



# WOMEN DIRECTORS' PROGRAMME

Ministry of Women, Family & Community Development, Malaysia

[www.wcdregistry.com](http://www.wcdregistry.com)

**Foreword by Dato' Dr. Noorul Ainur Mohd. Nur (Ph.D)**  
*Secretary General*  
*Ministry of Women, Family and Community*  
*Development, Malaysia*

Malaysia is committed to realising women's rights as human rights, and to achieve this goal, changes in our legal and institutional frameworks have been made to protect, preserve and safeguard the rights and improve the status of women in the country in all sectors.

The development of women was first highlighted in the Third Malaysia Plan (1976–1980) and since the Sixth Malaysia Plan (1991–1995), a full chapter has been devoted to policies and programmes that promote women in development. Meanwhile, in the Tenth Malaysia Plan, 2011-2015 (10MP) four key programmes were outlined; increasing women's participation in the labor force; increasing the number of women in decision making positions; improving provision of support for women in challenging circumstances such as widows, single mothers and those with lower incomes; and eliminating all forms of discrimination against women with the aim to empower women economically, socially and politically.

The roles and status of women in Malaysia have undergone a profound change in the past five decades in most areas such as education and health but it is admitted that progress has been slow and quite uneven in the areas of decision-making, especially in the private sector.

The importance of improving the gender balance of corporate boards is increasingly recognized across the world. As such some countries, including France and Italy, are considering significant action and some, including Norway, Spain and Australia, have legislated targets and quotas as a way to change the mindsets of male business leaders. The business case for increasing the number of women on corporate boards is clear. Worldwide companies that have a number of women on their Boards perform better. The 2012 report by Standard Chartered Bank “Women on Boards: Hang Seng Index” found that the top ranking companies on the Hang Seng Index had a number of women on their boards. At the top of the list is Hang Seng Bank which has 5 women (31.3%) on its Board of 16. Bank of China Limited is second with 4 women (26.7%) on its Board of 15 and HSBC Holdings Plc is third with 4 women (23.5%) on its Board of 17. Interestingly the lowest three companies on the ranking list have no women on their Boards at all. It may be that when women are so under-represented on corporate boards, companies are missing out, as they are unable to draw from the widest possible range of talent.

In fact a growing number of research proves that diversity of experience and views creates better decision – making, which equally applies in a company’s boardroom. Global research from Mc Kinsey, Bain and Company and Catalyst demonstrate that when there are more women in senior management and the Boardroom, those companies produce better financial results for shareholders than their less diverse competitors. This is aside from the obvious benefit of a company reflecting its own customer base. Half or more of purchasing decision in most countries are currently made by women, so it makes good business sense to include more women in top corporate roles.

The issues discussed here are as much about improving business performance as about promoting equal opportunities for women. This is not just a gender numbers game. Obviously, there is a strong business case for balanced boards.

The business case for gender diversity on boards has four key dimensions:

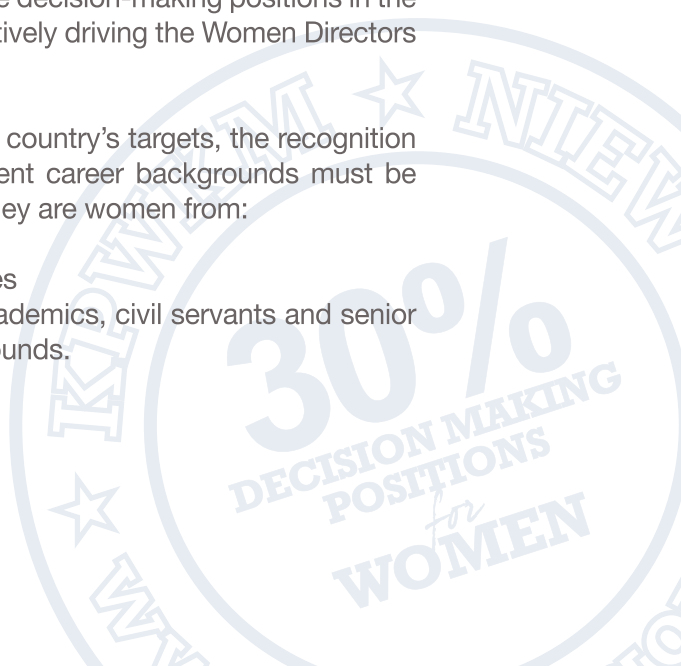
- i) Improving performance
- ii) Accessing the widest talent pool
- iii) Being more responsive to the market
- iv) Achieving better corporate governance

