

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.

Pre-Forum

WIEF

Businesswomen Forum



WIEF Businesswomen Forum Plenary 1:

CEO Exchange - Making a Difference: Women and Meaning of Success

Dato' Dr. Norraesah Mohamad, Chairman of WIEF Businesswomen Network (WBN), was the moderator for the session.

HRH PRINCESS LOLOWAH AL-FAISAL, VICE CHAIR OF THE BOARD OF TRUSTEES AND GENERAL SUPERVISOR, EFFAT UNIVERSITY, KINGDOM OF SAUDI ARABIA, focused on the actions to be taken in capitalising women's potentials and further creating opportunities for them. She suggested that women's education should be the starting point to all opportunities. This is to aid in fighting global poverty and in creating jobs. Hence, there is a prime need of education for women from all walks of life; the youth especially should be a key priority.

In the past, the concept of women's role in society was almost limited to caring for the family, working in health and education. However, now this concept is changing rapidly all around the world. Unfortunately, this out-dated concept still prevails in some parts of the world, where recognizing and realising women's true potential could make a significant difference in economic development, social stability and security. The issue to address is how this can be overcome.



Dato' Dr. Norraesah Mohamad, Chairman of WIEF Businesswomen Network and Executive Chairman of MyEG, Malaysia.

There are many successful models for innovative learning programmes, but the best of them are those that take into account social and cultural differences.



HRH Princess Lolowah Al-Faisal, Vice Chair of the Board of Trustees and General Supervisor of Effat University, Kingdom of Saudi Arabia.

The Princess quoted a verse from the Holy Quran; “Iqra” (Surah Al-Alaq, Verse 1) which means ‘Read, in the name of God’. This command applies to all Muslims, be it women or men. The Islamic faith regards both sexes as intellectually equal in all respects. The success achieved by so many Muslim women worldwide in many fields of activity proves that this is true. There is a clear example in the Islamic history of an enterprising woman, i.e. Saidatina Khadijah Khuwailid, the first wife of the Prophet Muhammad (S.A.W), who was a successful entrepreneur and businesswoman. Other examples are Rifaida Al-Alsamiya, who cared for Muslim soldiers during the holy war, and Aishah Abu Bakar Al-Siddiq, a renowned supporter of education for both men and women.

The natural aptitude in managing a family is personal development, and this should have a wider room in society. There is plenty of evidence that shows that women, even with very little education, can plan and act to improve their lives, and consequently benefit the society. A prime example of this is the worldwide growth of microfinance to form businesses predominantly for women. The fundamental reason for this growth of microfinance across the world is the high level of reliability in repayments of the very small unsecured loans which are given. This shows evidence that there is a potentially large pool of women that deserves priority, recognition and encouragement through educational programmes. Through these small businesses, women

have achieved a high level of success in various sectors i.e. IT, accountancy, media, medicine as well as education.

Apart from that, women have achieved top positions in management owing to their success namely management and leadership skills, and not to mention effective multitasking. Women have a different gender-based approach to certain problems as compared to men. Especially in potential conflict situations and extreme consequences of communal violence and war, women are often the greatest victims and thus women are definitely more inclined to see constructive alternatives to achieving peaceful resolutions.

The Princess stated that women in all circumstances have a high potential for success. But in order to succeed in anything there must be more opportunities at all levels and sectors in every country, whether poor or rich, developed or underdeveloped. According to her, opportunities can only be created in a stable society, and the key in achieving this is education. The purpose of any form of education is to enhance individual and collective competence. This also promotes economic growth, and the greater emphasis for such education or training should be targeted at the largest fraction of those who are most likely to benefit. This means concentrating on the strength of elementary education as widely as possible. This is because success in any activity, whether private or public highly depends on the degree of commitment, motivation and effectiveness of the people of the lower levels in implementing the activities. Their contributions are directly related to the level and quality of education in their respective communities.

There are many successful models for innovative learning programmes, but the best of them are those that take into account social and cultural differences. It is neither realistic nor possible to produce one standard education programme for all, because differences are not only natural, but potentially a great strength in human development and understanding. In pursuing rapid improvement of education, adults must be in the loop,

while at the same time the central focus being on the youth. We should bear in mind that the youth constitute a majority in the global population. Unfortunately, the prevailing conditions of the youth in societies worldwide, both urban and rural, are that of apathy and hopelessness. The challenge is to turn apathy into aspiration and to create and nurture motivation to sustain hope and expectations. We also must bear in mind that in today’s world, elementary education includes introducing and understanding of the basic concepts of technology.



A scene of the crowd at the WIEF Businesswomen Forum.

A rather depressing fact, exemplified by the United Nations in one of its report, is that the deterioration in the development of agriculture in some communities was due to the lack of understanding in agriculture and the lack of basic education. The Princess stated her concern that if this is the case in agriculture, let us imagine how much more serious it is for the development of commerce and industry. For there will be companies that are willing to invest, but are discouraged from doing so because of the unavailability of capable people. The only solution to this is education.

Another depressing and inescapable fact as noted in another UN-WHO report, is the death rate of women in the age group of 30 - 60 years, as 6%, in the developed world, while in the Sahara region of Africa it is 47%, which is 7 times greater. The report states that the high death rate is due to social and political reasons, and not medical. The Princess stressed again the importance of education in curbing such issues.

Given that most of the world's population lives on the verge of poverty, ranging from barely adequate to utterly

desperate, the earliest development of elementary education can be a means of offering hope and reasons for aspiration. This serves a great purpose to those under-privileged, firstly for their own benefit and also as a counter to potential exploitations and negative elements, both political and economic.

The key factor to be kept in mind is that proportionately, the lower income level of society contributes more directly to the bottom-line; hence this is the most fundamentally important level that should be focused on.

It is also at the lower level of management where opportunity exists on an enormous scale. This therefore is the focal point for education, training and curriculum. Such trainings should include men and women, boys and girls equally. Globalisation may certainly lead to greater opportunities for many.



