



# BEING BOLD

**Case Studies on Women's Business Leadership  
in Sierra Leone and Liberia**

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## **ABOUT IFC'S WOMEN ON BOARDS AND IN BUSINESS LEADERSHIP PROGRAM**

IFC's Women on Boards and in Business Leadership program drives progress by addressing root causes of the gender gaps in business leadership, breaking down barriers to boardroom entry, and accelerating the pace at which women are joining boards and ascending to C-suite and other leadership positions. The efforts are designed to influence change at all levels of business ecosystems in the regions where IFC works.

The program is part of IFC's holistic approach to advancing gender equality—tied to the achievement of the United Nations Sustainable Development Goals. It is also aligned with IFC's mission to create markets and drive diverse, inclusive, and sustainable private sector growth in developing countries. For more information, visit [www.ifc.org/cggender](http://www.ifc.org/cggender).

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# FOREWORD

No matter where they live, successful women business leaders share certain commonalities: grit, resilience, inner strength, and self-confidence. They need these qualities because it is still not easy for women to make it to the top: Women hold only 19.7 percent of board seats, only 6.7 percent of board chair positions, and only 5 percent of chief executive and 15.7 percent of chief financial officer roles worldwide.<sup>1</sup> The challenges are even greater for women aspiring to business leadership in countries characterized by fragility, conflict, and violence. These are the places most in need of the skills and talents that women leaders bring to the table—innovation, technical expertise, creative problem-solving, consensus-building, and emotional intelligence among them.

The World Bank estimates that by 2030, up to two-thirds of the world’s extremely poor will live in fragile and conflict-affected situations (FCS). A strong and engaged private sector committed to sustainable and inclusive economic development is more important than ever. A critical piece of this puzzle will be ensuring that corporate decisions reflect the diversity of perspectives achieved with a balanced mix of male and female leaders.

The four extraordinary women profiled here demonstrate clearly the value of women’s leadership in FCS—and the profound difference they are making. One is changing the way the media portrays women. Two are using their platforms to boost women’s entrepreneurship and advocate for better corporate governance. Another is inspiring marginalized women to find their voices and advocating for regulatory changes that enable thousands of vulnerable young women to remain in school—a critical determinant of future economic opportunity. All of these women live and work in Sierra Leone or Liberia, two FCS nations that continue to deal with economic, financial, and social aftermaths of civil war, the devastating Ebola outbreak, and, most recently, the COVID-19 pandemic.

Supporting stability and growth in FCS is a corporate priority for IFC. That’s why IFC has long supported efforts to accelerate the pace at which women are ascending to boardrooms and C-suites, particularly in FCS, through our Women on Boards and in Business Leadership program.

At a time when the world faces such complex challenges—climate, political instability, disease, war, and displacement—here are four bold women who give us cause to hope. I am inspired by their stories.



**Mary Porter Peschka**  
Director  
Sustainability and Gender Solutions  
IFC

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<sup>1</sup> Deloitte. 2021. “Women in the Boardroom: A Global Perspective.” Seventh edition.

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# INTRODUCTION

Fragile economies face risks unknown to other markets—extreme poverty, political upheaval, civil unrest, financial and economic instability, lack of legal and regulatory frameworks. Added to the challenges that developing countries typically confront, these risks create massive roadblocks to building a robust private sector.

In fragile countries, women remain among the most undervalued resources for economic growth and are often deprived of reaching their potential as employees, entrepreneurs, and business leaders. In many cases, they represent a nation's best potential for economic activity, improving the lives of their families and communities, and ensuring inclusive and sustainable growth.

With growing evidence linking inclusive private sector growth with gender-diverse company leadership, there is a clear imperative to build the pipeline of qualified women and accelerate the pace at which women are joining company boards and executive ranks.

[Research](#) shows that companies with at least one female director have a better share price performance and return on equity, while having a critical mass of at least 30 percent of women in leadership positions has been shown to increase profit margins and improve rates of return on investments. The presence of women in business leadership is positively correlated with reduced employee turnover, increased innovation, deeper understanding of customers and markets, improved environmental, social, and governance standards, and stronger corporate citizenship.

In fragile markets, the [evidence](#) suggests that greater gender parity in business leadership could contribute to greater company resilience. Women's leadership characteristics also can strengthen employee loyalty, commitment, and productivity, and encourage the innovation needed to pivot quickly towards new opportunities that might arise out of crisis.

The four case studies in this volume represent powerful examples of how women leaders in two fragile economies—Liberia and Sierra Leone—are using their passion, intelligence, skills, and talents to transform their economies and societies. They demonstrate both the power of one—how a single individual can influence change—and the power of the collective—how unified voices can come together and create new institutions that will contribute to transforming markets.

The publication can also serve as learning tool, for use in multiple contexts: institutes of directors, consulting companies, business schools, and corporate settings, for business leaders who want to broaden and deepen their company culture of diversity, inclusion, and equity. It includes materials designed to help training facilitators make use of the profiles in the classroom. While the case studies highlight experiences in two West African nations, the challenges faced and actions taken are relevant for other fragile economies and emerging markets.

