

the 6th WIEF

GEARING FOR ECONOMIC RESURGENCE

The 6th WIEF, bearing the theme “Gearing for Economic Resurgence” was a timely Forum that addressed the prevailing mood of the global business community for change and progress after the financial crisis. The sessions showcased the Muslim World’s key industries and topics were discussed by main business players and industry experts, giving delegates an invaluable in-depth understanding of the issues and solutions facing businesses in this part of the world.

Kuala Lumpur once again played host to this prestigious event, which was attended by seven Heads of State & Government, 120 distinguished speakers, and a record 2567 delegates from 67 countries.

KUALA LUMPUR, MALAYSIA

18 - 20 MAY 2010

Hosted by



Government of Malaysia

the 6th WIEF

Opening Ceremony of the 6TH WORLD ISLAMIC ECONOMIC FORUM

BY THE HON. DATO' SRI MOHD NAJIB BIN TUN ABDUL RAZAK
PRIME MINISTER OF MALAYSIA
KUALA LUMPUR, MALAYSIA
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Chairman's Foreword

It gives me great pleasure to present the Forum Report of the 6th WIEF that was successfully held in Kuala Lumpur on 18-20 May 2010.

The 6th WIEF was the largest Forum ever held by the WIEF Foundation. It was attended by a total registered delegates of 2567 including seven Heads of State/Government, three former leaders, ten Ministers as well as key Government officials, businessmen, academics and representatives from the media and the NGOs with extensive coverage given by both international and local media networks.

The special focus given to a wide range of business-oriented issues during the Businesswomen Forum, the Young Leaders Forum and the Main Forum of the WIEF were very well received by the delegates. We were particularly happy to see the extensive networking activities that took place at the Business Matchmaking Lounge and the highly successful first-ever held Marketplace of Creative Arts during the course of the Forum.

On behalf of the WIEF Foundation, I would like to take this opportunity to record our special thanks and appreciation to the Honourable Dato' Sri Najib Tun Razak, Prime Minister of Malaysia and Patron of the WIEF Foundation and the Government of Malaysia for the counsel, assistance and cooperation extended to the Foundation in hosting the 6th WIEF. Our thanks also go to the members of the WIEF International Advisory Panel, Role Players, Sponsors, Partners, Supporting Organisations, Corporate Members and the WIEF Permanent Secretariat for their contribution, support and dedication in ensuring the success of the 6th WIEF.

It is my sincere hope that the 6th WIEF had been beneficial to all delegates and that this Forum Report would serve as a useful source of reference to those wishing to follow in greater detail the proceedings held at the Forum.

Finally, may I take this opportunity to welcome you again to our 7th WIEF to be held in Astana, Republic of Kazakhstan in 2011.

Tun Musa Hitam
Chairman
WIEF Foundation

Pre-Forum





Tan Sri Muhyiddin bin Haji Mohd Yassin,
Deputy Prime Minister of Malaysia.

Joint Opening Ceremony

DATO' SRI NAZIR TUN ABDUL RAZAK, CHAIRMAN OF WIEF YOUNG LEADERS NETWORK (WYN), welcomed the delegates to the 4th WIEF Young Leaders Network (WYN) Forum and expressed his gratitude to the Hon. Tan Sri Muhyiddin Yassin, Deputy Prime Minister of Malaysia for gracing the opening ceremony.

Nazir stated that the WYN has come a long way since the idea of a young leaders forum was first mooted in Islamabad in 2006. The WYN agenda has been to find ways to link and galvanise the young people of the Muslim community across the world. It has come up with several initiatives such as internships and scholarships, and these programmes gained momentum after the establishment of a permanent WYN secretariat in 2008.

The WYN internship programme has made good progress in 2009 – receiving over 200 applications from a large number of universities across the Muslim world e.g. the Air University in Pakistan, the Gadjah Mada University and the Agricultural University in Indonesia, the International Islamic University, Universiti Malaya and Universiti Teknologi Mara in Malaysia, and many others. 5 students from Indonesia, Nigeria, Pakistan, Somalia and Sri Lanka successfully underwent their placements in Al Ghurair Group of Dubai, Ethos Group and Unicorn International Bank of Malaysia in 2009; and the number of placements will continue to grow in the years ahead. For 2010, WYN secured open offers from prominent global names such as the Coca Cola Company, Rio Tinto Alcan, Sime Darby etc. CIMB, too, has committed to receive interns in its Indonesian operations this year.

The WYN Groom a Leader scholarship programme is also gaining traction - managing to secure one scholarship each from Telekom Malaysia as well as CIMB, since the formal inception of the programme. CIMB's scholar, Mohamad Karim, a South African, was present at the Forum and had just completed an MBA at the Judge Business School in Cambridge. He is now working in CIMB Standard's infrastructure fund management company. CIMB will offer another MBA scholarship for 2010/11, and has received great interest from other global corporations to sponsor more students.



Dato' Sri Nazir Razak, Chairman of the WIEF Young Leaders Network.

The internship and scholarship programmes are not just about placing bright people in promising positions; they are also about facilitating the movement of young Muslims across the world, and the building of linkages and networks which are associated with the intermigration of people and knowledge.

As these programmes grow in prominence over the next few years, it is hoped that they will contribute towards establishing a resource pool of global talents who will catalyse the greater interconnectivity of the Muslim world; and contribute to the community's progress in general.

For 2010, WYN's new initiative is the Marketplace of Creative Arts, where the WIEF, through the WYN, engaged the creative community and help them better profile their work to the constituents of the WIEF.

Nazir also spoke about the broken state of the world's financial architecture, and proposed that the global community draw from the principles of Islamic finance as it collectively searches for a new way forward. Furthermore, he mentioned the necessity for the Muslim world to assert itself in the face of the new world economic order. The events over the past year and the on-going troubles in the Eurozone have only reaffirmed the view that the rise of Asia is the defining Mega-trend of the 21st century. Where then, is the Muslim community's place in this rebalancing of economic power? From a historical perspective, during the Golden Age of Islamic civilisation, the Muslim world dominated global trade through its control of land and naval channels between the East and West. Of course, its convenient geographical position meant that it could employ its armada and its armies to great effect in maintaining its grip over this "gateway".

In the globalised world today, the importance of geographical position has waned but the power of

cultural and religious linkages remain undiminished. There are sizeable Muslim populations in the high growth economies of China, India, Indonesia, Malaysia and the GCC. We are clearly well-connected to the right places. The challenge is to employ this network to its fullest potential. The evidence suggests that we are some way from achieving this. Intra-OIC trade today stands at a mere 17% of its combined total trade; in comparison with about 25% for intra-ASEAN trade, about 50% for intra-NAFTA trade and about 65% for intra-EU trade. And it is apparent that a substantial amount of savings from the Muslim World is still channelled to Wall Street and other Western financial centres, even if they are ultimately invested in another Muslim country. In short, Muslims must do more business with each other.

Nazir further reminded the audience that the Golden Age of Islam was underpinned not only by political and religious unification, but also openness to external concepts and influences. Islamic civilisation at its height flourished under a confluence of knowledge and culture where the wisdom of China and India mingled with that of Persia, Rome and ancient Greece. It was a time where enterprising Arabs borrowed Chinese paper-making technology and improved on it to create the world's first public lending libraries. Islamic mathematicians developed Algebra (itself an Arabic word) to find solutions to the Law of Inheritance; and greatly advanced Greek-derived trigonometry to calculate lunar motion to determine holy days in the Islamic calendar.

He went on to say that Asia and the Muslim World were left to be bystanders during the rise of the West over the past 200 years. Perhaps it was the result of a flawed preference for inward looking policies, or the lack of cultural and religious linkages, or perhaps just reluctance to adapt and change with the times. Irrespective of what the reasons are, there is today an inescapable shift of power back towards the East, and this time we cannot be content with a peripheral role. The Muslim community undoubtedly has the basis to collectively gain from the rise of Asia. To this end, he said, we must be able to understand and act upon our position of

relative strength. There must be greater drive to engage, trade and invest in the constituents of the Muslim world. Equally important, he continued, we must work towards greater mutual recognition and collaboration with non-Muslim communities of Asia, between people and businesses, in order to benefit from the new world order.

He concluded by expressing his hopes that this Forum will serve as a platform to mobilise young Muslim leaders from across the world, to deliberate our challenges and opportunities in this era of transformation. Finally, he shared with the audience that the most exciting thing of all this year was the achievement of a record number of attendees – with over 500 delegates, and a record number of nations represented – 21 in all.

DATO' DR. NORRAESAH MOHAMAD,
CHAIRMAN OF WIEF BUSINESSWOMEN
NETWORK (WBN),

recounted the events after the 5th WIEF Forum in Jakarta, in which the world plunged into an economic and financial black hole; some suffered more severely than others.

Many commentators have opined that perhaps if the female demographic was better presented in the companies at the forefront of the economic crisis, maybe the economic situation could have been better managed and contained.

The crisis therefore marshals the evidence of a historic shift; a growing trend in which new rules of engagement become imperatives. Women are now acknowledged to be better equipped at playing the game of reasonable risk. Surveys conducted over 19 years of Fortune 500 companies show that those with the best record of employing and promoting women, outperformed their competition by 41% to 116%. That is an eye-opener indeed; women's business style is no longer considered soft but valuable. Women's right-brain skills, such as inclusiveness, relationship building, focus on compromise and aversion to huge risks are seen as necessary for a profitable and sustainable business. Diversity is the new currency, and technology,



Dato' Dr. Norraesah, Chairman of the WIEF Businesswomen Network.

innovation and creativity drive the world economy now. Since more women than men are earning degrees, the fact of the matter is that employing and promoting women becomes not only inevitable but good business practice.

Norraesah stated that women now control 85% of consumer spending and consumption decision. They are buying more cars than men do and know who should be designing the cars we like. She further stressed on the fact that women have a huge power in the workplace and in the marketplace, and if statistics are to be believed, this is growing exponentially.

Companies thus have to retool their businesses in order to accommodate the shifting and inevitable trend and welcome women as full partners and respond to their needs in the workplace; the rules are slowly changing at the workplace.

Norraesah impressed upon women to recognize their power and potential in the workplace and in the marketplace. If 85% of consumers are women, then women should thrive on the fact that they control the economy and that they know exactly what consumers want. Women need to take full responsibility of their lives and thrive on the gift choices and opportunities that they have before them.

She exclaimed the ambition of the WBN, in its objective to play an effective role in promoting economic and self-sufficiency and independence among women. WBN by its name and designation, crowns business and entrepreneurship as important gateways and platform to achieve this objective. Hence, one of the practical approaches the WBN follows is to offer training programs for women – focusing on financial management and marketing strategies that also incorporate the important elements of branding and packaging.

As a modest start, the WBN held a 2-week workshop in January 2010, under the WIEF-UiTM International Centre, welcoming 28 participants from 13 countries. 20 of those participants were successful entrepreneurs with business operations ranging from SMEs to large entities in sectors such as consulting, tourism and hospitality, oil and gas, and textiles. The program was a success, and it is hoped that it can be conducted on an annual basis. There have even been calls to replicate the WBN training program in other countries so that more women can gain from this effort.

Norraesah also commented that the WBN is considering two different sets of training modules for each alternating year: the first for startups – designed to guide young

WIEF gets the right priority because there is absolutely no denial that the only way to ensure a better world is to concentrate on the women and youth of the world.

entrepreneurs to move from ideas to preparation to realization; and the second - designed for existing businesswomen who wish to sharpen their management skills and enhance their competitive advantage through technology, innovation, and to widen their markets and develop new knowledge maps. Such programs will serve to provide a strong trust ecosystem among women.

She concluded by applauding the speakers, moderators and guests for taking time off from their busy schedules to be at the Forum and sharing their abundant knowledge and experience.

HON. TUN MUSA HITAM, CHAIRMAN OF WIEF FOUNDATION, began by expressing gratitude to all the delegates, for keeping the WIEF tradition and doing a commendable job to gather and discuss issues that relate to matters of direct interest to women and the youth. Personally, Tun Musa is proud that WIEF get its priorities right; it does so because the Forum is unique and without fail every year since WIEF formation, the right target audience is attracted, those who are truly committed to contributing to the world at large. Usually at international conferences, the privileges and advantages of such congregations go to the older crowds and elitist



Hon. Tun Musa Hitam, Chairman of the WIEF Foundation.



Attendance at the Joint Opening Ceremony of the WIEF Businesswomen and Young Leaders Forum.

members of the international society. These people, most of whom occupy high positions of power, have dialogue, exchange views, and influence changes to be carried out in the world. However, WIEF gets the right priority because there is absolutely no denial that the only way to ensure a better world is to concentrate on the women and youth of the world.

He reiterated that he values the youth and personally always makes sure that they are given opportunities in various types of activities - whether political, social, or economic. He was also emphatic in agreeing with the previous statements by Dr. Norraesah; and in his personal experience, most often than not, women are very dependable with their efficiency, trustworthiness and focus on the job at hand.

He acknowledged that we should persevere in the programs that we have started. Slowly, steadily, but surely, we should spread it wider so it becomes a global exercise. As far as Malaysia is concerned, it is easier

to carry out the projects that have been started. His challenge to all was this: of the projects that have been done successfully, how can we ensure that different countries take these models and look at them within their own context and globalise them?

The WIEF brand is gaining wider recognition and being recognized as a unique organization that calls itself Islamic yet accommodates, encourages and partners itself with others who want to be involved in local and global businesses that foster progress.

He further encouraged the delegates to look for these possibilities and opportunities during the Forums and think about how they can implement and spread these ideas. He also urged the delegates to find ways to ensure that more of the youth is given opportunities

to participate in the WYN scholarship and internship programs; and for more women to participate in the WBN workshops. Tun Musa concluded by wishing everyone the very best in their efforts during the Forum.