Speaker line-up of the first plenary session on "Making a Difference: Women and the Meaning of Success"



Tan Sri Rafidah Aziz taking questions from the media after the session.

She stressed on some key points, in her point of view:

1. Technological awareness is also very important, especially for the youth. This also relates closely to the Millennium Development Goals (MDG) which is a big United Nations initiative. Among the goals, is achieving universal primary education of which the youth should be acquainted with basic technology, to be able to move forward.
2. Having the ability to learn and manage, with various degrees of skills, from both the arts and sciences fields.
3. The elimination of the gap between the haves and have-nots; and further modern education to a higher level and make it available to all.
4. Rapid development of opportunities for education is an obvious solution. However increasing the level of bureaucracy to achieve this critical aim is neither necessary nor acceptable.

The Princess ended her speech with a few proposals:

1. Equal access to education for women; this should be a high priority.
2. Education for women in underdeveloped areas should be paramount.
3. Special focus and training for science and technology, which includes awareness programmes.
4. Women should be formally included in developing and implementing economic and social policies.
5. Given the realities of social discrimination, there is a need to overcome it with utmost urgency and mechanisms in place such as macroeconomic policies and poverty elimination programmes should specifically address this issue.
6. Strengthening the existing microcredit mechanism for microfinance institutions.
7. Provision to support women in terms of childcare facilities, birth places, and education institutions for both the able and disabled should be emphasized.



A question from a delegate posed to speakers on stage during the first plenary session.

TAN SRI RAFIDAH AZIZ, MEMBER OF PARLIAMENT, FORMER MINISTER OF INTERNATIONAL TRADE AND INDUSTRY, MALAYSIA AND PATRON ADVISOR OF THE MALAYSIA-EUROPE FORUM, started her session by talking about the relationship between success and good time management. In order for the people to empower themselves, and be successful in their ventures, they must have good time management, for time is priceless and waits for no man.

She shared with the delegates two of the definitions of success, from Webster's dictionary:

1. Doing or getting what you intend to do or wanted.
2. A person or thing that does well.

There is no certain recipe on how success is achieved or measured. Success can only be seen and evaluated

quantitatively or qualitatively. Quantitative here refers to the targets set by a person for his or herself in regard to business, personal life, professional goals and any sort of ambition one has. Quantitative success is measurable in terms of time, monetary or anything numerical, just to name a few. Qualitative success, on the other hand depends on a person's own evaluation. It is the level of happiness and satisfaction a person feels when they have achieved a certain goal. The level of contentment that a person experiences in getting to that level of success is very important. Not feeling content or thankful at any level will lead to greediness, and further trouble.

The two yardsticks which are quantitative and qualitative success act as benchmarks, and minimize opportunity costs in one's personal life. This also helps to ensure that in the drive to meet those quantitative targets, it does not diminish one's quality of life. Sometimes in the journey of achieving a goal, people tend to unconsciously or deliberately forgo personal and family time, obligations

towards family and the people close to them or even disregarding the community around them.

The balance of both quantitative and qualitative success ensures that in striving to be successful and to achieve one's ambition, that ambition must be engaged with integrity. This should be followed by ethical behaviour, pragmatism, responsible action and high value for self-respect.

It is meaningless if a person loses their self-respect just for the sake of achieving the targeted success in business, for there is no shortcut to it. Rafidah was adamant that achieving something through compromising principles, ethics or self-value is not regarded as success.

There are so many living examples of people in today's world that have achieved this so-called success through a blatantly fraudulent manner or approach. She related this to the global economic crisis faced by us today, which was largely triggered by the unethical behaviour of people in the financial sector. The act of violating the principles of success will somehow eventually forge other people's misery, feed on their happiness and feelings or even tamper with their current and future lives.

She also stressed that success cannot happen in a vacuum condition. There are always other people and factors that contribute to an individual's success. There will always be people that you need to have factored in any equation of success – family members, friends and co-workers, and even the people in your business or professional network, namely vendors, supporters and the like. One must ensure that his drive to success does not jeopardize those around him.



Tan Sri Rafidah Aziz, Member of Malaysian Parliament, Former Minister of International Trade and Industry, Malaysia and Patron Advisor of the Malaysia-Europe Forum.

Once a success becomes a 'shared success', it gives the person the experience of gratitude and satisfaction, with a bonus of 'Barakah' or in other words, a blessed success. This should be followed by positive spin-offs from one's success to others, for example enhancing the quality of lives of those you are responsible for. They are able to move up to a higher stage with the quality of your business and professional networking. Through a great achievement, you elevate others who have served you and your business to a better standing.

To be successful, another element that should co-exist is 'collective passion' of the people around you. In other words, they too want you to succeed and achieve your determined goal with great support and assistance. They are your family members, your colleagues or co-workers at work, your business partners, vendors and even superiors.

Individuals must be able to nurture and foster this collective passion. It boils down to the individual's characteristics, positive being and how he or she drives the people around him or her in achieving the targeted success. However, it is no walk in the park. Being an influential, encouraging and motivated leader takes a lot of hard work and effort. Collective passion is a team

effort, for it takes small little drops of water to make the mighty ocean.

She then raised a question in regards to success; does success make a difference to one's life? There are two situations to it:

No, if:

1. The success is fraudulently achieved; principles, ethics and good values are totally abandoned in the process.
2. The success is attained at the expense of others.
3. The success is not shared with people around us especially with those who matter most to us.
4. The success and your goal are the only things that matters to your life.
5. There are no positive spin-offs from others in the circle of your influence.
6. With that success, the person has not become a better person than before.

Yes, if:

1. There are positive spin-offs from the success to those around you, i.e. shared success, with the family, the organization and the community at large.
2. Those within your circle of influence have become better people.
3. The success was achieved without sacrificing principles or ethics, and not compromising on self-respect or integrity.
4. The success has made the individual a better person.
5. Other people around the individual see value in emulating that individual.

