

# Women: The Leaders of the Future!

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Date & Time: **Tuesday 3-5 pm, Jan 17<sup>th</sup> 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week' [caspiantweek.com](http://caspiantweek.com)

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This high-level panel is composed of outstanding women leaders from three key market areas: Emerging markets (India), markets in transition (Turkey) and the world's two largest developed markets (USA and Europe). Each panelist is actively engaged, in a highly creative way, in fostering women's social inclusiveness, with the common goals to: 1) Educate girls in order to prepare them for equal career opportunities; 2) Train women in financial literacy for independent decision making; 3) Elevate women to full and effective participation at all levels of political, economic and public life; 4) Shape the policies and legislation that promote gender equality at all levels. All participants are leading shapers in moving toward the UN Sustainable Development Goal of achieving gender equality and empowering all women and girls.<sup>1</sup>

## **This panel will address the following key questions:**

- Research shows that empowering women economically leads to economic and GDP growth. Though this is a proven recipe for growth, why are so many countries and companies slow in adopting it?
  - What hinders companies, organizations from adopting a more gender-balanced and inclusive society – and from growing their cadre of female leaders?
  - Access to capital is a proven obstacle to women's entrepreneurship. How do we enable further financing for women entrepreneurs?
  - How do we create opportunities for more women in business—creating, working and running businesses--to make this an economic multiplier for growth?
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**The moderators are: Kim Azzarelli and Dr. Kaspar Bänziger**

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## **Women are crucial in the social-economic leadership fabric**

### ***Women are rising political leaders***

Today, 20 world leaders are female. This is a record high. Although we represent only 7% of all political leaders in the world (only 20 of 315 heads of state and heads of government are women), this does represent progress. Today 15 women hold office of Head of State (8.4%) while only nine women were Heads of Governments in 2016 (4.3% of all) <sup>iiii</sup>.

### ***Women are rising business leaders***

Companies run by women leaders show greater returns for shareholders. One recent study showed that the top 20% of best-performing companies had 27% women in key leadership roles across the entire organizational structure <sup>ivv</sup>. Another study has shown that companies with even one woman director outperform those with none <sup>vi</sup>. And having 30 percent female leaders could add up to 6 percentage points to an organization's net margin <sup>vii</sup>. Gender diverse leadership is proven to increase the skills businesses need to navigate the disruptive trends transforming their industries <sup>viii</sup>.

## **BUT**

### ***There are only a few female CEOs in large companies***


22 female CEOs govern S&P 500 companies in the USA (4.4%) <sup>ix</sup>. In Europe, the overall portion of women at the top is even lower, with 14 female CEOs at the top of Europe's largest companies (4%), up from just six in 2009 <sup>x</sup>. In India, 11% of the 240 largest companies have women CEOs <sup>xi</sup>. In Turkey, 13% of all Board Members of companies traded on the Istanbul Stock Exchange (417 companies) are women <sup>xii</sup>.




### ***Women earn less***

Women still earn only 81 cents per dollar that men earn (though this is an increase: in 1979, for example, women earned 63 cents for every dollar earned by a man). <sup>xiii</sup>  
<sup>xv</sup> With this rate of progress, the WEF estimates that it would take until 2133 to close the gender gap.

