

JIoD Report 2019



www.JIoD.org

Info@JIoD.org

Tel: 06 5866448

Fax: 06 5856448



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1. Letter from the Founder

It has been an exciting journey to launch an organization such as the Jordan Institute of Directors (JIoD). JIoD was established in 2012 at a time when corporate governance was still an unfamiliar term with lots of misconceptions and concerns. I am pleased to see that much has changed in the past seven years; the regulatory environment has improved, companies have increased interest in corporate governance best practices and investors are honing in on the value of corporate governance.

It has been challenging to constantly provide data and success stories reflecting the importance and value of corporate governance but I believe that the business case for corporate governance has been made (for the most part). We are now evolving to a more pragmatic phase focused on implementation of corporate governance that poses a different set of challenges which we are excited to embark on.

I believe that the JIoD has fulfilled its three-tiered mandate: awareness, research and capacity building. Much has been done to increase awareness in terms of knowledge sharing, holding informative events and providing pro bono support where needed. In terms of research, the JIoD has collaborated with the International Finance Corporation - member of the World Bank Group (IFC) to publish a number of key publications such as the Corporate Governance Code for Non-Listed Companies and its amendments (with the Companies Controller Department), Success Stories, Research on the Impact of Diversity on the Financial Performance of Companies and many more. Each research was a milestone to increase locally relevant corporate governance resources. The bulk of JIoD's work has been in creating and tailoring capacity building programs relevant and of added-value to our stakeholders: current and potential board members, c-suite executives and corporate secretaries. We have also grown to provide an array of programs for SME's and family businesses.

However, to continuously support the growth and development of corporate governance in Jordan and the region, the JIoD needs to expand to provide the much-needed support with implementation. Moving forward, the JIoD is also mandated to provide advisory services to businesses and continue to expand its capacity building programs to suit the changing environment. Based on feedback from our stakeholders, some of our new upcoming programs include: addressing sustainability in the boardroom, how to maximize on the board evaluation process and annual updates on changing regulations.

We aim to continuously provide excellence in every service we provide while engaging our stakeholders to adapt to the changing needs of the market.

We hope you enjoy reading our report summarizing our achievements.

Yours truly,
Maali Khader

2. Letter from the Chairperson

Today's world is very different than the world of 20 to 30 years ago. Economic drivers once based on relatively stable comparative economic advantage or developed competitive economic advantage are being displaced by the need for agility and continuous innovation. The ability of economic institutions (companies) and even governments to continuously redefine themselves has become the foundation for sustainable prosperity.

The speed of change which we are living is unprecedented in human history. The amount of knowledge developed by humans for the first 120,000 years of existence is the same amount of knowledge developed between 1945 and 1990. Today, knowledge doubles approximately every 18-24 months. The agility required by companies and governments to maintain relevance for their customers, clients and citizens is directly related to the ability not only to deal with change but in fact to create change. As such, the rigid managerial systems of the past are incapable of delivering the required agility to deal with and create change.

Companies necessarily have to delegate to be agile and responsive to changing markets. Effective delegation requires development of a framework which governs how organizations are lead and managed. Such a framework is increasingly becoming a competitive requirement. Such a framework is referred to as corporate or institutional governance.

The Jordan Institute of Directors (JIoD), was established in 2012. At the time, most Boards of Directors (BoDs) and corporate management teams perceived governance as a luxury, not a competitive necessity. I have been the Chairperson of JIoD since its establishment and am now stepping down as part of good governance. Much of JIoD's efforts have been in developing awareness about the importance of governance, carrying out research to validate the value proposition of governance and provide relevant capacity building.

I can proudly claim that JIoD has made substantial progress in Jordan and the Middle East in communicating the competitive necessity for companies to adopt and implement a customized governance framework. Such adoption enables companies to plan, assign responsibilities, execute, monitor and evaluate and hold accountable directors, officers and employees. These components become an integral part of a responsive corporate culture which helps develop and maintain sustainable corporate competitiveness and prosperity.

As I hand over the responsibility of the Chairperson's position, I am sure that JIoD will continue to add value for local and regional companies and will continue to assist in the evolution of a national competitive culture.

Laith A-Qassem

3. JIoD Overview



a. Mandate Awareness Raising



Advisory Services



Capacity building



1,400
Number of graduates

Research



b. Strategic Goals & Objectives

To ensure continuity and sustainability, we at JIoD have identified strategic goals and objectives to achieve in the coming two years in line with our mandate.

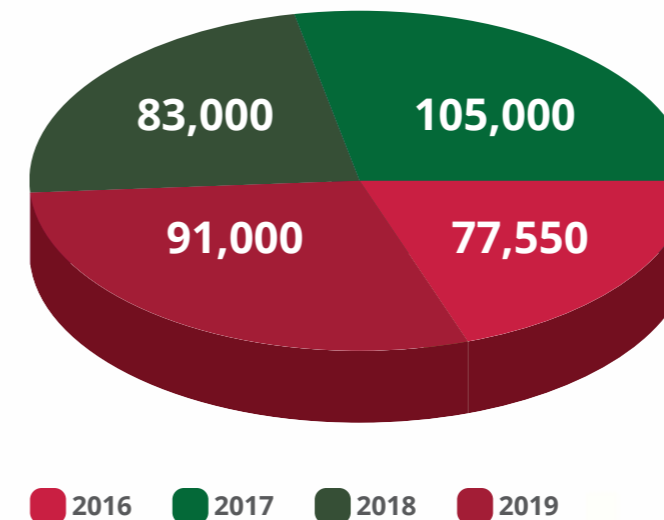
Direction	Activity	Target	
		2020	2021
i. Awareness Raising	In addition to our annual events, to hold focus groups and engage with leaders on their corporate governance challenges.	2	5
	Using increased peer-to-peer engagement to change sectors performance.	0	Focus on 1 sector
	Circulating a quarterly newsletter with news and updated trends.	1	4
ii. Capacity Building	Increase the number of our programs that we offer. It is important that we meet all market demands and accordingly, expanding beyond our core programs is important to excel in implementing and advancing corporate governance within institutions.	1 new program	2 additional new programs
	Engage our alumni for more continued development	1 event	2 events
	Ensure increased participation of women	30%	40%
iii. Research	Using our existing research as our base, update such research so that it remains relevant.	1 research	1 research
	Building on market demand, identify at least one topic a year that we can publish an expert opinion on.	1	1
iv. Advisory Services	Expand our advisory services to include more piecemeal advisory services increasing accessibility to such services	2	3
	Extending our reach beyond Jordan to include Palestine.	1	1

c. Funding and Financial Performance

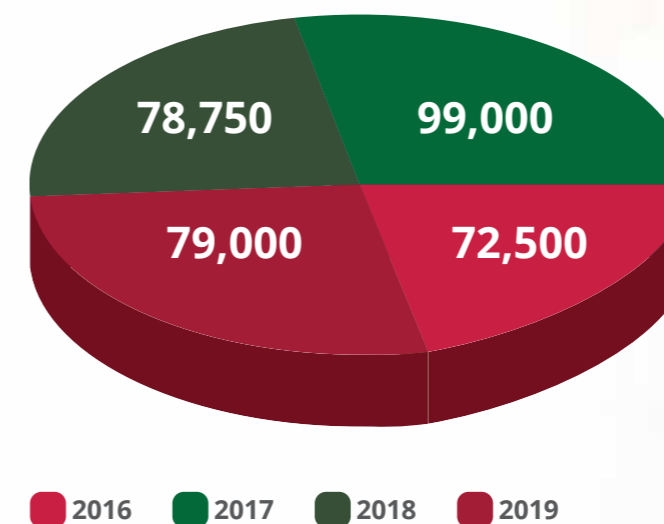
The JIoD is a not for profit entity. Accordingly, we do not receive any funding and are financed by our services and programs.