Rafidah concluded by saying that the road to success is not an easy journey. Along the road to success, there will be a lot of 'sign-posts' that indicate responsibilities and obligations that should not be neglected.

She also advised the women that the market place is not gender-biased. Thus, women must compete equally with men in achieving success, for sexist issues in business is very "passé" – or in other words, a thing of the past. The market place and business environment in Malaysia is fertile enough for any woman to succeed, provided that one knows the goals to be achieved and whether it is in consonance with the priorities of life.

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, pointed out that more and more women are successful in business, but that they are rather 'lonely' in their high position. She shared her experience about how women in Kenya are faring in the business field. It actually all depends on the level of one's ambition, as to seeing whether the cup is half full or half empty. The number of women climbing up



Ms. Evelyn Mungai, Immediate Past President and Founder of the All Africa Businesswomen's Association and Executive Chairman of Speedway Investments and Glendale Properties, Kenya.

The challenge is to find a balanced success in every field, rather than a focused one. Beyond achieving success, is to know the significance of it.



A delegate posing a question from the floor.

the corporate ladder and taking over important roles and senior positions such as Directors, Ministers, Entrepreneurs, etc. has increased tremendously due to good governance. Many women have started to contribute more as compared to the yesteryears in those positions. This is also apparent worldwide, where we can see more women in the parliament, and appointed as senators or even as Ministers.

Evelyn also highlighted that women nowadays are doing so much better than before because they do not see men as enemies anymore. It is all a state of mind, of which many women are now starting to see that in a different light. With this change in the attitude of mind, women without doubt will be able to go higher in business, or anywhere in their career in the corporate world. She also shared with the delegates that some of the out-dated laws in Kenya have been revised with an entirely new constitution, which deals with a section of the bill of rights, and for the first time women now can also own a piece of land just as equal as the men. This new law brings a lot of positive impact for the women in Kenya.

She posed several questions; how are we women now behaving? Are we still too timid, or are we overly aggressive in handling matters? As a whole, we should get our acts right in conducting businesses and be successful in whatever we venture into.

The vital thing to do is to put our heads together and start with practical actions. Evelyn is a true believer that practical actions bring practical results, and with this women can make a difference, to fulfil their potentials.

We must know where we have come from and where we are today. With this, we can define our destination, and start planning how to get there. She mentioned that women today, especially the delegates who have had the opportunity to be in the WIEF, should be leading players in a women's movement globally. She also suggested that we should celebrate successful models



HRH Princess Lolowah Al-Faisal (center), Vice-chair of the Board of Trustees and General Supervisor, Effat University, Kingdom of Saudi Arabia, networking with delegates after the session

in the business and professional class, whether for this generation or the next.

She shared with the delegates stories of those successful models that she celebrated and had a big influence on her. One of them was her very own grandmother, who was back then a property developer – a rare situation referring to the fact that women those days in Kenya did not have access to land or property as opposed to men. The conclusion drawn from this story was that successful women today were not created overnight; if her grandmother did not do what she had done a century ago, what can we not do today?

Evelyn concluded her speech by encouraging women to take up bigger responsibilities whether in business, the corporate world, or even socially. There is no doubt that in this era, competition is at a high

volume, but nevertheless it definitely can be achieved if the women strive hard for it. The challenge is to find a balanced success in every field, rather than a focused one. Beyond achieving success, is to know the significance of it.

WIEF Businesswomen Forum Plenary 2:

Opportunity in Crisis: Identifying New Dynamics

Mr. Ian Buchanan, Senior Executive Advisor, Booz & Company, was the moderator for the session.

MS. DOUJA GHARBI, PRESIDENT AND FOUNDER, DG GROUP, TUNISIA, began by discussing what she felt when she heard about the economic crisis. She was really afraid because she had several companies which were very weak in the face of this crisis. The crisis was a real danger for SMEs. Speaking as a woman, she said "we never give up, all things are possible". She relayed that the challenge with women entrepreneurs is to take chances and seize opportunities and to be ready for all sorts of challenges.

Sharing her experience during the financial crisis, she thought on how to export her products to the European Union (EU) countries at first; this was her main market. However, she thought of changing her strategy to find a solution internally, as it could be better than her export strategy. With a new strategy in mind, she sought government reforms, as there were plans to help SMEs during the crisis. Douja pointed out that social and environment agents and new sectors were rising and innovation was key. She commented that cost-cutting in Europe brought about opportunities for her; as international companies were outsourcing to smaller companies and SMEs. She continued by stating that in Tunisia, the small traditional market was really affected by the crisis, while the Gulf Cooperation Council (GCC) market and the African market presented opportunities to finance SMEs.



Mr. Ian Buchanan, Senior Executive Advisor, Booz & Company.

She carried on by stating how women are organized, flexible, and creative; and can be helpful in managing SMEs. Women need to be aware of the situation and the bigger picture. She stressed that they need to be in networks and in association with civil society and in network with other companies. Douja is a member of an important association in Tunisia, and from her experience she benefited from this because she got information rather quickly, and went for trainings, and had access to market resources. Her concluding point was that networking helps women tremendously.

DATIN PADUKA HAJJAH ROKIAH ZAKIAH
PRESIDENT, BRUNEI WOMEN'S BUSINESS COUNCIL (WBC), started by discussing the Woman Business Council in Brunei and how it really came to life in 2000, when the Asia-Pacific Economic Cooperation (APEC) Forum was being held in Brunei.

She further stated that when the financial crisis had become a global issue, it took some by surprise and maybe not so surprisingly to others. Many countries are well-equipped with their own safety net, while others are just starting out and are still thinking of opportunities in leveraging the crisis.

In Brunei, she stated that business went on pretty well, even with the on-going crisis without affecting the SMEs.

