nearly half the women in the world do not work in the formal economy, and the global pay gap is estimated by the International Labour Organisation to be 22.9 per cent - in other words, women earn 77 per cent of what men

Yet governments would have much to gain if they offered women stronger incentives to work. For example, if women's rates of participation in the labour market were raised to the same levels as those of men, Egypt's economy would grow by a third and United Arab Emirates' GDP would expand by 12 per cent, according to research by Booz & Co.

Estimates based on ILO data suggest that of the 865m women who could be contributing more to their national economies, 812m live in emerging economies and developing

Women in the developing world are poised to make a significant contribution to the economic growth of their countries, but that will only happen if they are properly educated and equipped, according to the Women's Economic Opportunity Index 2012. the office curtailed by a lack of safety

sky according to Mao ing up with men in education on many measures, and their pay may often be equal to that of their male colleagues when they join the job market after graduation. However, progress tends to stall over time.

Women take the bulk of time off when a baby is born, which affects relative pay. And women's domestic duties are also regarded as a priority over employment in many countries.

This means women are working what Laura Sherbin, director of research at the Center for Talent Innovation, a consultancy, calls a 'second shift".

There is pressure from family to quit," says Ms Sherbin. She points to the example of a senior banker in India. "Even though the family could afford a web of support, she still got up in the morning and prepared all the lunches.

Such demands mean women need flexibility in their working hours. In many cases, flexibility means a pay cut, especially when countries have no legislation in place to ensure parttime workers are paid the same as full-time workers on a pro-rata basis. In some countries, this is com-

pounded by additional taxes imposed on the second earner in a family. Elsewhere, women may have their time in in their commute. Their ability to take on international assignments may be impeded by curbs on their freedom to travel alone. All these factors limit women's pay and bonuses.

Many impediments are cultural and difficult to displace, but much could be done. Ms Sherbin thinks that having an adjudicator present in performance reviews could raise awareness of cultural biases.

In one case, she says, an HR representative present in meetings in an Indian company realised that women were penalised in their performance reviews for sticking to their guns, while men were rewarded for doing the same thing.

For Penelope Clayton, a consultant at Booz & Co, governments should lead by example: "You need to start with the public sector and have the right practices and procedures there.'

Martin Oelz, one of the authors of the International Labour Organisation's guide to equal pay, points to Switzerland as an example of good practice. The government has linked public procurement contracts with gender equality, so any company wanting a contract with the government will have to abide by its rules on equal pay. Mr Oelz believes the state should shoulder some maternity leave costs, so companies do not regard it as an inconvenient, extra cost.

Waiting for the green light: commuters pause in Shanghai traffic

'Domestic

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as a priority

Jeni Klugman, director of gender and development at the World Bank, recommends public policies start with children. Schools should ensure stereotypes are not reinforced and girls are not deterred from making ambitious career choices at an early

age, she says. Adeola Azeez, Deutsche Bank's deputy country head in Nigeria, is a founding member of a non-profit organisation Women in Management, Business and Public Service. She mentors young Nigerian women but she argues that some responsibility for advancement must lie with women themselves. If they are to negotiate higher salaries, for example, they must do their research. "You must be able to say, 'This is what I can add'," she explains. "You need to know your environment.'

The OECD says that by discouraging women from continuing to work after they have had children, employers have a diminished talent pool from which to recruit - which affects whole economies. But the gender gap is wasteful in other ways.

In its report Closing the Gender Gap, the organisation points out: "Gender inequality means not only forgoing the important contributions that women make to the economy, but also wasting years of investment in educating girls and young women.'



'I admit I considered giving up – but I never did'

Opinion

NORA WU

People from "developed" markets often ask me what progress professional women are making in emerging-market countries. I turn the question around: "What progress are women making in your country?"

My experience suggests there is little difference in the barriers faced by professional women, whether they work in developing or mature markets. I meet, mentor and encourage women from many countries: whether a woman works in China, Mexico, the US or Europe, she faces similar - and occasionally agonising - choices about how to prioritise aspects of her life.

Women's experiences might differ subtly between countries, but universal problems persist, such as underrepresentation on boards, failure by companies to

nurture female talent and conflicting cultural expectations.

Let me illustrate my point. In April last year I was elected to the PwC global board and became the first female representative from mainland China.

Looked at one way, my

appointment epitomised

advances being made by women in business in emerging markets: the other female board member is from Mexico. looked at another way, the fact that I am one of



'Building a career demands difficult trade-offs. But we can overcome the challenges'

have to go. Two out of 18 members is simply not enough. I have been honest enough to point this out to our global leaders and am confident the proportion will rise.

Such changes take time, and they are worth pursuing - not only for the good of the female workforce, but also for the business as a whole. All businesses benefit from a gender and cultural mix, because those differences lead to better business decisions

Diversity is essential to the long-term success of any organisation. That message is getting across in all markets, but there is much still to do.

Here in China, there is a social expectation that a woman should put her family before her career, and this feeling has been intensified by the one-child policy – a child is very precious.

Nevertheless, in some ways China is a shining example of female

empowerment in business. Some 30 per cent of entrepreneurs are women as reflected by the rising numbers of female executives we encounter daily among our clients.

The Forbes 2013 list of 24 self-made female billionaires worldwide contains six from China (including Hong Kong), second only to the US.

This progress has coincided with the growth of private-sector businesses, which increasingly appreciate the advantages of a diverse workforce.

By contrast, the government has further to go in putting more women in senior roles.

But even in China's private sector, making it to the top remains tough. In PwC China, for example, 65 per cent of junior staff are women but the proportion slumps to 30 per cent at director and partner level.

I have heard many reasons why female employees decide to end

past eight years. "In India, a

policy was just passed

[which means] all publicly

listed companies have to

have one female director on

board...and there's a

trend to get more women in

hugely promising careers, including a lack of flexible programmes to help balance work and family, few female role models and personal mentors, and the changing values of the

digital generation. These reasons - and the statistics that follow in their wake - resonate with women around the world.

