

Women-To-Women: How This Mentorship Program Is Helping Break Glass Ceiling In Financial Services

Financial services industry, like many others, have long been struggling to groom female leaders. But an increasing number of programs are being designed to address the problem.

AccelerateHer is a new mentorship program targeted specifically at female professionals by the Fintech Hive at Dubai International Financial Centre (DIFC).

The initiative by the Middle East, Africa and South Asia (MEASA) region's first and largest financial technology accelerator, will aid in connecting ambitious youth executives to experienced successful individuals. Budding female professionals will be trained with the key tools to break the glass ceiling in the region's FinTech landscape.

The absence of women in leadership was identified as a critical challenge preventing female professionals to grow in financial services, research conducted by LinkedIn indicates. This realization has opened up a meaningful conversation and the need for specialist support services that could empower career-oriented women to reach key executive positions.

Mentors are sourced from the DIFC FinTech Hive's strategic partnership network with global financial organizations, including AXA Insurance, CIGNA, Emirates Islamic, HSBC, Standard Chartered and VISA. The eight-month long program which launched this month is a partnership with Cater Murray, a global specialist marketing and sales recruitment agency and will run until November 2019.

Raja Al Mazrouei, Executive Vice President of DIFC FinTech Hive, said, "Research shows that women remain significantly underrepresented in the upper levels of financial services, so we are very excited to launch today's initiative under the FinTech Hive umbrella. I'm confident that AccelerateHer will complement our efforts by exposing the young female talent of the UAE to a diverse range of experiences that allow them to play a more influential role in the future of the industry."

Currently only a fraction of women occupies key executive positions within the GCC. An ACCA Women in Finance report revealed that women account for just 2% of board positions across Bahrain, Kuwait, Oman, Qatar, KSA and the UAE. With women in the UAE only occupying 17% of all executive roles in the profession, the initiative by the DIFC FinTech Hive is a significant step towards providing support to propel the ambitious female executives into leadership positions.

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