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# COUNTRY CONTEXT

Liberia and Sierra Leone have faced challenge compounded by challenge in recent decades: violent government overthrow, civil war, corruption, and economic breakdown. The 2014-2016 Ebola epidemic took the lives of more than 11,300 people in Guinea, Liberia, and Sierra Leone, further crippling already struggling economies. The COVID-19 pandemic has added to these nations' multitude of troubles. West Africa's women and girls have suffered enormous trauma: kidnapping, rape, sex slavery and human trafficking, domestic violence, sexual assault, and marital rape. Practices such as female genital mutilation continue to this day in some communities.

Low-income women in these countries are among the world's most financially excluded and disconnected. Many thousands lack access to basic services such as electricity, clean water, and sanitation—and to the transformational digital technologies that are key to a better future.

But there is a positive story that's starting to emerge. Women represent a brighter future for West Africa. They are graduating university at rates higher than men in some countries. And, in a region with one of the highest rates of business start-up activity in the world, women are more likely than men to be entrepreneurs.

## Liberia at a Glance

One of the hardest-hit countries by Ebola, Liberia was still recovering from a health crisis that took thousands of lives and devastated the economy when the COVID-19 pandemic started. These health disasters followed years of civil war, which took the lives of an estimated 250,000 people and fractured society. Despite its abundant natural wealth and favorable geographic location, Liberia is among the world's poorest countries. In 2016, more than 2.2 million Liberians were unable to meet their basic food needs, and 670,000 lived in extreme poverty, according to the World Bank.

The country's economy is expected to contract even further due to the pandemic, although growth is projected to rebound as the pandemic subsides. But against seemingly overwhelming odds, Liberian women are breaking new ground, promoting entrepreneurship and women's empowerment, offering the possibility of a more prosperous future.

## Sierra Leone at a Glance

When the Ebola epidemic struck in 2013, Sierra Leone was struggling to recover from 11 years of civil war. As in Liberia, the virus crippled an economy that was already in tatters, in addition to taking a severe death toll.

Women's exclusion remains a significant issue here. [A 2021 study](#) ranked Sierra Leone 161st out of 170 nations for women's inclusion, justice, and security—among the worst performers in all dimensions measured. Less than half of Sierra Leonean women feel safe walking alone at night. Twenty percent are victims of intimate partner violence. Forty-six percent cannot read or write. And few girls from poor, rural households have completed secondary school.

The flip side is that women are rising up and making a place for themselves as agents of change. In a nation where women represent more than half the population but still hold less than 20 percent of elected positions, they are starting to organize, use their collective voices, and advocate for power and representation.

## The Power of the Collective

In 2018, the International Finance Corporation (IFC), a member of the World Bank Group, in partnership with the Chambers of Commerce in Liberia and Sierra Leone, launched its global Women on Boards and in Business Leadership (WBBL) program to help increase female representation in boardrooms and grow the pipeline of talented women preparing to ascend to senior management positions. IFC also supported website development, to give the networks visibility.

During WBBL training sessions in Sierra Leone and Liberia, participants noted the lack of networks for female senior executives. The women—including senior corporate executives, high-ranking public sector professionals, and small- and medium-sized business owners—began brainstorming on how to address the gap. What emerged out of these discussions was a collective energy that was channeled into the creation of two national networks, Liberia Women on Boards and Sierra Leone Women on Boards.

Both groups have achieved results. In Liberia, over 100 women have received board training under the IFC WBBL methodology. The group created a database of board-ready women, from which a leading Liberian bank identified two network members and appointed them to board positions. The network is now partnering with the Ghana Institute of Directors to set up a similar organization in Liberia, while actively engaging its members and promoting qualified female candidates to company board nominating committees. In Sierra Leone, more than 30 women received board appointments following board training, also under the IFC WBBL methodology. The network faced some significant resource challenges during the COVID-19 pandemic, but is now pursuing collaborations with more established groups, such as Women on Boards Kenya.

This turning to others, and seeking and supporting collaboration is a primary feature of women's leadership—drawing on social networks of influence, and emphasizing fluidity, inclusiveness, and mutuality. It's also a powerful example of what happens when strong, energized, confident, and capable women collectively identify a problem and work to solve it.



Members of Sierra Leone Women on Boards gather for their annual Women's Day Luncheon. Credit: Ajarah Bomah



## CASE STUDY 1:

# WILLIETTE JAMES ON WOMEN AND THE MEDIA

*For Dr. Williette James, Assistant Dean, Faculty of Communication and Media Studies at the University of Sierra Leone's Fourah Bay College, and seasoned journalist, change in societal perceptions of what women can do wasn't happening fast enough. Well aware of the power of the media to drive messages and influence public opinion, she understood that she needed to win places at decision-making tables, to push for more coverage of women's professional successes, and increase women's representation in the industry.*

### The Big Challenge

**Overcoming gender bias** in Sierra Leone's media and equalizing coverage of women.

### Williette's Solution

Shattering the glass ceiling to become a change leader who could influence future generations of journalists and a board director of a major media conglomerate who could help drive increased coverage of women's issues.

