



REPUBLIC OF KENYA

KEYNOTE ADDRESS BY PROF. MARGARET KOBIA, PhD, MGH, CABINET SECRETARY, MINISTRY OF PUBLIC SERVICE AND GENDER, DURING THE 7th ANNUAL RING THE BELL FOR GENDER EQUALITY EVENT AND CELEBRATIONS OF IWD ON 11TH NOVEMBER 2020 AT NAIROBI

Excellences

Distinguished Guest

Ladies and Gentlemen

1. It is an honor and privilege to be invited back to the Nairobi Securities Exchange (NSE) '**Ring the Bell for Gender Equality**' event in commemoration of the International Women's Day 2021 whose theme '*Women in Leadership: Achieving an Equal Future in a Covid-19 World*'.

The theme for this year celebrates the efforts of women leaders around the world in influencing and shaping a more equal future in responding and recovery from the COVID 19 pandemic.

We appreciate and recognize the efforts of H.E the President Uhuru Kenyatta for through his leadership in championing inclusion of capable women in the response and recovery national programs

2. **Ladies and Gentlemen**, COVID 19 has disrupted the world order not only in health sector but in all economic spheres of our lives. For women, it has been a double jeopardy with existing inequalities such as poverty magnified. Additionally, about 70% of women are in the frontline health services making great sacrifices and commitment in supporting the efforts to combat the pandemic and its effect.
3. Emerging research indicates that women are overly represented in sectors and industries expected to decline because of COVID-19, such as education, accommodation and food services, wholesale and retail trade, arts and recreation, and public administration. Similarly, women-owned micro, small and medium enterprises which rely on tourism have also been affected, because of greatly reduced travel and visitor arrivals globally. We need to pause and ask does women leadership matter during such a setback.

4. Notably, throughout this crisis, we are impressed by the leadership demonstrated by female leaders. Female world leaders have all been highlighted for their leadership during the crisis, marked by coordinated action as well as compassion leading to lower number of infection.
5. I am therefore, pleased to note gendered focus of objectives of the 2021 Ring the Bell initiative which is aligned to the Ministry's mandate to promote gender empowerment and aims to highlight the business case for gender equality.

Specifically, the day brings together the leadership of listed companies in Kenya to dialogue with a special focus on Covid-19 pandemic challenges and the role of Government, private sector and women leaders can play in mitigating these challenges.

Ladies and Gentlemen

Regarding Gender Equality in the Workplace Report:

6. Allow me to highlight once again, the cutting edge study that was commissioned in 2019 by The Nairobi Securities Exchange (NSE) in partnership with Equileap, and New Faces New Voices to undertake a survey to evaluate Kenyan listed companies on their performance on gender equality in the workplace.
7. The survey placed special focus on listed companies' performance on gender equality using metrics such as; Gender balance in the workforce, Senior Management and Boards; Publication of gender pay gap: Provision of parental leave by the company; Anti-sexual harassment policy and supplier diversity policy.
8. The report is plays a fundamental role in policy making by informing regional and global markets of the advances made so far on gender equality in the workplace and develop a benchmark to measure other African listed companies. I am further pleased to note that Kenyan companies are ranked well in the journey as follows:
 - Women make up to 43% of the workforce.
 - 10% of companies have Gender Balance in Senior Management.
 - 10% of companies have gender balance in their Boards.
 - 5% have a female Chair.
 - 12% of companies have female CEO's.
 - 20% of companies have female CEO's.
9. As we celebrate IWD these are very important indicators that show progress that have been made and highlights the need to accelerate progress and ensure inclusivity. It is therefore important that we all

partner and focus on the areas of improvement as highlighted in the report.

- i. ***Reduction of the Gender Pay Gap***-The report highlights that Kenyan women are paid averagely 32% less than men.
- ii. ***Flexibility in Work***- Only four Kenyan Companies offer flexible working hours which is key to enhancing productivity
- iii. ***Low Female CEO's and Chairs***- There is a low number of female CEO's and Chairs in various companies.

Integrating Women's Empowerment Principles into Business Strategy

10. It is commendable and smart that the NSE and its members institutions are making great contribution in promoting women leadership for gender equality. This is demonstrated by NSE being a signatory to the Women's Empowerment Principles (WEPS) and adopting the seven (7) principles into its business strategy and practice.
11. Going forward, we indeed need to continue 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.

Ladies and Gentlemen As CALL to Action I urge NSE to continue leading and encouraging listed companies to create supportive work environment that would:

- i. Develop and increase female representation in leadership positions;
 - ii. ensure equal remuneration and remove gender pay gaps;
 - iii. encourage women friendly policies such as flexible work options;
 - iv. support for women-owned small businesses to deal with challenges that they face;
 - v. put structures to end sexual harassment in the workplace.
12. In conclusion Ladies and Gentlemen, I note with appreciation the efforts of the NSE team in enhancing Gender Equality among listed companies. This is a journey that we need to accelerate and enjoy the benefits of an equal world where women and men enjoy equal opportunities and better quality of life.

Finally, I thank the top leadership, management and partners of NSE for investing in promoting gender equality. I thank everybody here for choosing to celebrate IWD hosted by NSE.

I thank you.