

Global Summit of Women 2008

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Date: **June 7, 2008**

Source: <http://www.globewomen.org/summit/2008/>

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WOMEN CEO FORUM: OPPORTUNITIES IN THE ASIA-PACIFIC REGION
2008 Global Summit of Women
Melia Hotel – Hanoi, Vietnam
Saturday, June 7, 2008- 10:30 am – 12:00 pm

- Name: **DANG THI HOÀNG YEN**
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1. All of you manage large businesses. Please tell us a bit about your company and the scope of your responsibilities:



Tan Tao Investment & Industry Corporation (ITACO) was established by License 3192/GP-TLDN issued by the People's Committee of Ho Chi Minh City on 04/12/996. ITACO, also known as ITA GROUP has been in operation for over 11 years, with over 20 subsidiaries in various industries. ITA GROUP is currently one of the leading Industrial Park and Infrastructure developers in Vietnam whose main success is represented by the numerous projects and cities across the nation. The Group generates jobs for at least 70,000 workers and our objective for the next five years is to provide stable income for another 100,000. ITACO has been supporting and developing Binh Tan district, transforming it from one of the poorest areas in the region into one that contributes the largest amount of tax and has the fastest rate of economical growth. ITACO was also visited by many Vietnamese leaders over the years including Vice Prime Minister Nguyen Tan Dung, Chief of the

Communist Party Do Muoi, Country President Nguyen Minh Triet, Mr. Truong Tan Sang - Standing Politburo Member and Secretary of the Central Committee, Guests from overseas included U.S. senators, Mr. Ray Lahood and Mr. Richard Gephardt; Mr. Nick Stern, representative of the World Bank; as well as the Princess of Thailand, among other leaders from Norway and Belgium. ITACO also has over 1200 employees, the majority of which holds two Bachelor degrees, PhDs and masters obtained from institutions both within and outside of the country.

I am the key founders of our Company and have been the Chairwoman of our Management Board since November 1996. I have more than 11 years of experience in land development in Vietnam and am responsible for establishing the Group's business objectives and strategies, as well as the general management of our company. I have been a member of the US Global Institute, the International Medical Institute, and the US Global Primary & Secondary Educational Foundation since January 2006. I am also the founder of "ITA Scholarship", "ITA Medical Aid" and "ITA Veterans Assistance" (collectively the "ITA Foundations") for the purpose of providing education, medical support and financial assistance to those in need in Vietnam since April 2007. I was awarded the "Super Star for a Non-State Company" in Vietnam in December 2007 and was conferred the distinguished Golden Rose Award by the Deputy Prime Minister of Vietnam in March 2008.

2. What do you see as growth opportunities for your company or your industry in Asia?

Vietnam's process of privatizing and equalizing recently provides a great boost to the economy of the country. Soon, a better playground for foreign corporations will be fully established, increasing the growth in investment. This is a good opportunity for ITACO as well as domestic and foreign investors looking to expand their scope in any industry.



It is also hopeful that at some point in the future, Vietnam will be able to join the neighboring Asian countries in creating a common currency. This prospect, if realized, will bring many opportunities to the country, improving its existing financial structure, banking system, investment policies and

stock exchange. We are hoping that the upon joining the WTO, these aspects of the country's financial structure will change, preparing Vietnam for a successful integration into the world's economy.

3. What are demographic or economic trends in the region which you feel would affect your company's or industry's growth?

The current population of Vietnam is about 86 million, 70% of which is under 30 years old. This is a rather unique demographic figure and is also the strongest component of the country's collective workforce. Vietnam's history of warfare and suffering for thousands of years has also solidified the people's resolve to persevere. The younger generations are strongly aware of a need to increase our

labor output, pushing the development of the country to a standard on a par with other countries in the region.



4. Within the region, what are you seeing in terms of large corporations' acceptance of women in corporate leadership roles?

In Asia, women's role in society has been heavily influenced by Confucianism. Twenty years ago, some would find it difficult to believe that a woman could become a corporate leader. Modernization in belief systems has thankfully changed this and allowed for many female talents to shine. At the moment, the number of women taking up important professional roles is rising in Vietnam. According to the statistics of the Labour and Social Census Bureau in 2006,

the following industries have a faster rate of growth for female employment:

- + 49.95% in forestry, fishing, game and agriculture
- + 36.69% in technology and construction
- + 53.98% in sales and service
- + 69% in education
- + 57.42% in medicine



The average education of Vietnamese women has also improved in recent years, with more women holding higher degrees than ever.