To date our financial performance can be demonstrated as follows:

1. Income over the past four years (in JoD)



2. Expenditure of the past four years (in JoD)



Our margins are very conservative because:

- There are very high costs associated with running our programs at the level in which we run them
- We maintain very low overheads to ensure that we can adapt to market demands quickly

4. Corporate Governance at JIoD

As a leading corporate governance entity, JIoD operates along the same guidelines that it preaches. It has set up a governance structure for increased transparency and accountability.

a. Advisory Board (Exiting Board That Served 2 Terms)

Upon establishment, an advisory board was nominated and appointed as follows:

Mr. Laith Al Qassem	Chairperson	Independent
Ms. Lina Hindeileh	Member	Independent
Dr. Ahmad Attiga	Member	Non-Executive
Mr. Majied Qasem	Member	Non-Executive
Ms. Maali Khader	Member	Executive

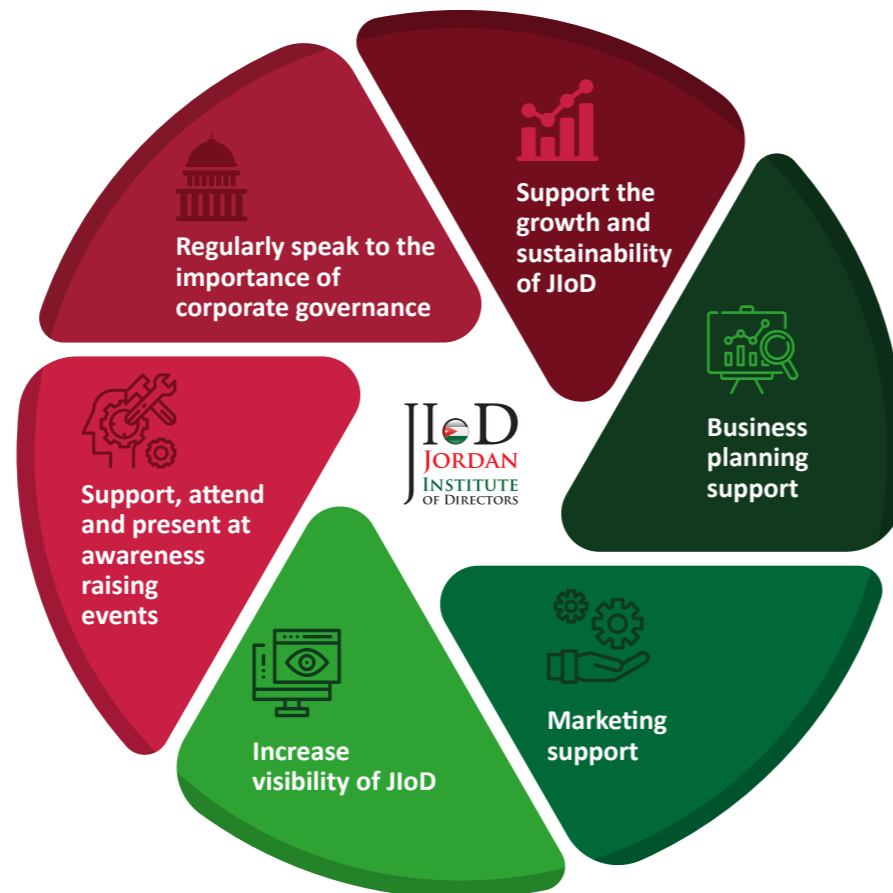
In appointing and identifying the right advisory board members, JIoD took into account diversity, independence, time availability and commitment. The advisory board served pro bono and there was no compensation for members throughout their term.

As an entity first being established, the advisory board's term, which is three years, was extended once so that all members served for six years to support with the setup and launch pains of any new organization. In the fourth quarter of 2019, the advisory board stepped down and a new advisory board was identified and appointed.

The advisory board is committed to the best practices of corporate governance standards taking into account the SMEs CG Jordanian code 2012, IFC principles and international best practices.

This section describes how JIoD and its advisory board has applied these principles. This report provides overview and information that stakeholders need to understand who we are and how we work.

The main areas of focus of the JIoD advisory board are:



- Legal
- Private sector
- NGOs leadership
- Ethics and integrity
- Start-up Initiatives
- Innovation
- Investment management
- Management
- Strategic planning
- Finance and budgeting
- Human resources
- International development
- Sustainability
- ICT
- Leadership
- Manufacturing
- Corporate governance
- Change management



Mr. Laith Al Qassem
Chairperson

Appointed: 01/08/2013 - 31/07/2016
2nd term: 01/08/2016 - 31/12/2019

Board experience:



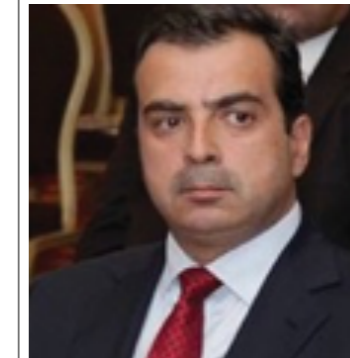
Mr. Laith Al-Qasem has over 25 years of business and development experience. He identified, invested in and was involved in 19 start-up companies, several of which have become paragons of success. Mr. Al- Qasem is a member of the Jordan Economic and Social Council and has led and participated in several national economic development initiatives such as the Jordan Vision 2020, the National Agenda and the Global Entrepreneurship Monitor.

Qualifications

- Georgetown University MSc., MBA 1984 - 1986
- University of Michigan BSc. Mechanical Engineering 1979 - 1983
- Harvard Kennedy School of Government
- Executive Education, and Leadership

Other directorships

- Board member in Tkiyet Um Ali (hunger alleviation NGO)
- Board member in Dar Abu Abdullah (youth empowerment and employment)
- Board member in Innovative Startups and SMEs Fund
- Board member in Al Aman Fund for the Future of Orphans
- Chairman of Rubicon Group Holding



Dr. Ahmad Attiga
Non-Executive Board Member

Appointed: 01/08/2013 - 31/07/2016
2nd term: 01/08/2016 - 31/12/2019

Board experience:



He served as the Regional Head of Operations / Regional Manager at the International Finance Corporation (IFC), the private sector arm of the World Bank Group. He was responsible for investment and advisory services activities in the Middle East, overseeing an investment portfolio of over US\$2.7 Billion and an advisory program of about US\$200 Million. Prior to that he was Senior advisor, board of director at the World Bank Group.

Qualifications

- University of Wisconsin-Madison, PhD in Finance and Development
- Master of Business Administration - MBA in Finance, Investments & Banking
- University of Wisconsin-Madison, MSc in International Economics
- Kuwait University, Bachelor's degree in Economics

Other directorships

- Board member of the Executive Directors of the World Bank Group
- Board member of the Emirates Development Bank
- Board of Trustee's member at Al Aman Fund for the Future of Orphans.
- Member of the Arab Thought Forum.



Ms. Lina Hindeileh

Non-Executive Board Member

Appointed: 01/08/2013 - 31/07/2016
2nd term: 01/08/2016 - 31/12/2019

Board experience:



Mrs. Hundaileh has more than twenty-six years of practical experience in management, business development, out of which, she has fifteen years of experience as a founder and General Manager of Philadelphia Chocolate manufacturing company.

