

Press Release

Mumtalakat Launches International Directors Programme in partnership with INSEAD

Unwavering commitment to establishing world class standards for corporate governance & transparency

Manama, Kingdom of Bahrain, 31st August 2014: Bahrain Mumtalakat Holding Company (“Mumtalakat”), the investment arm of the Kingdom of Bahrain, today announced the launch of the Mumtalakat-INSEAD International Directors Programme, a corporate governance training initiative for its nominee directors appointed to the boards of its portfolio companies.

— The highly sophisticated senior executive training programme was held under the patronage of Deputy Prime Minister & Chairman of the Board of Directors for Mumtalakat, H.E. Shaikh Khalid Bin Abdulla Al Khalifa, and in partnership with INSEAD, the leading international business school. INSEAD has designed the customised executive development and training programme to provide Mumtalakat’s existing and newly appointed directors with an overview of practical and tested frameworks as well as tools to refine judgment, sharpen decision making and augment their oversight abilities.

The programme is highly interactive and participants brought their own experiences into the discussions and simulated boardroom sessions where real life scenarios were emulated to empower the directors to come up with answers and insights in a limited time. The main purpose of the various sessions and modules is to provide them with clear benchmarks and guidelines to enable them to make sound decisions as board members.

Commenting on the training programme, Mr. Mahmood Al Kooheji, CEO of Mumtalakat said: “At Mumtalakat, we are committed to constantly improving corporate governance and transparency across our organisation and within our portfolio companies to create world-class organizations. Mumtalakat's approach is to combine good governance with highly-skilled and capable board members to add value to our stakeholders. The Programme aims to serve these objectives by empowering our directors to make decisions that are in the best interests of the companies they are appointed to and their respective shareholders.”

Internationally renowned Ludo Van der Heyden, Professor of Technology and the Chair in Corporate Governance at INSEAD, was acting as Programme Director. In this role, he is responsible for developing the design, content and learning methodology used throughout the training. Van der Heyden brings over 40 years of industry and academic experience, and has been the recipient of many prestigious awards in recognition of his contributions to academia.

Commenting on the initiative, Van der Heyden said: “In a more globalised, interdependent and ever-changing world, corporate governance reform has emerged as a critical business issue, thrust on the world stage by the financial crisis. This has led to an increase of regulatory efforts to identify and codify good governance practices to rebuild public and market trust and an emergence of a new paradigm in the corporate governance realm. INSEAD has always contributed to the evolution of business best practices around the world, which is being done by working closely with top tier organizations such as Mumtalakat, to further promote corporate governance.”

Alongside Professor Ludo, Miguel Lobo, Associate Professor of Decision Sciences, Director of the INSEAD Abu Dhabi campus added, “INSEAD is committed to developing business education across the Middle East, offering insights into advanced managerial ideas and worldwide business practices in one of the fastest growing and exciting geographies of the world. In collaboration with regional business leaders such as Mumtalakat, we strive to help governments and organizations to build a better business environment that drives growth in regional economies. Today’s organisations need leaders with the knowledge and sensitivity to operate anywhere in the world. This is why businesses turn to INSEAD – to develop the next generation of transcultural leaders.”

The Mumtalakat-INSEAD International Directors Programme is part of a wider, ongoing effort to improve corporate governance and transparency standards within the organisation and portfolio companies. The company combines good governance with skilled executive management teams and capable board members to increase value and benefit all related stakeholders.

It is worth mentioning that Mumtalakat is considered amongst the world’s most transparent Sovereign Wealth Funds with a rating of 9 out of 10 on the Linaburg-Maduell Transparency Index which is issued annually by the Sovereign Wealth Funds Institute.

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