+ Female university professors - 5.1% (increment of 0,8% compared to 1999)

+ Female university assistant-professors - 11,67% (increment of 4,67%)

+ Female doctors - 17,02% (Increased 1,58%)

+ Female masters - 30,53% (Increased 1,42%)

+ Female university graduates - 40,23%

+ Female college graduates - 60,64%

(Female university and college graduates made up only 40,7% in 1999)

Socially, the number of women in corporate and political leadership is also on the increase.

+ Female members of current Parliament - 25,76% (Parliament XI was 27,31%)

+ Female members of the People's Committee:

Province - 23,88% (increment of 2,82%)

County - 23,01% (increment of 2,02%)

District - 19,53% (increment of 2,92%)

+ Female corporate leaders - 25%

5. What advantages or disadvantages do Asian women bring to executive positions?

There is an ancient saying by Lao Tzu which reflects the traditional view of women in society. Lao Tzu claimed that when a woman is at home, she defers to her father; when she leaves home, she defers to her husband; and when her husband dies, she defers to her son. This was the situation faced by many women in Asia for centuries, Vietnamese women included. Ho Chi Minh's Declaration of Independence on the 2nd of September 1945 not only gave birth to a nation, it also opened up a new system of thoughts where the Vietnamese woman is given her due status. Nowadays, the role of women in society has been strengthened in every aspect. The Government of Vietnam recognizes this and the decision to make the 20th of November 'Vietnamese Women Day' is a commemoration of the rise in women's social equality.



The Asian woman in particular brings to positions of authority her very own qualities. Centuries of traditions and patriarchal teaching have infused her with the capacity to be patient. Moreover, a successful career for a Vietnamese woman does not limit itself to wealth. A happy family is also a worthy aspiration. Being in executive positions is therefore indicative of the wish to live up to Ho Chi Minh's praise of the Vietnamese woman, her generosity and her resourcefulness.

6. As CEOs, what do you see being done to improve the environment either within your company

or in your industry?

ITACO has improved the condition of many regions in Vietnam. Our first project, Tan Tao Industrial Park, was built on flooded and salty land. The average income of every household was less than 50USD/ha *per annum*. It is now one of the most prosperous counties in the country. Binh Tan District changed from a mainly flooded area into an industrial area with the fastest rate of growth in Ho Chi Minh city.

Despite the fact that the government of Vietnam had never before granted an industrial park license for any private company, and the fact that foreign investors were reluctant to take up an area of such low production output, Tan Tao Industrial Park was born nevertheless, out of perseverance and a personal desire to further the local economy. The Park helped the region survive the depression from 1994 to 1999, which greatly affected many neighboring countries. Tan Tao Industrial Park is also the first of its kind to appeal for changes in investment policies including land usage, loans, ownership and possession of properties to the governors of Ho Chi Minh City and the government of Vietnam. After many successful pilot schemes, on the 29th December 1999, Decree 178 was approved, freeing up restrictions on loan approvals from banks, encouraging small and medium businesses including foreign companies investing in Vietnam to expand and increase their output. Subsequently, Decrees 83 and 163 allowed an enlargement in the scope of investment, thereby allowing business to thrive, which affected not only the economy of the region but also that of the whole country. This flooded land is now one of the most technologically advanced industrial parks in the country, fully equipped with water-treatment plants and water purification systems, making the park the greenest Industrial Park in the country. Tan Tao also created over 30,000 jobs, transforming the poor district of Binh Tan into a prosperous area and significantly improving the living conditions of the inhabitants. Since there, we have been developed nine other Industrial Parks in the country, all of which strictly comply with environmental and safety requirements. The parks are certified with ISO 9001: 2000 (UK BVQI) - certificate of environmental management system and ISO 14000: 1996 (BVQI) - international certificate of environment. The parks are also equipped with corporate health station, polyclinic for workers, a 24/7 security system and over 150 trained fire-fighters on rota.

We formulate our land development and business strategy based on a long-term observation of economical and social developments as well as the shifts in urbanisation and industrialisation in Vietnam. Our in-depth knowledge of the Vietnamese economy, the land development industry and environmental regulations helps us identify and capitalise on developing trends in the Vietnamese market. Not only do we hope to change the environment, ITACO's mission is to change the people within it by assembling the talents and the pioneers needed to build a better future for everyone.