### Williette's Story

Where Williette grew up, children didn't typically have professional career aspirations. Boys often dropped out of school early. And, in a country with one of world's highest teen pregnancy rates, many girls became mothers while still children themselves.<sup>2</sup> In her traditional community, these circumstances represented societal norms. But Williette always knew she wasn't like most children

in her community. Determined to pursue an education, she made up her mind to defy tradition every step of the way.

It wasn't easy, to be sure. But she learned to face her challenges head on, persisting despite the odds. Case-in-point: She retook her college entry examinations four times before finally earning the score needed for acceptance at the highly competitive Fourah Bay College. The persistence paid off: Williette went on to earn a PhD in Communication and Media Studies—the first woman to do so at Fourah Bay. Today, she heads the faculty. “If you give up on your dream, then it was never your dream to begin with,” she says.

A role model for female students, Williette is a prominent figure in the Sierra Leonean media. She has worked as a television anchor. She has held top management and editorial positions at newspapers and in broadcast media. And she

<sup>2</sup> Sierra Leone has one of the world's highest maternal and infant mortality rates and the seventh highest teen pregnancy rate in the world, contributing to fewer opportunities and higher levels of unemployment among young women, according to data from the United Nations Population Fund.



has served as a gender advisor on a radio drama series. As a journalist, Williette uses her influential position to write and speak out about women's issues, including increasing women's participation and representation in politics and addressing gender-based violence. She is a media lecturer and trainer. She also sits on the board of Sierra Leone's leading media conglomerate, the Sierra Leone Broadcasting Corporation.

### Why Her Story Matters

Women are sparsely represented in the Sierra Leonean media. Only about 20 percent of Sierra Leone's journalists are women, while women hold about 25 percent of media leadership positions in the country. Studies have shown that media bias perpetuates stereotypes and has an outsized influence on societal perceptions. It's easy to see why. If, for example, the media fails to cover a story about how a woman business leader successfully steered her company through a crisis, how will the public know that it happened—or that a woman led the charge? If, on the other hand, the nightly news leads with stories of male leaders who prevailed, while their wives supported them by staying home and tending to the household, this becomes the enduring picture in people's minds.

Williette believes that as long as the representation gaps persist and as long as the decision making on newsworthy headlines or programming lacks diverse voices it will be difficult to reduce media bias and change societal misperceptions that women have no place in prominent media roles.

The barriers to women's achievements are rooted in her nation's cultural history of low expectations for girls, she says. Williette suggests that the country's educational system has not done enough to teach girls how to set life goals and become financially stable. In addition, many families in Sierra Leone have not made use of the opportunities available for girls to access quality science, technology, engineering, and math education or university studies. In the past, she experienced first hand the media's role in perpetuating the implicit bias that does not see the business case for women

leaders. While this is changing, it's a reason that successful media women like Williette have an obligation to encourage the coverage of positive stories about women's accomplishments, she says. They must be out front as highly public role models, using their clout by lending their voices to amplify the diversity message.

**“If institutions are to thrive, women must be an integral part of leadership. They must always be ready to smash every glass ceiling above them and walk through the debris with bravery and wisdom.”**

**- Dr. Williette James**

### Taking Action

Eager to find a way to respond to these challenges, Williette became more vocal in her calls for change, advocating for gender balance, women's empowerment, and increased female representation in media management. Given the profound influence media has on people's perceptions, she understood the importance of having diverse voices involved in decisions on how women are portrayed in the media and what stories headline the news. She signed on to boost her qualifications as a board director, participating in an IFC WBBL workshop. According to Williette, the woman-focused training gave her both the hard skills she lacked—such as technical corporate governance knowledge—while also boosting her confidence and underscoring the unique leadership qualities women bring.

Around the same time, she was appointed to the board of the Sierra Leone Broadcasting Company—the nation’s leading media conglomerate—representing the Sierra Leone Association of Journalists. “I was recommended to the president of Sierra Leone for the appointment because I stood out as one of the most professional, disciplined, outspoken, and educated journalists in the country,” she says.

After joining the board of trustees, Williette decided to pursue additional IFC corporate governance training, given the value she found in the first program. The sessions have deepened her knowledge base, she says, giving her a solid grounding in corporate processes, roles, responsibilities, and accountability—critical to becoming an effective board member.

### How Her Actions Helped

According to Williette, the media landscape in Sierra Leone is changing, albeit slowly. The increased presence of women in media leadership is making the difference, she believes. The Sierra Leone Broadcasting Corporation’s board now has a female chair and includes other female members. “Having more than one woman member and a chair who is female at the table consolidates women’s position on the board and amplifies their voices,” she says.