However, the crisis had affected the companies who had dealings with international partners. The Brunei Women's Business Council assisted these companies by making them members of their association. To diversify membership, the council encourages the youth, employed or unemployed to join the WBC. They can develop their entrepreneurship skills through training programmes provided by the Council.

This programme includes hands on training and offers multiple business options such as working from home, and thus making use of the internet.

She stressed that home-based business is co-founded on partnerships with friends, for example Facebook and Twitter. She concluded by saying in Brunei, doing business from home is the new trend, and she believes that partnership with friends will sustain after the financial crisis is over.

MS. CHERIE NURSALIM, EXECUTIVE DIRECTOR OF GITI GROUP, SINGAPORE, discussed that during the crisis in 1997-98, she almost lost everything and it was a traumatic period and she left the business and went to Harvard because she felt something was not right in the global financial system.

She stressed about how things were speeding up, hundreds of thousands of jobs were lost in the crisis

and we are seeing more of that in the current crisis. The rate of the major crisis is accelerating; she believes that something has to change and asked whether women had a role in this change?

Men and woman are different in terms of attribute and attitude. She pointed out that according to some studies, there are some differences between companies with women on the board and ones without it. It appears that companies with women on the board survive longer and are more profitable.

She concluded, that in every gender, something happens in their life that makes it better, and women make a difference in creating that tipping point in a person's life by being the guidance for a child, a family and thus the whole society.

Ian, as moderator of the session, opened the floor to questions for the audience, and the following were burning questions:

1. Our major problem is marketing. We can always talk about networking, but how can we make people trust our products and buy it to allow us to develop?
 2. If we try to penetrate the local and international market, what are the three main ways to penetrate the international market?

Douja replied, when in a big network, you should know that the network is full of potential future clients; you should advertise your products and show the advantages of the product. And you should think of getting to sell in big shops by working on packaging and history of your products, and the network will help market products by getting new orders and clients.

For export, it is important to know the market you will export to by going to fairs and interacting. You should also know what they want and what they are expecting from your products. You need to work on design and packaging so that the products cater to that specific

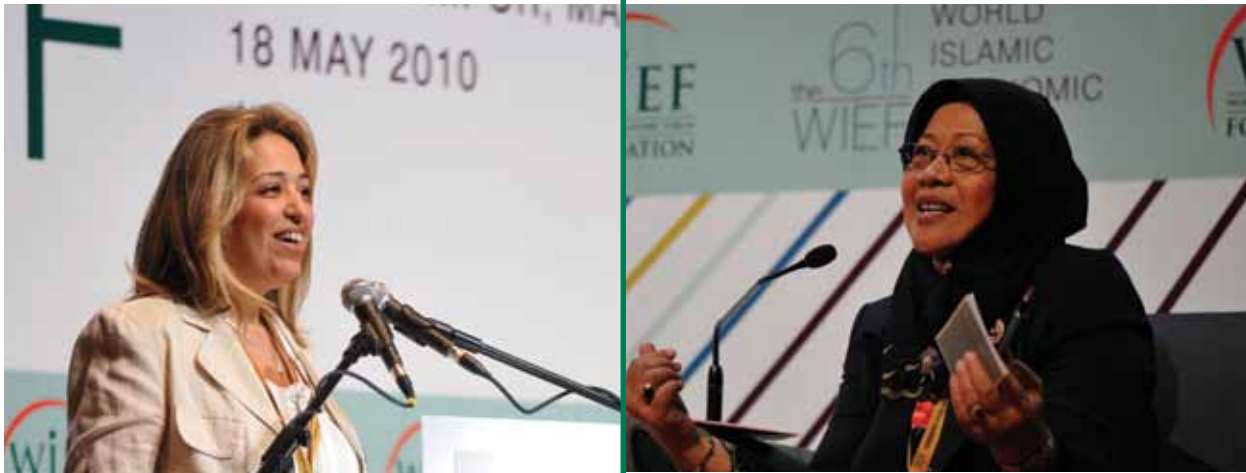


Ms. Cherie Nursalim, Executive Director of GITI Group, Singapore.

market. Identify the clients you need to reach in this market and go straight to them.

Cherie responded by saying that a lot of success comes from collaboration. The future relies on the collaboration of all the sectors; education and forums like this also play a vital role.

We do need more statistics and studies made in this department to move forward. Without such numbers, we cannot monitor the progress of these women in Asia for example. The WIEF and other forums can start by documenting such information.



(Left) Ms. Douja Gharbi, President and Founder of DG Group, Tunisia and (Right) Datin Paduka Hajjah Rokiah Zakiah, President of the Brunei Women's Business Council.



Ms. Tanya Bunger, moderator of the session and Vice President of Programmes, Global Women's Leadership Network, Santa Clara University, United States.

WIEF Businesswomen Forum Plenary 3:

Promoting Professionalism & Talent Through Training and Education

Ms. Tanya Bunger, Vice President of Programmes, Global Women's Leadership Network, Santa Clara University, United States, was the moderator for the session.

MS. KHADIJAH ABDULLAH, CHIEF EXECUTIVE OFFICER, MALAYSIAN INSURANCE INSTITUTE (MII), highlighted the results of a study conducted in 2009 whereby 97% of the world's CEOs proclaimed that access to talent and the retention of key talent are important in sustaining business growth over a long term.

Further to that, she pointed out that a major finding of a global study conducted by Boston Consulting Group (BCG) and The World Federation of Personnel Management Association (WFPMA), proved that managing talent is the most critical human resources challenge worldwide. Another study on integrated talent management, involving 1000 organisations, showed that organisations that apply talent management practices, demonstrate higher financial performance compared to their industry peers.

She said that although women in business worldwide are twice as fast as men in making a leap forward, they are small in percentage comparatively. Nevertheless, recent findings have shown that 13 top businesswomen are now featured in Fortune 500 Companies as compared to only 2 in 1998.



Ms. Khadija Abdullah, CEO of the Malaysian Insurance Institute (MII).