Qualifications

- Engineering degree from Jordan University

Other directorships

- Board Member of JEA Board
- Board Member of the Royal Health Awareness Society
- Board Member at The Jordan investors association

Mr. Majied Qasem

Non-Executive Board Member

Appointed: 01/08/2013 - 31/07/2016
2nd term: 01/08/2016 - 31/12/2019

Board experience:



Serial Entrepreneur focusing on Technology and Education. Mr. Qasem is an active Angel investor serving on the advisory board of several startups. He has a proven track record in starting and growing technology and media companies in the Middle East

Qualifications:

- Ohio State University B.Sc. Engineer

Other directorships

- Board Member in Optimiza
- Investment Committee Member in Oasis 500
- Founder and Board Member in Injaz
- Founder and Board Member in Intaj

Ms. Maali Khader

Founder, CEO and Executive Board Member

Board experience:



Maali is a lawyer by profession, and her extensive experience with regional and international legal frameworks is a tremendous asset in advising on, developing and Implementing Corporate Governance and Corporate Social Responsibility principles and frameworks.

Qualifications

- Cardiff University, UK - LLM
- Durham University, UK - LLB

Other directorships

- Board member of Aman Association for Financial and Banking Awareness



b. Advisory Board (Newly Appointed)

Ms. Nadia Shahin	Chairperson	Independent
Mr. Salim Karadsheh	Member	Independent
Ms. Tamam Mango	Member	Non-Executive
Mr. Haethum Buttikhi	Member	Non-Executive
Ms. Maali Khader	Member	Executive

A new advisory board was elected at the end of 2019 to start on January 1, 2020 to serve a three year term. The advisory board nominated a female chairperson.

<p>Ms. Nadia Shahin Chairperson</p>	<p>Mr. Haethum Buttikhi Non-Executive Board Member</p>
<p>Appointed: 01/01/2020 - 31/12/2022</p>	<p>Appointed: 01/01/2020 - 31/12/2022</p>
<p>Board experience:</p>	<p>Board experience:</p>
<p>Nadia is known for her forward-thinking strategies and pioneering spirit. Nadia has a proven track record, and has played a critical role in delivering sustained and profitable growth, fueling business expansion, developing operations and increasing organizational efficiencies in multiple areas while reducing operational costs under extremely competitive conditions.</p>	<p>Haethum is the Head of Retail & Private Banking at Jordan Kuwait Bank. Prior to entering the banking sector, Haethum proudly served his country as an officer in the General Intelligence Department and the Jordanian Special Forces.</p>
<p>Qualifications</p> <ul style="list-style-type: none"> BA Business Administration and Economics Insead Executive Program 	<p>Qualifications</p> <ul style="list-style-type: none"> BA, Politics & International Relations
<p>Other directorships</p> <ul style="list-style-type: none"> Vice chairperson of Multiport Ship Agencies Network Board member of Kasih Food Production 	<p>Other directorships</p> <ul style="list-style-type: none"> Chairperson and founding member of Ejara Leasing Company Chairperson of United Financial Investments Company Plc Chairperson of Sanad Capital Board member in Quds Bank Plc in Palestine, Board member at Queen Rania Foundation Board member of the Jordan Musuem



Ms. Tamam Mango
Non-Executive Board Member

Appointed: 01/01/2020 - 31/12/2022

Board experience:

Tamam is the CEO of the Crown Prince Foundation which was founded with the vision to partner with Jordan's youth to help them attain their future aspirations. The Foundation seeks to support active youth engagement through participation, leadership and competitiveness.

- Qualifications**
- BSc International Development and Regional Planning, MIT
 - BSc Urban Planning and Management Sciences, MIT
 - Phd Politics, University of Exeter

- Other directorships**
- Board Member of Jordanian Innovation Lab for Development Company
 - Board Member of Jordan Future for Sustainable Development Co. Ltd. (JAD)
 - Trustee Member: Al-Hussein Bin Abdullah II Technical University
 - Board Member of Hamdi Mango Center for Academic Research
 - Member of Advisory Committee: King Hussein Foundation Commission
 - Member: The Youth Leadership Development Center
 - Board Member of Development and Employment Fund
 - Commission Member: Vocational and Technical Skills Development Commission- MOL



Mr. Salim Karadsheh
Non-Executive Board Member

Appointed: 01/01/2020 - 31/12/2022

Board experience:

Salim has extensive experience in setting vision and direction, institutionalizing companies, creating strategies, developing business, restructuring, systems creation, change management, capacity building, modernizing operating model, cost management, financial analysis, setting budgets, enhancing performance, and delivering results.

- Qualifications**
- BSc Electrical and Electronic Engineering, University of Bath

- Other directorships**
- Chairperson of Injaz
 - Chairperson of Hayat Pharmaceutical Co
 - Chairperson of Jordan Wood Industries Co
 - Chairperson of Al Kasih Food Production Co
 - Chairperson of American Academy Jordan
 - Chairperson of Madaba 1880 for Touristic Development
 - Board member of Future Foods for Food Production Co
 - Board member of Imseeh Jewelry Co
 - Board member of Hidab Madaba Tourism Co
 - Board member of Innovative Startups and SME Fund



Ms. Maali Khader
Founder, CEO and Executive Board Member

Board experience:

Maali is a lawyer by profession, and her extensive experience with regional and international legal frameworks is a tremendous asset in advising on, developing and implementing Corporate Governance and Corporate Social Responsibility principles and frameworks.

- Qualifications**
- Cardiff University, UK - LLM
 - Durham University, UK - LLB

- Other directorships**
- Board member of Aman Association for Financial and Banking Awareness

c. Management Team

To allow the board to focus on strategic issues and drive the growth and development of JIoD, a management team was appointed to run the day-to-day operations of JIoD. The management team consists of a chief executive officer and a chief operating officer.

Maali Khader, Chief Executive Officer



Taking a hands-on approach to the business and playing an active role in the development of strategic solutions for clients, Maali works with them to establish their CG structures and codes in adherence to legal requirements assess CG frameworks including the nomination and remuneration of directors and their performance evaluation, and structure proactive communication channels between the board of directors, management and relevant stakeholders. She has also drafted and implemented internal policies and byelaws of various sized corporations around the world and assisted incorporate restructuring and privatization.

Oraib Qubbaj, Chief Operations Officer



Certified International Professional Trainer and Certified Board Director with more than 20 years of experience in different development fields.

She has experience in training board members, senior management members and board secretaries in both corporates and non for profit organizations on Corporate Governance and Social Responsibility. Experience in corporate governance training, assessing and developing corporate governance improvement programs for companies in Jordan, advising and recommending CG implementation plans, in addition to supporting implementation of CG improvement plans and policies.

Working with family owned businesses, small & medium enterprises and public sector institutions. Ms. Qubbaj has long experience in the development field in Jordan and in the MENA region and she served in senior managerial positions at International non-profit organizations in Jordan and the near east region for more than nine years.

d. CG Charters

The board, upon appointment, executed clear terms of reference and corporate governance charter. Additional charters and codes were also created over the years to ensure that the JIoD regularly and continuously operates in line with international best practices.