## **HOW CAN WE DO BETTER?**

**We are honored to present the following leading panelists:**

<p><b>Simona Scarpaleggia</b></p> <p>IKEA, CEO Switzerland, Italy</p>		<p>Simona Scarpaleggia, from Italy, has been CEO of IKEA Switzerland since May 2010<sup>xvi</sup>. She is a passionate campaigner for all issues surrounding women's empowerment. In 2009, she co-founded «Valore D» in Italy and later «Advance - Women in Swiss Business» in Switzerland<sup>xvii</sup>. Both organizations have a mission to boost gender diversity and to increase the share of mixed-gender management teams for the benefit of our economies. Since January 2016, Simona is also co-chairing the UN High Level Panel on Women's Economic Empowerment<sup>xviii</sup>. She holds a degree in political science, an MBA from SDA Bocconi School of Management, Milan and is happily married with three children.</p> <p>simona.scarpaleggia@ikea.com  <a href="https://twitter.com/SScarpaleggia">https://twitter.com/SScarpaleggia</a>  <a href="https://www.linkedin.com/today/author/0_3Ushb0Qh4tvedlj4Rkz3T7?trk=prof-sm">https://www.linkedin.com/today/author/0_3Ushb0Qh4tvedlj4Rkz3T7?trk=prof-sm</a></p>
<p><b>Kim Azzarelli</b></p> <p>Seneca Women, Founder, USA</p>		<p>Kim Azzarelli, from the USA, is a business-, philanthropic, and legal advisor focused on advancing women and girls. Together with Ambassador Melanne Verwee she is a co-founder of Seneca Women and co-author of <i>Fast Forward: How Women Can Achieve Power and Purpose</i><sup>xxxx</sup>.</p> <p>Ms. Azzarelli is the Chair and Co-founder of the Cornell Center for Women and Justice, and a Partner at Seneca Point Global<sup>xxi</sup>. Prior to her work with Seneca, she served as Senior Vice President of the Newsweek Daily Beast Company, where she led strategy, partnerships, and philanthropy for Women in the World. In her prior roles, Ms. Azzarelli held senior philanthropic and legal roles at Goldman Sachs and Avon, respectively. At Goldman Sachs, she led the billion-dollar donor advised fund, Goldman Sachs Gives<sup>xxii</sup>. At Avon, she served as Vice President, Legal and Public Affairs and Corporate Secretary. Prior to joining Avon, Ms. Azzarelli practiced corporate and securities law at Latham and Watkins<sup>xxiii</sup>. Ms. Azzarelli is also an adjunct professor at Cornell Law School, where she teaches Women, Law, and the Economy and Technology<sup>xxiv</sup>. She is an author on matters relating to women and girls, including "Sustainable Development, Rule of Law and the Impact of Women Judges," co-authored with Justice Sandra Day O'Connor<sup>xxv</sup>.</p> <p><a href="http://senecawomen.com/about/">http://senecawomen.com/about/</a>  <a href="https://twitter.com/kimazzarelli">https://twitter.com/kimazzarelli</a>  <a href="http://www.lawschool.cornell.edu/womenandjustice/">www.lawschool.cornell.edu/womenandjustice/</a></p>

<p><b>Afsin Yurdakul,</b>  Haberturk, Turkey</p>		<p>Afsin Yurdakul, from Turkey, is a news anchor at Turkey's Haberturk News Network<sup>xxvi</sup>. From 2013 to 2015, she anchored and executive-produced foreign policy programs featuring leading domestic and international figures, and oversaw the network's international news coverage as chief foreign editor. She has written about Turkish and Middle Eastern politics for Foreign Policy, Newsweek, and The New Republic, among others.</p> <p>In order to raise public awareness about the cause of women's advancement in Turkey, she has hosted several programs with influential thought leaders in the field. She supports local projects about women's empowerment with the World Economic Forum Global Shapers community in Istanbul. Afsin holds an MS from the Columbia University Graduate School of Journalism in New York. She is a member of the World Economic Forum International Media Council.</p> <p><a href="https://twitter.com/afsinyurdakul?lang=en">https://twitter.com/afsinyurdakul?lang=en</a></p>
<p><b>Preeti Sinha</b>  YES Bank, Senior President, India</p>		<p>Preeti Sinha, from India, is Senior President &amp; Glocal Convenor of the YES Institute a practicing think tank at YES Bank. YES Institute is one of the leading private sector global think-tank based in Delhi, with a mission to catalyze private capital into development and growth of India. Prior to this appointment, she was a Director at the African Development Bank<sup>xxvii</sup> and the World Economic Forum in Geneva. Preeti has worked extensively on financing for development in over 4 continents – Asia, North America, Europe and Africa. Before, she spent over 15 years in investment banking with HSBC, Rabobank, Lehman Brothers and JP Morgan in London, Hong Kong, Mumbai and New York. Her academic career includes Master degrees in Economics from Yale University and Global Leadership from the Harvard Kennedy School of Government.</p> <p><a href="mailto:preeti.sinha@yesbank.in">preeti.sinha@yesbank.in</a> <a href="https://twitter.com/preetisinha">https://twitter.com/preetisinha</a> <a href="http://yesinstitute.in/">http://yesinstitute.in/</a></p>
<p><b>Özlem Denizmen</b>  Doğuş Group, Strategist, Turkey  Para Durumu, Founder</p>		<p>Özlem Denizmen, from Turkey, is an opinion leader for 'empowerment of women in economy' in many national and international platforms. She is the Strategist for Doğuş Group, one of the largest industrial holdings in Turkey and is on the Board of Directors at Doğuş Otomotiv<sup>xxviii</sup>. Her private engagement for elevating women, span a wide web of outstanding activities focusing on women's empowerment, not only in an economic sense, but also in professional, social and domestic life with a focus on financial literacy. Özlem received many awards for her efforts to reach large masses with activities dedicated to promote savings and economic freedom:</p> <p>1) Özlem launched "Para Durumu", a social</p>

