

# CHIEF GUEST KEYNOTE ADDRESS

Dubai Global Convention 2018



## HIS HIGHNESS SHEIKH NAHYAN BIN MUBARAK AL NAHYAN

Hon'ble Cabinet Member and Minister of Tolerance, Govt. of UAE

**A**mbassador Suri, General Ahluwalia, Honored Golden Peacock Awardees, Distinguished Guests, Ladies and Gentlemen:

I am delighted to inaugurate this Dubai Global Convention 2018. And I am pleased to join those of us who live and work in the United Arab Emirates in warmly welcoming all who have traveled to Dubai and the UAE for this convention. I hope you arrived well rested, as you are in for a busy and rewarding three days.

As the Minister of Tolerance, I am particularly pleased that the Institute of Directors has again chosen the UAE for this event. I believe your choice enhances the already strong and growing relationship between the UAE and India. The nature of our countries relationship might have been taken directly from IOD's Vision. That relationship is based on a long history of trust, mutually shared benefits, wealth creation, sustainability and tolerance in its most positive definition. We have formed strong professional and personal relationships, many of which pre-date the founding of the UAE. Both of our countries are better off as a result.

The conference theme, "Transformative Leadership for Fostering Creativity, Innovation, and Business Excellence" would have attracted the attention of our nation's founder, the late Sheikh Zayed bin Sultan

Al Nahyan, a leader very much on our minds right now. As many of you know, the UAE has designated 2018 as the Year of Zayed, a celebration of the centennial of Sheikh Zayed's birth. If we are seeking an example of transformative leadership, we need not look beyond Sheikh Zayed. When he united the Emirates as a nation in 1971, we were what the business community now calls "a start-up." Sheikh Zayed knew that to succeed we had to create, innovate, and achieve excellence across the board.

His tolerance encouraged and enabled him to welcome talented and ambitious people from all over the world to live and work in the UAE. He encouraged their creativity and innovation. Many of you here today, have experienced the welcome of our country. Sheikh Zayed's tolerance has allowed you to reach your full potential, to prosper, and to contribute immensely to the development of the United Arab Emirates.

In the UAE, our momentum toward being a tolerant, peaceful, and prosperous society has quickened under the leadership of His Highness the President, Sheikh Khalifa bin Zayed Al-Nahayan, with the formidable support of His Highness Sheikh Mohammed bin Rashid Al-Maktoum, Vice President, Prime Minister, and Ruler of Dubai and of His Highness Sheikh Mohammed bin Zayed Al-Nahayan, Crown Prince of Abu Dhabi and Deputy Commander of the Armed Forces. They are

transformative leaders who recognize the potential of our (to use the words of His Highness Sheikh Khalifa) “greatly diversified demography” and the obligation to respect human rights for all and to provide opportunities for (and I quote again) “dignified living [for] all who live on our lands.”

#### Ladies and Gentlemen:

As pleasant as it is to reflect upon past success, in both India and the UAE, your purpose for the next three days is to look to the future. The challenges facing board directors today have already been expressed well in the conference agenda and promotional materials. Rather than reinforce what likely motivated you to be here today, I will share my thoughts on how I believe the promotion and pursuit of tolerance as exhibited by Sheikh Zayed is an important board responsibility.

In the UAE, tolerance is not simply enduring the existence of opinions or behaviors that do not concur with your own. It is about recognizing, respecting and embracing diversity. It is about being secure in your own culture and beliefs, so that you respond to what is different with curiosity and compassion rather than with fear and intolerance. To be tolerant we need to be genuinely concerned for the welfare of our fellow human beings, and to take actions based on those concerns.

For individuals, an ethos of tolerance has the potential to enhance personal creativity, innovation and excellence. Tolerance is what allows individuals to interact globally in a productive way. It helps them discover new ways of thinking and doing; it inspires new applications of other's ideas, and helps build mutually beneficial relationships.

For corporations, tolerance has analogous benefits. When corporations approach their stakeholder relationships with tolerance,

good things happen. The emphasis on concern for the welfare of others ensures that mutually beneficial relationships are established. Sustainability of both the relationship and the underlying business processes and products improves, as you consider the economic, environmental, and political perspectives of all stakeholders. The willingness to compromise on short term profitability in exchange for longer term profits, and benefits to the global society is a mark of corporate tolerance.

Given the importance of short term profitability to corporate senior management, it will take strong transformative leadership from boards to motivate them to incorporate tolerance into their thinking, and their decision-making processes. It is up to you to shape your management reward systems to encourage this type of socially beneficial behavior. It is my personal belief, that over the long term, this type of behavior produces even greater benefits, including profits, for every stakeholder. Only you, as board members, can lead this type of change.

#### My Friends:

Over the next three days, as you consider your role as board members in promoting creativity, innovation and excellence in the organizations you serve, I challenge you to also consider how your board can promote tolerance, to further your agenda and at the same time to make the world a better place for all. As Sheikh Zayed has shown, tolerance can make you transformational leaders – leaders of the sort whom IOD honors today with the award of the Golden Peacock.

I wish you all great wisdom and creativity in meeting the challenges and opportunities you face. Best wishes for a very satisfying convention. ■

Thank you.



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