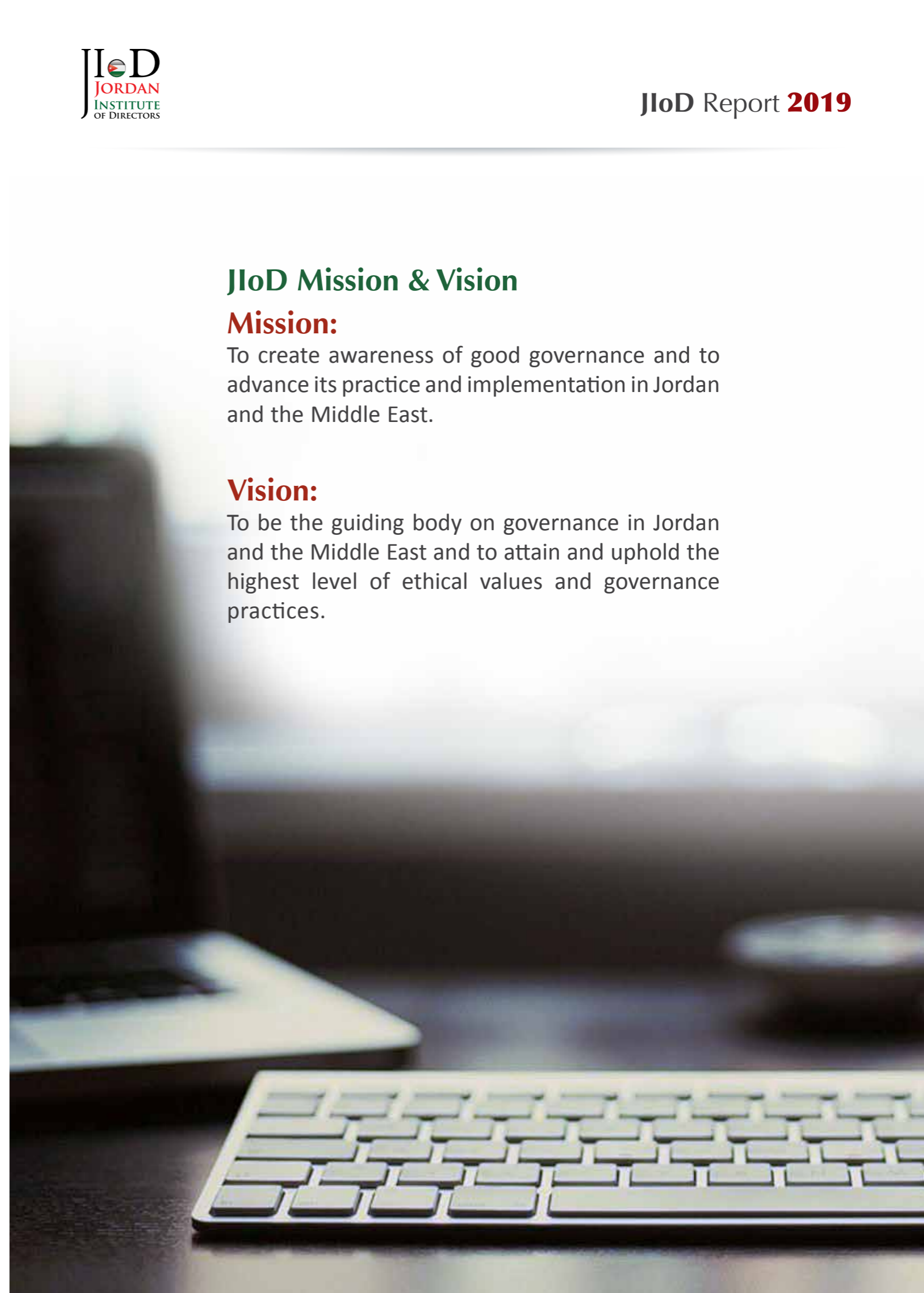
JIoD Mission & Vision

Mission:

To create awareness of good governance and to advance its practice and implementation in Jordan and the Middle East.

Vision:

To be the guiding body on governance in Jordan and the Middle East and to attain and uphold the highest level of ethical values and governance practices.



5. Capacity Building Mandate

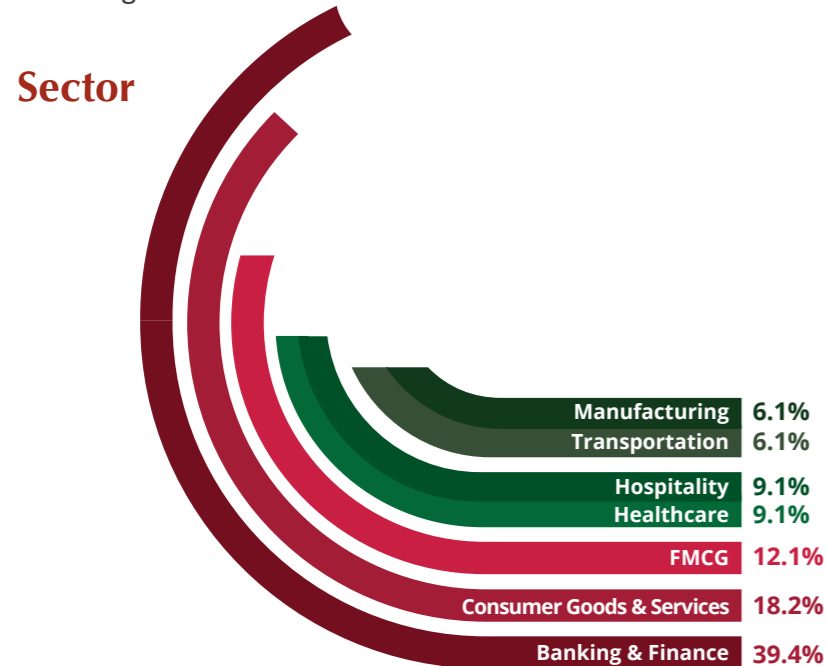
The JIoD has a clear mandate to build capacity to advance corporate governance in Jordan. In delivering that capacity, the JIoD has graduated over 1,400 individuals and has run over 7 different programs since its establishment.



1,400
Number of graduates



Based on our survey, the participants of our programs come from the following sectors:



“Excellent & professional team”

“It was an excellent experience, I met highly skilled people from JIoD and from other different organizations who added much knowledge to my experience.”

“Highly experienced trainers with a unique way of communicating information”

a. Board of Directors Certification Program - Our flagship Program

The Board of Directors Certification Program is our flagship program tailored to current and potential board members to ensure that they are up to date with all corporate governance best practices, their roles and responsibility and how to effectively undertake their duties as board members.