The good news is that companies are making great efforts to dismantle these barriers I know it is possible to balance life as a parent and businesswoman, and to achieve success and fulfilment in both.

Building my career has demanded some difficult trade-offs. I freely admit I sometimes considered

giving up. But I never did. What matters is that women can overcome the challenges we all face wherever we build our

Nora Wu is Asia Pacific human capital leader and managing partner at PwC Shanghai

Contributors >>

Ambition and growth help narrow gender gap

Continued from Page 1

In Turkey, meanwhile, 12 per cent of chief executives are women, according to the World Bank, higher than the EU average. "Emerging markets do

seem really to value some of the things that women bring to boards and senior says Francesca Lagerberg, global head of tax at Grant Thornton.

"The approach to business is different and there's a real recognition that innovation and creativity are sometimes more closely linked to female leaders.' What lies behind the

numbers? One factor is education: as the authors of Winning the War For Talent point out, women in emerging markets are graduating from universities and graduate schools at rates that match and often outstrip those of men.

Family and tradition can work to women's advantage. In China, and in countries of the former Soviet Union, women's participa-

tion in the labour force has been encouraged; in conservative societies closeknit extended families and affordable help can make it easier for women to work.

The need for women to contribute to the household income has been a driver of ambition – but more jobs also have been available. Saadia Zahidi, head of

gender parity and human capital at the World Economic Forum, says: "If you have large, fast-growing companies say you go from 50 to 500 posts [in a company] - the need for talent overcomes barriers that may exist.'

Institutional backing for working women has also helped, with growing support for remote working arrangements, flexible hours and paid maternity leave.

Imposing quotas can be less controversial than in Europe. Ms Lagerberg says more and more business leaders in emerging markets say they back board quotas for women. "It's telling that people engaged in this are beginning to see where it should go. It might be that quotas come in several years' time, but business leaders are becoming more conscious about process," she says.

There is still a long way to go. And the risk is that the progress achieved so far will not be accelerated as growth in emerging economies begins to slow. Far too many women still

face social pressures to leave their jobs after having children; their entrepreneurial drive is also stifled by constrained access to credit. The wage gap should also narrow. Even if they might receive equal pay to men when they join the labour force, women find the disparity widens as they move up the organisation. Ms Lagerberg cites the

need for more role models and mentoring to push women up the corporate ladder. "The more you see senior women in role modelling positions, the more you inspire others to come through. You need [mentoring] programmes with a specific diversity element.

Other experts warn that improvements at the top do not necessarily mean progress at the bottom. The picture for senior women in emerging markets may be brighter than in the west, but women's participation in the labour force is lower than in Europe or the US.

Ms Zahidi says that in rapidly growing economies such as Brazil, China and Indonesia, women are joining the labour force at relatively faster rates than But in India, women's

participation in the workforce has risen only 4 per high-income cent, to 34 per cent, in the women.

"But this is also the country where a lot of the poverty and illiteracy is concentrated among females,' Ms Zahidi says. "Because of cultural implications you

leadership positions.

see a diverand low-

Chanda Kochhar

Chief executive, ICICI Bank

'Change will be driven as much from an economic as from a social

An economy cannot reach its full potential if it limits the progress of 50 per cent of the workforce."

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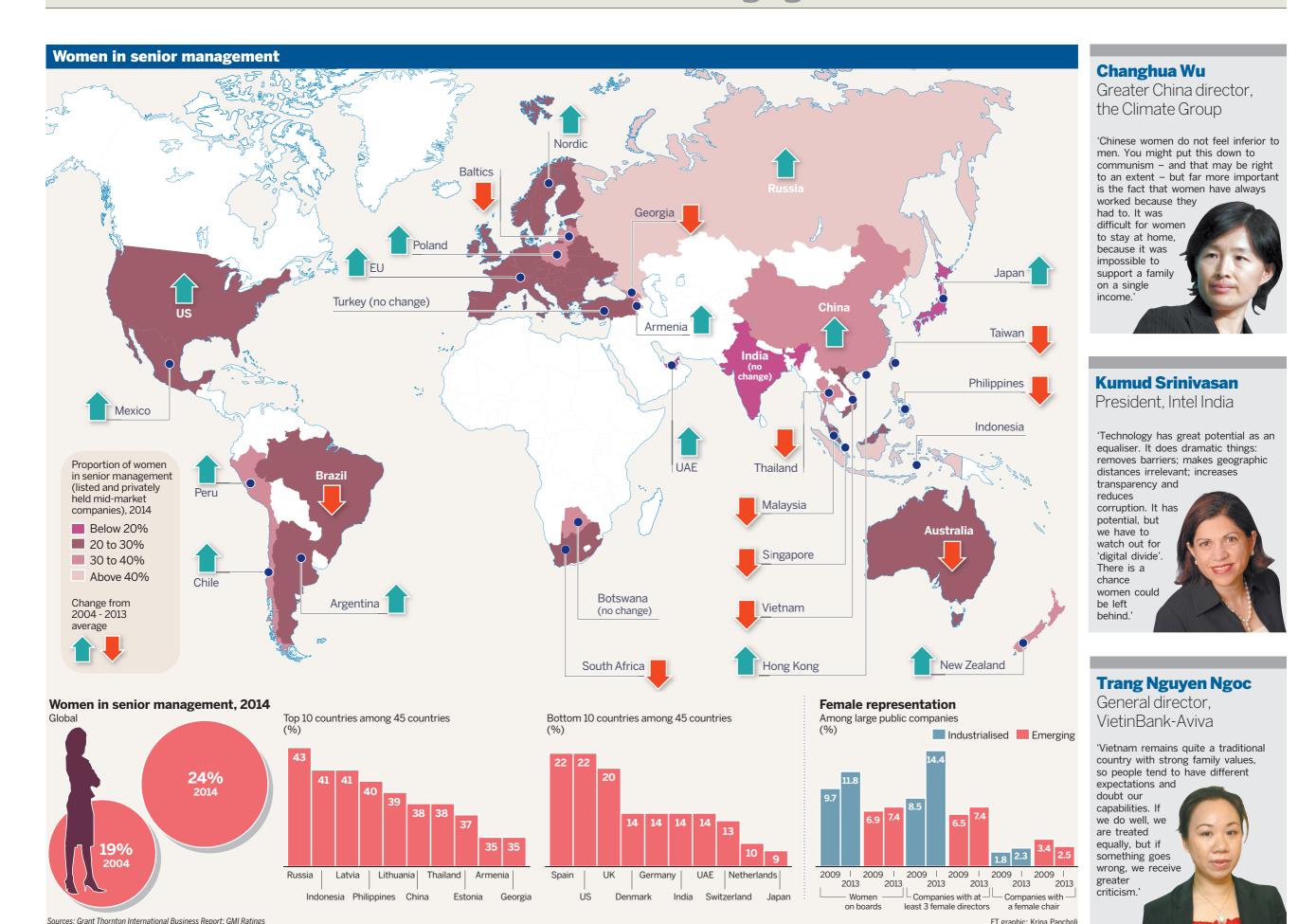
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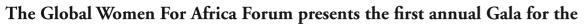
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Women in Business Emerging Markets







