



SPECIAL FEATURE ON INSPIRING FEMALE BOARD LEADERS

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What progress and positive changes have you observed in the evolution towards gender inclusiveness in governance?

There has been by and large a greater recognition of the benefits of diversity in the decision making process as a result of consistent policy advocacy, seminal research on the topic and the positive experiences of early adopters of a more inclusive boardroom. Regulatory quotas have provided the much needed push towards action, especially in jurisdictions where cultural bias may have made the journey much longer and more arduous towards greater diversity in the boardroom.

Can you share briefly your directorship journey and what has helped you step into directorship position? (any mentoring, shadowing..?)

I was fortunate enough to have been involved in the implementation of the first Code of Corporate Governance in Pakistan while I was working with the regulatory agency and have helped shape the discourse, while with the private sector, towards greater boardroom diversity through my advocacy and writing on the subject. As such, I am probably one of the longest serving female board directors in the country, having served on various Boards as an independent director since 2005. Interestingly the first few board directorships that were offered were by not for profit companies or by subsidiaries of larger corporations. That has evolved into directorships at some of the leading players in Pakistan's corporate sector. Apart from the more recent regulatory requirement of having at least one female on every public interest entity, I would like to believe that this evolution is a reflection of the additional value that the companies realized came from my contribution to the decision making process. I have in turn used my position to encourage other women to get accredited as board directors and make it part of their career aspirations.

What initial challenges do you have to overcome? (any gender-related biases?)

Getting on the boards is only half the challenge. Making your voice heard is even more important. As such cultural biases, societal attitudes towards norms of behavior for women, the mindset of other directors on the board all act as impediments against effective contribution. Especially in jurisdictions where there is a regulatory quota for female participation, there is a tendency for women directors to be viewed as mere representatives of their gender, rather than equal partners in shaping the corporation's policies.



As such one has to work harder to get ones viewed heard and appreciated and even harder to break the “old boys” network through which most decisions had been taken in the past. This can be done through persistence, being a recognized authority on the subject and using the networks to your advantage.

In your opinion, what are some key enablers that could tip the scale towards gender balance in the boardroom?

Nothing succeeds like success. It is important that the contributions of women on boards is recognized and documented not only for the benefit of the younger generations but equally for the detractors of greater gender balance in the boardroom. For that greater balance to be achieved at the top of the corporate pyramid, there has to be greater balance along the entire corporate pipeline as well. As such, policies to recruit, retain and recognize talented women have to be in place and women directors have to play a key role in getting these designed and implemented. It is important to have men champion the cause for diversity as well. However, from experience, a patriarchal society can at best become a patronizing society and it is up to the women to advance their cause through carefully designed policies that reflect their interest, rather than their interests as seen through a gender lens.

What are some tips you would give to aspiring next-gen female board directors to be successful in their board appointment and role?

The next generation of women themselves have to be at the forefront of the debate for gender balance in the boardroom. Quotas have increased the need for women to have the appropriate set of corporate skills and relevant experience in order to facilitate their recruitment on Boards. The initiative to get the appropriate certifications, building up their portfolios, and making it part of their career aspirations lies with the women themselves, but with the appropriate backing of the men who need to champion their cause as the decision makers today. Once in a position to make a change, these women need to cherish their diversity as an asset on any Board and most importantly continue to advocate the cause for the next generation. They will have to pave the way for others to follow, ensuring that decision-making is in the hands of a diverse group of innovative minds that not only improves shareholder value but makes this world a better place.