

Welcoming Address
By
Dr. Haifa Jamal AlLail
At
Pearl's Initiative Roundtable Discussion at Effat University
“Women in Business”

Date: Nov 25th, 2014
Venue: Effat University



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

والصلاة والسلام على أشرف الأنبياء والمرسلينا نبينا محمد وعلى آله وصحبه وسلم

Distinguished guests,

Effat Faculty, administrators, and Students,

Good morning,

According to data compiled by Bloomberg, the Saudi economy is forecast to grow 4.2 percent this year compared with 3.8 percent in 2013. It is the second-fastest pace in the Gulf region after Qatar.

Fundamental to this investment has been the inclusion of regulations that encourage greater involvement of women in our workforce. Indeed, the active participation of women has been integral to the government's plans for spurring economic development, with many old rules being modified to support businesswomen's advancement. The impact of the government support can be seen through the growth, productivity and innovation of Saudi Arabia's female-owned businesses.

Moreover, women are also taking charge in high-powered and visible roles. In March, Jeddah-based National Commercial Bank, the country's largest, appointed Sarah Al-Suhaimi as chief executive of its investment banking unit, NCB Capital. A month earlier, Somayya Jabarti was selected as editor-in-chief at the Saudi Gazette, becoming the first woman in Saudi's modern history to run a newspaper. In October, Bayan Zahran, the first woman to receive a license to practice law in Saudi Arabia, opened a firm in the city.

Across the Kingdom, cultural acceptance of women's economic role has accelerated, carving a deeper place in the business

community. In order to take Saudi Arabia's female entrepreneurs to the next level, Saudi women still need to highlight their accomplishments and identify areas for improvement to drive further changes in policies and promote the support services needed. These policies should consider the cultural, social, and gender-specific regulatory environment in order for women to adopt a full role in society and its economic development.

Many efforts have been done to help portrait and highlight Saudi women understand: who are they, what types of businesses they run, and what challenges they face world-wide and what their achievements are. In this respect, I express my sincere thanks and appreciation to all who contributed to the preparation of today's roundtable discussion. I am convinced that it will highlight the progress and determination of these businesswomen and serve as a foundation for researchers interested in the women advancement in the socioeconomic development of our beloved country. The efforts of Pearl's Initiative highlight the quantitative and qualitative analysis of Saudi women in senior management and leadership positions within the Gulf Region will help establish the basis to facilitate women's entrepreneurship and employment. This will

help us lobbying, raising awareness, and engaging in discussions with businesswomen and policy makers alike to identify obstacles to women's advancement and help address these concerns.

We believe women and particularly Saudi women are making active contribution to the economy and the wealth of the country and we have every reason to enter this new decade with optimism, courage, and determination. Everyone recognizes that incorporating more women into the workforce will ease the fiscal burden in a country; and if women were allowed to take a greater part in the economy the problems of Saudi unemployment and Saudisation could more easily be solved.

Wish you all a very fruitful discussion in today's event and I hope it will yield positive results for all participants.

Thank you,