Africa's Most Influential Women

On March 8, 2014, International Women's Day, marks the Official Announcement of the Global Women for Africa Mwanamuke Awards for Africa's Most Influential Women. On May 19, 2014 in Cannes, France, during the International Movie Festival: The High Tea Party "Ladies for Africa" will meet at the Grand Hyatt Cannes Hotel Martinez to discuss and ratify the nomination procedures for the Mwanamuke Awards candidates and the official programme for the Awards Gala, to be held in May 2015 during the International Cannes Film Festival in the Stars Room in the Sporting Club in Monaco.

partners initiate today the "Women for Africa Forum" - a global gathering of Africa's most influential women committed to making positive change in the public perception of Africa and the emerging role of women in the continent's dynamic growth. "Women for Africa" works for sustainable, social and economic development, combating poverty, and advancing democratic principles for Africa which requires the engagement of more women political leaders and the advancement of women's education. The Global Women for Africa Forum brings together women who are changing the world by changing Africa.

WHY AFRICA?

Africa is the wealthiest continent on the planet with the most available space and greatest amount of unfulfilled opportunity, and it is the least populated. Simultaneously, its human development indicators are the worst on the planet. Africa is still plagued by armed conflict and sexual violence, and gender-based killings continue to grow as gruesome weapons of war.

At the core of the African Diaspora, The Star of Africa recognizes that the African Diaspora is impressively large and that its role in the economic and social development of the continent is key to the future of social equality and gender parity. "The diaspora must be mobilized and developed as Africa's greatest strategic and financial resource," founder Princess Marilyn Yav reminds the members of her Star of Africa organization.

The African Union has designated the African Diaspora all Africans living outside the continent who are willing to

The Star of Africa association (L'Etoile d'Afrique) and its and collectively as Africa's 54th nation! The diversity of the diaspora, ranging from the black populations of Latin America, the Caribbean, and North America, the Kahlouck people of the Arabian Peninsula and black communities in the Middle East, and black Jewish Falashas in Israel, and others, contribute to the vast cultural richness of Africa's 54th nation.

> The Star of Africa works on the religious, cultural, and economic reconciliation of women around the world. Its programs began by linking Latin American women with those of Africa, highlighting the cultural and thematic links. The Forum originated with a network of Brazilian business women from the "France Bahia" Association, which will raise the curtain at the "MWANAMUKE AWARDS" Gala. The event will serve as a major fundraiser to benefit the association's social and sustainable action programs in Africa with its network of local NGOs around the continent.

> The upcoming events will include a series of Press Conferences leading to the Gala evening event and awards ceremony in which Africa's Most Influential Women will be announced and honored. Awards will be for Top African Woman Icon of All Time, awarded posthumously for live-long contributions to the rights of African women; African First Lady of the Year, awarded for greatest social action advocacy on the continent by an African First Lady; and the African Woman of the Year Award for greatest achievement in advancing the cause of gender equality and social justice.

Award winners will be published in an announcement in the Financial Times website on the day of the Gala and the contribute to its development – as the world's 6th continent Acceptance Speeches will be available as video links on FT.com.

For the full program, and details on reserving a place or a table at the Gala event now, please visit

www.etoiledafrique.org

or email Marilyn YAV, president, at info@etoiledafrique.org or etoiledafrique2012@yahoo.com.



Marilyn Yav

Originally from the Democratic Republic of Congo, Princess Marilyn YAV, founder of the Etoile d'Afrique organization, has worked for 20 years to promote the African continent, its peoples and cultures, through its traditions and values. She lives in Paris. The Pride of Mauritania and First Woman Mayor of a Major City in the Arab World

FT graphic: Kripa Pancholi

A Conversation with

Ms Maty Mint Hamady Mayor of Nouakchott

As the newly-elected president of the City Council (Communauté urbaine) of Nouakchott, a city of one million, and the largest concentration of people in Mauritania, what are your greatest challenges and your most urgent priorities?

MATY MINT HAMADY (MMH): The challenges are numerous. They include the urban development of public spaces, the problem of traffic, the collection of garbage, housing, sewerage....

My priorities are simultaneously to address both social issues and sanitation, to facilitate the building and equipping of health centers and schools. And, I'll not forget the environment which makes up a significant part of my program.

Q: Aside from being the new mayor of Nouakchott, you are the first woman mayor of a major city in the Arab world. This is clearly a great source of pride for the country and for women in the region. What does your election signify about a rapidly changing and emerging Mauritania?

