



Dear Reader,

Welcome to the latest Women in Arab Finance Association (WAFa) newsletter, which reviews recent developments and contributions made by women in the world of Arab finance.

This issue carries a variety of news from around the world of increasing involvement of women in finance and in their own start up projects. We have highlighted some of the key developments in the region that women have been involved in, as well as specific firms' promises for gender equality. Several of our articles highlight the problem of involving women in financial sectors. Governmental involvement in increasing the amount of women in the financial sector in MENA seems to be improving, and there are an increasing amount of partners in the commitment towards gender equality with regards to the finance sector.

WAFa will be hosting a London meeting at the end of August in the city of London to provide an opportunity for women working in Arab finance to meet and network with their international colleagues. This will be followed by a meeting in the Gulf, and another discussion in New York, as part of ongoing discussions, the dates of which have yet to be confirmed. If this sounds of interest to you, please get in touch via email.

Men are also invited to contribute to WAFa which is a sister organisation to the Arab Financial Forum (AFF) that looks at the growth of Arab financial markets. The AFF is co-chaired by HE Abdullah Bishara, ambassador at large for the Emir of Kuwait.

Please do not hesitate to contact us at info@meconsult.co.uk should you wish to receive further information on this initiative or if you know anyone else who may like to join our mailing list for this and future editions of the WAFa newsletter. We also welcome commentaries and features to include in future editions.

Kind regards,
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3 GCC icons make it to Forbes' World's Most Powerful Women list

Forbes has released its annual *World's Most Powerful Women List*, featuring three iconic and powerful women from the GCC region. Here they are: Raja Easa Al Gurg, Lubna S Olayan and Sheikha Lubna Al Qasimi. [Read More](#)

Kuwaiti businesswoman launches first electronic business platform

Lama Boresly, a Kuwait businesswoman, launched on Monday the first electronic platform to enable Gulf and Arab women to become active in the field of trade and business through the presentation of women's products and market them via the Internet. Boresly said in a statement to Kuwait News Agency (KUNA) on this occasion that the aim of launching this platform (koot.com) is to help Gulf and Arab women develop themselves physically by providing them with opportunities to market their products in a wide range. [Read More](#)



Maui businesswomen invited to Global Entrepreneurship Summit



Two food entrepreneurs from the Valley Isle have been invited to the seventh-annual Global Entrepreneurship Summit, which President Barack Obama is scheduled to attend. They are Mitzi Toro, founder of the Maui Cookie Lady, which she started in 2012, and Dawn Anderson, founder of B-Raw Bars. The two women were part of the first cohort of the Maui Food Innovation Center's accelerator program. [Read More](#)

Why do most women fear the stock market?

The mystery of why women are less likely to invest on the stock market than men has baffled the asset management industry for years. Women are independent, earn good money and have access to all kinds of online services and information that their mothers never had, yet stick stubbornly to cash savings in an era of rock-bottom interest rates. Could it be that something as mundane as a washing-up sponge holds the answer?. [Read More](#)



Unlocking finance for female business owners



Last year, we saw the alternative finance market grow to £3.2 billion with a range of different crowdfunding and peer-to-business lending platforms entering the space. The traditional banks have their strengths, but they are not always cut out to cater for SMEs. The alternative finance sector is beginning to take an increasing share of SME lending through investing in new financial technology and a dedicated focus on responding to business growth and investment plans. However, there is still a lack of awareness amongst business owners of the alternative options available to them, particularly amongst women. [Read More](#)

Financial services industry fails to support women in career progression

Women in Banking and Finance Awards for Achievement (WIBF) revealed the winners of its 19th awards recently at a ceremony in London. The WIBF Awards for Achievement 2016 took place at The Hilton Park Lane last week. [Read More](#)



Bahrain Chamber of Commerce, AWIU discuss Arab Joint Business & Industry Exhibition



A Bahrain Chamber of Commerce and Industry (BCCI) board member recently met with a representative from the Arab Women Investors Union (AWIU). Ahlam Janahi, head of the promotion, exhibitions and conferences sector committee, discussed upcoming events planned by the AWIU with the union's president, Huda Yassi, in Bait Al Tijjar. [Read More](#)

17 Most Powerful Women In Finance, Banking And Venture Capital 2016

“When it comes to thinking about women in powerful positions, we are too often blinded by the daggers of the mind, infected by the malignant mind bugs that mire us in the prejudices of the past,” IMF Managing Director Christine Lagarde once famously said. “We need a 21st century mentality for women’s economic participation. We need to flush away the flotsam of ingrained gender inequality.” [Read More](#)



A female Syrian entrepreneur builds in exile



Sitting behind a large wooden desk in her white hijab, a cigarette in one hand and a cup of coffee in the other, Lara Shaheen looks every bit the modern Arab businesswoman. The only problem is that her business is illegal. Shaheen, 34, is a refugee from Syria—she fled four years ago after President Bashar al-Assad’s regime arrested her brothers. They were released after three months, but the experience was enough to prompt Shaheen and her family to flee Damascus.

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PwC Sign Women in Finance Charter

In an effort to create a “gender balance in financial organisations”, Big Four firm PwC has signed up to HM Treasury’s Women in Finance Charter. The Women in Finance Charter asks financial services firms to commit to implement four key industry actions. [Read More](#)



A Startup From Saudi Arabia Could Help End The Mammogram



Nermin Sa’d was running a successful online engineering services firm, based in Saudi Arabia, when she got a piece of devastating news: One of her close friends had advanced breast cancer, which required a double mastectomy. Then, even more devastating: “After 20 years of marriage, four adorable children, (her husband) chose to divorce her,” said Sa’d. The news led her to launch a company to create bras for breast cancer detection, which she is now seeking to fund with \$3 million. Sa’d is an example of the quiet, hard-to-quantify rise of women entrepreneurs in Saudi Arabia. [Read More](#)

When MENA investors don’t bank on women

For years, Lebanese entrepreneur Rayan Zahab would get called in for job interviews, only to hear hiring managers say the same thing: they were expecting to meet Mr Rayan. After enough of these encounters in which prospective employers expressed disappointment in seeing an androgynously named woman candidate walk through the door, she put her gender on her CV then her photo: a young woman wearing a headscarf with a solid professional and academic background in computer programming. [Read More](#)

