

**Speech Ms. Taline Koranchelian  
Director of METAC- International Monetary Fund**

**International Women's Day  
Institut des Finances Basil Fuleihan – 8 March 2017**

Good morning! Today we all share something special—women and men around the globe are celebrating women. So, let me start by wishing you all a Happy international women's day.

Second, I want to thank Lamia for giving me the opportunity to share my experiences with such a distinguished group of men and women, who are all dedicated to serving our nation, our institutions.

Her invitation prompted some self-reflection. I asked myself: where did I start, where am I now, how all that happened? Did I know twenty-five years ago when I was a young Lebanese-Armenian freshly graduated woman with zero connections, that I would be a senior manager in the International Monetary Fund? Did I know my career would give me the chance to meet and advise senior policy makers (ministers/governors) around the world? Probably not.

So, how did I get here? I came up with **four** key factors that helped me steer my career:

**One: a mix of self-confidence and humility.** That meant believing from day one that I would succeed, that I would not be shy because I am a woman. At the same time, it also meant knowing that there might be failures and not being afraid nor to use them as an excuse to stop, but to embrace and learn from my failures.

**Two: seize opportunities and be flexible.** Life is full of unexpected turns. Some are good; other not so much. What's important is to identify when opportunities arise and to be flexible—changing gears, yet remaining focused on our goals. (Like the GPS does, when we miss a turn). And of course that requires being proactive.

**Three: project integrity and positivity.** People like to work with people they trust, and to earn trust, one needs to deliver on promises. Similarly, being positive, grateful proactive, attracts people.

**Four, and probably the most important: cultivate relationships,** not just with superiors, but also with colleagues and subordinates. These relations help us understand the expectations of the workplace, how others see us, and what do we need to do to succeed. More importantly, in some of these relationships we find people who believe in us (in my career these were mostly men), they empower us, and when we (women) are empowered, our self-confidence is reinforced. And finally, the network of people with whom we build good relationships become our mentors and sponsors. They support us in bad times, guide us toward good opportunities, and some even advocate for us in promotions or future assignments.

This is all fairly abstract, so let me be more concrete. Let me tell you my story and how these **four** factors shaped my career and where I am today:

When I graduated from university, I really wanted to work at the central bank of Lebanon. The employee who took my application put it in a drawer and told me: in 20 years, you may come back and find this application in this drawer unless you move it. I was a young girl, didn't know anybody, so I made an appointment with the Armenian patriarch (whom I didn't know either),

who gave me a piece of paper and sent me to the Armenian vice-governor. If I was shy, intimidated, and didn't have self-confidence, I couldn't have done that.

Months passed and there was no news from the central bank. In the meantime, I got accepted at HEC in France and decided to pursue my studies. A week later, my father passed away suddenly. During the condolences, I received a call from the central bank of Lebanon I passed a test and I was offered the position of junior secretary in the back office of the governor. It was minimum salary for a job registering incoming and outgoing courier and filing. I was devastated by my father's death, I had responsibilities as the oldest child so I wouldn't go back to France, But I had a master's degree! Was I going to be a secretary registering courier? Well, I did accept the job, because I believed in my capabilities. It turned out to be one of the most enlightening parts of my career. After few weeks, I had a pretty good understanding of what was happening in banks, in the economy, our relations with the rest of the world, etc. Each day I waited with curiosity to know what would happen with each file—and to learn.

Three months later, there was a turning point in my career. The governor needed someone to draft a decision. His executive assistant was looking for his advisor, who was not around. I knew that the governor needed this urgently and, though I was a very junior person, I seized the opportunity and went to his executive assistant, offering to draft it myself. An hour later, the governor came to the back office and said: I didn't know we have an economist here, I want you to start working with my advisor. So 3 months in the job, I was already more than where I wanted to be during my first year of employment. My flexibility, proactivity, and the fact that I wasn't intimidated for being a woman had paid off.

A year after, the central bank governorship changed and the new deputy governor needed an economist to work with him. A few days later, I was offered the job, thanks to the outgoing governor, who had sponsored me, a testimony that he believed in me. This new role gave me the opportunity to interact with the International Monetary Fund and other international organizations, investment banks, rating agencies. I learned a lot during that time mainly from the vice-governor who became my life-time mentor, but I also worked hard, going out of my comfort zone, trying to learn, earn trust, and deliver high quality work.

The IMF contacts appreciated my work, integrity and positivity, and I was offered a job in Washington. Of course I was offered a junior economist job. Again, I chose to be flexible and work hard to prove myself. But 16 years ago, being a woman from the Middle East and not having a PhD from a university in the States was not a plus. I remember during my first year performance evaluation, the Director of the department (who didn't know me) was not convinced that I deserved an outstanding rating, as proposed by my immediate boss. Soon after, the Director needed [someone to help him write a paper]. I jumped at the opportunity. The year later, the Director gave me himself an outstanding rating and a promotion. He became one of my many sponsors in the institution.

In the years since, the IMF has changed. Our Managing Director, Christine Lagarde, was the first woman to become finance minister of a G8 economy and is the first woman to head the IMF. She has played a critical role in promoting both gender and cultural diversity. Today, our institution shows with actions, not just words, that cultural and gender diversity leads to better outcomes.

I'll be honest. it can be challenging to work in a male-dominated institution where competition is high. But a large part of the 'success' in working at the IMF is that its diversity is personally and professionally enriching. On that note, I will stop here, with the following message to all women:

Believe in yourselves and believe in the value-added that you bring as women. That is the point of diversity. So, don't be afraid to take risks and speak up. Even if sometimes you will not say the right thing. Remember that if you don't speak up, you will go unnoticed. At the same time, take the time to look around you, to learn from others and find people who believe in you (men and women). One day you'll be grateful to each and every one of them. And, better still, one day you'll be in a position to help those same people yourself, because you would have made it.

Thank you!