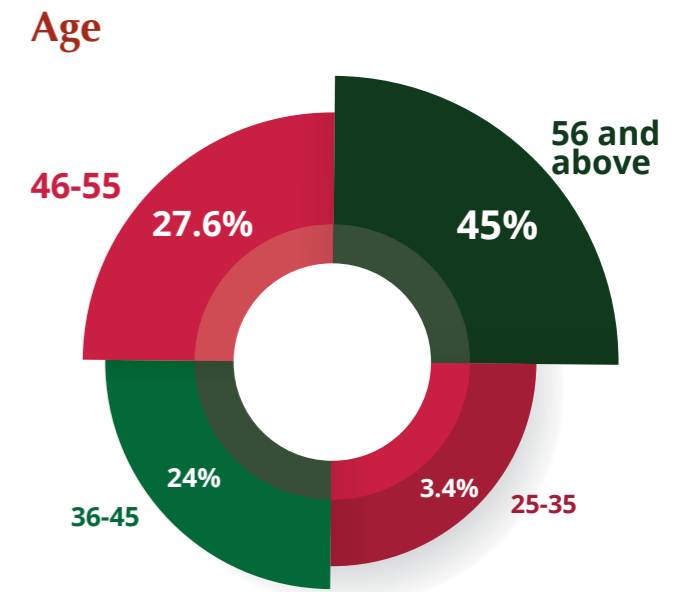
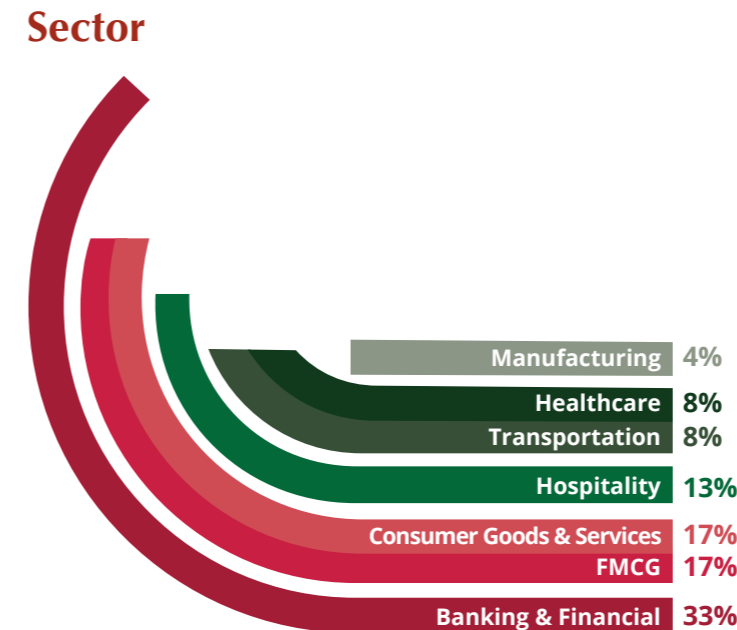
The program is an eight day program covering 24 modules along with real life examples and case studies to bring the messages home. At the completion of the program, the attendees are required to sit for an online exam before certification.

The certification entitles the holder to be on our database of directors allowing us to nominate them for other board positions that they may be suitable for.

The attendees come from all walks of life in terms of age, sector and experience which creates added value during the program through peer-to-peer sharing.

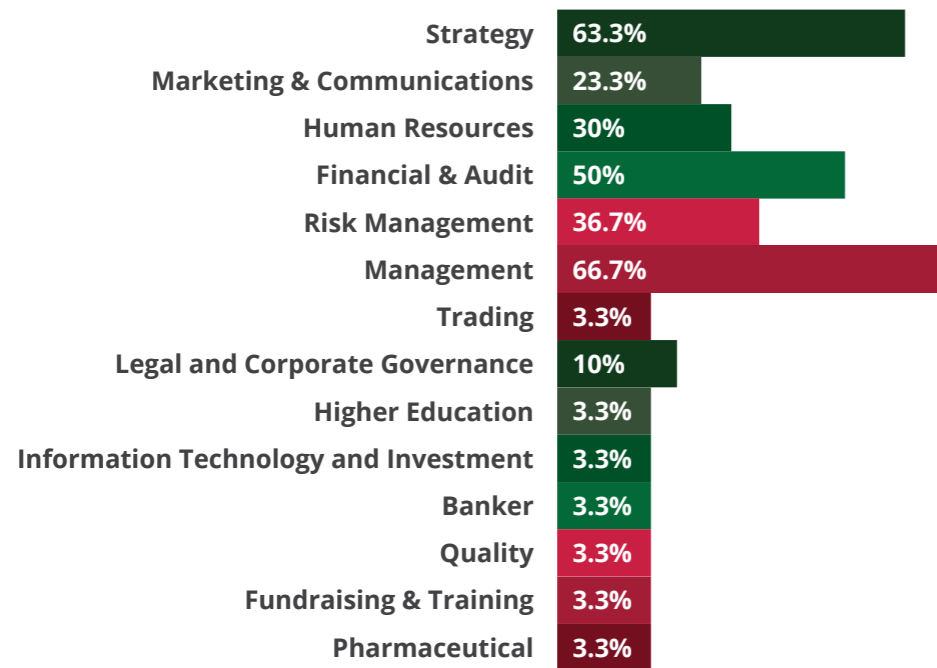
A brief of some of our attendees to this program is below.

i. Profile of the attendees of the program

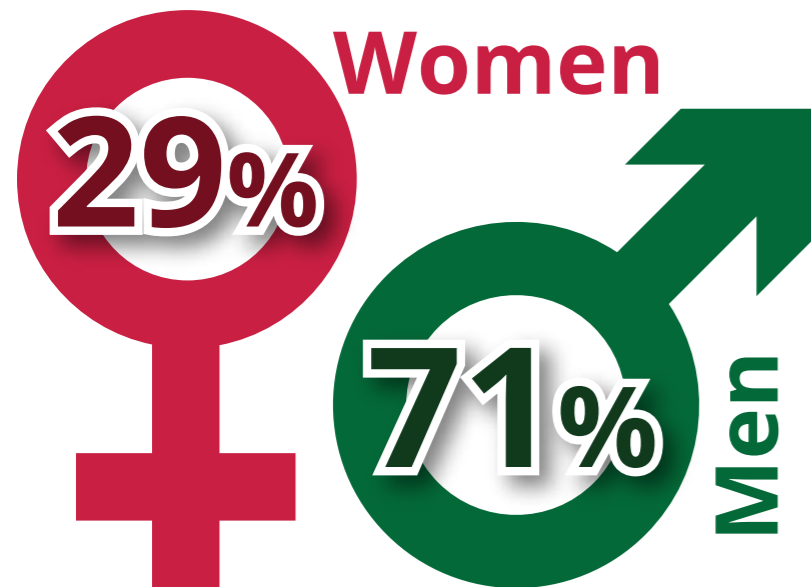


2% of our graduates are over 65 years old!

Experience (Areas of expertise)



Gender



“The key benefit of this program is the increased awareness of the expectations of a board member, tools and strategies to be used in a board meeting, and an in-depth understanding of the responsibilities of a board member.”

“Structured framework to understand how to implement governance and its benefits”

“It was comprehensive, practical, and administered by specialists with extensive experience.”

ii. **Feedback from Participants**

97.1%
of respondents found the program beneficial

“The importance of corporate governance is to improve performance and an appreciation of the board members’ role in strategic management and decision-making process”

Benefits quoted by the participants:

- A better understanding of the lines of responsibility between the different positions and between ownership versus employment
- The program raises the bar up to international standards and provides value despite your many years of experience. It also clears up any confusions and myths.
- (Program helped me) better understand the broader corporate governance context in which boards operate and the responsibilities that come with a board mandate
- Understand the broader corporate governance context in which boards operate and the responsibilities that come with a board mandate
- To understand how to create a corporate governance culture in the organization and to know the main roles of the Board of Directors
- Being an effective board member, understanding board structures and roles of boards and their interaction with business units GM and management levels. Additionally understanding corporate governance and realizing its importance for the business

91.2%

of participants say that they were able to implement improvements in their organisations or on the boards they sit on.

48.4% said they were able to implement improvements to a great extent (4 & 5 out of a scale from 1-5)

36% to some extent (rating of 3 out of a scale of 1-5).

&

Improvements Made by Participants

Board roles & responsibilities, board composition and professionalizing board governance and relationship with the business units

Establishing and activating board committees

How to handle conflict of interest

Better analyzing financial information, strategic planning and corporate governance

Implementing governance within the whole bank starting from board then to management

Developing good practices within the company

Implementing new policies

From the participants that were interested in raising capital (and raised capital)

100%

said that improved corporate governance assisted in raising that capital to a great extent.