With so much emphasis on the demands of the job market, she highlighted 6 macro key forces in the employment market of the financial services sector that can also be applied in other divisions:

- **Globalisation** in view of changing the global economic landscape for the economy to be more diverse and complex.
- **Increasing competition** especially with the emergence of new players in non-financial firms, Islamic banking and Takaful. Competition has brought forth new innovative products and services as well as increment in industrial expectations and demands.
- **Consolidation** namely in the convergence of financial services and the emergence of financial supermarkets.
- **Regulatory Framework** as a means of moving towards principle-based regulations and to adopt international standards and practices.
- **Technological Advances** as an alternative distribution framework and delivery channels as well as outsourcing and offshoring of non-core operations.
- **Changing Demographics** in view of wealth increment and changing lifestyles as well as greater consumer expectations and needs.

In view of today's recruitment process, many employment agencies will stress on these capabilities as stated frequently in job advertisements:

- **Core capabilities** such as technical functions, risk management expertise, quality focus, industry specific knowledge, regulatory requirements, sales and marketing.
- **Complimentary capabilities** such as soft skills (performance), excellent communication, teamwork and multitasking abilities. These are critical areas but are often underrated or neglected. Thus, local universities are urged to get all these areas weaved into the curriculum to prepare undergraduates when they face the job market.
- **Competitive capability** such as support catalyst, global business agility, communication, technology savvy, international linguistics, professional building and leadership skills.

Khadijah concluded by saying that reading is part of training and education. Thus, it needs to be inculcated among students, colleagues and in all professionals in the financial sector services to keep up with modern ideas and new benchmark standards in the financial world.



Ms. Abda El-Mahdi, Managing Director, Unicorns Consultancy Ltd, Sudan.

MS. ABDA EL-MAHDI, MANAGING DIRECTOR, UNICORNS CONSULTANCY LTD, SUDAN, explained that female entrepreneurship is important in fighting the global financial crisis.

From the perspective of the developing world, female entrepreneurship can serve multiple goals of sustainable economic growth, job creation and poverty reduction.

She added that when increasing the livelihood of females, the livelihoods of the whole family and the whole economy are also increased.

Due to the current global situation, she said that female entrepreneurs in the Middle East and North Africa (MENA) region are well educated in spite of their large cultural constraints. A survey conducted by the International Financial Corporation (IFC) showed that 9.1% of women business owners surveyed in Bahrain have some level of post-secondary education, 79% in Tunisia and in the UAE, 40% in Lebanon and 7.6% in Jordan.

Women entrepreneurs can be the driving force of economic development but they must be provided with the right strategies.

Yet, despite their education, many women lack the capacity to succeed further into the world. Experiences have shown and surveys have confirmed that learning business management skills as well as finding and keeping good employees are among the top challenges faced by majority of businesswomen.

Abda went on to say that although female entrepreneurship is moving forward, there are constraints. When it comes to thousands of unemployable youth, the problems faced are mismatch in skills especially for females. These unemployable graduates come from schools and universities in the region that do not inculcate the culture of innovation, free thinking, and work ethics. The mismatch in skills is more pronounced in the case of female education where girls generally enter specialisation courses such as liberal arts and social science where demand for employment is low. Thus, the problem is that universities are producing thousands of graduates who lack the skills needed in the 21st century. Further to that, women are under-presented in formal business training programs. Girls entering vocational and technical training are less than half of the number of boys in these types of schools.

High unemployment rates among women (at all levels of education but especially among those attaining university levels and higher) are more than 20% compared to their male counterparts. As a result, they become entrepreneurs and are likely to employ female employees, only if they have the proper education. She categorises this situation as a vicious cycle that needs to be addressed from the roots.

As a policy maker, she proposed these recommendations in order to curb the vicious cycle issue:

- A radical reform of the educational system at all levels, by adopting the 21st century teaching methods and learning tools that encourage creativity, innovation and the ability to think out of the box to solve problems. In order to do this, a deeper study of teacher training programmes and the examination system has to be conducted to reboot the curriculum to change unfavourable stereotypes of women. Plus, partnerships have to be created between policymakers and the academia to strategise policy-making as well as the fiscal components.
- Form partnerships among multi-stakeholders to overcome the education barrier to entrepreneurship. Collaboration among policymakers, academia, businesses and the NGO community must be forged to create mentoring. These NGOs can also identify the target groups among the under-served community.
- Business-support, orientation and training programmes that must go hand in hand with the provision of financial services. This must be in parallel with the development of businesses targeting women entrepreneurs.

In conclusion, she urged her fellow delegates to look at themselves as policymakers first and to work together to form partnerships. Further to that, she said that female entrepreneurs need immediate training and such training programmes must go in parallel with rebooting the educational system.

DR. HADJA LUNINGNING MISUAREZ-UMAR, COMMISSIONER OF THE PHILIPPINES COMMISSION ON HIGHER EDUCATION (CHED), commented that women are breaking free from the traditional gender and specific roles and venturing into the business world today. In the present situation, women entrepreneurs have proved to be successful in the food and fashion industry, education, tourism and personal services.

In the Philippines, more than half or 51% of new business are put up by women who are owner or managers of small and medium scale enterprises (SMEs) that are engaged in the following:

- Manufacturing (41%)
- Garments, jewellery and furniture (37%)
- Marketing (9%)
- Real estate (7%)

According to her, the rise in women entrepreneurs is due to these reasons:

- Passion for their ideas.
- The desire to become financially independent.
- The need to augment the income of husbands who are practising professionals (lawyers, engineer, accountants) or corporate employees.
- The need to continue the business legacy of their family.

However, there are several challenges that female entrepreneurs face in the Philippines. The most common of all is that many women venture into businesses ill-equipped with the skills needed to manage an



Dr. Hadja Luningning Misuarez-Umar, Commissioner of the Philippines Commission on Higher Education.

enterprise. As there are limited access to business training and technology, the education system has to be revised in order to develop entrepreneurs in the region.