		<p>initiative platform for personal finance management. The multi-media platform reaches millions of people through TV shows, books, newspapers, and magazine articles<sup>xxix</sup>.</p> <ol style="list-style-type: none"> <li>2) Founder and President of FODER (Financial Literacy and Inclusion Association of Turkey) in 2012<sup>xxx</sup>.</li> <li>3) Co-President of the “Learn Money” initiative started by the WEF with a view to promoting the habit of saving in children<sup>xxxi</sup>.</li> <li>4) Member of the Media Advisory Committee at Child &amp; Youth Finance International with the goal to improve economic rights of children, enhance their access to financial services, and raise financial consciousness through education<sup>xxxii</sup>.</li> <li>5) Member of the WEF Gender Equality Council, the President’s Council of Cornell Women and Girls 20 Advisory Council of G20 summit<sup>xxxiii xxxiv</sup>.</li> </ol> <p>In 2010, Özlem became one of the five Turkish nationals who were invited to the White House as part of the “Entrepreneurs from Muslim Countries” initiative and in 2014, she became the first and only Turkish Board Member of the Global Reporting Initiative (GRI), which determines global “sustainability” rules and standards<sup>xxxv</sup>.</p> <p>In 2011, Özlem was recognized “Young Global Leader” of the year 2011 at the WEF for her support for economic empowerment of women and families.</p> <p>In 2016, she received the “Special Media Award for Raising Financial Awareness in Turkey” by the Turkish Republic Ministry of Customs and Trade.</p> <p>Academic background: Bachelor in Industrial Management from Cornell University, MBA from MIT Sloan School of Management. Further, Executive Programs in Marketing, Stanford University, Leadership training at GE Crotonville at Harvard.</p> <p>Özlem wrote several successful books, including: ‘Cebinde Mucize Yarat’ (“Create a Miracle in Your Pocket”), 2012. ‘Kartlarınla Mucize Yarat’ (“Create a Miracle with your Cards”), 2013. ‘Bolluk Bereket için Yer Aç’ (“Make Space for Abundance and Prosperity”) in 2015. Her books sold over 60 thousand copies so far, and a large portion of the proceeds from the sale of her books is donated to the Darüşşafaka Association.</p> <p><a href="http://www.ozlemdenizmen.com">www.ozlemdenizmen.com</a>  <a href="https://twitter.com/ozlem_denizmen">https://twitter.com/ozlem_denizmen</a></p>
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- <sup>i</sup> SDG 5: Achieve gender equality and empower all women and girls - See more at: <http://www.unwomen.org/en/news/in-focus/women-and-the-sdgs/sdg-5-gender-equality#sthash.9ymxysjS.dpuf>
- <sup>ii</sup> <https://firstladies.international/2016/02/22/2016-women-and-political-leadership-female-heads-of-state-and-heads-of-government/>
- <sup>iii</sup> [http://www.ipu.org/pdf/publications/wmnmap15\\_en.pdf](http://www.ipu.org/pdf/publications/wmnmap15_en.pdf)
- <sup>iv</sup> [http://www.ddiworld.com/ddi/media/trend-research/womenatworkgendergap\\_br\\_ddi.pdf](http://www.ddiworld.com/ddi/media/trend-research/womenatworkgendergap_br_ddi.pdf)
- <sup>v</sup> Women Matter: A corporate Performance Driver, McKinsey & Company, 2007; Global Gender Gap Report 2014, World Economic Forum.