Despite all the positive findings, sadly the fact remains that women's representation on boards is low; part of the challenge is around the supply of senior women leaders – the corporate pipeline. Fewer women than men are coming through to the top level of organizations. The other part of the challenge is around demand for appointing women to the Boards. There are women in Malaysia more than capable of serving on boards who are not currently getting those roles. Thus, the process of filling board positions needs to be more transparent and objective, so that the best, including women are appointed.

Since the announcement by our Prime Minister in June 2011 which set a target that women must comprise at least 30% of the decision-making positions in the corporate sector by 2016, Malaysia will be actively driving the Women Directors initiative forward.

Malaysia believes that in order to achieve the country's targets, the recognition and development of women from two different career backgrounds must be considered for appointment to the Boards. They are women from:

1. Corporate sector / public listed companies
2. Non-corporate sector: Entrepreneurs, academics, civil servants and senior women with professional service backgrounds.



To jumpstart the process, Malaysia has worked to develop a comprehensive Women Directors Registry that will be the single source of accurate and updated data of all eligible and qualified Malaysian women for board positions. The Registry will address the issue of demand by corporate companies to fill board positions in their organizations. To address the supply, Malaysia has designed a structured training curriculum that includes board readiness assessment, coaching, training on technical and soft skills, and a longer term mentoring program so as to ensure that there are sufficient qualified women in the pipeline for the corporate sector to choose from.

The women candidates selected for training will be equipped with critical skills to perform their board directorship roles effectively. Upon completion of training, the potential women directors will go through a board simulation exercise that will familiarize them with the real-life challenges of serving on boards.

We want the corporate sector to support this initiative by identifying and enrolling their high potential women for this training and development program. We are targeting to prepare between 100-250 women in 2012 for immediate placement on board positions through this initiative.

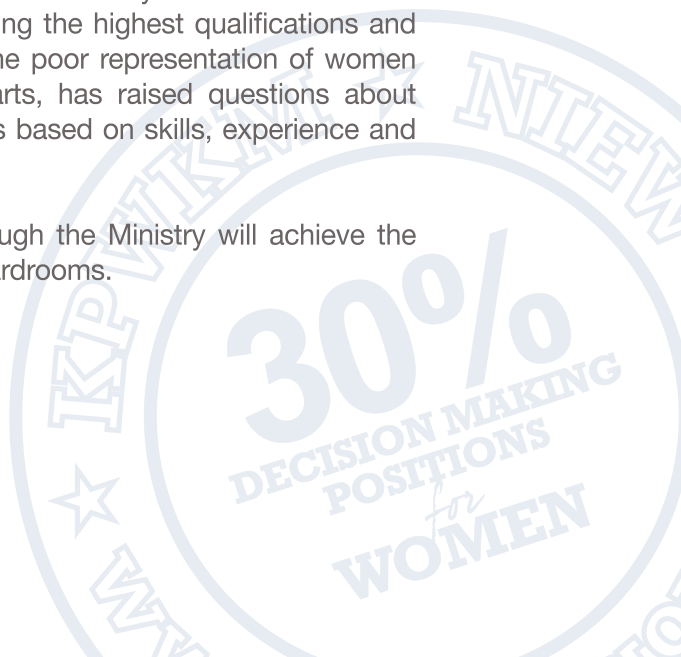
The government is committed in playing an active role, as we believe that achieving the targets set by this policy is critical. The outcomes will mean stronger performing Malaysian corporate companies, which will have a direct positive impact on our economy. But the government alone cannot make this happen, we need investors, corporate companies, professional services organizations and search firms to actively play their part in supporting this initiative.

These are some recommendations that public listed companies can implement in order to support the Policy's goal:

- All Chairmen of public listed companies should set out the percentage of women they aim to have on their boards in 2012 through to 2015. All Chief Executives should review the percentage of women they aim to have on their Executive Committees in that same period.
- These companies should disclose annually to their shareholders and the public the proportion of women on the board, women in Senior Executive positions and female employees in the whole organization.
- Public listed companies should establish a policy concerning boardroom diversity, including measurable objectives for implementing the policy.
- These companies should periodically advertise non-executive board positions to encourage greater diversity in applications.