Secondly, mismatched skills amongst the graduates have now become an issue since male graduates are more inclined towards entrepreneurship. There is an oversupply of teachers and nurses in the Philippines. This problem coupled with stringent requirements and excessive competition in employment has compelled professionals to engage in small scale business



Speaker line-up of the third plenary session on "Promoting Professionalism & Talent Through Training and Education"

and food chains. With the ever-changing business environment, women entrepreneurs need business training on the following:

- Financial literacy on the means of making wise and productive choices with regard to the management of funds.
- Marketing skills to study what products are of interest to the customers and how to market them.
- Strategic management to equip entrepreneurs to manage their businesses using different strategies.
- Technology; the key to success in businesses. ICT, social networking websites, venture into e-commerce or doing business through internet.

In light of this, Hadja Luningning stressed that women entrepreneurs can be the driving force of economic development but they must be provided with the right strategies. Her recommendations to promote women entrepreneurship are as follows:

- More scholarships on business management for women entrepreneurs. This will promote women empowerment through entrepreneurship education.
- Reformation in the general education curriculum particularly in the tertiary level so that entrepreneurship could be integrated together with the use of technology.
- Develop working linkages and affiliations with other bodies such as NGOs, business groups, the academic as well as government agencies to promote entrepreneurship and support entrepreneurs.

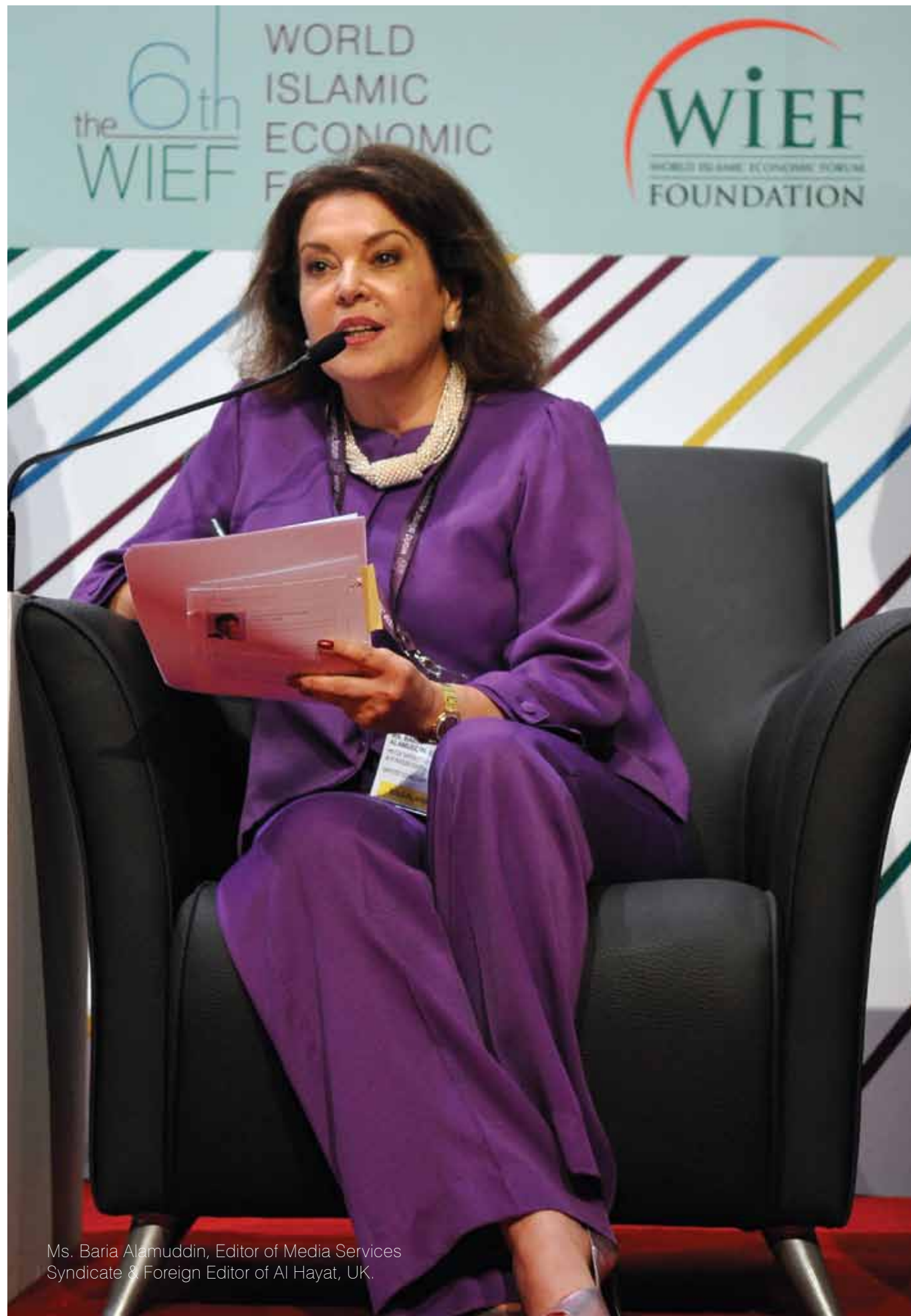
Lastly, she pointed out that by promoting professional talent and enhancement of individual careers, there will be continuous knowledge and skills appreciation. This will then provide a reservoir of talented people in business, which will in turn help the organization achieve its goals. Further to that, mentoring and training will ensure that employees, can affectively accomplish their jobs and that they can remain competitive in the global market place. This will result in long term sustainability in a business.

With regard to training and education, employees can help innovate and make businesses more profitable and competitive in the long run.

Tanya as moderator of the session, opened the floor for questions, and a few comments were made; namely that the lack of knowledge in finance is one of the constraints for women entrepreneurs. With that, proposals were made to urge the industries involved to pick up big

projects and work with banks in their respective countries to help these women.

