

Sampath Bank Partners with Women Directors Forum

Posted on



Nanda Fernando, Managing Director, Sampath Bank, together with Aroshi Nanayakkara – Senior Vice Chairperson, The Sri Lanka Institute of Directors, following the signing of the agreement. Also in the picture are Tharaka Ranwala, Senior Deputy General Manager/Group Marketing, Deposit Mobilization and Digitalization, Sampath Bank, and Radika Obeysekera, Chief Executive Officer, The Sri Lanka Institute of Directors.

Sampath Bank was named one of the Annual Corporate Partners sponsoring the 'Women on Boards' Training Program launched by the Women Directors Forum

(WDF) of the Sri Lanka Institute of Directors (SLID). The initiative will include the compilation of an e-Directory of Board and Board-Ready Women. It is a key element of the WDF's ambitious goal of creating a female leadership pipeline.

The 'Women on Boards' Training Program is in the process of identifying and assembling a deep talent pool of Sri Lankan working women with professional backgrounds, management experience, people skills, and leadership potential. These are prime candidates for board membership, managers who are ready for bigger things. The plan is to groom these talented individuals and fast-track them for placement on the boards of public and private corporate entities.

Women's Diversity Forum spearheaded SLID's agenda to foster diversity on boards. Among other accomplishments, this resulted in progressive gender quotas in the budget presented by the Minister of Finance in March 2019.

It mandated a minimum of 20 percent female membership on boards by the end of 2024 and encouraged a voluntary target of 30 percent.

The WDF partnered with the International Finance Corporation (IFC) on its first Women on Boards and Leadership Training Program.

"Women are somewhat an underrepresented gender on corporate boards, so we at Sampath Bank are glad to be part of this movement to change the status quo radically," said Nanda Fernando, Managing Director, Sampath Bank.

"Case studies done at Harvard Business School and other prestigious management training institutions have proved over and over again that women leaders bring diverse and different thinking to the board table. Women are seen to be more collaborative and are great team players. Women tend to be non-confrontational and are thus very effective at conflict resolution and problem-solving. They are also seen as wonderful mentors. Sampath Bank welcomes the promotion of female leaders ready to hit the ground running."

"The WDF's plan to redress the imbalance at the board table is timely and noteworthy. There's a vast pool of underutilized talent that's going to waste-qualified, motivated women who are no strangers to hard work. Tapping into this rich resource is long overdue and should benefit corporate bottom lines

significantly. Including more female directors means that Sri Lankan boardrooms will become much more representative of our society. We at Sampath Bank believe this is a welcome development," he added.