TAN SRI MUHYIDDIN BIN HJ. MOHD YASSIN, DEPUTY PRIME MINISTER OF MALAYSIA, began his keynote address by thanking the WIEF and commending the WIEF for giving its businesswomen and young leaders special recognition in the Forum. The Businesswomen and Young Leaders sessions represent a platform to promote trade and entrepreneurship through dialogue, networking and collaboration. In the last Forum, a total of USD 3.4 billion in business deals was signed between businessmen from different Muslim countries. He believes that the WIEF can serve as a platform to boost trade between the OIC member countries and help increase the intra-organisational trade to the 20% target that has been set.

The Deputy Prime Minister applauded the WIEF for introducing the Marketplace of Creative Arts as part of the Young Leaders Forum to enable young and contemporary artists to showcase their talents and share their professional experiences. He also took the opportunity to commend the WIEF for going beyond its original core functions of organizing forums, by undertaking capacity building programs and facilitating the provision of scholarships and internships to deserving applicants with the support of private corporations. This, he hopes, can be continued by the WIEF in order to help more young people and businesswomen to succeed in their ventures.

He went on to remark that the Muslim population is getting younger with around 65% being under 30 years of age; in less than a few decades they will assume positions of leadership in Muslim societies. He reminded the youth in the audience that as young leaders of today, they shoulder great responsibility in charting the future destiny of their countries in trade and business. Such a role should be well understood so that more contribution can be made to their countries, to the Ummah and the

world at large. Due to the rapid change that the world is currently undergoing, young leaders are reaping the benefits of technology and information; they are ready to harness the skills and knowledge required to generate new wealth for their respective countries. Business and trade knowledge can be easily accessed by using new technologies.

Access to financing has also expanded with the establishment of more financial institutions and new financial products. Governments are also more business-friendly as a way of improving the economy. Many young people are thus finding their place within the marketplace in various fields and many have done well and with the drive and vigor associated with young age; they can spur new ideas and enhance shareholder value.

He added that the phenomenon of 'brain-drain' especially from Muslim countries to the developed nations is increasingly affecting the competitiveness of Muslim countries. We, in the Muslim World, risk losing long term development and prosperity if this is not immediately addressed. In developed countries, immigration laws are designed to attract skilled workers from abroad especially intellectuals. Quite a vast number of intellectuals have migrated from the Muslim World to the Western world and contributed greatly to the development of those nations; and more are still going. A case in point, the UNDP estimated that India lost billions of dollars in the 1990s because of the migration of IT professionals to the US.

To reverse 'brain-drain' to 'brain-gain', he believes in the need to create the right ecosystem to stimulate creativity and put in place a fair reward system. It entails the establishment of a dynamic and progressive educational system that recognizes and supports different stages of intellectual growth and skilled development of young people, and allows them to excel in their chosen field. On top of all this should be an economic system that rewards the best and encourages fair competition.

Deep rooted values in religion that expound the spirit of honesty, hard work and entrepreneurship has led to the rise of great Islamic civilizations in the past.

Thus reviving the lost Islamic spirit of entrepreneurship will be the key to unlocking the economic potential of the Muslim World and this include an economic system that enables the women and the youth to excel and prosper in business.

He highlighted the fact that the existence of a fair economic system is not equal across the board; since in areas where there are conflicts in the Muslim World, women are struggling for fulfillment of their basic needs. Due to their dire situation, they are unable to

get economic support. He believes that the best way to get the most out of the women and the youth is to align them with their respective social aspirations. Known to be acutely sensitive towards the welfare and the principles of accountability; the women and the youth have great sustainable ideas to improve their societies. Perhaps a suitable avenue in which they can utilise these unique strengths is by embarking on social entrepreneurship.

The Social Entrepreneurship Model is increasingly popular in nations worldwide and it could be used to address a lot of pressing issues in developing countries. It will allow women and the youth to pursue business ventures of their choice based on their most preferred social aspirations. We will thus not only be able to channel this energy into the development of new industries, but also count on the improvement of existing industries because of the innovation that will surely follow.



A delegate listening intently to ideas mooted on stage.



Quran recital by Qariah Sharifah Khasif Fadzilah.

Another challenge faced by women and the youth is that it is much harder for social entrepreneurs to acquire funds. We should use this Forum to find means to cater to their funding needs and in the same event, we should implement a wider business mentoring and support system as well as training, and development programs. Looking forward, we should extend the Pre-Forum with the Main Forum into something larger over a longer period of days. As a public service project, it will create long-distance trust that transcends geographical barriers. The Deputy Prime Minister concluded his speech by once again commending the WIEF for creating the right synergy among the delegates.

A photograph of a diverse group of young professionals seated in an audience. In the foreground, three individuals are prominent: a man with curly hair and glasses on the left, a woman with long dark hair and glasses in the center who is smiling, and a man with short dark hair on the right. They are all wearing large black headphones. The background is filled with other audience members, slightly out of focus. The text 'Pre-Forum' is overlaid in the top right corner in a teal color, and 'WIEF Young Leaders Forum' is overlaid below it in a yellow color. A thin teal vertical line runs down the right side of the image, and a thin yellow horizontal line runs across the bottom.

Pre-Forum

WIEF Young
Leaders Forum

WIEF Young Leaders Forum Plenary 1:

Empowering Leaders of Tomorrow: Connect and Collaborate

Ms. Sumaya Kazi, Executive Director, TheCulturalConnect, United States, was the moderator for the session.

MS. NADIA ROUMANI, CO-FOUNDER AND DIRECTOR OF AMERICAN MUSLIM CIVIC LEADERSHIP INSTITUTE (AMCLI), elaborated on her background as a Muslim-American of Syrian descent. Her focus was to make a world a better place and to combine it with faith.

Pertaining to issues relating to young professionals today, she remarked that the United States is facing a crisis in leadership. Another glaring problem that young leaders are facing today is that there are 6 million Muslims from over 80 countries with different schools of thought. A very common narrative is the diversity within the Muslim community which consists of Arab-Americans, Latino-Muslims and others. However, due to insufficient resources, the problems within these communities cannot be easily addressed due to vast challenges; especially so after the September 11 tragedy.

Young people in their 20s and 30s lack mentors and feel disconnected from their peers. Hence, in 2008, the AMCLI was launched to empower and connect these potential young leaders in a more systematic manner. It is very important to have leaders who can identify and speak about types of leadership they value.

To inspire these vast communities, Nadia advised those involved to take a step back and determine what is important to them. Young people need to identify the changes they wish to make in this world, their businesses as well as the environment. Young leaders have the power to create these changes but it is vital to have the right ideas to make these changes.

A delegate at the first session of the WIEF Young Leaders Forum.

It is very important to have leaders who can identify and speak about types of leadership they value.



Ms. Nadia Roumani, Co-Founder and Director of the American Muslim Civic Leadership Institute (AMCLI).

On the subject of mentorship, she highlighted the challenges that the Fellows in her institute face. There is a shift in the kind of mentorship to work with because of the generation gaps, especially in the Muslim communities. To combat this problem, the institute is looking into peer mentorship to fill the gaps in the skills and needs that are lacking. At the moment, the Fellows are contented with self-organised sessions to discuss what they could offer to the group and what they need from the group.

Nadia concluded by stating that to date, a few role models have been identified and that it is vital to ask the right questions and be self critical. For only then, will one be doing a good job to grow as a Muslim.

DATO' SRI NAZIR RAZAK, CHAIRMAN OF WIEF YOUNG LEADERS NETWORK (WYN) AND CEO OF CIMB GROUP, MALAYSIA, started off by sharing his story on how he joined CIMB at an entry level and that the early period was difficult. Throughout his career, in his early 20s, he demanded empowerment and spent much of his time trying to change CIMB to be a more modern organization.

Highlighting the issues concerning today's young professionals, Nazir said that the situation for current young leaders is frustrating. He highlighted the fact that he became a CEO at 33 years of age, and 10 years down the road he is still recognized as the youngest CEO of the bank. He compared this to the UK, where

the average youngest leader is 45 years and for this, one must question the capability of the young leaders as well as the old leaders here in Malaysia. He then brought up the issue of competitiveness and stressed that if the leaders are not listening to the youth, then Malaysia will have problems moving forward economically.

In CIMB, steps are being taken to promote mentoring programmes as well as succession programmes; it is not just about filling in the vacancies. The issue of concern today is the lack of leadership opportunities in Malaysia and as Chairman of WIEF Young Leaders Network (WYN), he chose to highlight this problem because of its important implications.

SIR IQBAL SACRANIE, CHAIRMAN OF MCB CHARITABLE FOUNDATION, UNITED KINGDOM, started off by remarking on the issues concerning today's young professionals. He stated that there is a need to provide some sort of guidance to young people especially when they are involved in an organization. As most organizations are dominated by the older generation, there is an age gap. To curb this problem, it is vital to organize workshops and give young professionals space and opportunity to play a

bigger role in their organisations. Diversity is huge, but potentials are immense; therefore to gain a favourable image, it is best for young people to play their roles with full articulation.

The key qualities that the younger community needs to accentuate in order to progress in politics, legislation and public work are: dedication, clear commitment and most important of all, personal sacrifice in whatever they do.

It is also very important to be a team player where there is collective effort that can produce results. Additionally, this ingredient falls into the view of the Islamic principle of having Shura – mutual consultation – and working on consensus and understanding. This is relevant because when a decision is taking place, consensus has to come in line. As a result, work becomes easier and there is Barakah - blessings - in producing results.

Sumaya added to Iqbal's point by stating that in order to be successful, one must have a 'PHD mentality' - that is to pretend to be Poor, Hungry and Driven. Focus not on what you do not have but focus on what you have.



(Left) Dato' Sri Nazir Razak, Chairman of the WIEF Young Leaders Network and CEO of CIMB Group, Malaysia and (Right) Sir Iqbal Sacranie, Chairman of the MCB Charitable Foundation, UK



(Left) Omer Yenidogan, CEO of TEB Asset Management, Turkey and (Right) Ms. Sumaya Kazi, Executive Director of TheCulturalConnect, United States and moderator of the first plenary session of the WIEF Young Leaders Forum.

Success does not happen overnight and one must begin at a young age to aim for it. Based on Malcom Gladwell's book entitled 'Outliers', successful people put in over 10,000 hours in dedicated space. Thus, regardless of one's profession or career, one must begin early to dedicate to their course and enthusiasm.

MR. OMER YENIDOGAN, CEO, TEB ASSET MANAGEMENT, TURKEY, began by sharing with the delegates his past experience as an exchange student in the United States, which was a culture shock due to the diversity. He added that he started to work as a junior stock broker and began to understand the power of money. At the age of 23, he went into private banking and was the youngest on the board.

Regarding issues faced by young professionals today, he said that the youth should be prepared to take on challenges. He stressed the fact that for young people, there are huge opportunities ahead, as the world is changing dramatically. As only the youth will be able to cope with world transformation, it is imperative that they have a head-start in their early education as to which path they would like to take; especially if they wish to

succeed in the professional world. The problem is the lack of opportunities for young leaders, especially in Turkey.

For young people who strive to become CEOs, they need to understand the diversity in cultures; this requires a diverse education. Borders need to be opened to invite exchange students to experience the diversity of the business environment.

The young generation needs to be prepared to take on the challenges that are ahead of them while the demand is still there.

As moderator of the session, Sumaya opened the floor to questions from the audience. A delegate queried on what initiatives one could take as an action plan while attending the WIEF conference. To this, Sumaya stressed on the importance of knowledge sharing, networking and remarked that at the end of the day "it is not what someone else can do for you, but what you can do for someone else."

To supplement Sumaya's answer, Nadia outlined 3 points to share with the delegates:

1. Address the common challenges young leaders are facing and identify how to build the infrastructure to develop leadership. There has to be collaboration, there is no quick-fix to this problem.
2. Share information and stories. The one thing that is lacking for the youth are role models. Hence, there is a need to have role models in the United States, Europe and in the Muslim World. We need to capture the success stories and highlight them so that young people can be inspired and learn from those stories.
3. Build up scholarships on certain engagements from the Islamic context. For example, what does it mean to be civically engaged as a community in the Islamic World? What are our responsibilities to fill the gaps between scholars and activists? There is a need to fill that gap and empower people with that information. There has to be a chance to figure out how to share and build up these processes and networks to create similar models that are global.

Nazir suggested that the delegates get involved in the WIEF Young Leaders Network (WYN). There are scholarship and internship programmes and there have been plans to put together mentoring programmes as well. For this, there is a requirement to bring on board successful Muslim individuals and get them to take on 3 or 4 mentees for 12 months. Another proposition is to get a strong committee of people to run the WYN in hopes to get a better reception from the young people involved. Iqbal agreed that the WIEF is an opportunity for young people to exchange ideas and learn about positive and successful initiatives started in other countries. There have been many wonderful initiatives started in different parts of the world, of which delegates need to be aware of.

Omer suggested that the WIEF takes the initiative to be a marketplace for youngsters regionally and globally, whereby exchange programmes can be provided between companies and countries.



Speaker line-up of the first plenary session on "Empowering Leaders of Tomorrow: Connect and Collaborate".

WIEF Young Leaders Forum Plenary 2:

Going Green: Tackling the New Blue

Mr. Steve McCoy, Founder and Principal, Counterpoint, Malaysia, was the moderator for the session.

MR. ANDREW WK CHAN, EXECUTIVE DIRECTOR, SUSTAINABILITY SOLUTIONS, PRICEWATERHOUSECOOPERS ADVISORY SERVICES SDN BHD, MALAYSIA, started by listing the current issues with regard to the environment. These are:

- The sustainability of climate change.
- The megatrend issues which include biodiversity and ecosystems, amongst others.

An observation he made was that both are of the same magnitude and importance, and also that there are many issues not discussed at the global level.

He stated that demographics are changing, and that population growth and an increasingly urbanised world, high migration rate of people from rural areas to urban areas, are resulting in a huge burden on countries' infrastructures.