MMH: A woman being elected mayor of our largest city and capital is consistent with the overall politics which the President of the Republic Mr. Mohamed Ould Abdel Aziz has initiated since his election in 2009 and which have been driven by the dynamic of general development with women at the heart of this vision. Seven women hold ministerial positions in the current Mauritanian government, and yes for the first time ever there is a woman president of the city council of Nouakchott - yours truly. Positive change is clearly occurring in many sectors of Mauritanian life.

Q: Wife and mother of four sons, all under the age of 10, women around the world would be interested to know if the management of a family life and professional life is any more difficult in Mauritania than elsewhere in the world?



MMH: This is very difficult everywhere, whether you are in Mauritania or elsewhere. But, with the social solidarity found in daily life in our society which is still highly traditional the grandmother of the children and their maternal aunts play an important role in the family. This facilitates the task of juggling between family and job. This is an example of how tradition actually helps the modern.

Q: Who have been strong influences on you and your

MMH: My father had the greatest influence on me in that his spirit of openness within a traditional society offered me the most support in my ascension

Q: You studied in Paris at the prestigeous school of administration, ENA. Did Paris and its administration impressed you? Are there other cities in the world in with which you'd like to partner with

MMH: During my studies at the ENA in Paris, I was very impressed by the administration of such a megapole as Paris. Today, we have close relations with Ile de France region of France. And I'd like Nouakchott to deepen its relations with Rhyad, Istanbul, and of course Paris.

Q: Are there any particular values that you bring to the job of managing and developing a complicated city like Nouakchott?

MMH: I am committed to the cause of increasing the access of women to high positions in government, and am particularly conscious of succeeding in all my missions in order to be an example of success to other Mauritanian, Arab, and African women.

Maty Mint Hamady can be reached at matyhamady@yahoo.fr

Women in Business Emerging Markets

Mining's talent shortage brings fast-track opportunities



South Africa Companies cannot afford to ignore potential recruits, says James Wilson

ornelia Holtzhausen remembers that her first pair of in," says Ms Holtzhausen. miner's overalls were so outsized they served her throughout her subsequent pregnancy. "They were the smallest ones in the store," she recalls.

The anecdote is a small but telling example of how little account has been taken of women in the mining sector. In what was considered a rough, tough working environment, South Africa – Ms Holtzhausen's home country - was not the only nation to have laws that prohibited women from working underground. Legislation in South Africa changed in the 1990s.

Meanwhile, Ms Holtzhausen is now general manager of Thabazimbi, an iron ore mine in Limpopo province.

In some mining tasks, such as driving trucks, women are lauded as more safety-conscious and efficient than their male colleagues.

Nevertheless, women's battles for more recognition in the industry starting with simple changes such as correctly fitting, two-piece workwear, appropriate protective equipment and separate washing facilities – are likely to be long.

"We still need to put a lot of effort

Anglo American, the multinational mining group that owns Thabazimbi through its Kumba Iron Ore subsidiary, is one of many companies setting targets to increase the quantity and quality of female employment in the industry.

Anglo was led until last year by Cynthia Carroll, which made her the most prominent woman in the mining sector.

Women's under-representation in the upper echelons of mining is stark. A recent report from Women in Mining (UK), an industry group, found one in 10 board members at the world's 100 most valuable miners were women, a lower proportion than in every other sector. Following Ms Carroll's departure, just one of those 100 – Canada's Turquoise Hill – has a female chief executive.

At lower levels, most companies are trying to get more women into their talent pipeline, using tools such as training bursaries, mentoring strategies and student recruitment.

For example, Rio Tinto, another big global miner, says it wants 40 per cent of its graduate intake to be female by next year: in 2012, the most recent industry their whole lives," she says. year for which figures were available, the proportion stood at 30 per cent.

And it is in emerging markets that efforts to redress gender imbalance in the industry are most strenuous. With talent scarce across the industry, many mining companies recognise that they cannot afford to ignore potential recruits.

For example Antofagasta, a Chilefocused copper miner, says the country will need about 44,000 extra workers by 2020 to meet industry investment plans and says more women would help to address the skills shortage. Chile's government has set up a preferential training programme for women to boost employment levels.

At a time when miners must pay increased attention to how they foster good relations in host countries securing what the sector knows as a "licence to operate" – Amanda van Dyke, who chairs Women in Mining (UK), says women often have a better understanding of broader kinds of operating risks, such as community mistrust or the prevalence of Aids in the workforce. "They are prepared to consider them in a different way

In South Africa, Anglo, which says women make up 15 per cent of employees in the country, fast-tracks women into engineering and mining jobs and has some women-specific quotas in place for training and bursary places. It supports a government

and Unicef programme called Techno

Girl, which gives shadowing opportu-

nities during school holidays to girls

from poor families who are studying

science and mathematics. The country's Equity Employment Act requires employers to put diversity strategies in place, while the mining charter demands that employers meet targets towards recruiting a workforce that reflects the country's

demographic make-up.

"South Africa is in many ways ahead of other places in terms of legislation and policy - having become a democracy later we have been able to learn from others' mistakes," says Khanyisile Kweyama, Anglo American's executive director in South

Women still face cultural resistance from a male-dominated workforce. Ms Kweyama says the company has had from men who may have been in the to pay a lot of attention to education women to provide for their children.'

programmes for miners many migrants from rural areas where women have traditionally stayed at home - to get them to be more accepting of female colleagues.

Sometimes, says Ms Kweyama, 'when you make them think of their own daughter being discriminated against, then it starts dawning'

A police investigation is continuing after a woman miner was assaulted and killed underground at an Anglo platinum mine in 2012, and Susan Shabangu, South Africa's mining minister, says she is concerned by reports of women miners experiencing harassment. "No woman should be intimidated from becoming the best possible miner," she says.