In her academic leadership role, Williette continues to advocate for fair and balanced reporting—as well as greater coverage of women’s issues. She urges instructors in her department to drill home the importance of rising above students’

own implicit biases and ingrained stereotypes, so that future generations of journalists can themselves contribute to changing public perceptions of women.

The cumulative impact of these efforts—by her and others—is apparent, she says. The Sierra Leone media has moved from nearly non-existent coverage of women to the point where free air time is devoted to women’s issues—although reporting on the progressive reality of women’s lives remains limited. The growing presence of women in media leadership, paired with the emphasis on encouraging more women to pursue journalism careers will result in expanded women’s content, reflecting the broader spectrum of women’s experiences. “This could change the narrative,” Williette says.

### Legacy and Influence

Today, as an active member of the Women on Boards Network of Sierra Leone, Williette is paying it forward by encouraging other women to pursue similar trajectories in other fields. She’s finding camaraderie and kinship with women who, like her, were not content with the biased status quo. She is proud of her accomplishments—and particularly aware of the impact she is having on future generations of diverse journalists as an industry leader. “What I would love to be remembered for is the hundreds of media students I keep investing knowledge in, on a daily basis. My hope is that they will grow to also invest in others, so this virtuous cycle continues.”



#### THE COVID LESSON

**Q.** What lesson did you learn from the pandemic?

**A.** That digital technologies and social media are definitely where the action is, and that Sierra Leone’s women journalists need to build their capacity NOW so their voices can rise above the noise to be heard across these platforms.



## CASE STUDY 2:

# AJARA BOMAH ON BOOSTING WOMEN'S ENTREPRENEURSHIP

*Born and raised in the United States, Ajara Marie Bomah experienced a freedom of opportunity and education that would not have been possible in her parents' home country of Sierra Leone, due to culturally ingrained gender bias and a devastating civil war. At the war's end, Ajara moved to Sierra Leone, part of a wave of diaspora Sierra Leoneans committed to rebuilding the country's shattered economy and repairing its torn social fabric. As founder and chief executive officer of Women Mean Business, she is boosting female entrepreneurship as a way to equalize business opportunity and broaden the nation's economic base.*

### The Big Challenge

**Strengthening Sierra Leone's women entrepreneurs** so the country is more resilient to shocks such as civil war, Ebola, and COVID-19.

### Ajara's Solution

Expanding women's entrepreneurial activity by boosting women's marketing skills and their capacity to work within the constraints of a difficult business environment.

### Ajara's Story

Ajara's parents emigrated to the U.S. from Sierra Leone before Ajara was born, in pursuit of higher education and economic opportunities not available in Sierra Leone in the 1970s and '80s. Their goal, according to Ajara: They wanted to provide a better life for their daughter and their extended family back in Sierra Leone.

Ajara flourished in America, ultimately earning undergraduate and masters' degrees and enjoying a successful career in social service delivery and program development. But the experience was not without its challenges. She frequently faced

racial and gender bias. Here, her mother's wisdom would prove out. "My mother taught me that as an African woman in America, I had to work twice as hard as my peers to stand out and to make sure that my credentials would open doors that had been closed to those who came before me," she says.

While she loved her life in the U.S., Ajara felt drawn to her parents' homeland. She moved to Sierra Leone in 2008, committed to playing a part in the nation's development by devoting herself to women's economic empowerment.

### Why Her Story Matters

In a region with one of the highest rates of entrepreneurial activity in the world and where women are more likely than men to be entrepreneurs, female-led enterprises have profits that are on [average 34 percent lower](#) than those run by men. There are a variety of factors contributing to this differential, including choice of industry sector, barriers to women's asset ownership, and lack of access to finance. But there are other reasons as well: Many women lack

business fundamentals—including how to market and promote the business. In addition, there’s a significant digital divide in Sierra Leone—[43 percent of Sierra Leoneans](#) remain unconnected to the internet due to cost or limited digital literacy. As a result, many businesswomen remain unable to take advantage of digital tools such as social media and mobile payments that are critical to small business success.

In addition, the Sierra Leonean business environment remains challenging. In the last 20 years, the economy has been dealt multiple blows: a civil war, the Ebola crisis that brought trade and commerce to a near complete halt, and, most recently, the COVID-19 pandemic.

This has resulted in massive gaps in capacity, business infrastructure, intellectual property protections, work ethic, and access to finance, among other issues. Ajara admits that moving from the advanced U.S. business environment to Sierra Leone’s decidedly less-advanced environment has been an adjustment. “Here, it can take a day or two to upload files that should take a few seconds,” Ajara says. “You may have to repeat yourself 15 times to employees before you end up doing the work yourself. Your ideas will get stolen and implemented by someone else and there isn’t much that can be done.” She adds that women-owned businesses continue to face an uphill battle competing against male-owned firms to win contracts. Still, she says, women are adept at making do and figuring work-arounds despite difficult circumstances, and she has managed to do just that.