He added that studies show that 21% of the top 100 urban cities projected in 2020 are OIC-based cities. The growth rate of major cities in OIC countries is faster than that of developed countries. This is mainly a result of urbanisation, which will have repercussions on infrastructure development and usage, and lifestyles. Lifestyles are changing as people are moving towards cities more and as urbanisation increases. Another study he stated indicates that if everyone in the world lives as Americans do, then we would need 3 Earths to sustain us.



Mr. Steve McCoy, Founder and Principal of Counterpoint, Malaysia.

Studies show that 21% of the top 100 urban cities projected in 2020 are OIC-based cities. The growth rate of major cities in OIC countries is faster than that of developed countries.



Mr. Andrew WK Chan, Executive Director of Sustainability Solutions, PricewaterhouseCoopers (PwC) Advisory Services, Malaysia.

It is imperative, he added that we have the right amount and balance of agriculture products and soil fertility to support this urbanisation and population growth. Seeing as how this will have a significant impact on soil fertility, it leads us now to question how we will sustain this growth. He then proceeded to mention the per capita carbon emissions in OIC countries and how in the future the carbon emissions are expected to increase. A question he then posed to the OIC countries was “what is the role of respective governments across the OIC?”

Andrew went on to say that a multi-stakeholder approach is necessary, and that it should involve governments, businesses and the public.

A survey conducted by PricewaterhouseCoopers showed that 71% of CEOs believe that governments, either alone or with the private sector and individuals should provide leadership for change.

Another survey showed that 86% of Malaysians would seek employers with social responsibilities that mirror their own. The questions that need to be addressed now, he said, “Are companies doing enough?” and “What is the percentage of OIC organizations reporting on sustainability according to global framework?”.

He then cited the Global Reporting Initiative website, stating that in 2007, out of 684 reports submitted, only 1.3% were OIC reports and in the year 2009, out of 1,368 reports, only 1.7% were reports from OIC based companies. He concluded that the OIC needs to have a firm standing on these initiatives.

MR. OMAR FARUK, FOUNDER DIRECTOR, ECOMUSLIM, UNITED KINGDOM, started his speech by talking about EcoMuslim, which he founded together with Lord Sheikh as its Chairman. They have held seminars in the House of Lords in the UK, and EcoMuslim has influenced and been able to put forth many climate change initiatives and agenda to the House of Lords.

He further stated that EcoMuslim has a database that includes more than 100,000 professionals in the UK. The objectives of EcoMuslim are to:

- Raise Awareness on Environmental Issues.
- Change Behaviour and Lifestyle - this is done by getting individuals to reduce waste and re-use; by changing the mentality of people. From a lifestyle point of view, we should all try and live a balanced lifestyle with balanced consumption. As said in the Holy Qur’an, God will not change the situation of a people until they change what is in themselves.
- Establish an EcoMuslim identity.
- Provide services to the industry, as well as institutions.

He went on to define an EcoMuslim as a person who cares about their environment passionately and makes an effort to sustain it. Further to that, he highlighted investment opportunities in green industries:

- South Korea plans to invest around 2% of its annual GDP in the green business sector; which amounts to approximately USD 85 billion.
- Sweden has nearly 3,500 cleantech companies generating USD 14 billion in revenues.

The top priority areas in green energy are those that focus on harnessing wind, solar and geothermal energy as well as the development and use of biofuels. It is commendable that a climate change act was passed recently in the UK, which is a binding act on climate change and carbon emission reduction, hence putting the UK at the forefront in terms of climate change legislation. For 2010, as part of its budget, the UK Government allocated GBP 1 billion for the development of a Green Investment Bank, to be matched by the private sector. The green sector is capable of creating 1 million jobs with a market size of GBP 46 billion.

Omar stated that the future is green, and a proposal should be formulated to set up an investment bank or fund which will support initiatives to generate green economies aided by collaboration between individuals and societies. He also mentioned a need for consultancies, which will work with foreign correspondents to influence the policies of governments.



Mr. Omar Faruk, Founder Director of EcoMuslim, UK.



Mr. Azran Osman Rani, CEO of AirAsia X, Malaysia.

He concluded by urging for more initiatives and think tanks to deal with this area and to transform the world to a more sustainable one.

MR. AZRAN OSMAN RANI, CHIEF EXECUTIVE OFFICER, AIR ASIA X, MALAYSIA, started off by giving a brief history of Air Asia; how it was born out of a search for untapped opportunities that could unleash real tangible value to people. As entrepreneurs, he added that we should all search for those opportunities.

He went on to say that Air Asia X aimed to be the world's biggest low-cost long-haul airline. In the past, many companies failed in this endeavour. According to him, Air Asia X's secret is that it had started from a blank sheet, and created a new model; creating this model involved a lot of creativity and innovation, as well as some rather unorthodox strategies on how to make a working long-haul budget airline. As Air Asia had no pre-conceived ideas and in turn no presumption on how to create a working model of a working long-haul budget airline, this aided it in its ability to succeed where no one else had. Air Asia X, he continued, started from a single aircraft, and it now has a total of 8. This number is small

in comparison to many other airlines, however, that is all part of its expansion plans.

The formula for Air Asia X's success is a breakthrough operating model that costs 50% less than that of industry leaders to run. The model allows for adaptability, is wiry and smart and hence offers a better alternative. Air Asia X succeeded in the absence of government help, subsidies or grants and also without protectionism.

The biggest environmental impact from airlines comes from the amount of fuel burnt. This is directly proportional to the amount of weight on board. Since fuel consumption is not the same across airlines, Air Asia X has a two pronged approach; firstly their fleet consists of new aircrafts with the latest in fuel saving technology, and secondly the airline has in place stringent policies to account for every kilogram loaded onto the planes.

Azran further stated that most airlines take the easy way out by introducing carbon offset programmes – whereby basically if you feel guilty for the damage, you pay for it. But that doesn't solve the problem. That is why carbon offset programmes didn't work. Even governments can get it wrong. For example, the UK Government's response to carbon emission was additional taxation to the air passengers. This didn't help as the money went directly to the government's budget, and not to green initiatives.

As a direct result of the added tax, UK air passengers started to fly out of the UK via other destinations with airports that have lower taxes. Hence, the taxation approach turns out to be counter-productive. We need to come up with innovative ways to solve this carbon emission problem. Innovation is the way to go, and hard work is the key.



Ms. Sofiah Jamil, Research Analyst, The Centre for Non-Traditional Security Studies, RSIS, Nanyang Technological University, Singapore.

MS. SOFIAH JAMIL, RESEARCH ANALYST, THE CENTRE FOR NTS STUDIES, RSIS, NANYANG TECHNOLOGICAL UNIVERSITY, SINGAPORE, started by introducing the topic of her discussion as "Curbing a Culture of Careless Consumption" and then quoting Sir Nicholas Stern, author of the Stern Review on Climate Change. In a recent blog post, Stern noted that

"The two great challenges of the 21st century are the battle against poverty and the management of climate change. On both we must act strongly now and expect to continue that action over the coming decades. Our response to climate change and poverty reduction will define our generation. If we fail on either one of them, we will fail on the other."

Poverty and environmental issues such as natural disasters and resource scarcity have all existed even before we realised what climate change was all about. However, in the long-run the effects of climate change and the initiatives taken or the lack thereof would either exacerbate or alleviate the problem.

A multi-stakeholder cooperation approach, as suggested by Sofiah, amongst governments, businesses, civil society groups and communities, is vital to address such issues. But this is often easier said than done, as various parties bring to the discussion table their own pre-dispositions and interests. Formulating a consensus on issues then becomes difficult because they do not understand each other (and sometimes refuse to understand each other). What multi-stakeholder cooperation really needs is a common foundation based on holistic understanding and commitment to responses that are needed for long term success.



A delegate intently listening to the session.

This common foundation, according to her, can be found in the theme of consumption, which affects all parties right down to the level of the individual. Consumption (and in turn the production) of goods and resources are part and parcel of economic growth and development. This is of course what many developing countries aspire to achieve to alleviate poverty. Higher level of economic development corresponds with higher consumption levels. However, it has come to the point where much of this consumption is just careless. Careless consumption is excessive and selfish. It is careless towards the environment, and careless towards the future of communities.

She then highlighted some of the main factors contributing to climate change via waste generation:

1. Careless consumption is more prevalent in countries where there is higher economic development. This is directly proportional to higher consumption which in turn is selfish to both the community and the environment. Citizens of certain countries are blessed, as they have subsidized essential goods or even obtain them free. Some countries, developed and developing, are involved in land-grabbing; whereby a rich country may buy land in a poorer, resource-starved country and use that land to produce resources for their own country. This demonstrates how some poor countries are exploited to sustain wealthier countries.
2. Branding is another activity that leads to waste generation. An example is that in developing countries instead of big shampoo bottles, tiny sachets are sold - which become more affordable to the common people and in turn directly results in more waste.
3. Increase in the population in urban areas also leads to waste generation. An increasing population leads to increasing economic disparities resulting in increasing slums in major cities, which indirectly results in climate change. Evidence of this would be the lack of proper waste disposal in the Jakarta River. This was a factor directly contributing to the floods in the area, as it caused the clogging of drains.

Careless consumption is excessive and selfish. It is careless towards the environment, and careless towards the future of communities.

A more sustainable consumption should be practiced, which will lead to a reduction in our carbon footprint. This can be accomplished by a real appreciation for nature, more re-using, recycling and renewing. For quick overview on consumption and how the materials economy works, she invited the delegates to visit www.storyofstuff.com.

She then stated that the way forward is for environmentalists to convert their talk into action. Influential local community leaders, Muslim clerics and scholars, should play a direct role in kick-starting this. An example was a survey she conducted on the Muslim youth in Singapore. What was interesting from the survey was that 90% of them said they would like to see

more action taken by religious leaders and scholars in promoting environmental awareness. The good news is that people have started to talk about it. Environmental advocacy amongst Muslims has taken off pretty well in the US and in the UK (as mentioned by Omar) as well as some pilot projects in Indonesia. But overall, we are far from reaching that critical mass amongst Muslims.

With regard to reaching this critical mass, Sofiah stated that we must acknowledge that environmental issues are just as important as the bread and butter issues such as employment and education. Furthermore, curbing consumption is not alien to Islam. In fact it is not alien to any of the other major religions such as Christianity, Judaism and Buddhism. We must realise that the



Speaker line-up of the second plenary session on "Going Green: Tackling the New Blue".



Sofiah Jamil, Research Analyst, The Centre for NTS Studies RSIS, Singapore, emphasizing a point on stage.

environment is the world's shared resource, and this only serves as an important base for greater intercultural and interfaith collaboration and cooperation. It is therefore vital for Muslims to be thinking about contemporary issues such as the environment; which is what the rest of the world is already talking about. Hence it is the Muslim World's responsibility to keep itself informed of initiatives to a greener world.

In reference to the survey conducted by PricewaterhouseCoopers, in which 71% of CEOs believe that governments should take leadership on the issue of climate change, Steve, as moderator of the session, queried the panel on whether we would see governments succeed in actually coming out with an action plan in Mexico at the end of 2010. He subsequently asked them to rate on a scale of 1 to 10 (1 being the lowest), how confident they were that governments would get their acts together in coming up

with a globally binding treaty on green initiative. He also asked them their views on nuclear energy usage.

In response, Azran gave a rating of '1'. The reason for this score in his opinion is because governments do not have a good track record when it comes to climate change. Evidence of this is that their proposed solution to climate change is to shift from fossil fuel-run economies to low carbon economies – i.e. by substituting coal with nuclear power for electricity, and using biofuel for transport. This raises questions of the viability of these fuels, also using Nuclear Fuel as a transportation fuel.

Andrew stated his rating as '3'. He advocated the placing of micro-hydro plants for micro generation, even on individual properties. And the bigger issue is in managing demand, rather than creating excessive supply, i.e. a result of using nuclear energy. This can be done by educating the public and corporations on

energy consumption. We need to determine the right level of consumers and manage the resources, at the end it all boils down to sustainable consumption.

Omar gave a rating of '1'. With regard to the nuclear energy issue, he stated in February 2010, he had an event addressing this issue, entitled "Loving the environment, should Muslims go nuclear?" He continued by saying that at the event there were scholars, and representatives from embassies; they had varying views. In his own personal view though, looking at Sweden as an example in this initiative, it is the way forward. However he added that from a Shari'ah or public interest perspective, it is a complex issue.

Sofiah similarly gave a rating of '3', as Andrew did. In reference to the question on nuclear energy, she said that it is also about image. She questioned the focus on nuclear energy and said that we should be thinking of decentralizing energy grids, and reaching out to far out places, that can generate their own development via sustainable solutions. There are different ways to look at it; however, an increase in population which causes an increase in the demands of energy is undeniable.

A question was raised from the audience, on whether the OPEC countries, a sizable number of which are Muslims countries, would be motivated to search for a fuel that would vastly affect their main exports. Also raised, was whether we should be taking a more Islamically unique approach to this issue and if by following green initiatives, service quality and brand would be affected; or in the example of Malaysia, its image, as a Muslim country.

Omar in his answer stated that the majority of oil exporters are Muslim countries. We need an Islamic approach which looks at the Quran and Sunnah. Muslim scholars have not written enough on issues relating to the environment, and more materials need to be available. This also deals with the issue of population growth – especially since the Prophet (SAW) said go forth and multiply. Hence he added it is a complex issue for which currently there is no answer.

Sofiah stated that Muslims should think of ways to diversify and work with other countries. For example, the oil money generated from the OPEC countries can be poured into countries like Indonesia which have forests that can be used as carbon sinks to aid carbon capture and storage initiatives. This is not a dead-end she said and that further emphasis should be placed on change. We should start at the individual level for change and we should not 'Islamacise' the environmental cause because it is for all. We should be more inclusive and not exclusive, especially in this issue. In her answer on an increasing urban population, she replied that since many people are moving to cities, government plans and initiatives should be undertaken to keep people in rural areas by developing their communities and providing income opportunities there. It is better to spend on that than to spend on sustaining urban growth.