Ms Holtzhausen, who has completed an MBA and mining engineering degree with Anglo's financial support, says a combination of stubbornness and naivety - not realising the obstacles she would face - helped her advance. "I am not going to be shy. There is still a lot of work to be done. But I can see improvement," she says. "The mining industry is one of the best paying in South Africa. We are growing the future by allowing **Oualified:** a geologist checks stability devices at an Anglo mine

in South Africa



ARAB INTERNATIONAL WOMEN'S FORUM المنتدى العربي الدولي للمرأة

A Development Organisation Leading The Way Forward'

The Arab International Women's Forum (AIWF) has a clear aim to support and enhance the role of women in the social and economic development of their countries and across the Middle East region.

profit, non-governmental, non-political organization AIWF has established itself as a powerful platform for Arab women. A distinguishing feature of AIWF is its emphasis on establishing close working relationships with governments, educators, NGOs and the private sector to ensure that gender equality and sustainable development are prioritized in the implementation of policy initiatives across the region.

Through a broad range of engagements, conferences and roundtable discussions held in the main European and Arab capitals and extending to Washington DC, AIWF has sought to highlight the importance of partnership, capacity building and removal of cultural barriers blocking women's development. Its membership across 45 countries offers mentorship and best practice sharing and formulates recommendations derived from engagements with policy makers, academics and entrepreneurs.

Focusing on the emerging young talent in the region, AIWF through its 'Young Arab Women Leaders' conference series held to date in Amman, Beirut, Dubai and Palestine, and to be held next in Qatar in March 2014, assembles high level participants from government, business and NGOs to guide young professional women embarking on their careers.

The past decade has seen an increasingly active participation of women in both private and public sectors across the Middle East.

Within the SME sector women represent 50% of entrepreneurs in the MENA region. Some \$385billion

Founded in 2001 by Haifa Al Kaylani, as a not for is managed by women in the GCC countries, and an estimated \$500 billion wealth is held by women.

'South

Africa is

ahead – we

democracy

and learnt

mistakes'

from others'

are a late

However, while there has been a significant change in the position of women in both the workplace and political arena, there is an evident need to promote and implement gender friendly policies. Many women have been adversely affected by the outcomes of the Arab Spring losing hard won gains under the newly configured administrations. In this time of transition women must seize their opportunities to help formulate policies and laws and ensure their place in shaping the future of their countries.

AIWF could not have made the impact it has over the last decade without the support of its Global Partners, who are committed to strong inclusiveness and diversity policies and developing and training women. Our partners include PepsiCo, Pfizer Inc., Shell, Willis, Sharjah Business Women Council, Omnia, PwC, DLA Piper and MCM Holding AG/Sungjoo Group. Also of great importance to the work of AIWF are the MoU partnerships with the Arab-British Chamber of Commerce, the Hawkamah Institute for Corporate Governance, the Mudara Institute of Directors and the Pearl Initiative as well as having the valued support and cooperation of the Dubai Businesswomen Council, Memac Ogilvy and the Jumeirah Group. Additionally, over the years, we have had valuable collaborations with the League of Arab States, the European Commission and European Parliament, the United Nations, the World Bank, the OECD, the IMF, women's business councils in the Arab states and the UK Foreign and

Machismo persists despite rise of region's female presidents

Latin America

Speaking out against casual sexism can be a fraught business, writes Amy Stillman

When a prominent Mexican businessman last year criticised women for balancing careers and families, it seemed a step backward for

equality in Latin America. Women "are doing badly because they want to do everything", Ricardo Salinas Pliego, owner of Elektra, the Mexican electroncompany and TV Azteca, the broadcaster, said at a business summit

in October.

Such remarks are less common than in the past in a region where some of the leading countries are governed by women, including Dilma Rousseff, president of Brazil, Michelle Bachelet, president-elect of Chile, and Cristina Fernández de Kirchner, president

But the incident serves as a reminder that machismo is not easily eliminated.

A 2013 survey by McKinsey, the consultancy, found that 8 per cent of members of the executive committees of 348 listed companies in Latin America were women. More executives recognise gender diversity is a strategic priority (at 37 per cent, up from 21 per cent in 2010). But progress can be slow.

An obvious barrier is the cultural perception that Latin American women should look after families while men go to work.

Seventy per cent of executives in Latin America surveyed by McKinsey believed that family pressures push at least some women to leave jobs. This was much lower in Asia, at 57 per cent, when the survey was conducted there in 2012.

Claudia Politanski, senior vice-president for legal affairs at Itaú-Unibanco, the largest Brazilian private bank, recalls the difficulties of managing work and children in the early stages of

"The major responsibility



Leaders: Dilma Rousseff, left, and Michelle Bachelet

for my daughters fell on Brazil doing this," she says. me," she says. "It was very exhausting but I did not see space to discuss it. I had to be at work [all the time]. I had to be available to travel, work weekends and long hours.

The lack of women at the top can perpetuate the

'Women feel they have to work harder than men to be promoted or listened to'

problem, with younger women having few female role models or mentors. Women sometimes feel they have to work harder than men to be promoted or listened to by men.

For example, Itaú's workforce is 59 per cent female but only 9 per cent of the bank's directors are women. Mrs Politanski is the only woman on Itaú's nine-

member executive board. "If I had more women sitting with me on the executive committee, it would be easier to convey my vision," she says.

Ana Gabriela Pessoa is head of innovation at Grupo Multi, a language school chain in Brazil acquired last year by Pearson, which also owns the Financial Times. She says women are still under-represented in technology and innovation.

"I always felt like I was one of the few women in

That led Ms Pessoa to recruit talented women and to offer mentoring to women in her sector.

Verônica Serra, a Chileborn entrepreneur, has sought to be a role model. Ms Serra, the daughter of José Serra, the former Brazilian presidential candidate, made her fortune investing in two successful Latin American start-ups: the financial portal Patagon.com and MercadoLivre, a Nasdaq listed e-commerce

In 2001, she launched Pacific Investimentos, a private equity fund, which has at least one female professional for every two men.