“Increasing women’s business activity represents a tangible way to boost Sierra Leone’s economic output. Women entrepreneurs have enormous energy and passion, and if we can harness this, as well as level the playing field so women have the same access to opportunity as men, the entire country will be better off.”

- Ajara Bomah

### Taking Action

Ajara responded to the challenges facing the nation’s women entrepreneurs by actively working to advance opportunity for women business owners. Her company, Women Mean Business (WMB) provides digital media and branding solutions for female entrepreneurs. Services include helping them increase their visibility, productivity, and sales. Her team works with these small business owners, supporting them as they navigate the complexities of formal business registration, board development, and investment readiness. The company also helps business owners access the financing needed to grow. “We are contributing to the development of the entrepreneurial and private sector ecosystems, which are the vehicles of change that can build sustainable businesses in Sierra Leone,” she says.



### THE COVID LESSON

- Q.** What lesson did you learn from the pandemic?
- A.** Check in with your employees to make sure they are doing OK. Be willing to modify work policies to address the new normal. And, most important, model the behaviors you are asking of your employees, because the tone and actions at the top really matter, especially at a time of crisis.

The social enterprise also serves as a vehicle for collaboration, mentoring, networking, and coaching, giving female entrepreneurs and young leaders the support needed so they can anchor their entrepreneurial dreams in sound business practices.

Ajara also realized the importance of role modeling in encouraging young girls to aspire for leadership positions. In 2018, she competed to become a candidate to represent her political party in Sierra Leone's parliament—the only woman among that year's candidates within her constituency. Although her bid proved unsuccessful, she has no regrets. "My candidacy made a statement in a country where politics is male dominated, women are expected to be satisfied as housewives and caretakers, and many young girls don't imagine themselves as politicians."

She continues to build her own leadership skills as she pushes for more women's voices in decision making, including in corporate boardrooms. After participating in an IFC WBBL workshop, she gained a deeper understanding of corporate governance and board functioning. From this event emerged the idea of creating the Women on Boards Network of Sierra Leone, which raises the visibility of female board candidates and provides training and support for women directors. A founding member and now part of the executive board, Ajara notes that the WBBL workshop—and connections she made with other like-minded women—further solidified her resolve to advance the women's leadership agenda.

### How Her Actions Helped

Since its inception, WMB has provided business development and support to more than 30 businesses, impacting the lives of more than 500 women entrepreneurs and leaders who have attended WMB business incubators and events. These business owners are finding success in a

range of sectors, including agriculture, creative industries, digital media and technology, tourism, and health, among others. Though many faced setbacks due to the COVID-19 pandemic, they aren't giving up, Ajara reports. WMB's pioneering efforts in regional connectivity and collaboration have created an important platform for West African female business leaders to share knowledge and inspire others.

Ajara is also the current president of Power Women 232, a network of Sierra Leonean women professionals and entrepreneurs that promotes career advancement and leadership development through networking, professional development, social events, and community service.

The IFC-sponsored Women on Boards Network is making a difference as well. To date, 66 women have received training on corporate governance fundamentals, and almost half have been appointed to board positions—an impressive feat in a country with very little women's representation on boards.

"Being part of a group of dedicated women who are passionate about good governance and diversity amplifies our voices and increases our visibility and influence," Ajara notes.

### Legacy and Influence

"I want to be known as a leader, collaborator, and dream chaser who worked to elevate the lives of the women and girls around her by planting seeds of encouragement and empowerment in their lives," Ajara says. She sees herself as an agent of change, creating safe spaces for women to build their business and leadership skills and boost their confidence so they can pursue their dreams. "I hope people will recognize me as a woman who meant business and worked hard to create change in her community and in society as a whole."



## CASE STUDY 3:

# STEPHANIE DUNCAN ON SMALL BUSINESS GROWTH AND THE ROLE OF CORPORATE GOVERNANCE

*Stephanie Salamartu Duncan is the former Secretary General of the Liberia Chamber of Commerce; founder and managing director of The Marketing Team Africa, a micro- and small business management and marketing consulting firm; and founder/director of the non-profit Association for the Advancement of Liberian Girls. Early career experiences in the U.S. awakened her to the importance of speaking up and speaking out about gender bias. These and other formative experiences strengthened her resolve to become an agent of change by helping women-owned businesses thrive, growing the ranks of women leaders, and contributing to Liberia's economic recovery.*

### The Big Challenge

**Tapping into women's vast economic potential** as part of the solution to Liberia's development challenges.

### Stephanie's Solution

Raising awareness on the value of good corporate governance and the connection with stronger performance and growth, especially for women-owned micro, small, and medium businesses.