Steve, concluded the session by saying that with climate change we need to be clear and that we are either going to be living in a sustainable or unsustainable world. He predicted that an unsustainable world has no future. This young generation is the most important generation as it has a whole new level of challenge. He then thanked the audience.

WIEF Young Leaders Forum Plenary 3:

Taking the Stairs: Driving the Spirit of Entrepreneurship and Leadership

Ms. Atia Riaz, Product Manager, JP Morgan, United Kingdom, was the moderator for the session.

TENGKU FARITH RITHAUDDEEN, GROUP CEO, SKALI, began his speech by emphasizing on the importance of entrepreneurship. Entrepreneurship leads to wealth creation and distribution, economic growth, employment, innovation and increased government income.

He stated that within Islamic countries, there was an unemployment rate of about 13% and it is growing. The average age within these countries is 25 years and it is getting younger. Failure to resolve this problem will result in a larger number of marginalized youth.

He lamented on the low level of innovation in exports and how far behind it is. He also pointed out that trade between Islamic countries is 16.7%, which is an appalling figure. He then urged Islamic countries to provide market access, funding, and training to entrepreneurs to take them to the next level.

Farith then carried on by introducing his company, SKALI. With humble beginnings where officers had to take public transport to meetings and unpaid salaries for several months due to financial crisis, SKALI was the first entrepreneurial company to be awarded MSC (Multimedia Super Corridor) status.

The crowd at the Plenary three session of the Young Leaders Forum.



Speaker line-up of the third plenary session on “Taking the Stairs: Driving the Spirit of Entrepreneurship and Leadership”

SKALI has an Entrepreneurship Development Programme that develops entrepreneurs, and their payroll is almost 100% higher than that of average graduates. He then stated that SKALI develops knowledge workers, and converts 20% of students into entrepreneurs. Under its entrepreneurship programme, SKALI also gives its entrepreneurs market access and support in finance, exports and services to help them grow. In addition, projects are outsourced to these entrepreneurs to further help them penetrate the market.

He listed out the following achievements of SKALI:

- Trained more than 500 in industry certified practical skills in Information Communications and Technology (ICT) and Entrepreneurship, where most graduates were from low income rural families.
- Brought more than USD 30 million of market access to entrepreneurs.
- Matched and secured RM 12 million worth of funding to entrepreneurs.
- Created more than 700 jobs in high end value-added sectors of the ICT industry.

He then concluded that the Islamic entrepreneurship environment, if left unattended, will get weaker and result in a marginalized youth and a brain drain problem. The leadership of change and a new future is not in the hands of our government but in the communities of entrepreneurs.

MS. TONI S. LEVISTE, MANAGING DIRECTOR, LEVISTE EQUESTRIAN MANAGEMENT INC, THE PHILIPPINES, began her speech with the story of her introduction to Islam. Though she was baptised a Roman Catholic, the more she read about Islam, the more she felt Muslim at heart. She then reaffirmed her belief in one God and in Islam. Her initiatives to study Islamic teachings, and the simplicity and discipline of Islam brought her closer to God.

She officially converted to Islam in 2004. Whenever enquired about her conversion, she would say: “Whoever Allah chooses to guide, He leads to Islam, the one true religion...”

She stated that Muslims were a minority in the Philippines, where 90% of the 90 million population were devout Catholics. In a generation where Muslims are tagged as “terrorist” due to negative propaganda

or the misrepresentation of Islam, it is a real challenge to uphold the true meaning of Islam. She asserted that it was her mission to change the face of Islam in the Philippines, and those whose lives she touches. She then quoted a brother of faith, who advised her that the best Da’wah (preaching) is through example, by living out the Muslim faith, and showing others what a good Muslim is.

When she was 10 years old, she remembered her father telling her: “Find a job you love to do and you will never have to work a day in your life.” She believes that entrepreneurs are driven not by the need to make money, but by the need to make their dreams a reality.

Her dream has always been to become an Olympian. She had been an Equestrienne for over 25 years, representing the Philippines in international jumping events and championships around the world. During the 2000 Sydney Olympics, this dream finally became a reality. When she intended to retire from competitive sport, it dawned on her that there was nothing more she would rather do than exactly what she had been doing. It was then that she decided not to rely on her accomplishments as an athlete, but rather to build on them.

The sport of Equestrianism or “the king of sports and sport of kings,” is an extremely expensive endeavour. In order to maintain a string of horses and compete in the top-level sport, one must have very good sponsorship or deep pockets. As the Philippines Government did not prioritise sports in its annual national budget, Toni had to be creative and innovative to pursue her passion and carry her flag and national colours on the world stage. She then embarked to raise her own funds to help achieve these goals.

She emphasized on the role of sports in building character and that the youth must realize the importance of the “3 Ds”: Discipline, Dedication and Determination. The product of the “3 Ds” is the pursuit of excellence and the courage to dream boldly.

To fulfil a social responsibility, she needed to establish an enterprise that she was confident of running based on her field of expertise, and at the same time, use any and all profits to uplift the lives of families supported by her ‘KEEP THE FAITH INITIATIVE,’ a commitment to sending deserving, and underprivileged children to



(Left) Ms. Toni S. Leviste, Managing Director of Leviste Equestrian Management Inc, Philippines and (Right) Mr. Wan Saiful Wan Jan, Chief Executive, Institute for Democracy and Economic Affairs (IDEAS), Malaysia.

school, from nursery to university level. The Initiative currently supports 20 children aging between 5 to 18 years old.

In 2004 she unveiled what was to become the first and only world-class equestrian training centre in the Philippines, which she fully manages and operates under The Leviste Equestrian Management, Inc. In this facility, she buys and sells horses, as well as teaches and trains both riders and horses.

She challenges the Muslim youth today to dream, to make a statement, to put their stamp in the world to show that they had lived, laboured and dreamt, all in the name of Allah. She advised that the youth must not feel discouraged if they belonged to a marginalized sector of society nor should they allow themselves to be labelled weak.

She concluded her speech by saying that entrepreneurs compete with themselves and believe that success and failure lie within their personal control or influence.

MR. WAN SAIFUL WAN JAN, CHIEF EXECUTIVE, INSTITUTE FOR DEMOCRACY AND ECONOMIC AFFAIRS (IDEAS), MALAYSIA, emphasized on the need to revive the spirit of entrepreneurship. He stressed that we must do all we can to promote the growth of entrepreneurship. One way to achieve this is through the Social Enterprise Model. In order to illustrate this model, examples were taken from the Social Enterprise London video presentation.

Social enterprise is the business model of the future. They are the most exciting and inspiring things that are happening in business today. The function of Social Enterprise London is to promote, support and develop social enterprises in London. They think hard of whom they work with and what could be done for them. Examples of several social enterprise initiatives under them were then shown.

The first example of social enterprise shown was Fifteen, which is a “Foodies Paradise”. At Fifteen, young vulnerable kids are trained to enjoy food and to become

Social enterprise is the business model of the future. They are the most exciting and inspiring things that are happening in business today.

fantastic chefs. This venture gives them a target to work towards the future and a direction in life.

Social enterprises are also hard at work in protecting the environment. An example of this is Aardvark Recycling, which provides quality food waste recycling services to businesses and local authorities across central London. Their expert knowledge and understanding of the food business has positioned them as London’s leading food waste specialist. As a social enterprise, their profits go back to enhancing the services they offer to local communities.

Social enterprises are profitable businesses that sell things that people want to buy, using business to address society’s most pressing needs.



Mr. Aziz Senni, Founder of the Young Entrepreneurs Association, France.

The video also featured Clarity, a social enterprise, which provides training, development and employment opportunities for the blind and other disabled people. A representative from Clarity, in the video, envisions that the future is where the social benefits that will be brought to the community will be factored in when seeking contracts from local authorities.

Wan Saiful concluded by promoting social enterprise as the business model of the future, where the profit is for the people. He hoped that everybody could be a part of that future and that opportunity should not be missed.

MR. AZIZ SENNI, FOUNDER, YOUNG ENTREPRENEURS ASSOCIATION OF FRANCE, is a French-Moroccan Muslim and has always dreamt of creating his own company. He began his speech by saying

“Crisis or no crisis, I do what I have to do, simply because I wished for someone to do the same for me.”

He then narrated how at age 23, he started a “taxi collectif” (taxi sharing service) company using his entrepreneurial skills. When the endeavour bore fruit to a small success, he began to identify the important questions that would define his journey. As such, he urged the youth to reflect on the purpose of being, and the meaning of their lives.

Citing connections as an important element, early in his entrepreneurial endeavour, Aziz strived to find ways to get into the business circle; and so he founded the



(Left) Ms. Atia Riaz, Product Manager of JP Morgan, UK and (Right) Tengku Farith Rithauddeen, Group CEO of Skali.

Young French Entrepreneurs Association (l'Association des Jeunes Entrepreneurs de France). He pointed out that there were many potential entrepreneurs out there that could succeed, but they lacked access to funding, information and good networks. The purpose of his association was to create entrepreneurial awareness for the youth in France, to provide technical advice and to create a platform for young people to come together.

After meeting a variety of people, from different segments of society, Aziz chose to invest in companies located in the suburbs. Although this investment was motivated mainly for ethical and social purposes, it was important for him to draw up long-term plans for these companies to succeed. In his opinion, social enterprise is another way of saying ethical enterprise. He stressed that profits earned by companies must benefit society and steps must be taken to create a balance between profits and the benefits to society.

He concluded by saying that a wise and courageous person is not one who dwells on the past, but rather looks forth to the future.

Atia, as moderator of the session, invited the audience to engage the speakers with questions of interest. In response to a question about government sectors impeding entrepreneurship, Farith commented that sometimes Government Linked Companies (GLCs) can be an obstacle as infrastructure is cheaper for them, seeing as how "they inherit it from taxpayers' money". He added that the relevance of GLCs depends on the stage of the economy, as they are very helpful in the initial stages.

A point was then raised on the issue of Shari'ah-compliant co-financing, especially for entrepreneurs and where young entrepreneurs can turn to seek for such financing.

Aziz related his experience of approaching CEOs to seek financing to help companies grow. According to him, fund raising should not be regarded as begging, but rather as seeking for assistance. At the same time, through this exercise, one can create more awareness of such projects.

It is not about giving, it's about responsibility and empowerment.

Farith suggested Islamic financing as a viable option for entrepreneurs. In the past, it was difficult to seek financing for service-based entrepreneurial ventures, as there was no collateral and there were not many options in the types of financing. Nowadays, in Malaysia for example, bankers have more knowledge and awareness on how to finance service-driven sectors.

Another query raised was on how to keep one's faith while succeeding in various endeavours in a non-Muslim environment; Is there a formula for maintaining faith and success?

Aziz replied that the desire to succeed is just a state, and that the spiritual part is somewhere else.

He stated that France is an individualistic society, and religion is practiced privately; it is more philosophical. People ask why instead of how, of life and existence.

Religion is a strength in one's struggle and Aziz has a desire to help others, Muslim or not, and wanted to contribute in any way. That is what drove him to succeed in a non-Muslim environment.

Toni inspired that although a winner is a dreamer who never quits, one must not always win at all costs. It is good to follow our dreams vigorously, and each of us has our own paths and destinies respectively. That is what motivated her conversion to Islam; because of the discipline Islam brought to her life.

An argument was made, in reference to the social enterprise videos showcased by Wan Saiful during the session, on how to replicate these social enterprise

models in Muslim countries. Related to that, a comment was made on the possibility of expanding these models to the Muslim World, as social enterprises can be profitable and do much good for the people.

Wan Saiful suggested that rather than having Corporate Social Responsibility (CSR) programmes that donate money, it would be much better if they can conduct business with social entrepreneurs; in turn this can transform the operational process into a CSR process. He emphasized that there should be more education on social enterprise; this should be defined, propagated and leveraged for business support. He also suggested that specialised consultancies should provide training and guidance in all business aspects.

Farith added that the private sector cannot always deliver value, and governments are not efficient enough to provide it, thus social enterprises can fill this gap. There are a lot of opportunities in Muslim countries for it. In reference to the popular quote "give a man a fish; you have fed him for today. Teach a man to fish; and you have fed him for a lifetime", he said that those who are poor will remain poor, as they are not given a chance and the necessary skills to get out of poverty. It is not about giving, it's about responsibility and empowerment.

WIEF Young Leaders Forum Plenary 4:

Identity in the 21st Century: Investing in the Future of Creative Arts

On May 18-19, 2010, the 6th World Islamic Economic Forum (WIEF) hosted its first Marketplace for the Creative Arts in Kuala Lumpur, Malaysia. Artists came from countries such as Malaysia, Indonesia, Oman, Kashmir, Netherlands, South Africa, the United Kingdom, and the United States, showcasing visual art, media art, photography, music, dance, comedy, sculpture and films. Crowds poured in, consisting of college students, young professionals, businessmen and women, politicians, professors, and artists.

Ms. Nadia Janjua, Artist, Architect and Designer of NJArtitecture, United States, was the moderator for the session. She began the discussion by asking about the status of Muslim artists in marking a presence in the contemporary art world. Much of the panel agreed that Muslim artists are taking tremendous strides by putting their artwork out there.