“It changed my style of management. Helped me in looking at the bigger picture the importance of implementing corporate governance in family business”



Additional Feedback

The program was very enriching and informative.

It's such a fruitful program, every board member and chairman should take.

One of the most enriching training courses I attended. Very informative and extremely experienced trainers. It is surly comprehensive, and a must for any current or potential board member.

It was interesting to learn that common business practices we have been applying can be mapped into a corporate governance framework whereby growth can be fostered and quality performance can be sustained.

The workshop has added a level of professionalism to my practice. It addressed and discussed the right concepts to promote better governance.

Well organized, effective, interactive, practical and exciting experience. I really enjoyed it and learned so much from it.

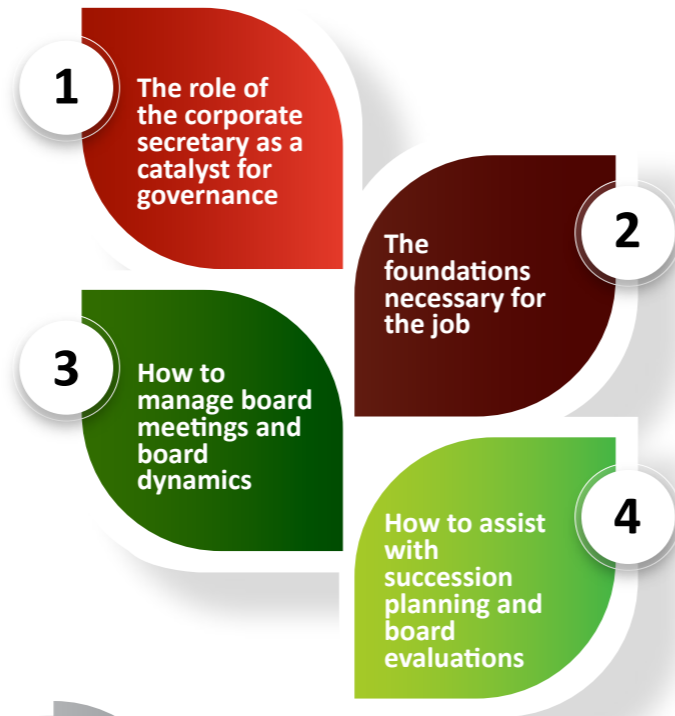
The program was very encompassing and relevant. The trainers were very effective in verbalizing key messages, and establishing direct links to real world scenarios. I would strongly recommend the program to all active board members, and top level management.

I was very impressed with the professionalism of the training team and the effective approach that provides full insight on how to improve governance at board and director level.

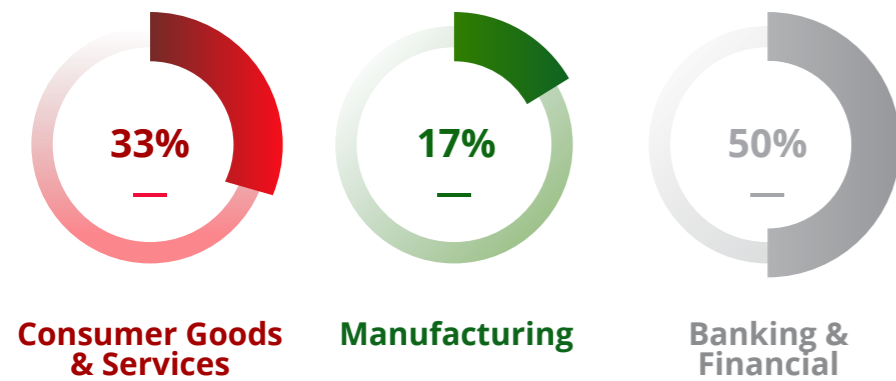
b. Corporate Secretary Course

This program aims to examine responsibilities and purposes of Corporate Secretary's office and for the veteran secretary seeking a brush-up and update.

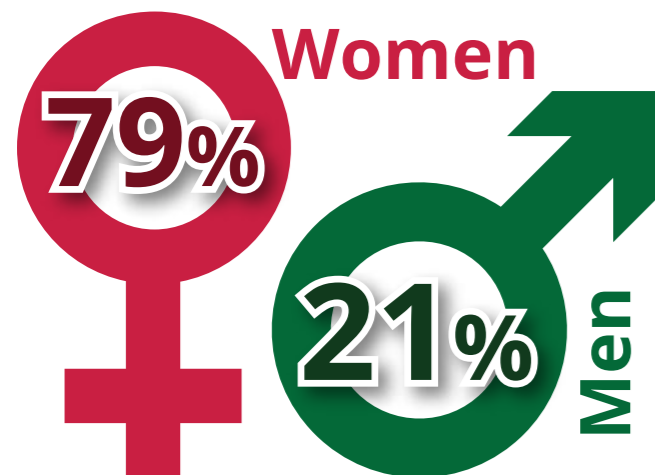
The program covers a wide range of topics such as:



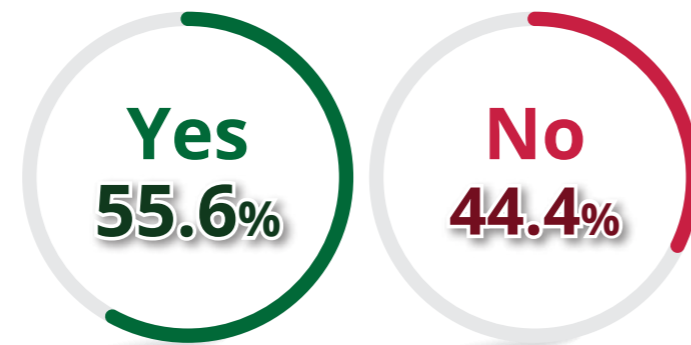
i. Profile of the attendees of the program:



Gender:



Are you currently an acting corporate secretary?



ii. Feedback from Participants

Some of the key benefits quoted by the participants include:

- Increased knowledge about the role and responsibilities
- Clarity regarding the importance of the role of corporate secretary
- Better understanding of Implementing governance which is a way of organizing the workload, leading to transparency and increased commitment to others

100%
of the participants confirmed that the program helped them in performing their duties as corporate secretaries and/or assisted in their appointment as corporate secretary.

87.5% said they benefited from the program to a great extent (4 & 5 out of a scale from 1-5)

12.5% to some extent (rating of 3 out of a scale of 1-5).



c. Other Programs

100%

of the attendees that attended our other programs found them beneficial, benefited from the program to a great extent, and would recommend the JIoD programs to others

“The workshop has added a level of professionalism to my practice. It addressed and discussed the right concepts to promote better governance”

Some of the other programs that the JIoD held included:

Governance for SME's	This is a two day program that works with SMEs focused specifically on SME governance needs. Participants conclude the program with a workplan on what to focus on and what should their next steps be.
Family Governance	This is a two day program that focuses on the governance needs of family businesses. This is unique in the sense that family business members walk away with an understanding of the importance of governance not only in the business but also within the family.
Internal Control Environment Program	The program aims to assist participants to (a) analyze the internal control, internal audit and compliance systems/functions; and (b) identify the structure within which the Board can better oversee the internal control system, distinguish Internal Audit from Internal Control and address elements of compliance that may be necessary.
Internal Audit Master Class	This is a 5 day program designed for existing and potential board Audit committee members, internal auditors, internal controllers and risk managers of listed and non-listed companies from public and private sectors, family owned business and banks. It aims to assist participants develop the knowledge base and skill sets needed and improve their understanding of the internal audit function and the role of internal auditors.