### Stephanie's Story

Born and raised in Liberia, Stephanie moved to the U. S. to pursue her university degree. Her first job out of college, in Washington, D.C., coincided with a highly publicized and politicized [1991 sexual harassment case](#)—decades before the #MeToo movement. The case opened Stephanie's

eyes to the significant challenges women face and the importance of amplified voices in raising the issues and speaking out against injustice. "I worked with women from all walks of life, who played an instrumental role in the national debate on sexual harassment policies," she says. "They inspired me to not only be better, but to also speak up on issues that affect my community. This was when I realized, I needed to be a custodian of women's rights."

Upon her return to Liberia in 2010, Stephanie pursued a career in public service, working in communications and community outreach for the mayor of Paynesville, Liberia's largest city. During her time in the mayor's office, she met with many micro and small business owners, placing a particular emphasis on outreach to women entrepreneurs. These business owners

shared their experiences and challenges—including difficulties in winning municipal contracts for goods and services. Upon investigating the situation, Stephanie developed a deeper understanding of the barriers preventing them from accessing these opportunities, including good governance practices.

Later, she was appointed Secretary-General of the Liberia Chamber of Commerce, Liberia's largest and oldest business organization. In this role, she pursued her twin passions of private sector development and women's advancement in business and leadership, through the lens of good corporate governance. She also set up a sideline consulting business, The Marketing Team Africa, specializing in business skills and corporate governance training for micro, small, and medium businesses (MSMEs)—with a particular emphasis on women MSMEs. Today, Stephanie works full time on expanding the business.

### Why Her Story Matters

Liberia's women entrepreneurs represent an important economic force in its recovery. They offer enormous potential to create markets, drive sustainable growth, and reduce poverty. But women small business owners continue to face barriers that impede their participation in activities that will drive economic growth, including lack of access to capital and limited business skills.

Boosting understanding of corporate governance and other business fundamentals [strengthens small businesses](#), helping them to succeed at their current stage of development, while preparing for the next stage. It sets them up to qualify for formal financing, win competitive contracts, and build sustainable enterprises.

“Poor governance practices are directly linked to poor business performance. Conversely, I have seen from my own experience that businesses with sound governance have better access to government grants and financial support from investors and banks.”

- Stephanie Salamartu Duncan

### Taking Action

Stephanie realized that if she was to become a strong advocate for better corporate governance, she would need to enhance her own knowledge base on the subject. She signed up for an IFC WBBL training, which helped her to understand the systems needed to ensure good governance. “Before the WBBL training, I had never specifically studied corporate governance in a classroom setting,” she says. To that point her knowledge had been based on listening to problems faced by business owners, and realizing, intuitively, that many of the issues had to do with poor structures and oversight.

The training helped her understand how to tackle governance challenges. “In the training, we talked about the issues I deal with every day with our members and how to help solve them,” Stephanie says. “I applied what I learned right away and chamber members have definitely benefited.”

Energized by what she learned in the WBBL program, she joined forces with other participants in the program to form the Women on Boards Network Liberia, which promotes gender diversity and good governance across Liberia’s public and private sectors. “Infusing governance structures with irreplaceable female talent will exponentially accelerate growth and enhance corporate governance across the Liberian economy,” she says.

### How Her Actions Helped

Although the COVID-19 pandemic affected some of the network’s planned activities, the group pivoted to virtual programming. They held several webinars and hosted their first elections. The efforts have already made a difference: “Two of

our members were recently selected as board directors for EcoBank Liberia, based on our recommendation,” she says with pride.

### Legacy and Influence

Stephanie would like to be remembered as a custodian of women’s rights and an advocate of gender equality. “Too many critical decisions are made about women in their absence. They need to be in the decision-making room and at the decision-making table,” she says. By contributing to women’s economic empowerment, she believes she is helping women to find their voice, even as she encourages them to work hard, remain visible, and unapologetically claim their accomplishments.



#### THE COVID LESSON

**Q.** What lesson did you learn from the pandemic?

**A.** During crisis, women are more vulnerable than men and more likely to experience domestic violence, sexual assault, and lose their jobs and businesses. To address these issues, organizations need to prioritize:

- Access to social protections from sexual abuse and domestic violence
- Employment benefits such as sick leave
- Flexible and remote work options
- Inclusive economic relief advocacy so women business owners can access tax breaks, loans deferments, grants, and other tools





## CASE STUDY 4:

# FATOU TAQI ON WOMEN'S VOICE, REPRESENTATION, AND RIGHTS

*Dr. Fatou Taqi represents the University of Sierra Leone as its first female public marshal—the institution's lead public-facing role. She also holds administrative and academic positions at the university as Director of Academic and Careers Advisory, Counselling Services and Student Complaints, and as a lecturer at the Fourah Bay College Language Studies Department and the Institute for Gender Research and Documentation. She is past president of the 50/50 Group, which strives for gender parity in all aspects of public life. Throughout her career, Fatou has pushed for women's rights, advocating for women's education and increased representation of women in the public arena.*

### The Big Challenge

**Overcoming a culture of exclusion** in a country where women have a limited presence in decision-making systems at all levels, to help address the multiple catastrophes that Sierra Leone has faced.