The boardroom is where strategic decisions are made, governance applied and risk overseen. It is therefore imperative that boards are made up of competent high caliber individuals. Board appointments must always be made on merit. But, given the long record of women achieving the highest qualifications and leadership positions in many walks of life, the poor representation of women on boards, relative to their male counterparts, has raised questions about whether current board recruitment practice is based on skills, experience and performance.

It is our sincere hope that the initiative through the Ministry will achieve the objective of gender diversity in Malaysian boardrooms.



## BACKGROUND OF THE INITIATIVE

- The Malaysian Cabinet approved a policy that set a target of 30% women representation in decision-making positions across all Malaysian public listed companies by 2016.
- The importance of improving the gender balance of corporate boards is increasingly recognized across the world. Some countries, including France and Italy, are considering significant action and some, including Norway, Spain and Australia, have made significant steps already through the imposition of quotas and targets by law.
- This is a Strategic Country Initiative:

### **Stronger Corporate Malaysia:**

There is a body of research which demonstrates how the appointment of female directors can improve a company's performance.

### **Build a stronger talent-pipeline:**

It addresses the country's talent shortage by tapping on the high potential pool of women, which in general makes up 50% of the workforce.

### **Build the next generation organisations:**

It is proven through studies that gender diversity has many positive correlations to organisation culture, innovation, productivity, and performance.

## OBJECTIVES

ACHIEVE THE POLICY'S TARGET  
OF AT LEAST 30% DECISION  
MAKING POSITIONS FOR WOMEN  
IN THE CORPORATE SECTOR BY  
2016

FUNCTION AS CATALYST,  
TO BE IMPLEMENTED BY THE  
CORPORATE SECTOR FROM 2013  
ONWARDS



# WDP TIMELINE AND MILESTONE

Feb	Mar	Apr-May	Jun-Jul	Aug-Sep	Oct	Nov	Dec
	Setting up of The Women Directory Registry						
	Roadshows			Boardroom Simulation in Progress			
		Assesment & Coaching in Progress					
Onboarding Training in Progress							
				Essential Boardroom Skills Training in Progress			
				Session with Company Secretaries			Corporate Directors' Convention

## WOMEN ONBOARDING DIRECTORS' TRAINING

The training has been designed to prepare potential and qualified women leaders to be confident and effective board directors through a structured curriculum which includes corporate governance, fiduciary duties, financial language, soft skills, board simulation and coaching.

## WOMEN DIRECTORS' PROGRAMME NATIONAL ROADSHOWS

### Objective

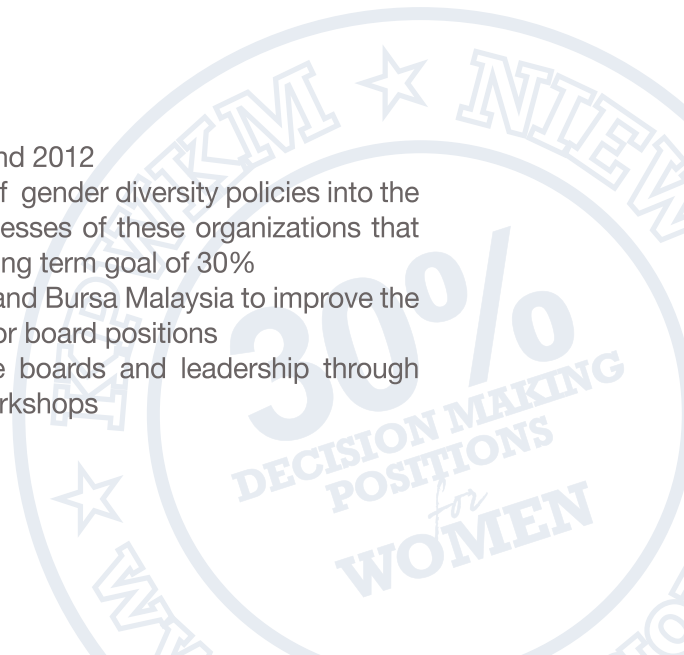
To create awareness all across Malaysia of the WDP initiative and to familiarize women on the registration process into the program.