Preparing a Corporate Governance Report	This one-day program aims to provide board members, corporate governance committee members, head of compliance, corporate secretary and any other senior management members involved in corporate governance report preparation and disclosure. There is a focus on the principles of disclosure and transparency in corporate governance, the board's role in information disclosure and transparency, and how to establish the proper corporate governance reporting mechanism and procedures.
Gender Diversity Management	A gender-diverse workforce is a key competitive advantage for companies. Corporations with more gender-diverse workforce financially outperform their less diverse competitors. As a result, Gender Diversity Management is one of the most important topics for the corporate world today, which is often a priority for top management. This 6 day program begins with a robust introduction to key concepts and the business case for gender diversity and is followed by an in-depth study of the core areas that shape gender diversity: recruitment, retention and career advancement of female employees.
Private Trainings	JIoD also holds various tailored private trainings to meet individual needs of organizations.

d. Alumni

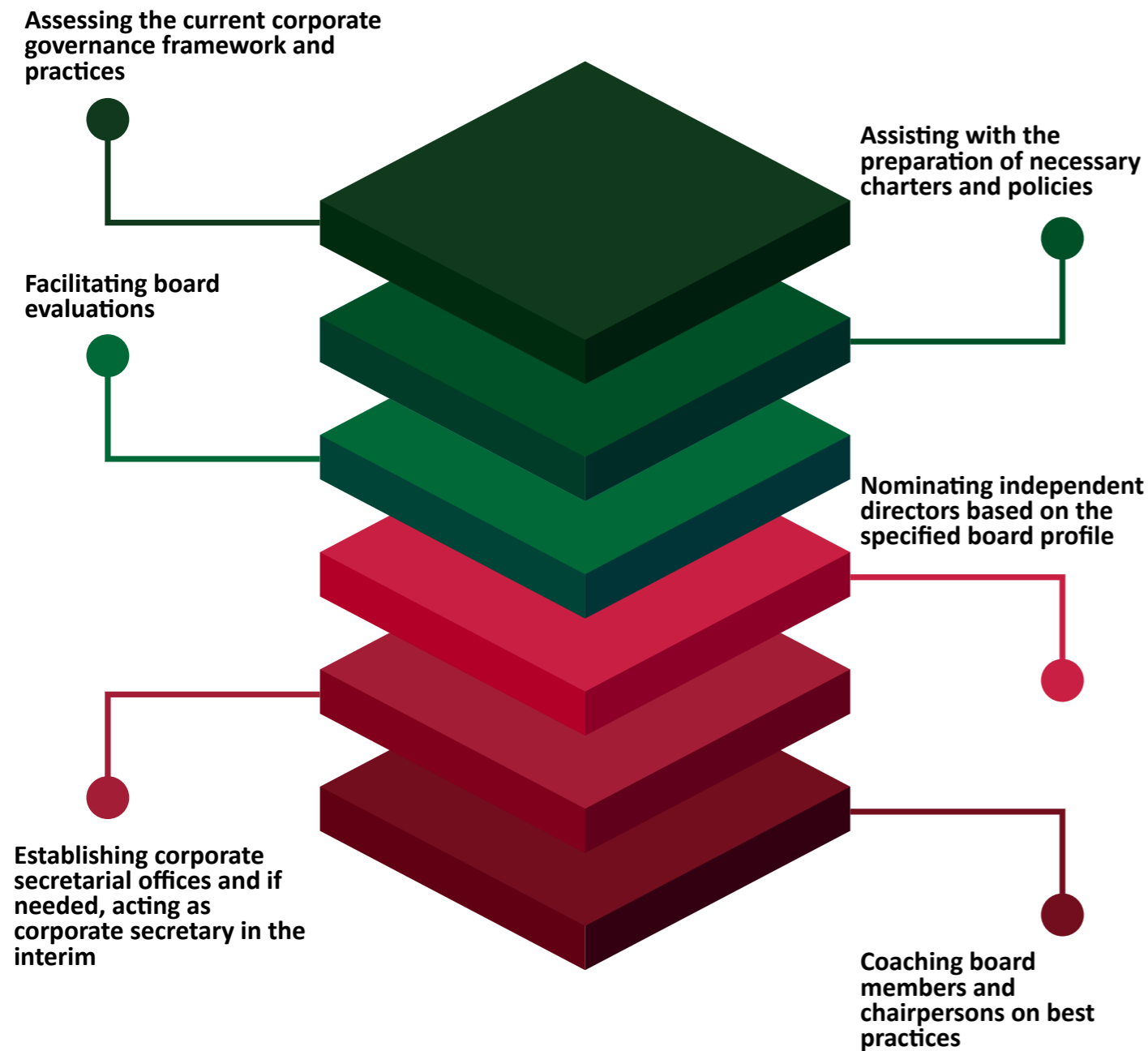
In addition to the on-going regular programs, the JIoD has held alumni programs to continuously engage our graduates and ensure that they are up-to-date with all corporate governance changes global trends.



6. Advisory Services

As part of the JIoD mandate, in addition to building capacity, it is our mandate to support organisations advance their corporate governance practices.

We do this by working with organizations in an advisory capacity. This can take the shape of various different services such as:



7. Awareness Programs

Some of the awareness programs we held include:

- Drivers for Corporate Governance in Jordan
- Compliance and Corporate Governance
- Family Business Governance
- The impact of Gender Diversity
- Corporate Governance Climate in Jordan
- SME Governance

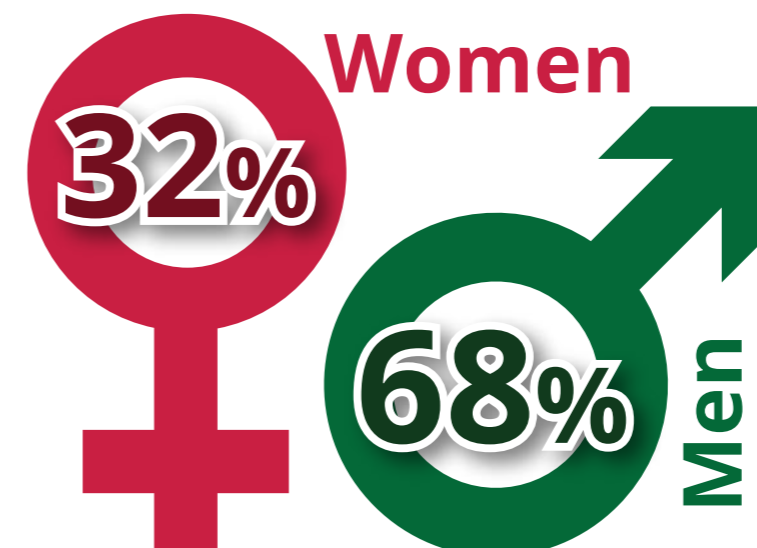
These normally take the form of one day events held publicly for free.

“(The JIoD is) very professional, dedicated and committed to improve corporate governance in the region.”