With respect to education, it was said that special skills should be taught in schools to equip young women in those aspects. It was also noted that there is a lack of investment in innovative ideas; thus the suggestion was to set up innovation centres for women, connecting education with commercialization of a project, as well as linking science with entrepreneurship.



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

WIEF Businesswomen Forum Plenary 4:

Breaking Through in Business: Different Needs, Varying Challenges

Ms. Baria Alamuddin, Editor, Media Services Syndicate & Foreign Editor, Al-Hayat, was the moderator for the session. She highlighted the importance of women understanding the need to engage the media more intensively. She also touched on the importance of working women managing their time effectively to suit their roles as wives, mothers and members of society. She stressed that women must always have self-confidence to drive their ambition.

MS. REEM BARGHOUTY, PRESIDENT OF THE JORDAN FORUM FOR BUSINESS AND PROFESSIONAL WOMEN (JFBPW), shared her experiences and talked about how the JFBPW helps women entrepreneurs start their businesses, and promotes the culture of entrepreneurship in Jordan.

When JFBPW was established in 1976, any woman who had the opportunity to manage or operate her own business was considered extremely fortunate. She believes the reason for this is because the majority of women do not have the financial resources and are mentally unprepared for such tasks. Although initially the mission of the Forum was to empower women socially and politically, it changed as it was clear that the issue of employment and women's participation in the workforce was growing in importance. JFBPW acknowledges that the time is right for the economic empowerment of women and this can be achieved by encouraging women to embark on their own businesses.

In 1996, the need to support women entrepreneurs and businesswomen became apparent. The Business Women Incubator Centre was therefore created to provide hands-on support for business start-ups for women. It was the first of its kind in Jordan and in the Middle East region. The centre's main aim is to provide women with the physical space, training, legal and technical advice they need to start up and succeed in business.

Over a decade later and the focus has shifted from incubation to providing seed grants and investing in innovative businesses. According to Reem, it is imperative for women to write their own business and feasibility plans in order for them to fully understand their businesses and to consider entrepreneurship and all it entails before they make the leap.

MS. ANNA J. H. FANG, DIRECTOR, ANNA FANG PUBLIC RELATIONS, HONG KONG, explained the challenges that she faces in running a small business in Hong Kong. She runs her public relations consultancy in a unique way, in the sense that she runs the company

solely, and gets university interns to assist her. She stressed that small businesses have to be determined and accountable to themselves and their clients in order to survive in the 'dog eat dog' environment in Hong Kong.

As a high school student, she contributed to journals and had ambitions of becoming the editor of an international magazine. However, journalism made way for a 20-year career in public relations and corporate communications that has taken her from the United States to China. She talked about the advantages of having an extensive network and explained how she utilised precious contacts built throughout her career. She also believes in giving back to the community by mentoring university students. She has run a mentorship programme since 2002. Anna had financial backing but no other support when she started her company. She said while there were NGOs and business organisations around at the time, none of them offered assistance to start-ups. Initially she referred to family, friends and books for advice but she said at the end of the day, she had to rely on herself and her instincts on how to run her



(Left) Ms. Reem Barghouty, President of the Jordan Forum for Business and Professional Women. (Right) Ms. Anna J H Fang, Director of Anna Fang Public Relations, Hong Kong.

Research shows that less than a fifth of senior positions in business, politics, government bodies and education in Hong Kong are held by women.

business. She admitted to having made mistakes along the way, and reminded the audience to watch out for the 'time wasters' who can stand in the way of progress. Research shows that less than a fifth of senior positions in business, politics, government bodies and education in Hong Kong are held by women. According to Anna, even after 15 years of promoting education among young women, statistically they are still hitting a glass ceiling. She concluded by saying that there is still a lot of work to be done.

MS. MUNIRAH HAMID, MANAGING DIRECTOR, MALAYSIAN GENOMICS RESOURCES CENTRE BHD, MALAYSIA, talked about the advantages and challenges of working with her husband. She has other businesses but to this day she shares a passion in the future of Genomics. She believes that humans have come a long way from the first genome sequencing some 10 years ago. The cost of genome sequencing has now become affordable and it is now possible to sequence any living organism such as human beings and plants for example.

Munirah stressed on the importance of looking at the differences we have within our own families. For instance, what makes us or another sibling for instance, more prone to heart diseases? It is imperative that the differences in human beings be known.

She shared her passion for human structure variation – the differences between people. She strongly believes that soon, everyone will have a genome sequence easily



Ms. Munirah Hamid, Managing Director of Malaysian Genomics Resources Centre Berhad.

accessible to them. As a result, doctors can prescribe personalised medication; this will eliminate the worry of having to take drugs with side-effects.

She suggested that we should also be looking at plants. With the destruction of the environment, technology will help us improve our agricultural plantation such as ensuring that plants can withstand droughts or controlling the height of our crops. All these solutions can be exercised by simply looking at organisms at the genome level.

She is excited to see how far genomics can take human beings to a better future now that this technology is readily available.

WIEF Businesswomen Forum Plenary 5:

Industries in Focus: Food, Education, Tourism, Healthcare

Ms. Rinalia Abdul Rahim, Managing Director, Compass Rose Sdn Bhd, Malaysia, was the moderator for the session.

MS. ZAMZAM MAALIM RASHID MTANDA, CHAIRPERSON, TANZANIA WOMEN SOCIETY GROUP / ALL AFRICAN TRAVEL AND TOURISM ASSOCIATION, began by highlighting the beauty of Africa, its touristic delights and the originality and authenticity of its products as well as its potential.

She declared tourism as a great contributor to Africa's development in terms of employment generation, GDP growth as well as to their exports earnings. The multiplier effect of the tourism industry is large and it brings external income directly to the local level allowing such revenue to circulate many times throughout the local economy. Tourism turnover trickles down to the poor from the supply chain as it enhances the development and access of the poor local communities to a range of basic amenities such as electricity, water and roads.