### Timeframe

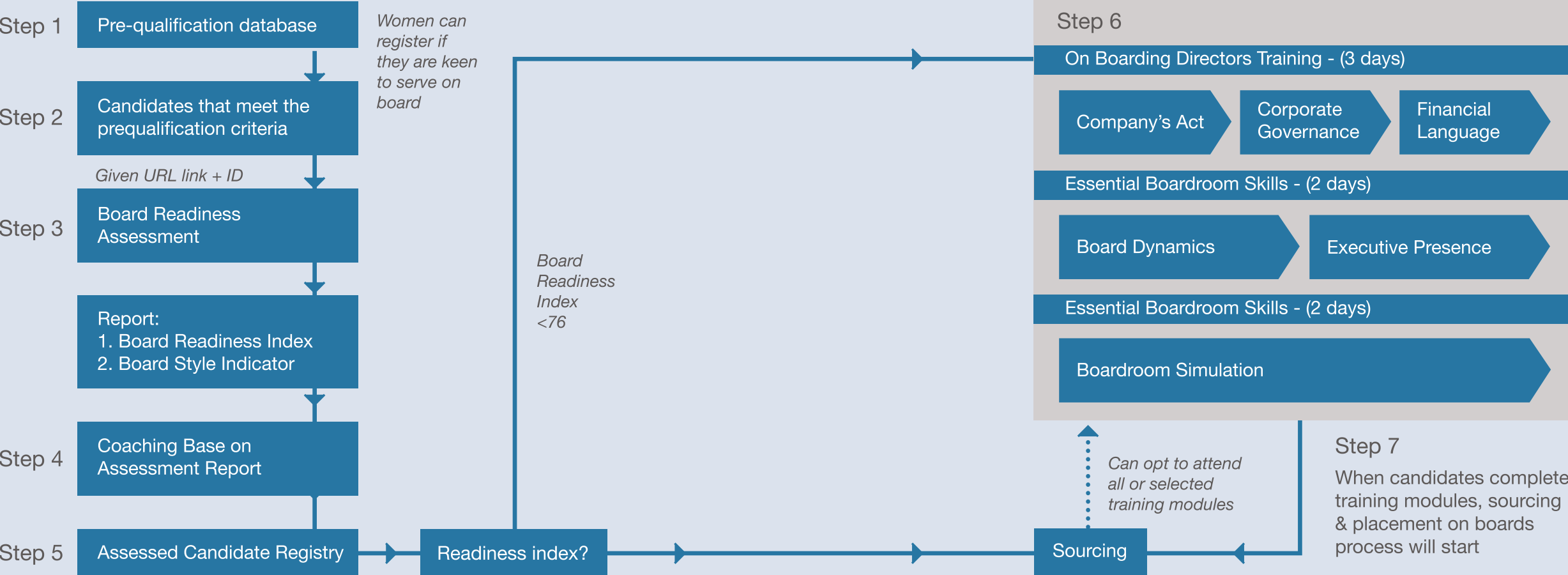
April - July 2012

## TARGETS

- Register 500 women in the Registry by end 2012
- To support discussions on the inclusion of gender diversity policies into the recruitment and career progression processes of these organizations that will support the initiative to achieve the long term goal of 30%
- To work with the Securities Commission and Bursa Malaysia to improve the transparency of the placement process for board positions
- Drive the awareness for gender diverse boards and leadership through national campaigns, conventions and workshops