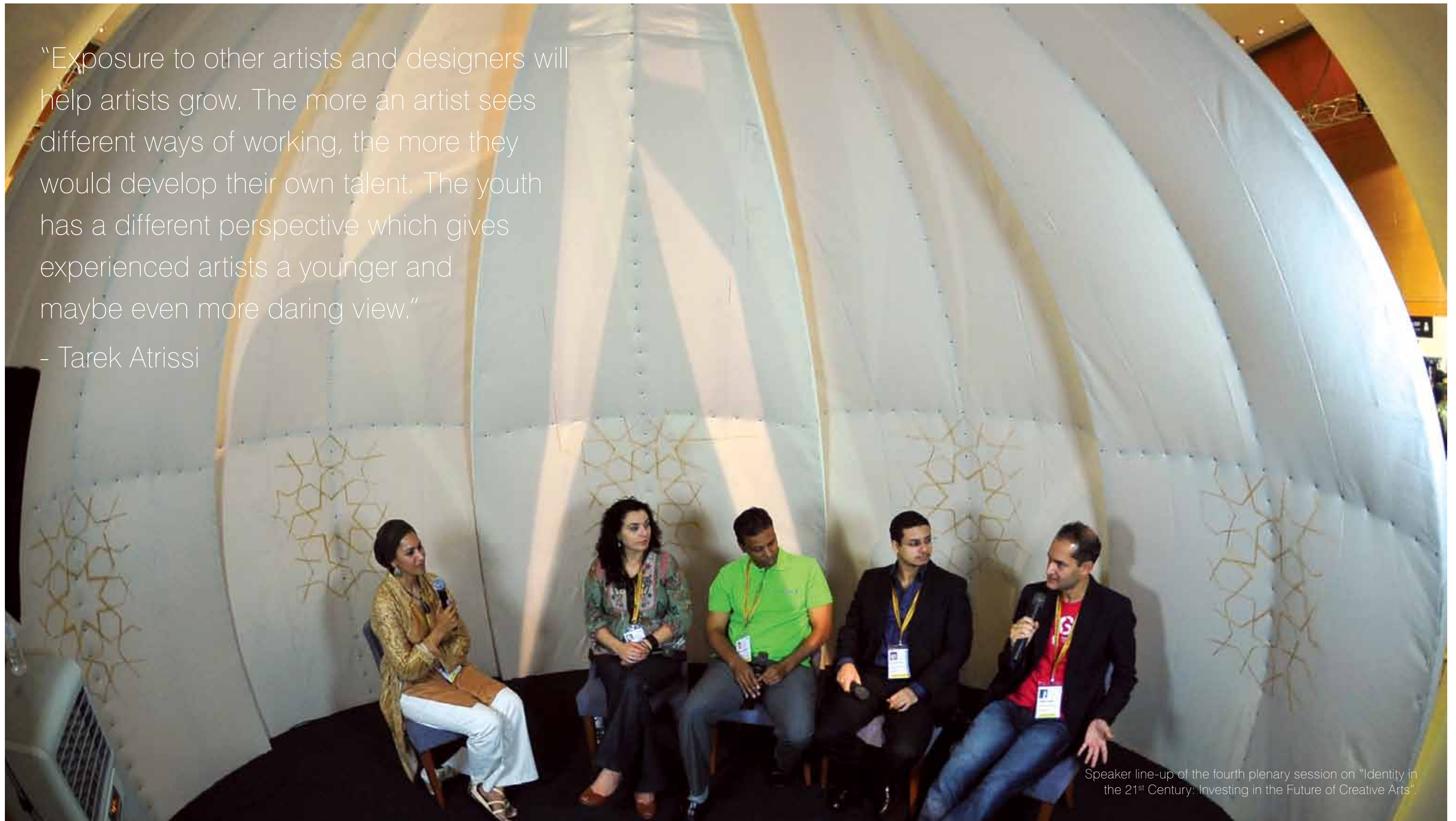
MR. TAREK ATRISSI, AWARD-WINNING CREATIVE DESIGNER, TAREK ATRISSI DESIGN, THE NETHERLANDS, shared with the participants that there are many Arab designers who are eager to get international recognition. He added that there is a design language amongst artists that is aiming to be different; a local design perspective that is inspired by the region and tradition.



Ms. Nadia Janjua, Artist, Architect and Designer
of NJArtitecture, United States.

“Exposure to other artists and designers will help artists grow. The more an artist sees different ways of working, the more they would develop their own talent. The youth has a different perspective which gives experienced artists a younger and maybe even more daring view.”

– Tarek Atrissi



Speaker line-up of the fourth plenary session on “Identity in the 21st Century: Investing in the Future of Creative Arts”.

Art has the potential to change the way we think about ourselves and our impact on our environments.

MR. MADNY AL BAKRY, CALLIGRAFFITI ARTIST, SULTANATE OF OMAN, when asked whether he did purely Islamic art, stated that he does Islamic influenced art, which gives more room to expand on and be seen in a different perspective, thus becoming universal. He added that people try to bind art; however, art has influences from all over the world.

The panel acknowledged that the talent in the Muslim world was there, however MR. ZALFIAN FUZI, THEATRE DIRECTOR, THE INSTANT CAFE THEATRE COMPANY, MALAYSIA, stressed that the organization of these artists is important. An example of this would be 6th WIEF, with the Marketplace, it is setting Muslim artists under one roof, which is crucial to create a network and community of Muslim artists. Tarek added that exposure to other artists and designers will help artists grow. The more an artist sees different ways of working, the more they would develop their own talent. The youth has a different perspective which gives experienced artists a younger and maybe even more daring view.

Nadia then asked the panellists what their reasons were for participating at the 6th WIEF.

MS. REEM HUSSEIN, PAINTER AND CALLIGRAPHY ARTIST, UNITED STATES, replied by saying that she was excited to meet and connect with other Muslim artists from around the world. She also stated that she wanted to see the special showcase of artwork from the diverse group of Muslim artists. Madny added to that by emphasising the need to travel, as it brings about creativity and the exchange of ideas;

he believes interaction is key. Zalfian remarked that as an artist there is a need to express one’s self, and as a Muslim, he wanted to find out how diverse Islam is, how other artists from around the world are expressing themselves. Tarek, similarly to Madny, believes that traveling enriches his way of working. He also agreed with the other artists that bringing a positive image to Islam through art is essential.

Nadia then commented on how the Marketplace drew in media attention from national and international outlets, engaged discussions between artists and audience members, and contributions from the Marketplace visitors quickly covered the Dome, a structure constructed out of primed canvas on which everyone was invited to leave their mark.

One of the aims of the Marketplace was to recognize a contemporary identity and strong presence of Muslim Artists around the world. There were 29 artists in total at the Marketplace, mostly from different countries. In meeting each other they recognized how the Muslim World is blessed with a great number of talented artists and creative professionals, but that there are no networks connecting them. There are no databases of professional Muslim artists that can be tapped into for resources, exposure, mentorship, consultation, etc. Identifying platforms and partnerships to encourage young artists to pursue their creative expressions is very important. It can also be observed that there are no “Fulbright” or “Rhodes” scholarships and grants in place to encourage emerging Muslim artists and art students to further develop their skills, seek mentorship, and have an intercultural exchange.



From left: Mr. Madny Al Bakry, Calligraffiti Artist, Sultanate of Oman, Mr. Tarek Atrissi, Award-winning creative designer, Tarek Atrissi Design, the Netherlands, Mr. Zalfian Fuzi, Theatre Director of the Instant Cafe Theatre Company, Malaysia and Ms. Reem Hussein, Painter and Calligraphy Artist, United States.

In addition, Nadia mentioned the necessity to employ and encourage Muslim artists to be at the forefront of redefining the Muslim identity. In this way, supporting the arts holds significant potential for investment on the part of organizations, businesses or corporations, and even on an individual level.

The participants of the Marketplace shared how refreshing it was to have such an enriching exchange between themselves and the artists; it was not a mere business card swap or a meaningless one-minute chat, but rather it was a thoughtful discussion about a painting, or watching a film being screened, or tuning into international music and dance being performed on stage. It was a different scale of exchange - one that encouraged people to try to understand each other better.

Nadia went on to say that the event was a defining moment, not only for WIEF, but also for the artists. It was a reminder that art has the potential to change the way we think about ourselves and our impact on our environments.

Art and artists are one of the most effective tools in reaching beyond oppression and repression, and giving hope to people. Art shapes culture, it shapes identity. It is challenging, it is dramatic; it can be the most peaceful form of communication in the midst of a self-serving, aggressive, political atmosphere. Art gives people a voice, and it can change policy.



Hon. Datin Paduka Seri Rosmah Mansor,
Wife of the Hon. Prime Minister of Malaysia.

Special Luncheon Address by Hon. Datin Paduka Seri Rosmah Mansor

Mr. Essa Al-Ghurair, Vice Chairman, Al-Ghurair Investment LLC, UAE, was the moderator for this special luncheon address.

HON. DATIN SERI PADUKA ROSMAH MANSOR, WIFE OF THE HON. PRIME MINISTER OF MALAYSIA, started by stressing that capitalising on women's potential in business is a critical subject, not only in this part of the world, but throughout the whole Muslim World, because women make up more than half the world's population.

She said women involved in business is certainly not a new phenomenon. Saidatina Khadijah (RA), the wife to Prophet Muhammad (SAW), herself was a successful entrepreneur who actually led her own thriving business and mentored the Prophet in business. It was the women traders who controlled the market in Medina back then.

These successes prove that Islam encourages women to engage in business. She added that while more women are engaging in business all over the world, either as owners or leaders of companies and corporations, they are still the minority in top management and at the board of directors' level. Only 3% of the Fortune 500 CEOs, and less than 50% of corporate executives at top level management are women. In Malaysia, she said a survey of 50 Bursa Malaysia listed companies showed that the number of women General Managers and CEOs has gradually increased from 13% (2004) to 26% (2008). The number is lower at the board of directors' level where the percentage has declined from 10% (2001) to 5% (2008).

A third of the group of people who are involved in entrepreneurship activities worldwide are women.

She affirmed that the entrepreneurial spirit is still strong in women. A third of the group of people who are involved in entrepreneurship activities worldwide are women. She said women entrepreneurs of the 21st century are becoming significant drivers of economic growth, with 40% to 50% of businesses now owned by women. She added that in the U.S., women-owned businesses grew at twice the rate of all U.S. firms accounting for 10.4 million of all businesses in the country. They generated USD 1.9 trillion in annual sales and employed 12.8 million people. It is the same story in Australia whereby for every business started by men, there are two started by women and women in Canada own almost half the SMEs while the figure is closer to a third in Britain.

She said the same is true in Asia. Thanks to the effort of Grameen Bank for example, women in Bangladesh are now gradually getting the chance to be involved in businesses too. Microcredit is empowering women in Indonesia too. These women are also able to maintain the welfare of their families and women in the Middle East are also making significant contributions to the economies of their countries.

In response to the question, 'Why do women engage in business?' she said for some it is a matter of fate, since the businesses are inherited, while for others the reason is more deliberate and personal. It is to pursue their dreams, be independent and be in control of their own destiny. There is no doubt that there are those who get involved in businesses out of necessity due to circumstances. Some of them earn as the sole breadwinner of the family, while others do business to supplement the family income.

The common criteria among businesswomen around the world is that they come with incredible commitment of time and energy and they are determined to work hard. The universal traits that drive these women to success are their passion, total commitment, discipline, perseverance and focus in growing their business. They never give up and continue to overcome challenges along their journey in business, day-in and day-out. It is an open secret that women have the capability to multi-task in their daily lives. This ability to juggle roles as mother, wife, daughter, community organiser, CEO and so on is a useful skill in the dynamic environment of the business world. Quoting her husband, the Prime Minister of Malaysia, women are creative, innovative, focused and they are great at creating opportunities to advance themselves in business. Women are also better at managing their credit.

She said women are also more collaborative and relationship-oriented. They work wonders in cultivating and nurturing long-term relationships and networks. Women have a strong drive, a high capacity of risk taking, verbal competence, sensitivity to cultural differences and good organisational abilities. These traits make them better managers in today's global and multi-cultural environment.

Despite all these characteristics, she said women still face deep-rooted gender-biased problems. Their meticulousness and attention to detail can sometimes be misinterpreted as fussiness and she believes the greatest challenge women face is to be taken seriously. She added that sometimes men give more opportunities to their own kind and there are situations in traditional



Mr. Essa Al-Ghurair, Vice Chairman of Al-Ghurair Investment LLC, UAE.

societies, where religion, strong culture and other practices impede women in business.

Her next question was, 'How can we realise the potential of women as a major source of innovation and job creation for economic expansion and social benefits in sustainable development at all levels?'

She stated her concern in giving women a hand up so they can rise from being simple traders and entrepreneurs in micro scale businesses to the top of corporations. Nevertheless, she highlighted the fact that a lot of women have already succeeded in breaking the glass ceiling in jobs once upon a time considered inappropriate for women to be involved in, like construction, security, oil and gas, engineering and shipping. She pointed out ways in which women entrepreneurs are given a helping hand in Malaysia:

1. Education, Training and Development

- Malaysian women have gained success in many fields and activities. They have positioned themselves high up the corporate ladder along with 80,000 women entrepreneurs.
- Through the SME Corporation, women entrepreneurs in Malaysia are given the opportunity to grow and enhance themselves with the schemes and facilities provided by the ministries and government agencies. An example is Amanah Ikhtiar Malaysia (AIM) which has assisted more than 200,000 women entrepreneurs, since it first started in 1987. It serves as a helping hand for women with businesses in the services, agriculture and manufacturing sectors.

- As quoted in one of the international business reports, Malaysia was ranked 5th in the number of women in senior management positions, in privately owned, medium to large enterprises. That puts the country on a par with Taiwan, Mexico and China.
 - The New Economic Model (NEM) that was recently introduced by the Malaysian government aims to boost the services industry and knowledge-based activities like communication, education, tourism, green technology and ICT.
2. Access To Finance
- At times banks are reluctant to approve loans for women entrepreneurs according to the Prime Minister's wife, who added, this issue should not exist and must be corrected.
3. Importance of Information and Communication Technology
4. With the existence of the internet, business, e-commerce and online trading can be done anywhere at any time. She urged women to capitalise on ICT to reach out to customers globally.
5. Power of Networking
- A support system is important for women entrepreneurs and women in business.
 - Through strong networking within the group of businesswomen and entrepreneurs, they can assist each other and share experiences about their business. Mentoring sessions and guidance rendered in this community can serve to spur further success.



Hon. Datin Paduka Seri Rosmah Mansor with prominent dignitaries at the luncheon table.