- <sup>vi</sup> The Credit Suisse Gender 3000: Women in Senior Management, Credit Suisse Research Institute, August 2012; Global Gender Gap Report 2014, World Economic Forum.
- <sup>vii</sup> “New research from The Peterson Institute for International Economics and EY reveals significant correlation between women in corporate leadership and profitability.” EY website, <http://www.ey.com/US/en/Newsroom/News-releases/news-ey-new-research-from-the-peterson-institute-for-international-economics-and-ey-reveals-significant-correlation-between-women-in-corporate-leadership-and-profitability>, accessed on 8 February 2016.
- <sup>viii</sup> <http://www.ey.com/gl/en/issues/business-environment/women-fast-forward>
- <sup>ix</sup> <http://www.catalyst.org/knowledge/women-ceos-sp-500>
- <sup>x</sup> <http://fortune.com/2016/09/28/europe-female-ceo-sp/>
- <sup>xi</sup> <http://www.indiamarks.com/indias-top-women-executives-their-academic-qualification/>
- <sup>xii</sup> <http://gazetesu.sabanciuniv.edu/en/2016-02/2015-report-woman-directors-publicly-traded-companies-turkey>
- <sup>xiii</sup> [http://content.thirdway.org/publications/853/NEXT\\_-\\_Fatherhood\\_Motherhood.pdf](http://content.thirdway.org/publications/853/NEXT_-_Fatherhood_Motherhood.pdf)
- <sup>xiv</sup> <http://www.forbes.com/sites/elenakvochko/2016/01/04/women-executives-in-tech/#129ff3904d16>
- <sup>xv</sup> [www.unwomen.org/en/news/in-focus/women-and-the-sdgs/sdg-5-gender-equality#sthash.9ymxysjS.dpuf](http://www.unwomen.org/en/news/in-focus/women-and-the-sdgs/sdg-5-gender-equality#sthash.9ymxysjS.dpuf)
- <sup>xvi</sup> <https://www.linkedin.com/in/sscarpaleggia>
- <sup>xvii</sup> [https://www.linkedin.com/today/author/0\\_3Ushb0Qh4tvedlj4Rkz3T7?trk=prof-sm](https://www.linkedin.com/today/author/0_3Ushb0Qh4tvedlj4Rkz3T7?trk=prof-sm)
- <sup>xviii</sup> <https://www.empowerwomen.org/en/who-we-are/initiatives/sg-high-level-panel-on-womens-economic-empowerment>
- <sup>xix</sup> <https://giwps.georgetown.edu/about/staff>
- <sup>xx</sup> [https://en.wikipedia.org/wiki/Melanne\\_Verveer](https://en.wikipedia.org/wiki/Melanne_Verveer)
- <sup>xxi</sup> <http://www.lawschool.cornell.edu/womenandjustice/>
- <sup>xxii</sup> <http://www.goldmansachs.com/citizenship/goldman-sachs-gives/>
- <sup>xxiii</sup> <https://www.lw.com/>
- <sup>xxiv</sup> <http://www.lawschool.cornell.edu/>
- <sup>xxv</sup> <http://www.lawschool.cornell.edu/research/ILJ/sustainable-development-rule-of-law-and-the-impact-of-women-judges.cfm>
- <sup>xxvi</sup> <http://www.haberturk.com/>
- <sup>xxvii</sup> <https://www.afdb.org/en/>
- <sup>xxviii</sup> <https://www.dogusgrubu.com.tr/en>
- <sup>xxix</sup> <http://www.paradurumu.com/>
- <sup>xxx</sup> <http://www.fo-der.org/baskandan-mesaj/>
- <sup>xxxi</sup> <https://www.weforum.org/agenda/2014/01/want-empower-women-give-credit/>
- <sup>xxxii</sup> <https://childfinanceinternational.org>
- <sup>xxxiii</sup> <https://www.weforum.org/communities/global-agenda-council-on-gender-parity>
- <sup>xxxiv</sup> <http://www.alumni.cornell.edu/pccw/>
- <sup>xxxv</sup> <https://www.globalreporting.org/Pages/default.aspx>