### Fatou's Solution

Forming a critical mass that can serve as a collective resource, leading by example, and showing that with voice and agency, women have a place at the table and can help solve the profound societal and economic problems facing her nation.

### Fatou's Story

Fatou grew up in Freetown, part of a loving and close-knit Muslim family. While she herself lacked little in terms of material goods, she says that from the time she was a little girl, she was acutely aware of the plight of the marginalized, particularly the poor women and girls she encountered in the ebb and flow of city life. She remembers hearing the grown-ups hash out the issues of the day at family gatherings—including how bad governance and extreme corruption adversely impacted the

nation's education system. Such early experiences had a profound influence on her professional life and career trajectory, she says.

When it came to strength of convictions, working hard, and making her presence known, Fatou looked to several female role models in her own family, especially her mother. And yet, as she began to achieve academic success and her intellectual curiosity drove her to pursue higher education, she faced questions from family members. Her extended family's traditional outlook, with its deeply set views on men's and women's stratified places in society, clashed with her professional aspirations. "I got so many questions, from close and distant relatives alike," she recalls.

Fatou rattles off the types of comments she heard. "Why do you keep acquiring all these degrees and qualifications? Don't you want to get married? You'll end up as a single, over-educated woman and where will those qualifications take you then? Men don't want women who are so educated. All this time that you use in your studies could be better spent taking care of a husband and children."

But instead of defeating her, such remarks only strengthened her resolve. Struck by the significant reduction in the number of Muslim girls who progressed from primary to secondary education and the scarcity of Muslim women in higher education, she vowed to press on.

As a master's degree candidate in Women's Studies at Anglia Ruskin University in Cambridge, United Kingdom, Fatou learned the broader importance of women's empowerment—how education, agency, and representation could contribute to wider economic and societal improvements. And that's when she became an activist. She completed her doctoral studies and moved into professional academic roles to influence future generations. She also affiliated with the [50/50 Group](#), which advocates for increased political participation and equal representation of women in decision-making processes and initiatives at all levels in Sierra Leone. Rising through the leadership ranks in this group, ultimately becoming president, she became skilled at organizing advocacy campaigns and getting results.

### Why Her Story Matters

Sierra Leone faces so many challenges on so many fronts. Women could be a part of the solution. But they remain largely excluded from representative politics as well as from decision-making systems at community, district, regional, and national levels.

They are excluded economically as well. In the agricultural sector alone, women constitute more than 60 percent of the labor pool. And yet, they lack sufficient access to finance, training, and technology. In addition, customary norms and beliefs can restrict women's rights to land ownership.

"Women's access to finance, education, health care, justice, and rights—all of these are inextricably linked with economic growth," Fatou notes.

The bottom line is that by marginalizing women—and failing to take advantage of the vast and growing pool of talent that women represent—the country is depriving itself of a critical resource that could help put it on a path toward sustainable, resilient, and inclusive growth.

Fatou is leading a drive to change these dynamics. She is focused and persistent in her critique of government policies. She is building coalitions. And she is tireless in her efforts to strengthen the pipeline of women who are ready, willing, and able to ascend to leadership positions. In doing so, she is helping to create a critical mass of women who will refuse to accept the status quo and who, themselves, will lead on change.

**"It was clear to me that there were few professional role models for Muslim girls, leaving me with little choice but to become one!"**

**- Dr. Fatou Taqi**

### Taking Action

Fatou's practical organizational skills—and understanding of how to speak up and speak out—came to the fore during the 2014 Ebola virus epidemic. The country lacked sufficient medical personnel and equipment. Hospitals were using repurposed hospital spaces. Or they quickly constructed large tents not set up for severely ill patients. They didn't have effective operating protocols for care provision or for protection of healthcare workers.

Fatou and the 50/50 Group jumped into action, creating Women's Response to Ebola in Sierra Leone (WRESL). Soon growing to include more than 30 organizations, this collaborative effort aimed to stem the flow of the deadly virus through improved public health awareness and simple interventions like hand washing.

Fatou also helped spearhead the 50/50 Group's advocacy on behalf of a highly marginalized segment of society—pregnant girls. By the end of the Ebola crisis, teenage pregnancies had skyrocketed. But there were no provisions for visibly pregnant girls or young mothers to return to school or take exams. Fatou and her group teamed with others to campaign for mainstreamed educational inclusion of pregnant students and students with young children. The effort wasn't easy. And it took some time to bring about meaningful change. But change did come: In 2019, under pressure from the amplified and coordinated voices of the 50/50 Group and others, the [government ultimately affirmed its duty](#) to educate these vulnerable young women.

### How Her Actions Helped

The group's efforts had a significant impact on the fight against the disease nationwide. "Without this public health campaign, I think Ebola's toll would have been worse than it already was," Fatou says.