She concluded by suggesting a 'National Women's Chamber of Commerce' be set up in every country to give women a place to voice out their needs pertaining to business and entrepreneurship. Although women have made tremendous strides in the business world there is always more room for improvement. She hopes women will have a greater controlling interest in public listed companies and occupy more of the top senior management positions and directorships at company board level. As knowledge is power, women must keep abreast of what's new and have access to training, mentoring and counselling to be able to rise to the top of any corporation. She urged women not only in Malaysia, but around the globe to work together to ensure that women's potential in business is fully realised.



Exhibition & Marketplace

6th WIEF Exhibition

18 - 20 May 2010 | Exhibition Hall 1, Ground Level



The 6th WIEF Exhibition was held on 18-20 May 2010, in conjunction with the 6th World Islamic Economic Forum, bringing in trade exhibitors consisting of trading companies and national trade promotion agencies, and various showcase booths and pavilions of sponsors and partners of the Forum.



6th WIEF Exhibition

18 - 20 May 2010 | Exhibition Hall 1, Ground Level



The 6th WIEF Exhibitors

- | | |
|--|---|
| 1. Asia-Europe Institute, University of Malaya | 25. Lembaga Kemajuan Tanah Persekutuan (FELDA) |
| 2. AsiaEP Bhd - Muslimse.com | 26. Lembaga Tabung Haji |
| 3. Asian Finance Bank Berhad | 27. Malaysia International Islamic Financial Centre (MIFC) |
| 4. Asian Institute of Finance (AIF) | 28. Malaysian Association of Creativity & Innovation (MACRI) |
| 5. Asiana FX Limited | 29. Malaysian Genomics Resource Centre Bhd |
| 6. Astronautic Technology (M) Sdn Bhd | 30. Malaysian Technical Cooperation Program - Ministry of Foreign Affairs, Malaysia |
| 7. Bangladesh High Commission | 31. Malaysian Technology Development Corporation |
| 8. Binary University College | 32. MIMOS Berhad |
| 9. CIMB Bank Bhd | 33. Ministry of Science, Technology and Innovation |
| 10. Coca-Cola Far East Limited | 34. Multimedia Development Corporation Sdn Bhd |
| 11. Cybersecurity Malaysia | 35. National Oceanography Directorate |
| 12. Department of Chemistry Malaysia | 36. Pakistan Pavilion |
| 13. Department of Standards Malaysia | 37. Permodalan Nasional Berhad (PNB) |
| 14. FMM Services Sdn Bhd | 38. PricewaterhouseCoopers Malaysia |
| 15. The Halal Journal | 39. Proton Holdings Berhad |
| 16. Halal Industry Development Corporation Sdn Bhd | 40. Porosus Products Sdn Bhd |
| 17. High Commission of The Republic Of Maldives | 41. Qatar Islamic Bank (QIB) |
| 18. Infovalley Group Of Companies | 42. Sime Darby Group |
| 19. International Centre for Education in Islamic Finance (INCEIF) | 43. SIRIM Berhad |
| 20. Iqra' Pintar Sdn Bhd | 44. Syrian Arab Republic |
| 21. Iris Technologies (M) SDN. BHD. | 45. Technology Park Malaysia Corporation Sdn Bhd |
| 22. Iskandar Investment Bhd | 46. UEM Group Berhad |
| 23. Islamic Development Bank (IDB) | 47. Yayasan Tuanku Nur Zahirah |
| 24. Islamic Finance News | |

The Marketplace of Creative Arts

Defining Youth and the Muslim World through Arts

18 - 19 May 2010 | Conference Hall 2



The Marketplace of Creative Arts, a creative arts exhibition was held on 18-19 May 2010, in conjunction with the WIEF Young Leaders Forum. This event brought together 29 local and international artists from 8 countries across the globe, from various genres of art such as calligraffiti, calligraphy, photography, filmmaking, comedy, music and performing arts. The event consisted of intriguing sessions and workshops on the future of the creative arts industry in the Muslim World which took place in the exhibition's central masterpiece structure "The Dome" and various performances and film screenings.



The Marketplace of Creative Arts

Defining Youth and the Muslim World through Arts

18 - 19 May 2010 | Conference Hall 2

18 MAY 2010

9.45am – 10.00am

Opening Remarks

10.00am – 10.30am

Film Screening:
Under Cover by Iman Zawahry

Artistic Performance:
Wayang Kulit Show (Shadow Puppet Show)
by Faculty of Artistic & Creative Technology, UiTM

10.30am – 11.00am

Workshop 1:
Nadia Janjua & Reem Hussein

Film Screening:
The Alamaya Movie by 'Shock3d' Studio

11.00am – 11.30am

Film Screening:
Bronx Princess by Musa Syeed

Artistic Performance:
Jogjakarta Court Style Dancer by Mubarika Nugraheni

11.30am – 12.00pm

Workshop 2:
Faraz Yousoufzai & Mubarika Nugraheni

Film Screening:
Muslims in Love by Sarah Usmen

12.00pm – 12.30pm

Film Screening:
Lollipops Crown Children's Film Workshops
by Mohsin Mohi-ud-Din

Artistic Performance:
Live Stand-up Comedy by Bilal Randeree

12.30pm – 1.00pm

Workshop 3:
Mohsin & Mubashir Mohi-ud-Din

Film Screening:
I'M MUSLIM TOO! By Zan Azlee

1.00pm – 2.00pm

Break



2.00pm – 2.30pm

Workshop 4:
Bilal Randeree & Iman Zawahry

Film Screening:
Short Film Compilations by Faculty of Artistic
& Creative Technology, UiTM

2.30pm – 3.00pm

Film Screening:
Under Cover by Iman Zawahry

Artistic Performance:
Wayang Kulit Show (Shadow Puppet Show)
by Faculty of Artistic & Creative Technology, UiTM

3.00pm – 4.00pm

SPECIAL SESSION – WYN SESSION 4:
Identity in the 21st Century: Investing in the
Future of Creative Arts

Speakers:
Tarek Atrissi, Madhy Al Bakry, Zalfian Fuzi,
Reem Hussein, Nadia Janjua

4.00pm – 4.30pm

Workshop 5:
Tarek Atrissi & Madhy Al Bakry

Film Screening:
Air Con, Zalfian Fuzi

4.30pm – 5.00pm

Film Screening:
Lollipops Crown Children's Animation Workshops
by Mohsin Mohi-ud-Din

Artist Performance:
Live Music – Unplugged by Faraz Yousufzai

5.00pm – 5.30pm

Workshop 6:
Hena Ashraf & Agah Permadi

Film Screening:
Compilation of Short Films by Iman Zawahry

5.30pm – 6.00pm

Workshop 7:
Zalfian Fuzi, Ariff Awaluddin & Soraya Yusof Talismail



The Marketplace of Creative Arts

Defining Youth and the Muslim World through Arts

18 - 19 May 2010 | Conference Hall 2

19 MAY 2010

2.00pm – 2.30pm

Film Screening:
I'M MUSLIM TOO! Heading to the border (sequel)
by Zan Azlee



2.30pm – 3.00pm

Film Screening:
Short Documentary Films by May Abdalla
Artistic Performance:
Live Music – Zerobridge by Mohsin &
Mubashir Mohi-ud-Din



3.00pm – 3.30pm

Film Screening:
[No Title] by Yusuf Misdaq

3.30pm – 4.00pm

Film Screening:
Short Films Compilation by Nabil Abou-Harb
Artistic Performance:
Soundscapes by Shahril Bahar

4.00pm – 4.30pm

Film Screening:
Short Films Compilation by Hena Ashraf

4.30pm – 5.00pm

Film Screening:
Short Films Compilation
by Faculty of Artistic & Creative Technology, UiTM
Artistic Performance:
Live Music – Unplugged by Faraz Yousufzai



5.00pm – 5.30pm

Film Screening:
A Son's Sacrifice by Musa Syeed





Programmes

Pre-Forum 18 May 2010

WIEF Businesswomen Forum

Capitalizing on Women Potentials in Business

8.00 am - 9.00 am	<p>REGISTRATION</p> <p>Arrival of Delegates, Guests and VIPs</p>
9.00 am - 10.00 am	<p>JOINT OPENING CEREMONY</p> <p>Quran recital</p> <p>Welcoming Speeches by:</p> <ul style="list-style-type: none">- Dato’ Sri Nazir Abdul Razak – Chairman, WIEF Young Leaders Network- Dato’ Dr. Norraesah Mohamad – Chairman, WIEF Businesswomen Network <p>Speech by:</p> <p>Hon. Tun Musa Hitam – Chairman, WIEF Foundation</p> <p>Keynote Address and Opening of Pre-Forum & Exhibitions by:</p> <p>Hon. Tan Sri Muhyiddin bin Hj Mohd. Yassin – Deputy Prime Minister of Malaysia</p>
10.00am – 10.20am	<p>REFRESHMENTS / INFORMAL NETWORKING</p>
10.20am – 11.20am	<p>PLENARY 1: CEO EXCHANGE:</p> <p>Making a Difference: Women and Meaning of Success</p> <p>Combined efforts are often more powerful than one person’s effort and women in general are risk takers who embrace changes to protect her family and bring about a difference in her community. This group of women leaders will discuss the changing roles of women in today’s society and the true meaning of success.</p> <p>Speakers:</p> <ul style="list-style-type: none">- HRH Princess Lolowah Al-Faisal – Vice Chair of the Board of Trustees & General Supervisor, Effat University, Kingdom of Saudi Arabia- Tan Sri Rafidah Aziz – Member of Parliament and former Minister of International Trade and Industry, Malaysia- Ms. Evelyn Mungai – Immediate Past President and Founder, All Africa Businesswomen’s Association (AABA), and Executive Chairman, Speedway Investments Ltd. and Glendale Properties Ltd, Kenya <p>Moderator:</p> <ul style="list-style-type: none">- Dato’ Dr. Norraesah Mohamad – Chairman, WIEF Businesswomen Network

11.20am – 12.15pm	<p>PLENARY 2: OPPORTUNITY IN CRISIS:</p> <p>Identifying New Dynamics</p> <p>The economic and financial crisis have seen women entrepreneurs rising above the challenges to continue to maintain their businesses. However, there is a danger that women entrepreneurs think too small – that they are unable to see the extraordinary opportunity it presents. The speakers in this session will discuss on:</p> <ul style="list-style-type: none">- the need to identify the crises, the challenges and the new dynamics resulting from it- the importance to identify the opportunities and the risks, and how to manage them more effectively- changing role of women entrepreneurs and their position in the future global system <p>Speakers:</p> <ul style="list-style-type: none">- Ms. Douja Gharbi – President & Founder, DG Group, Tunisia- Datin Paduka Hajjah Rokiah Zakiah – President, Brunei Women’s Business Council, Brunei- Ms. Cherie Nursalim – Executive Director, GITI Group, Singapore <p>Moderator:</p> <p>Mr. Ian Buchanan – Senior Executive Advisor, Booz & Company</p>
12.30pm – 2.00pm	<p>LUNCH & SPECIAL LUNCHEON ADDRESS</p> <p>“Capitalising Youth & Women Potentials in Business”</p> <p>by Hon. Datin Paduka Seri Rosmah Mansor, Wife of the Hon. Prime Minister of Malaysia</p> <p>Moderator:</p> <p>Mr. Essa Al Ghurair – Vice Chairman, Al Ghurair Investment LLC, UAE</p>



Pre-Forum

18 May 2010

WIEF Businesswomen Forum

Capitalizing on Women Potentials in Business

2.00pm – 3.00pm

PLENARY 3:

Promoting Professionalism & Talent Through Training and Education

All of us have inherent talents, some tapped, some waiting to be awakened. However in current times, it takes more than talents. Women entrepreneurs need to look and strategize to become leaders of their respective industries and professions. Enhancing professionalism and improving their knowledge through training and education, not just for themselves but also those of their employees, would help achieve their aim of standing one head above their competitors. The speakers in this session will share their thoughts on:

- the importance of promoting the continuing recruitment of professional talent and enhancement of individual careers
- role of associations and government in promoting skills development, especially for SMEs in the current Internet age
- the importance of training, education and talent to help improve business performance

Speakers:

- Mrs. Khadijah Abdullah – Chief Executive Officer, Malaysian Insurance Institute
- Mrs. Abda El-Mahdi – Managing Director, Unicons Consultancy Ltd, Sudan
- Dr. Hadja. Luningning Misuarez-Umar – Commissioner, Commission of Higher Education & Chair, University of South Mindanao Board of Regents, Philippines

Moderator:

Ms. Tanya Bunker – Vice President of Programmes, Global Women’s Leadership Network, Santa Clara University, US

3.00pm – 4.00pm

PLENARY 4:

Breaking Through in Business: Different Needs, Varying Challenges

Women entrepreneurs around the world face numerous challenges and obstacles to either commence operations or improve their business performance. However, most of these challenges could be remedied through innovative solutions. The speakers in this session will discuss on:

- the importance of identifying quantifiable goals and measuring business progress toward set goals
- the need to record barriers and breakthroughs
- working with the system to get ahead

4.00pm – 5.00pm

Speakers:

- Ms. Reem Barghouty – President, Jordan Forum for Business and Professional Women, Jordan
- Ms. Munirah Hamid – Managing Director, Neuramatix Sdn Bhd & Executive Director, Malaysian Genomics Resource Centre Berhad, Malaysia
- Ms. Anna J H Fang – Director, anna fang public relations, Hong Kong

Moderator:

Ms. Baria Alamuddin – Editor, Media Services Syndicate & Foreign Editor, Al Hayat

5.00pm

PLENARY 5:

Industries in Focus: Food / Education / Tourism / Healthcare

The speakers in this session will share their thoughts and experiences as well as challenges and opportunities available in these industry sectors.