"The fact that I have grown and done relatively well in a male-dominated environment makes me more open to not just accepting but also attracting women into the office," she says. "They feel this is a place where they can thrive and do better.'

Elsewhere, companies in Latin America are starting to recognise the need to retain female talent. Institutional support is increasing through flexible hours, remote working arrangements and paid maternity leave (three months in Latin America on average, although it is six months in some countries).

Latin American women are learning to be more outspoken in the workplace. Andrea Alvares, a general manager at PepsiCo in Brazil, offers an example. Ms Alvares became pregnant during her second year in Argentina leading PepsiCo's marketing division in the region. After two years during which her husband commuted every weekend from São Paulo to Buenos Aires, she had had enough.

"I did raise my hand to say that it was a bit tough to be without my husband in a different country, two kids and having just had my third child," she says. "I was very vocal and open with the company...and that eventually helped me to reach a higher position in my home country.

For Mr Salinas and those like him who believe only superwomen can succeed, showing human fallibility might not be a bad thing.

As Eunice de Carvalho, Chevron's Brazil manager and a mother of five, notes: "Some days I am a great mum and not so terrific businesswoman and other days I am a terrific businesswoman and not a great mom. But. on balance, most days I feel I can do both.'

Claudia Politanski

Vice-president for legal affairs, Itaú-Unibanco

'I grew up in a typical Brazilian family and my mother didn't work. Very early on, I realised that I had to have a career - something I would be proud of, something that would belong to me.

I would tell myself, remember your mother. Your children will grow and be independent, you need to have your career.



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Women in Business Emerging Markets

Digital entrepreneurs find springboard to big time

Russia Technology sector has a high quota of successful females, writes Isabel Gorst

arina Kolesnik has been compared to Marissa Mayer, the chief executive of Yahoo. One imagines Ms Mayer would not deem it necessary to take male colleagues to meetings. But Ms Kolesnik does so in order to, as she puts it, "send out the right signals"

Men occupy most of the senior political and corporate jobs in Russia. But that has not stopped a wave of Russian female professionals, including Natalya Kaspersky, the co-founder of Kaspersky Lab, the antivirus software group, and Alisa Chumachenko, chief executive of Game Insight, the video games publisher, making it big in the country's dynamic information technology sector.

A graduate of Harvard Business School, Ms Kolesnik gave up a job in the US at McKinsey, the management consultancy, to return to her home city of St Petersburg in 2011 to launch an online hotel booking agency. Founding Oktogo.ru was a "chance to make something new and make a difference," she says.

Alyona Vladimirskaya climbed the IT job ladder at Mail.ru, Russia's leading internet company by number of unique users, before striking out on her own in 2011. The company she founded, Pruffi.ru, is one of Russia's biggest online recruitment agencies with a monthly turnover of \$100,000.

"I wanted to make my own story, not play a part in someone else's story," she says.

Most of the men who drove the early development of the Russian IT industry were computer enthusiasts, different from typical Russian businessmen, "who think a woman's place is on an oligarch's arm or in the kitchen" says Ms Vladimirskaya. "No one in IT paid any attention to gender. That's why so many women have succeeded.

Also new was the culture of entrepreneurship that had been stifled during the Soviet era. "There were a lot of empty niches," she says.

the closed world of Russian business.



'Businessmen

place is on an

oligarch's arm'

Alyona Vladimirskaya

think a woman's

Upstart: Elena Masolova has co-founded 11 digital ventures including a virtual business school

Ms Vladimirskaya has plenty, describing herself after more than a decade in IT as a "brand" in her own

Alexei Basov, an IT entrepreneur who now serves as vice-president of Rostelekom, Russia's state telecommunications company, provided Pruffi.ru with \$100,000 of seed capital in exchange for 25 per cent of the business. Almaz Capital, the Russian venture capital group, invested \$500,000 last year.

Ms Vladimirskaya hopes to launch an English language version of the site during the first quarter of this year, and a tie-up with LinkedIn.

Russian e-commerce has benefited from a rise in consumer spending cou-Contacts are extremely important in pled with the rapid expansion of the

With 66m users, Russia is the biggest internet market in Europe, according to 2013 research by the Russian Association for Electronic Communications and the Higher School of Economics in Moscow.

Women shoppers outnumber men by 10 to one in Russian online stores. As internet entrepreneurs, they are quick to identify gaps in the retail

As digital deal-a-day websites took off in the US, Elena Masolova, 29, an economics graduate from Moscow State University, launched Darberry, a clone of Groupon, the US site, in early 2009. Within six months, Groupon swallowed its Russian rival in a deal reported to be worth \$50m.

Known among bloggers as Russia's "Start-upper Number One,"

investor. Her latest project is Eduson.tv, a virtual business school that allows students to personalise MBA courses and attend interactive classrooms where executives from leading firms such as Merrill Lynch and Mail.ru drop by to give lectures.

ventures and is an active angel

Masolova, is to make education business 'more accessible and less boring" for her internetgeneration. When hiring staff, Ms

The aim, says Ms

Oktogo.ru

Incredible journey

The Sochi Olympic Games are over, next comes the 2018 Fifa World Cup. Russia continues to boost its travel infrastructure to serve international events, creating opportunities for niche tourist services companies.

Among these is Oktogo.ru, which since launching in 2011 has grown to be Russia's biggest online hotel reservations agency, with some 3m unique monthly users. Marina Kolesnik, founder and chief executive, says the company serves 6,000 hotels in almost "all Russia's large, medium and small towns, as well as some places I had never heard of".

The company has raised \$26m in funding from Mangrove Capital Partners, Ventech Capital and VTB, Russia's second-biggest bank. Ms Kolesnik declines to comment on the size of the company's revenues, but claims they are increasing by four times a year.