522
Total number of attendees at our events

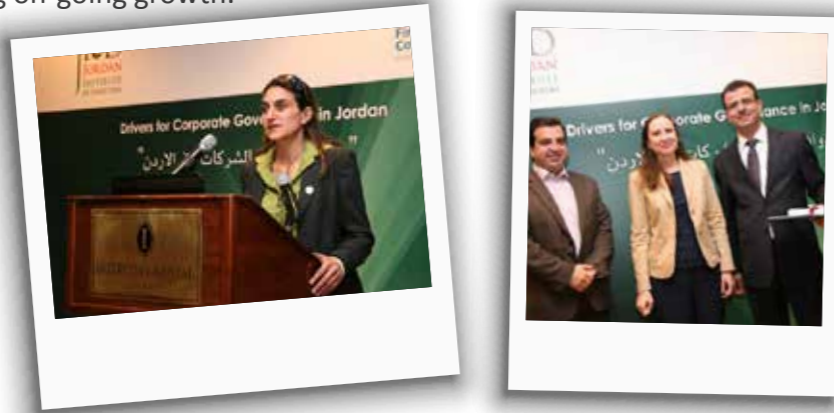


a. Attendees profile



b. Topics covered

In the first awareness event, we addressed **“Drivers for Corporate Governance in Jordan.”** This included a discussion on the value of improving corporate governance for the private sector and on a national level. This included a discussion on how corporate governance can attract investments and encourage institutionalization of organization facilitating on-going growth.



In the second awareness event held, we address issues related to **“Compliance and Corporate Governance.”** This was not limited to compliance practices but also the importance of having a culture driven approach to implementing best practices to allow for on-going adaptation of such practices as businesses continually develop and markets change.



With the majority of Jordan’s economy based on family businesses, we addressed **“The Governance of Family Businesses.”** We engaged some of the national’s family businesses to discuss their journey towards effective family governance, the challenges they faced and the successes they achieved by implementing best practices.



With a focus on gender diversity and having concluded a study with IFC on the impact of gender diversity, we raised awareness on the **“Importance of Diversity in The Boardroom.”** We analyzed some of our findings and used champions in some of the leading businesses to discuss the tangible benefits of diversity in the boardroom.



Considering that Jordan’s GDP is primarily driven by SME’s, we focused in one awareness session on **“SME Governance.”** Emphasizing that corporate governance is not limited to large multinational enterprises. Although there are unique considerations for SMEs, corporate governance is still very relevant and important for SMEs to ensure the existence of a functional governance framework to facilitate growth and sustainability.



After holding several awareness sessions, we held an event to assess how the **“Corporate Governance Climate in Jordan”** has advanced, changed and developed in the past few years. We addressed some of the new regulations and codes that were issued by public authorities and how certain practices have been integral to the growth of businesses and increased foreign investments.



8. Research

To ensure that we remain at the forefront of global developments in corporate governance and that what we preach is in fact the best practice, we undertake a lot of research relevant to the region.

Some of our research includes:

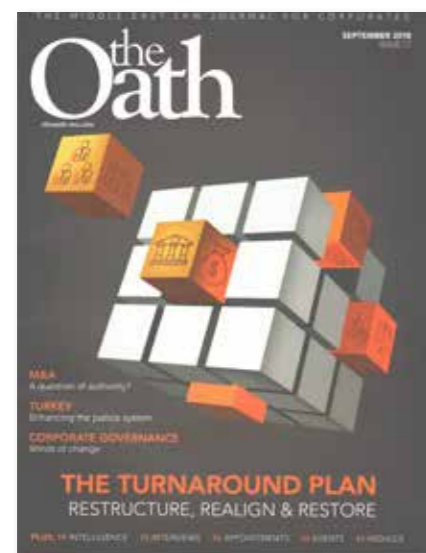
Title: GENDER DIVERSITY IN JORDAN - IFC



Title: JORDANIAN CG CODE 2012



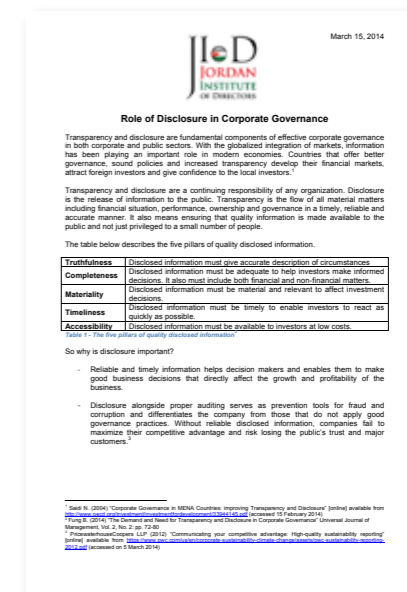
Title: WINDS OF CHANGE-CORPORATE GOVERNANCE ARTICLE



How Can Corporate Governance Help Grow Family Owned Businesses (Fobs) in Jordan?



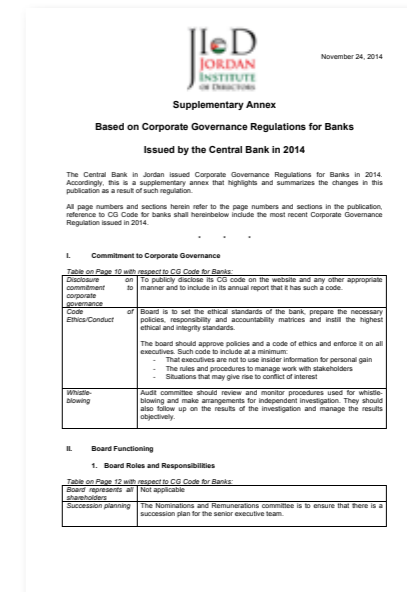
Role Of Disclosure in Corporate Governance



Jordan Corporate Governance Regulations - Comparative Study



Supplementary Annex for Banking Sector



Our research is available free of charge and can be downloaded from our website at www.jiod.org.

9. Events

We have participated in most events related to corporate governance in the region. Some of our most recent participations are below:



1. Enhancing Financial Stability Forum - July 22-23, 2019 - Amman, Jordan



2. MENA Family Business forum - June 19, 2019 - Beirut, Lebanon



3. MENA-OECD Working Group on Corporate Governance, April 17-18, 2019 - Paris, France



3. MENA-OECD Working Group on Corporate Governance, April 17-18, 2019 - Paris, France



4. Effective Competitiveness Policies in MENA Countries (COMP), April 8-11, 2019 - Kuwait

Ring the bell (2019)



Ring the bell (2018)



Ring the bell (2016 and 2017)



10. Training of the Trainers (ToT)

As part of our relationship with the International Finance Corporation - a member of the world bank group (IFC), all our capacity building programs need to be managed by professional qualified trainers. Accordingly, the IFC holds regular train the trainers program for JIoD trainers with regard to new materials as they are launched and new best practices as they come to light.

Most recently, the JIoD team has participated in the following training of the trainers program:

- IFC TOT - Women on Boards & in Business Leadership - January 28 - 31, 2019 - Beirut, Lebanon
- IFC TOT - Internal Auditors Masters Program - January 14-15, 2019 - Cairo, Egypt
- IFC TOT - SME's Governance Program, July 2017, Cairo, Egypt
- IFC's Global Corporate Governance Network Meeting - June 2017 - Bangkok
- IFC TOT - Corporate Secretary Program - May, 2016 - Cairo, Egypt
- IFC TOT - Internal Control Environment program - May, 2016 - Cairo, Egypt

As part of our partnership with the IFC, we also support the IFC in running some of their train the trainer programs such as that of the IFC Universities Program with Palestinian Universities.



JIoD Report 2019



www.JIoD.org

Info@JIoD.org

Tel: 06 5866448

Fax: 06 5856448