Speakers:

- Ms. ZamZam Maalim Rashid Mtanda – Chairperson, Tanzania Women Society Group / All African Travel and Tourism Association
- Dato’ Dr. Zainuddin Wazir – Chief Executive Officer & Founder, Allianze College Medical Sciences, Malaysia
- Ms. Anni Brownjohn – President, The Right Food Group, Australia
- Tan Sri Mohamed Khatib Abdul Hamid – Chairman, Pantai Holdings Berhad, Malaysia

Moderator:

Ms. Rinalia Abdul Rahim – Managing Director, Compass Rose Sdn Bhd, Malaysia

END OF PROGRAMME / REFRESHMENTS

Pre-Forum

18 May 2010

WIEF Young Leaders Forum

Defining the Muslim Youth in the 21st Century

8.00 am -
9.00 am

REGISTRATION

Arrival of Delegates, Guests and VIPs

9.00 am -
10.00 am

JOINT OPENING CEREMONY

Quran recital

Welcoming Speeches by:

- Dato’ Sri Nazir Abdul Razak – Chairman, WIEF Young Leaders Network

- Dato’ Dr. Norraesah Mohamad – Chairman, WIEF Businesswomen Network

Speech by:

Hon. Tun Musa Hitam – Chairman, WIEF Foundation

Keynote Address and Opening of Pre-Forum & Exhibitions by:

Hon. Tan Sri Muhyiddin bin Hj Mohd. Yassin – Deputy Prime Minister of Malaysia

10.00am –
10.20am

REFRESHMENTS / INFORMAL NETWORKING

10.20am –
11.20am

PLENARY 1:

Empowering Leaders of Tomorrow: Connect and Collaborate

The population of the Muslim world is getting younger; around 65% of the population is below the age of 30. In the next few decades, these young people will assume positions of leadership in various facets of society. It is therefore imperative to cultivate this next generation of leaders by empowering them; by giving them more opportunities to further their education, by mentoring them, and most importantly by getting them involved and giving them responsibilities which will create and give them a feeling of ownership of the future in their hands.

- Are we doing enough in getting the youth involved?

- How can internships also be used as a tool for empowerment?

- How can we connect and collaborate more effectively with the youth?

Speakers:

- Dato’ Sri Nazir Razak – Chairman, WIEF Young Leaders Network

- Sir Iqbal Sacranie – Chairman, MCB Charitable Foundation, UK

- Ms. Nadia Roumani – Co-Founder & Director, America Muslim Civic Leadership Institute, USA

- Mr. Omer Yenidogan – CEO, TEB Asset Management, Turkey

Moderator:

- Ms. Sumaya Kazi – Executive Director, The CulturalConnect, USA

11.20am –
12.20pm

PLENARY 2: GOING GREEN:

Tackling the New Blue Tackling the New Blue

With an alarming increase in pollution across the globe, climate change seems to be central in the agenda of many countries. In the Muslim world, the green agenda seems to be received with mixed feelings as vested interest in the oil and gas industry still commands a strong influence on the policy maker’s table. But the green industry is also about the demand for change, and demand for a cleaner earth and that voice is growing stronger in the Muslim world. It can also be argued that a more polluted Muslim world would incur greater cost to clean up in the future.

- What is the policy landscape with regard to the Green Industry in the Muslim world?

- How big is the market share for Green technology?

- How can local businesses play a role viz. the established multinational players in the Green market? Can they clean up and get returns?

- What is the opportunity cost of circumventing the Green agenda?

Speakers:

- Mr. Omar Faruk – Founder Director, EcoMuslim, United Kingdom

- Ms. Sofiah Jamil – Research Analyst, The Centre for NTS Studies, RSIS, Nanyang Technological University, Singapore

- Mr. Andrew WK Chan, Executive Director, Sustainability Solutions, PricewaterhouseCoopers Advisory Services Sdn Bhd, Malaysia

- Mr. Azran Osman Rani – Chief Executive Officer, Air Asia X, Malaysia

Moderator:

- Mr. Steve McCoy – Founder and Principal, Counterpoint, Malaysia

Pre-Forum

18 May 2010

WIEF Young Leaders Forum

Defining the Muslim Youth in the 21st Century

12.30pm – 2.00pm

LUNCH & SPECIAL LUNCHEON ADDRESS
“Capitalising Youth & Women Potentials in Business”
by Hon. Datin Paduka Seri Rosmah Mansor, Wife of the Hon. Prime Minister of Malaysia
Moderator:
Mr. Essa Al Ghurair – Vice Chairman, Al Ghurair Investment LLC, UAE

2.00pm – 3.00pm

PLENARY 3: TAKING THE STAIRS:
Driving the Spirit of Entrepreneurship and Leadership
Don’t stand and wait for the opportunities to come. Get up and make them! Think about someone waiting for an elevator, to get to the 50th floor, and the elevator is broken. The person is faced with two options; leave or take the stairs. To leave is to quit, whereas to take the stairs is to have the willpower to move forward and succeed. “If the lift is broken, I’ll take the stairs” - this is the entrepreneurship spirit that needs to be instilled in the youth. In the quest of entrepreneurship, one needs to manage people and steer them towards the same objective. One needs to be a leader to lead other people to success.
- What is the role of educational institutions in inculcating entrepreneurship spirit?
- Is our present culture conducive to the spirit of entrepreneurship?
- What can governments do to help galvanise the spirit of entrepreneurship in local businesses?
- How does the spirit of entrepreneurship translate into leadership?
Speakers:
- Mr. Wan Saiful Wan Jan – Chief Executive, Institute for Democracy and Economic Affairs (IDEAS), Malaysia
- Mr. Aziz Senni – Founder of the Young Entrepreneurs Association of France
- Tengku Farith Rithauddeen – Group CEO, Skali, Malaysia
- Ms. Toni S. Leviste – Managing Director, Leviste Equestrian Management, Inc, The Philippines
Moderator:
Ms. Atia Riaz – Product Manager, JP Morgan, United Kingdom

3.00pm – 4.00pm

PLENARY 4: IDENTITY IN THE 21st CENTURY:
Investing in the Future of Creative Arts
In the pursuit of modernity, let us not forget that arts and culture remains a cornerstone of civilisation. Creative pursuits among the youth are healthy forms of self-expression. These pursuits can take the form of writing, visual arts, performing arts, music, sculpture, poetry, and architecture. The creative arts help promote a certain Muslim identity. Creative arts can tell stories of people and communities, aid peace efforts as well as economic advancement. The creative industry is vast but needs support to grow to its maximum potential.
- What is the status of creative arts in the Muslim world?
- Is religion an impediment to the flourishing of the Arts?
- What is the realistic potential of the creative industry in the Muslim world?
- How can the Muslim world identify potential talents and develop them?
- Is there a way to institutionalise creative arts in the Muslim world?
Speakers:
- Mr. Tarek Atrissi – Creative Designer, Tarek Atrissi Design, The Netherlands
- Mr. Madny Al Bakry – Calligraffiti artist, Sultanate of Oman
- Mr. Zalfian Fuzi – Theatre Director, The Instant Cafe Theatre Company, Malaysia
- Ms. Reem Hussein – Painter and Calligraphy artist, USA
Moderator:
- Ms. Nadia Janjua – Artist, Architect and Designer of NJArtitecture, USA

4.00pm

END OF PROGRAMME / REFRESHMENTS



Main Forum: Day 1

19 May 2010

6th World Islamic Economic Forum

Gearing for Economic Resurgence

7.00am – 9.00am	REGISTRATION Arrival of Delegates, Guests and VIPs
9.00 am - 12.00 am	OPENING CEREMONY Quran recital Welcoming Speech by: Hon. Tun Musa Hitam, Chairman, WIEF Foundation Keynote Address and Official Opening of the 6 th WIEF by Hon. Dato’ Sri Najib Tun Abdul Razak, Prime Minister of Malaysia & Patron, WIEF Foundation Special Addresses by - HM Sultan Hassanal Bolkiah, Brunei Darussalam - H.E. Abdoulaye Wade – President, Republic of Senegal - H.E. Dr. Susilo Bambang Yudhoyono – President, Republic of Indonesia - H.E. Dr. Fatmir Sejdiu – President, Republic of Kosovo - H.E. Mohamed Nasheed – President, Republic of Maldives - H.E. Sheikh Hasina – Prime Minister, People’s Republic of Bangladesh Signing of Agreements
12.00pm – 1.30pm	LUNCH
1.30pm – 3.00pm	PLENARY 1: LEADERSHIP PANEL: Leadership Challenges for the New Era These are unprecedented times and no one has all the answers. However, the leaders who have made their mark, have managed to lead when global issues were different but no less pressing. With threats from gains that have been made and new challenges, leaders share experiences, insights, issues and concerns. What are the transformation challenges for the new era? What are the socioeconomic challenges that should be tackled? What are the issues that could underpin the success of any national socioeconomic development programme?

	Panelists: - Hon. Tun Abdullah Ahmad Badawi, Former Prime Minister of Malaysia - H.E. Shaukat Aziz, Former Prime Minister of Pakistan - H.E. Chris Bowen, Minister for Financial Services, Superannuation and Corporate Law, and Minister for Human Resources, Australia. - H.E. Dr. Ahmed Mohamed Ali, President, Islamic Development Bank Moderator: H.E. Dr. Surin Pitsuwan, Secretary General of ASEAN
3.00pm – 4.30pm	PLENARY 2: THE BUSINESS OF INNOVATION: Wiring For New Needs In challenging business environment, companies need to innovate it’s technologies, strategies and business models to achieve sustainability in the long run. Periodical reviews of operating plans are necessary to pre-empt new business competitors. The outsourcing phenomenon is one of the key examples of how businesses have rewired to fit into current demands. Ultimately the essence of innovation is to ensure that businesses are more efficient, more cost effective, and more productive with a finger on the consumers’ pulse. The more powerful the innovation, the more the company’s presence is secured in the business arena. What are the impacts of continued reinvention and renewal on the business bottom-line? How can consumer insight determine innovation? What are the market dynamics and how can upgrade and fit into the eco-system of innovation? Speakers: - H.E. Dr. Atta-ur-Rahman – FRS, Coordinator General, OIC Standing Committee on Scientific and Technological Cooperation (COMSTECH) - Prof. Datin Paduka Dr. Khatijah Bt Mohd Yusoff – Deputy Secretary General (Science), Ministry of Science, Technology & Innovation, Malaysia - Dr. Halil Kulluk – Chairman, Intekno Group of Companies, Turkey - Ms. Natalie Day – Director, Atlas of Islamic World Science and Innovation Project & Senior Policy Adviser, Royal Society Science Policy Centre, United Kingdom - Datuk Ghazi Sheikh Ramli – Founder and President of Malaysian Association of Creativity and Innovation (MACRI) - Sir Martin Sorrell – Group Chief Executive, WPP, UK Moderator: Tan Sri Zarinah Anwar – Chairman, Securities Commission, Malaysia

Main Forum: Day 1 19 May 2010

6th World Islamic Economic Forum

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4.30pm – 6.30pm	<p>PLENARY 3: COUNTRIES IN FOCUS - A: Business, Trade & Investment Opportunities</p> <p>A signature session for the WIEF where speakers would showcase the business and investment opportunities available in the selected countries and to promote collaboration across borders. Speakers will highlight the guidelines to doing business in the countries concerned, the incentives given, updates on specific projects, if any and other related issues of interest to investors and businessmen. The session will provide an excellent opportunity for participants to interact with policy makers and entrepreneurs from the respective countries</p> <p>Speakers:</p> <ul style="list-style-type: none">- H.E. Lamia Merei Assi – Minister of Economy and Trade, Syria- H.E. Aminata Niane – Director General, Agence Nationale Chargée de la Promotion de l'Investissement et des Grands Travaux, Senegal- Mr. Gita Wirjawan – Chairman, Investment Coordinating Board of Indonesia- H.E. Dr. Seyed Shamseddin Hosseini – Minister of Finance, Iran- H.E. Senator Waqar Ahmad Khan – Minister for Privatization, Pakistan <p>Moderator:</p> <p>Mr. Tanri Abeng – Chairman, PT Telkom Indonesia</p>
	<p>PLENARY 3: COUNTRIES IN FOCUS - B: Business, Trade & Investment Opportunities</p> <p>Speakers:</p> <ul style="list-style-type: none">- Hon. Dato’ Sri Mustapa Mohamed – Minister of International Trade and Industry, Malaysia- H.E. Aset Issekeshiev – Deputy Prime Minister & Minister of Industry and Trade, Kazakhstan- H.E. Salman Khurshid – Minister of State for Corporate Affairs & Minority Affairs, India- H.E. Muhammad Faruk Khan – Minister for Commerce, Bangladesh <p>Moderator:</p> <p>Mr. Salahuddin Kasem Khan – Chairman, SEACO Task Force, Bangladesh & Managing Director & CEO, AK Khan & Co. Ltd, Bangladesh</p>
6.30pm	REFRESHMENTS / INFORMAL NETWORKING
7.30pm – 10.30pm	<p>GALA DINNER</p> <p>Hosted by the Prime Minister of Malaysia</p>



Main Forum: Day 2 20 May 2010

6th World Islamic Economic Forum

Gearing for Economic Resurgence

9.00am –
10.30am

PARALLEL SESSIONS

The aim of each parallel session is to garner ideas and exchanges related to the particular topic, bringing together the leaders, the small and medium companies to interact with each other.

SESSION 1: TAPPING TOURISM POTENTIALS: Putting Resources to Work

The economic contribution of tourism cannot be downplayed. With comprehensive marketing strategies and the internet revolution, more destinations are being touted as “the place” to spend vacations. The ability to tap this essential industry depends on positioning strategy and identity, innovation and destination branding to ride the tourism tidal wave. With travelling seen as a necessity than a luxury, there is a need to understand demographics, hospitality development, social issues and policies surrounding the tourism industry. What are the new concepts in the international tourism arena? What are the cross cultural management issues to consider?

