

REPUBLIC OF KENYA



THE PRESIDENCY

KEYNOTE ADDRESS BY PROF. MARGARET KOBIA, Ph.D, MGH, CABINET SECRETARY, MINISTRY OF PUBLIC SERVICE AND GENDER, DURING THE RING THE BELL EQUALITY IN THE WORKPLACE REPORT ON 13TH MARCH, 2020 AT NAIROBI

Excellencies, Distinguished Ladies and Gentlemen

Good Morning,

1. It is an honour to be invited to the Nairobi Securities Exchange (NSE) 'Ring the Bell for Gender Equality' event in commemoration of the International Women's Day 2020. The theme I am generation Equality: realizing women rights builds on Beijing +25 which sets a clear path on how to achieve an equal world. Although progress has been made in Health and Education, there is need to create urgency to have an equal world in our generation. The World Economic Forum 2018 estimates it will take a century to close the gender gap. We cannot wait that long.

As you are all aware, gender equality has proven to offer competitive advantage to enterprises through leveraging on women's unique capabilities to drive business growth and efficiency.

2. I am pleased to note the following objectives of the 2020 Ring the Bell for Gender Equality initiative are aligned to the Ministry's mandate to promote gender empowerment:-

- a. Highlight the business case for advancing gender equality and women's empowerment in the workplace, marketplace, and community.
- b. Draw attention to the importance of building a pipeline of women's leadership talent.

- c. Promote gender diversity and women's full and effective leadership in all aspects of society, along with the multiplier effect of investing in women and girls on families, communities, economies, and business.
 - d. Obtain tangible commitments from stock exchanges and issuers to advance gender equality and promote increased female representation in boardrooms and growing the pipeline of female talent to ascend to top positions in their markets.
 - e. Engage local partners, including the media to on board the gender agenda.
3. NSE being a learning organization partnered with New Faces and Equileap and released the **Gender Equality in the Workplace Report** which provided evidence of comparative analysis between companies and sectors across 16 very important measures of Gender equality. You have demonstrated an equal world is better and wealthier. Data points that only 25% of the women are in elective positions, only 10% of women sit on peace building and securities decision making, 61% CEO positions, only 7% sit as chairs of the board and only 23% are members of the boards.
4. Therefore, the Government wishes to recognize the role NSE and its members undertake in creating a vibrant and robust financial market in Kenya. This will benefit opening up the market to the rest of the world and increasing Kenya's financial sector competitiveness in the region and across the world. This will also ensure Kenya continues to set the pace for the regional market. I wish therefore to congratulate the Nairobi Securities Exchange for the foresight in driving the business and social development agendas.

I thank NSE for raising standards of Governance to Member Institutions and the contributions you have made in growing our economy and providing digital jobs opportunities to the youth.

5. Government efforts are focused on among other interventions, expanding the space for women's leadership which requires building capacity of potential women leaders as well as nurturing young women. It is important that women break the glass ceilings in both the corporate world and in democratic spaces such as Parliament.

We indeed need to prioritize action on gender equality and to include a range of policies helping women to achieve work-life balance. Our National Gender and Development Policy 2019 calls for a review of the existing policies and legal frameworks in order to ensure a gender – neutral environment to further women's equality.

6. In conclusion, I recognize the efforts of the NSE team in putting together the Gender Equality in the Workplace Report which will play a key role in influencing policy and programming in Kenya in regard to advancing women equality in the workplace.

The Report's findings will go a long way in influencing policies and strategies for empowering women to enable them to fully engage and contribute effectively to the growth of our economy.

My final call as we enter the decade of action to an equal world, we must partner with public and private sector, civil society to shatter long standing prejudices, stereotypes and biases if we are to achieve gender equality in our generation.

I thank the top leadership, management and partners of NSE for investing in promoting gender equality. **I Thank You.**