Russia's online travel market is worth about \$10bn a year and is expanding rapidly, according to PhoCusWright, a global travel industry consultancy. According to Ms Kolesnik, the Sochi games are likely to have flagged Russia as a destination for curious, independent travellers.

Hoping to stay ahead of the trend, Oktogo.ru bought travel.ru, the local equivalent of Roughguides.com, last year for about \$2m.

Masolova has co-founded 11 online not take gender into account. "I look at personalities," she says. "I am very pushy. It's important for me to have people who don't just listen, but also fight for their ideas." Women tend to be less assertive than men, but "these

skills can be learned," she adds.

Alyona Popova, the founder of Startup Women, a project to nurture online businesses, says Russian women entrepreneurs have the advantage of being less risk-averse than their male counterparts.

Russia's paternalistic society sometimes puts huge pressure on men to have successful careers and support their families. Expectations of women, by contrast, are much less demanding, says Ms Popova.

"Women worry much less about

Masolova does making mistakes," she says.

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Investing in Cameroon

Businesswomen in Cameroon

THE FACTS SPEAK FOR THEMSELVES

Cameroonian women are gaining ground in the economic landscape of the country, moving progressively from the informal sector into more structured enterprises and companies. Women in Cameroon are showing increased will to participate in the development of their country, and are determined to as long as certain obstacles are reduced.



According to a recent study by the INS (Cameroon's built a homegrown taxi company. With a taste for national institute for statistics) published in March 2012, 82.4% Cameroonian women are economically active, in other words, produce revenue. Although some five per cent lower than for men, the statistic reflects a considerable rise from 2007.

Today, Cameroon's women are characterized by impressive entrepreneurship and dynamic business acumen. The professional women's associations for CEOs are actively contributing to the economic growth of Cameroon. The "Groupement des femmes d'affaires du Cameroun (Gfac)" is the largest organization of its kind in the country with 480 members. According to Hélène Tioma, Executive Director of the Gfac, "Much of the economic develpment of our country originates with the work of women." The Gfac is not alone; Cameroon has four associations of professional women business leaders, each offering women a venue for sharing their experiences, offering investment opportunities to its members, and organizing trade missions around the world.

Two Star Examples

Among leading Cameroonian business women there is Célestine Ketcha Courtès. Not only a business leader, she was also elected Mayor of the city of Bangangté in the region of l'Ouest. Founder of a retail fishing enterprise, the Queen Fish Cameroon, her company provided the much needed competition for the once quasi-monopole Congelcam, the nation's leader in the fish distribution

Beside Célestine Ketcha stands the highly impressive Françoise Foning. Foning is the mayor of Cameroon's trading capital, Douala. Before launching her own corporation, she opened the celebrated restaurant The New Style. Then, she purchased a fleet of cars and entrepreneurship, Foning went on to open Italien Anflo, a manufacturing operation for Italian style furniture. Then came the import-export firm Socamac which began to import peanut oil, frozen chicken parts, rice, and beef. Not afraid of diversity, Foning ventured into a profitable health clinic, a private college, and public works projects.

But not all women in Cameroon have been able to follow Foning's example. In fact, eight out of ten women in Cameroon still work in the informal sector and continue to earn significantly less than men. Both public and private sectors though are working to improve this.

Access to professional training and especially to credit have been identified as areas to concentrate on. Financing of women's entrepreneurship must be central to government finance priorities, according to the Gfac.

Cameroon benefits from six government ministers being women - the Minister of Social Affairs Ms Bakang Mbock née Ngo Ndebi Cathrine Louise Marinette; Minister of Arts and Culture Ms Ama Tutu Muna; Minister of Property Registration and Tax Mme Koung A Bissike Jacqueline; Minister of Lower Education Mme Youssouf née Adidja Alim; Minister of Scientific Research and Innovation Mme Tchuinte Madeleine, and of course Minister for the Promotion of Women and the Family Mme Abena Ondoa née Obama Marie-Thérèse. Tasked with the promotion of women, Cameroon has a keen eye on women's entrepreneurship, self-employment, and the improvement in the distribution of key information useful for women in the workplace.

-Ayissi Le Beau

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Women in Business Emerging Markets

Opportunities hinge on school and marriage

Turkey Stellar careers are possible, but many are excluded from the outset. By Piotr Zalewski

seem exceptional in a preoften associated with patriarchal values.

board of her husband's family business group, Boyner Holding, Turkey's largest non-food retailer, and in 2010 she was elected chairwoman of Tusiad, Turkey's leading business association. Her term ended last year.

Yet Ms Boyner's rise to the top is hardly unusual. Women are a regular presence in Turkish boardrooms. According to the World Bank, 12 per women. The 2014 Grant Thornton International Business Report found 25 per cent of senior managers at Turkish companies are women.

Arzuhan Dogan Yalcindag runs Dogan Media Group, the country's biggest media empire. Guler Sabanci, recently named the world's second most powerful woman by Fortune industrial and financial conglomerate

with revenues of nearly \$15bn in 2012. But the success of these women all members of prominent business families – as well as thousands of other businesswomen, remains hard to square with the fate of millions who are shut out of the job market.

At 29 per cent, Turkey's female labour participation rate is about half the OECD average. In the World Economic Forum's most recent gender gap index, the country was placed 120th out of 136, earning an even lower grade (127th) for women's economic participation and opportunity.

One reason is the lack of opportunities for women without a degree. Turkish men, regardless of whether they finish primary, secondary school or university, find it easier to enter the job market. But for women, the myself, life wasn't easy 10 or 15 years

mit Boyner's career might level of schooling makes a difference. A woman with only a primary school dominantly Muslim country education will have a relatively low chance of finding and keeping a job over a sustained period of time. A In 2002 she joined the executive university graduate will fare better.

Education is only part of the picture. Arguably, the biggest factor, says Ipek Ilkkaracan, an economics professor at Istanbul Technical University, is marriage.