She invited the media to take the opportunity to play a leading role in promoting Africa through increased coverage of touristic resources and attractions ranging from the Ngorongoro Crater in Tanzania, the famous Serengeti national parks, the snow-capped Kilimanjaro Mountain to the Islands of Zanzibar, Comoros, as well as Mombassa and Mafia. She concluded with a wish that Asia and Africa should join forces to develop strategies to boost the African and Asian economies.



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



(Left) Dato' Dr. Zainuddin Wazir, CEO and Founder of Alliance College Medical Sciences, Malaysia and (Right) Ms. Zamzam Maalim Rashid Mtanda, Chairperson of the Tanzania Women Society Group and the All African Travel and Tourism Association.

DATO' DR. ZAINUDDIN WAZIR, CHIEF EXECUTIVE OFFICER AND FOUNDER, ALLIANZE COLLEGE MEDICAL SCIENCES, MALAYSIA, began by expressing his belief that education is the dynamo of the future. He cited a report by the International Student Mobility Studies that by 2025, there will be 262 million students seeking to further

their education, 7.2 million of whom will be looking to do so outside their home country. He said the Malaysian government has allocated sufficient funds in the 10th Malaysia Plan (10MP) for private higher education in accordance with the vision of the Ministry of Education to make the country the number one destination for higher education. Easy

The government's efforts to finance healthcare will not be sufficient as the demand for healthcare continues to grow. Therefore, the opportunities in healthcare lie within the private sector.

access to funds and grants for educational institutions enables them to expand their campuses, improve their services and develop human capital. Additionally, this vision opens the opportunity for smart partnership by providing credible and quality education which simultaneously lessens the burden of unnecessary costs for students, parents and the government.

Providing quality education at low cost (tuition fees and cost of living) has made Malaysia an attractive choice. According to Global Education Digest UNESCO 2008, Malaysia is the 11th most popular destination for foreign students looking to further their studies.

He added the biggest challenge ahead will be determining the future of education as the student body globally swells to the 1 billion mark.

MS. ANNI BROWNJOHN, PRESIDENT, RIGHT FOOD GROUP, AUSTRALIA, AN ORGANIC PIONEER, AND ENTREPRENEUR began by sharing a personal experience which led to her business success. 11 years ago, she obtained a copy of the Organic Australian Standards. Her young son was allergic to nearly everything and she was desperate to find alternatives to the chemical-laden foods available on supermarket shelves. She started to look into the production of clean and healthy food, which is now known as organic food and created an organic traceable quality assurance system which is now widely used around the world.

She highlighted the difference in standards from country to country. The organic food industry is faced with many challenges such as regulations compliance, inspection standards, supply chain, marketing, and consumer

prices. However, the real challenge is educating consumers about the value of premium products. Ultimately organic foods come at a higher price. She cited IBISWorld's "Top 10 Growth Industries for 2010", which ranks organic farming second. This indicates that consumers understand the long-term benefits of investing in organic food. She concluded that it has been said that if 10,000 small farms in the United States turn to organic farming, it would be the environmental equivalent of removing 1 million cars from the roads.



Ms. Anni Brownjohn, President of the Right Food Group, Australia.

TAN SRI MOHAMED KHATIB ABDUL HAMID, CHAIRMAN, PANTAI HOLDINGS BERHAD, MALAYSIA, outlined the current challenges and opportunities the Malaysian healthcare industry is facing.

The cost associated with the healthcare industry and its use of technology and pharmaceuticals is relatively high. Furthermore, the healthcare industry lacks skilled and trained personnel; for example trained staff nurses tend to seek better paid jobs and better opportunities outside Malaysia.

The government’s efforts to finance healthcare will not be sufficient as the demand for healthcare continues to grow. Therefore, the opportunities in healthcare lie within the private sector. Many medical schools have been established with the aim to fulfil the need for skilled and well-trained human capital.

He also highlighted the opportunities offered by the marketing of Malaysia as a medical tourism centre. This brought him onto his point about the challenges of accreditation. Currently, accreditation and other measures of quality vary widely across the globe; therefore, he suggested that a globally recognised accreditation standard be imposed.

He concluded his speech by pointing out another opportunity – the potential collaboration and creation of entrepreneurs. As part of the Malaysian government’s initiatives, more than 2,500 entrepreneurs and more than 6,700 new businesses have been created in the hospital support services field ranging from administration, cleaning and linen services, and to waste management and biomedical engineering.



Tan Sri Mohamed Khatib Abdul Hamid, Chairman of Pantai Holdings Berhad, Malaysia.



Delegates of the fifth plenary of the WIEF Businesswomen Forum. Seen in the picture is Hon. Tun Musa Hitam, Chairman of WIEF Foundation.



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

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

4.00pm – 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

5.00pm

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

Gearing for Economic Resurgence

4.30pm – 6.30pm

PLENARY 3: COUNTRIES IN FOCUS - A: Business, Trade & Investment Opportunities

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

Speakers:

- 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

Moderator:

Mr. Tanri Abeng – Chairman, PT Telkom Indonesia

PLENARY 3: COUNTRIES IN FOCUS - B: Business, Trade & Investment Opportunities

Speakers:

- Hon. Dato’ Sri Mustapa Mohamed – Minister of International Trade and Industry, Malaysia
- H.E. Aset Issekeshv – 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

Moderator:

Mr. Salahuddin Kasem Khan – Chairman, SEACO Task Force, Bangladesh & Managing Director & CEO, AK Khan & Co. Ltd, Bangladesh

6.30pm

REFRESHMENTS / INFORMAL NETWORKING

7.30pm – 10.30pm

GALA DINNER Hosted by the Prime Minister of Malaysia



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 entreprenuring 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

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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 Diretor, 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 addressed?

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

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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 Issekeshov – 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

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Prime Minister of Malaysia and Patron of WIEF Foundation

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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.