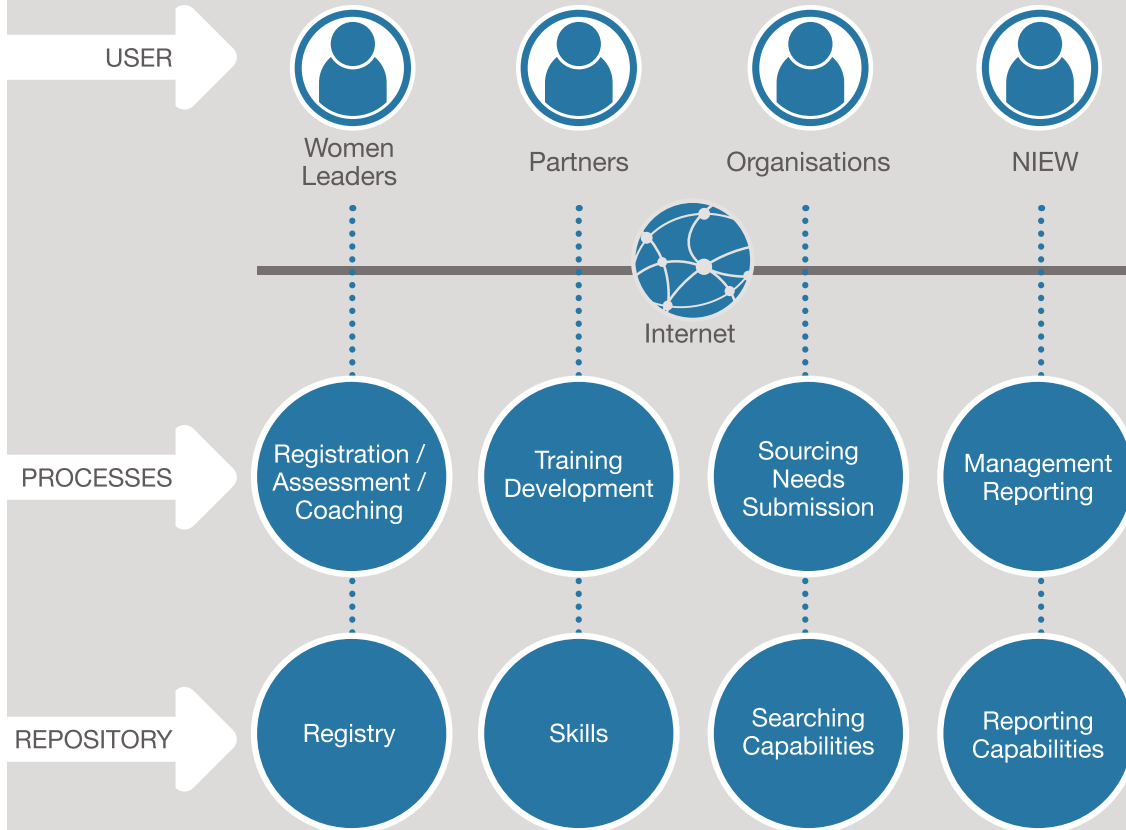


# WDP FRAMEWORK



# TRACKING AND MONITORING PROGRESS

Using Technology to Enable WDP



# *Interested?*

Let's join the Women Directors' Registry.  
Be the first to help make a difference in  
performance, diversity and corporate  
governance, while gaining new  
knowledge and skills and expanding  
your networks.



# WOMEN DIRECTORS' REGISTRY

Women Directors Programme Integrated Information Management System



Registration



Sourcing



Training



Reporting

## What is the Women Directors' Registry?

The Women Directors Registry is an online repository of current and potential board directors, who are interested in serving on public-listed Boards.

The Registry has two main functions:

- It offers individual women the opportunity to register their details as potential candidates for directorship on Boards.
- It is a tool for Government and companies to search for suitable women candidates to appoint to their Boards and Committees.

There are 3 sections to complete:

Section 1 - Your personal demographics  
Section 2 - Your professional expertise  
Section 3 - Your board experience, if any

The system is user - friendly and flexible, allowing you to register your details progressively. You may update your profile as often as you wish. Please keep it current. Failure to do so may prejudice your chances for selection.



## FAQ

### Who are we looking for?

Any Malaysian women at the age of 45 years and above and have the experience of holding top position in the corporate & government sector. This women must be available for appointment.

### Why I should join the Registry?

- The recent policy mandating that at least 30% of decision making positions must be women in the corporate sector has created more opportunities for you to take on higher position.
- Women, like you, have extensive skills, diverse experience and a range of perspectives that you can contribute to shape the future of Corporate Malaysia.
- Your profile is available to corporate companies seeking a new board director.

### How do I register?

You may go to this URL: [www.wcdregistry.com](http://www.wcdregistry.com)

### Do you give out my information without my permission?

No, your information is kept private. It is only released to sourcing companies if you have agreed to it. The system will ask whether you would like to share your data when registering with the Registry.

### If I have more questions, how do I reach you?

Email us at [feedback@niew.gov.my](mailto:feedback@niew.gov.my). We are ever willing to assist you.



Ministry of Women,  
Family and Community Development



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