Among single urban women of prime working age with eight years of schooling the labour participation rate is 48 per cent, she says. For similarly educated married women, the cent of chief executives in Turkey are corresponding rate drops to 18-19 per cent. "Women drop out of the labour market as soon as they get married or have children."

To a large extent, says Ms Ilkkaracan, it is material conditions that are to blame. Many Turkish women, particularly those without a degree, are employed in the shadow economy with no access to maternity leave, sal-Magazine, chairs Sabanci Holding, an aries too low to afford private childcare and no legal entitlement to return to work after childbirth.

Mr Erdogan's Islamist-rooted Justice and Development Party (AKP) insists it is committed to putting more women into work, says Ms Ilkkaracan, but its policies, combined with the prime minister's own exhortations for women to have at least three children, leave much to be desired.

The perspective the government takes is women can participate in the labour market as long as they continue to take care of the children and [other] dependants.'

Zeynep $\bar{\mbox{Hasoglu}}$, founder and editor of Hayyat, one of a growing number of Islamic lifestyle and fashion magazines, takes a more sympathetic view of Mr Erdogan's decade in power.

"For veiled women, including



Starting out: primary school girls play in the southern village of Gombe

'Girls are told not to

worry, that they will

find a rich husband

- as if they are

princesses'

ago," she says. The Muslim headscarf, worn by at least half of Turkish women, was banned from public universities and state institutions.

"We couldn't find jobs as teachers or doctors or nurses," she says, "and even in the private sector we were discriminated against."

Today, with the government having chipped away at the ban before dismantling it almost entirely in 2013, and with a so-called "Islamic bourgeoisie" on the rise, covered women are much more visible in the work-

"At public hospitals, they used to be the ones bringing tea, the ones doing the cleaning," says Ms Hasoglu. "Now they're the doctors."

Whatever its eventual impact, the law lifting the headscarf ban is no panacea. It may increase the number of working women, says Ms Ilkkaracan, but only slightly. What needs to change, says Ms Hasoglu, is how women are taught to perceive their role: "Girls are told from early on, 'Don't worry, you'll grow up, you'll become beautiful, you'll find a rich husband, and he'll look after you,' as if they're princesses.

This, she says, "is true of conservative families, secular families, poor families, and of rich families".

"Mine, fortunately, didn't raise me like this," she adds. "They raised me

Isolated employees find strength in numbers

Mentoring fosters success at work, writes *Amy Kazmin*

Armed with a PhD in chemistry, Beena Rai, 49, has been working for the past 18 years as a research scientist at Tata Consultancy Services, one of India's largest companies. She is using computers to simulate molecules for industries such as pharmaceuticals, personal care products, paints and coatings.

Her work is highly technical, and when she was hired she found her colleagues were all men. "I was the only woman. I found it very isolating," Ms Rai recalls. "In these domains, men really didn't take women seriously. I really had to prove myself."

Proving her technical skills has not been her only challenge. The softly spoken scientist struggled to assert herself because speaking up went against the grain of her conservative upbringing in the Hindu pilgrimage town of Varanasi. Instead, she simply worked hard and hoped for recognition.

Yet Ms Rai's attitude has changed since last year, when she attended a fiveday mentoring programme, with 49 women from various companies in India and run by the New Delhi-based Will Forum.

The Will Forum - its name comes from Women in Leadership – is a social enterprise dedicated to helping international and domestic companies retain women employees and help women better navigate male-dominated work environments. It is led by Poonam Barua, a fast talkto improve myself, to try to succeed." | ing, high-energy economist.

anybody," Ms Barua says. "I am talking balanced leadership. Let the best talent

workplace is a challenge in India, where companies routinely complain of difficulties in finding qualified or experienced workers to keep pace with the demands of rapid economic growth.

While women account for 40 per cent of India's graduates and make up a large percentage of most companies' entry-level employees, their presence in the workplace drops among midcareer professionals.

abandon Many because they cannot manage both work and home responsibilities, but others

'Working hard is not enough we teach women how to be visible'

Poonam Barua

leave because they feel they are not being taken seriously and given opportunities to advance.

Ms Barua says: "Many women 'off-ramp' because they don't see a place for themselves at the top. It's not a maternity thing." The Will Forum founder,

who began her project in 2008, regards her mission as twofold. She advises member companies – who pay Rs100,000 (\$1,600) a year to join - on how to create systems that allow women to progress or return to work after a few years away caring for children.

The balance for women will be partly resolved if they don't have so much pressure at work, if the workplace gives them sup-

"We are not threatening port, has a diversity policy and is safe," Ms Barua says. "If you give women better policies, they will stay.'

Ms Barua also organises Retaining women in the programmes to help midcareer and senior women professionals overcome problems such as reluctance to speak up and promote themselves.

think "Women enough if they work hard," she says. "We teach them how to be visible, how to build executive presence, learn to navigate the corporate dynamics."

Over the past five years, about 250 women from a range of industries have participated in the forum's annual five-day residential mentorship programme. This is the pivot of perhaps India's only cross-sector, cross-company network for women professionals.

Vedamuthu-Michelle John, a Bangalore-based global manager of service communications for Thomson Reuters, says: "The greatest part was the fact that I could share, and learn from the experiences of 50 other women. I now have a talented pool of women I can tap into if I am faced with any workplace challenges that I don't have answers to."

Shravani Dang, vice-president and head of corporate communications for the New Delhi-based Avantha Group and a past mentor at Will Forum, says Indian women professionals benefit from talking to counterparts and peers.

"We have certain shared issues, whether it's not being able to tell our story internally, or how to get the next jump," Ms Dang says.

"It's difficult to talk internally with anybody in the company about those kinds of things, but you can bare your soul to somebody who is external to the company. You know you are not fighting a lone battle.

THE MODERN AFRICAN WOMAN: **Meet Eliano Christelle Ashimwe**

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