In addition, the work had an important follow-on effect. The country had learned valuable lessons from Ebola that made it better prepared when COVID-19 struck. This included a focus on hand washing and other public health measures emphasized by WRESL. At about 7,700 reported cases and 125 deaths as of July 2022, Sierra Leone has experienced a lower toll from the pandemic than many other countries, including wealthier nations.

Fatou and her group also drew attention to the plight of the most vulnerable. Among them: women, who typically face more economic, social, and emotional hardships than others during public health crises, including heavier burdens of care, lost income, increased domestic violence, anxiety, and depression.

The partnerships and collaborations Fatou has helped forge in the process of fighting for women, girls, and disadvantaged persons' rights will endure, helping to catalyze women's economic, social, and political empowerment.

### Legacy and Influence

Fatou is proud of what she's accomplished. On a personal level, she says, she has become the role model she aspired to be. "I am a wife, a mother, and a daughter, who juggles life as a professional in the face of many gender-related difficulties."

On a professional level, Fatou celebrates her achievements, even though she knows the work must continue. "I am playing my part in ensuring that women are able to sit at the decision-making tables at the highest levels in Sierra Leone," she says. "We have seen during the COVID-19 pandemic that the few women heads-of-state in the world have shown some of the best leadership. My dream is that this can, should, and will happen in Sierra Leone."

#### THE COVID LESSON

**Q.** What lesson did you learn from the pandemic?

**A.** It reaffirmed what I already knew, that women's voices matter and we have the power to influence change. We updated the name of our group, formed during Ebola, to reflect the need for women's continued engagement in emergency response.

We needed to move quickly to address a frightening COVID-19-related impact: Young girls faced increased risk of sexual predation because school closures kept them at home and more exposed to these risks. A signature initiative of our group is raising awareness and sharing information on how girls can protect themselves.



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# FACILITATORS' GUIDE TO USING THE CASE STUDIES AS LEARNING TOOLS

Here are suggested discussion questions tied to themes highlighted in each of the profiles.



## Dr. Williette James

*Theme: Women in media*



### Discussion questions

1. How can journalism advance women's leadership?
2. What leadership qualities do you see in Willette? What leadership qualities do you have?
3. How are women represented in media in your home country?
4. How does the media influence perceptions of women's leadership?



### Additional resources on women in the media

- "[It's time to hear and see women in the media.](#)" Video. UN Foundation.
- Aneeta Rattan, Siri Chilazi, Oriane Georgeac, and Iris Bohnet. "[Tackling the Underrepresentation of Women in Media.](#)" Harvard Business Review. June 6, 2019.



## Ajara Bomah

*Theme: Women's networks*



### Discussion questions

1. What lessons have you learned from your grandmothers and mothers about influencing decision making? How do you influence decision making in your family and professional life?
2. Ajara describes herself as a change agent. What habits or behaviors are holding you back? How can you change these habits or behaviors?
3. Ajara emphasizes the value of networking. How important is networking for women? What challenges do women face in accessing and building essential networks?



### Additional resources on women's networks

- Robin Buckley, PhD. "[This is why we still need women's networks.](#)" Entrepreneur. December 20, 2021.
- Brian Uzzi. "[Men and Women Need Different Kinds of Networks.](#)" Harvard Business Review. February 25, 2019.



## Stephanie Duncan

*Theme: Corporate governance for small and medium enterprises (SMEs)*



### Discussion questions

1. Stephanie saw the need for companies of all sizes to systematically tackle governance challenges. What are some of these challenges? How do good corporate governance practices help SMEs grow?
2. Stephanie remarks on the absence of women from the decision making table. Becoming a board member is one way of making women's voices heard. What qualities does a woman need to be an effective board member?
3. What is the one policy that will do most to improve the economic life of women in emerging economies?



### Additional resources on SME governance

- IFC. [SME Governance Guidebook](#). 2019
- UK Institute of Directors. "[Good Governance for SMEs: Why Bother?](#)" October 11, 2017.



## Dr. Fatou Taqi

*Theme: Gender equality in law-making*



### Discussion questions

1. Fatou talks about role that family opposition can play in the struggle for gender equity. How can fathers, brothers, and husbands become allies of their wives, sisters, and daughters in this effort?
2. Fatou sees education as key to women's advancement. What changes in the educational system would increase girls' and women's access to a quality education? And how would this help to amplify women's voices and agency?
3. What decisions are made at community, district, regional, and national levels that particularly concern women? What can women do to speak up and ensure their voices are heard at all levels of power?



### Additional resources on gender equality in law-making

- World Bank. [Women, Business and the Law](#) website: 2022 report, country briefs, searchable database, statistics
- Rita Ramalho and Tea Trumbic. "[How does the law affect women's economic opportunity?](#)" World Bank blog. January 14, 2020.



### Additional resources on women's status in Liberia and Sierra Leone

World Economic Forum. 2021. [Global Gender Gap Report](#). See: Liberia and Sierra Leone profiles.

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