Speakers:

- H.E. MEC Michael Mabuyakhulu – Ministry of Economic Development and Tourism, Kwazulu Natal Provincial Government, South Africa
- Datuk Dr. Victor Wee – Chairman, Tourism Malaysia
- H.E. Dr. Ahmed Ali Sawad – Minister of Tourism, Arts and Culture, Republic of Maldives

Moderator:

Mr. Ebrahim Pate – Chief Executive Officer, Magellan Investment Management, South Africa

SESSION 2: INTEGRATING LOGISTICS: Building Competitiveness in Freight and Transport

Logistics is one key area of the supply chain that is growing at a rapid rate as the Internet is drastically changing the range, delivery time and the speed of information. In this fast moving sector, many emerging economies remain the most dynamic market for the logistics industry. How do logistics providers in these countries compete in the global supply chain industry? What are the challenges of logistics management? What are the essential elements of supply and logistics chain that need to be addressed? Is enough research and development done to create a centre for future value chain especially in emerging economies?

Keynote Address:

H.E. Isaac Musumba – Minister of State for Regional Cooperation, Uganda

Speakers:

- Mr. Paul W. Bradley – Chairman & Chief Executive Officer, Caprica International, Singapore
- Mr. Ahmad Luqman Mohd Azmi – Senior Manager – Regional Sales, MASkargo Sdn Bhd, Malaysia
- Mr. Edward Clayton – Country Director & Global Transport Lead, Booz & Company, Malaysia
- Mr. Konstantin A Markelov – Chairman, Astrakhan Region Government, Russian Federation

Moderator:

Mr. Mark Millar – Managing Director, MPower Associates, Advisor, Hong Kong Logistics Research Centre & Chairman, International Relations Committee, Hong Kong Logistics Association

SESSION 3: EMPOWERING SMEs: Turning Size into a Comparative Advantage

SMEs have often been recognized as the silent drivers of nations economies. Their potential of growth has often been recognized but in troubled times, the entrepreuneuring spirit of the SMEs have held their heads above water. Founded on strong enterprise, risk-taking and resilience in the face of oppositions and hurdles, SMEs have time and again shown ability to generate growth and employment undaunted by economic conditions. By virtue of their significant contribution to GDP, industrial production and exports, SMEs are now considered as economic saviours. What are the constraints and the changes required which could convert the challenges to opportunities so that the SMEs sector remained in the economic forefront? How can they be fuelled for growth in the light of changing economic structures? What lies ahead for the SMEs?

Speakers:

- Dato’ Hafsa Hashim – Chief Executive Officer, SME Corporation (SME Corp.), Malaysia
- Mr. Tariq Sayeed – Chairman, South Asia Association for Regional Cooperation (SAARC)
- Dr. Belaid Rettab – Senior Director, Economic Research & Sustainable Business Development, Dubai Chamber of Commerce and Industry, UAE
- Mr. Chung Tong-Soo – Former Head, Invest Korea
- Mr. Sevkett Can Tulumen – Member of Executive Board & Chairman, Foreign Relations Committee, Independent Industrialist and Businessmen’s Association (MUSIAD), Turkey

Moderator:

Dr. Alberto G. Brugnoli – Founder & Chairman of the Board, Association for the Development of Instruments of Alternatives and Financial Innovation (ASSAIF), Italy

Main Forum: Day 2

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SESSION 4: TACKLING A THIRSTY WORLD: The Business Case for Water

This is the time for water and money. In these days of uncertainty, the big blue offers a dependability which has disappeared from the rest of the economy. As climate change and population growth leads to an ever more desperate search for water resources, the appeal of water becomes inexorable. At the same time, water needs capital and the global financial crisis has affected the public and private sector alike. What does this mean for the industry, and what is the way ahead? What new models are evolving for financing water projects? How does the dependability of water make a difference in a world of volatility? What is the role of desalination in the future of the water sector? Can new technologies make the difference? Where can we invest to make the most of the new situation? Is it possible to pursue our water needs and protect the environment?

Speakers:

- Mr. Kadri Ozen – Public Affairs Director, The Coca-Cola Company, Eurasia and Africa Group
- Mr. Roger Lanoue – Chairman of the Board, International Secretariat for Water, Canada
- Ms. Anta Seck – Director of Management and Planning in Water Resources, Ministry of Urban Development, Housing, Construction and Hydraulics, Senegal
- Mr. Ali Naqvi – Senior Manager, Infrastructure Cluster, East Asia & Pacific, Infrastructure Department, International Finance Corporation, US

Moderator:

Dato’ Ruslan Hassan – Chief Executive Officer, Syarikat Bekalan Air Selangor (SYABAS), Malaysia

10.30am – 11.00am

REFRESHMENTS / INFORMAL NETWORKING

11.00am – 12.30pm

SESSION 5: ISLAMIC BRANDING: Myth or Reality?

There is a new big thing in the world of marketing - and it is green. Not the familiar grass-green of the environment, however, but a deeper green - the traditional colour of Islam. There are 1.6 billion Muslims worldwide - and the number is rising fast. Of these, only 20% belong to the Arab world, the majority being located in South and East Asia. Due to the huge market potential, is there a need for products to have Islamic branding? What are the common factors which can be said to define brands with Islamic characteristics? Which brands are successful in this way, emerging from the Islamic world? How can owners of brands in the Islamic world make their brands more successful and more relevant to the Muslim community (and others)? How can Western brands make their brands more relevant and therefore successful in the Islamic world?

Speakers:

- Mr. John Goodman – President, Ogilvy Group, Southeast Asia
- Dr. Abdulrahim Abdulwahid – Chief Executive Officer, Media Hub International LLC, UAE
- Mr. Martin Roll – Chief Executive Officer, Venture Republic, Singapore
- Dato’ Seri Jamil Bidin – Chief Executive Officer, Halal Industry Development Corporation (HDC), Malaysia
- Dr. Paul Temporal – Associate Fellow, Said Business School, Oxford University

Moderator:

Mr. James Beltran – Deputy Chairman, Melewar Holdings & Group Advisor, Malaysian Reserve

SESSION 6: CONNECTING MINDS : Leveraging Technology for Training and Education

The demographics in education have changed, and continue to change quickly and dramatically. Technology provides a wealth of opportunity to fulfill the ever-increasing needs of teachers and students. Technology is therefore crucial to enhance the interactivity between teachers and students. Some emerging countries have poorly developed education frameworks which greatly affect the intellectual capacity of its people, while others have an effective and sound education system that allows its people to specialise in various fields and expertise. Could technology help to bridge that gap? How could educational institutions, particularly in the Muslim countries collaborate with leading technology corporations as well as its counterparts in the more developed countries in the West?

Speakers:

- Dr. Haifa Reda Jamal Al-Lail – President, Effat University, Kingdom of Saudi Arabia
- Prof. William F. Miller – Professor of Public and Private Management, Graduate School of Business, Stanford University, and President & CEO Emeritus of SRI International
- Datuk Badlisham Ghazali – Chief Executive Officer, Multimedia Development Corporation (MDeC), Malaysia

Moderator:

Prof. Emeritus Dato’ Dr. M. Zawawi Ismail – Chairman, Universiti Sains Malaysia

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SESSION 7: ETHICS IN BUSINESS : Balancing Bottom Line and Good Governance

In the increasingly conscience-focused marketplaces of the 21st century, the demand for more ethical business processes and actions is increasing. Simultaneously, pressure is applied on industry to improve business ethics through new public initiatives and laws. Businesses can often attain short-term gains by acting in an unethical fashion; however, such antics tend to undermine the economy over time. What are the challenges of creating an ethical culture during difficult times? What has proven successful in creating these ethical cultures? What measures of success are appropriate? What we can learn from those who have made mistakes in this effort?

Speakers:

- Mr. Hisham Hamdan – Managing Director, Energy and Utilities Division, Sime Darby Berhad, Malaysia
- Mr. Sigve Brekke – Executive Vice President and Head of Asia Operations, Telenor Group
- Dato’ Johan Raslan – Partner and Executive Chairman, Pricewaterhouse Coopers, Malaysia
- Dr. A. Riawan Amin – Chairman, Association of Islamic Banking Indonesia

Moderator:

Datuk Mohamed Azahari Kamil – Chief Executive Officer, Asian Finance Bank, Malaysia

SESSION 8: ISLAMIC BANKING AND FINANCE : Riding the Wave of Economic Transformation

With the search underway for a new monetary system for the post-financial crisis era, Islamic banking gains a new reputation for stability. Islamic banking has grown at an annual rate of 15% and reached a volume of \$1 trillion, five times higher than in 2003. With the financial crisis reaching its peak, more and more politicians and economists agree that yesterday’s financial world and tomorrow’s financial world will not have much in common. Are Islamic banks the financial institutions of the future? What are the challenges it would need to address?

Keynote Address:

Tan Sri Dr. Zeti Akhtar Aziz – Governor, Central Bank of Malaysia

Speakers:

- Mr. Humphrey Percy – Chief Executive Officer, Bank of London and the Middle East, UK
- Mr. Khaled Abdulla-Janahi – Executive Vice Chairman, Ithmaar Bank B.S.C. Bahrain
- Mr. John A. Sandwick – Specialist, Islamic Wealth & Asset Management, Switzerland
- Mr. Mumtaz Khan – Chief Executive Officer, Maybank MEACP Pte Ltd, Singapore

Moderator:

Mr. Iqbal Khan – Chief Executive Officer, Fajr Capital, UK

12.45pm –
2.15pm

LUNCH & SPECIAL LUNCHEON ADDRESS: Boosting UK Trade with the Islamic World: The Road Ahead

Invited Speakers:

HRH Prince Andrew – Duke of York & Special Trade and Investment Representative, UK.

Moderator:

Tan Sri Ahmad Fuzi bin Hj. Abdul Razak – Secretary General, WIEF Foundation

2.15pm –
3.45pm

PLENARY FOUR: GLOBAL CEO PANEL: The New Game Plan: Thriving in a Post-Crisis World

The new economic order demands foresight into the future. To survive, information has to be ready on demand. Collaboration, relationships and accessibility remain the key elements to create the balance necessary to make the leap from the old order to the new. Where bottom lines used to be the focus of a success, the lessons learnt thus far show that realistic expectations and aggressive management of these expectations will ensure that only the fittest survive. What is the organizational architecture needed for increased profit and value? How can agility, customer service, talent, management and reputation be reconciled to attain advantage as we pave the path to economic recovery?

Panelists:

- Tan Sri Azman bin Hj. Mokhtar – Managing Director, Khazanah Nasional, Malaysia
- Mr. Nasser Munjee – Chairman, Development Credit Bank Ltd & Chairman, Aga Khan Rural Support Programme, India
- Mr. Ian Powell – Chairman & Senior Partner, PwC UK & Middle East
- Mr. John Nugée – Senior Managing Director, State Street Global Advisors (SSGA) and Head of SSGA’s Official Institutions Group, UK
- Dato’ Sri Anthony F. Fernandes – Group Chief Executive Officer, AirAsia Berhad, Malaysia

Moderator:

Mr. John Defterios – President, FBC Media, UK

Main Forum: Day 2 20 May 2010

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3.45pm – 5.15pm

SPECIAL LEADERS DIALOGUE ON CLIMATE CHANGE

Today climate change seriously affects 325 million people yearly, kills about 315,000 people a year through hunger, sickness and extreme weather, and causes global economic losses of over \$125 billion annually. These numbers are projected to rise substantially over the next 20 years. Urgent and ambitious global action must be taken to prevent dangerous climate change that could cause enormous human suffering, undermine economic progress and poverty reduction, and trigger potentially catastrophic environmental changes. What do communities and business organizations have to do with these phenomenon? The climate has always varied in the past, how is this any different? What are the impacts and solutions for climate change on nations and businesses in particular? How can individuals, communities, business organizations and governments help to collectively negate the threat? What are the challenges and obstacles ahead?

Keynote Address:
H.E. Mohamed Nasheed – President, Republic of Maldives

- Commentators:**
- H.E. Ruud Lubbers – Former Prime Minister of the Netherlands
 - Dr. Jyoti Parikh – Executive Director, Integrated Research and Action for Development (IRADe) & Member, Prime Minister’s Climate Council, India
 - Mr. Gurmit Singh – Chairman, Centre for Environment, Technology & Development (CETDEM), Malaysia
 - Mr Ibrahim Thiaw – Director, Division of Policy Implementation, UNEP

Moderator:
Hon. Tun Musa Hitam – Chairman, WIEF Foundation

5.15pm – 5.45pm

CONCLUDING SESSION

6th WIEF Kuala Lumpur Declaration read by
Tan Sri Ahmad Fuzi bin Hj. Abdul Razak – Secretary General, WIEF Foundation

Special Address by:
H.E. Aset Issekeshev – Deputy Prime Minister & Minister of Industry and Trade, Kazakhstan

Vote of Thanks by:
Hon. Tun Musa Hitam – Chairman, WIEF

5.45pm

END OF FORUM & REFRESHMENTS



Galleries & Acknowledgements



People and Colours of the Forum



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Permanent Secretariat in Action



WIEF International Advisory Panel Meeting



The bi-annual WIEF International Advisory Panel Meeting was held on 17 May 2010 at the WIEF Permanent Secretariat Office at Kompleks Antarabangsa, Kuala Lumpur. The meeting held regularly in different parts of the world, was attended by the members of the panel which consist of heads of business, international and regional organizations and members of the academic community. The meeting discussed the WIEF Foundation's progress thus far, the day-to-day development of the 6th WIEF, and the future plan ahead for the annual Forum.




WIEF International Advisory Panel Meeting





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Collaboration is one of the main thrusts of the WIEF Foundation. We believe that with the support of organisations, we can make a positive difference in the economic well-being of nations and communities worldwide.



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Acknowledgements

The World Islamic Economic Forum (WIEF) Foundation wishes to acknowledge the following for their support and contribution towards the 6th WIEF:

HON. DATO' SRI NAJIB TUN ABDUL RAZAK

Prime Minister of Malaysia and Patron of WIEF Foundation

HM SULTAN HASSANAL BOLKIAH

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President of the Republic of Maldives

H.E. SHEIKH HASINA

Prime Minister of the People's Republic of Bangladesh

All Distinguished Speakers and Moderators for their invaluable time and effort in providing a rich discussion and for sharing their wealth of information for the benefit of the delegates.