

**KEYNOTE ADDRESS AT THE OFFICIAL LAUNCH**  
**OF THE IWIRC NETWORK**

Good evening ladies and gentlemen. It is a pleasure to be with you this evening. I would like to thank the IWIRC, particularly Ira Biswas, Leong May Lee, Preetha Pillai, Lee Chui Sum and the committee for organizing the launch and according me the honour of addressing you.

Perhaps you'll indulge me by allowing me to begin with some science and genetics. The study of genetics has shown that there is a chromosomal deficiency that exists in almost half the population of the human species. This is due to a change in key chromosomes. Normally these two chromosomes would look very much like each other, but with this deficiency, one of the chromosomes is much smaller, almost shrunken, by comparison. As a consequence of this, these individuals with this shrunken chromosome have a shortened life span, higher rate of mortality at all ages, an inability to reproduce, suffer from premature hair loss and also deficiencies/differences in the brain, resulting in attention deficit, hyperactivity, hypersexuality, not to mention an excess of both externally and internally directed aggression. And why is this? Androgen overdose or poisoning is the main cause, although there are other causes. And some 49% of the human species suffers from these defects. It has been called the X-chromosome deficiency syndrome, otherwise known as maleness.<sup>1</sup>

Why do I tell you this? Simply to make the point that women and men are not the same. From a biological and developmental basis, women are

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<sup>1</sup> See Women After All – See, Evolution and the End of Male Supremacy by Melvin Konner, M.D.; publishers W.W. Norton & Company at page 8

superior. However, traditionally and culturally, the male of the species has been regarded as superior, largely because of their aggression. But immutable scientific evidence has shown us that women are different and genetically superior by reason of chromosomes, genes, hormones and nerve circuits. These intrinsic differences in the body and brain are the starting point for the differences<sup>2</sup> between the genders.

History shows that despite a superior constitution genetically, women have, for millennia, been pushed to the back. Civilisation as we like to call it, demonstrates that male aggression, physically and mentally, fostered great militaries, economic and political powers which actively excluded and suppressed women from leading roles.

If I fast forward to today, things have improved immensely. Glass ceilings are being continually shattered and women have achieved great heights in pyramids of power dominated primarily by men.<sup>3</sup> Education and the media, particularly the social media have facilitated this evolution.

In the context of the IWIRC, the challenge remains one of increasing female participation and achieving gender balance in the insolvency profession. It is very much a real challenge. The individuals who occupy the “professional space” as it were, in insolvency practice are accountants, lawyers or specialist recovery personnel<sup>4</sup>. Studies show that while there has been considerable achievement of gender balance in

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<sup>2</sup> See above at page 3 - Introduction

<sup>3</sup> See above at page 11

<sup>4</sup> See Gender Essentialism and Occupational Segregation in Insolvency Practice by Joyce, Y. and Walker S.P. (2015). Accounting, Organizations and Society, 40, pp.41 - 60

terms of recruitment in the fields of accountancy and the law, as well as subsequent promotion to mid level management, the top levels continue to elude most other females. More specifically for the objective of this evening's launch, gender disparity continues to subsist in specialist sub-fields in these professions, like corporate insolvency.

Simply put, from a legal perspective, if you were to visit the commercial courts in Putrajaya which house the appellate courts, you are likely to find a fair number of female advocates, but they are there largely to assist a more senior male advocate. And if you drill down to specific areas of work, like corporate litigation and corporate insolvency, a considerable gender gap or disparity is disconcertingly evident.

One might ask why this is the case. There is a school of thought prevalent amongst many potential "clients" in this field, for example receivers, liquidators, accountancy firms and other advocates and solicitors that advocacy work in complex commercial work like corporate insolvencies is better suited to the masculine personality and therefore male advocates. Female advocates are usually and mistakenly viewed as being unsuited or less suited to lucrative commercial work at the bar. However they are preferred as juniors as they are willing to, and do painstakingly go through the mountains of paperwork and research that comprises the backbone/mainstay of the brief.

Underlying this mistaken perception is the concern that women may not be resilient or aggressive enough to withstand the tactics of the opposing counsel. As most of us know, this is simply not the case. Women at the Bar today are unlikely to be intimidated by their male counterparts, on the assumption that they are comparable in terms of years at the Bar and

experience in the field. In point of fact during my years at the Bar, some of the most aggressive advocates, albeit in terms of advocacy in the courts or tactics were females.

I say that placing too much emphasis on the need for “aggression” and “forcefulness” is a wrong premise on which to choose an advocate, because contrary to the popular perception, aggression and forcefulness are not uppermost in the list of qualities judges look for. On the contrary it can work adversely and against a client’s best interests. What most judges want is someone who has prepared his or her brief thoroughly and diligently, an advocate who possesses a comprehensive understanding of the area of law being dealt with, and good if not outstanding analytical skills. Advocates should be able to “think on their feet” and give sound answers to the questions put to them by the Bench. These qualities are invaluable and arm an advocate with the most forceful tools of persuasion required for a brief, albeit in corporate insolvency or any other area of the law.

Similarly in so far as accountants are concerned, based on my limited research and experience in dealing with them, it would appear that female sub-specialists in this field are few and far between. In all my years in litigation, which involved a reasonable amount of receivership and liquidation work, I had no occasion to deal with any female receivers or liquidators. That was ten years ago. I understand that to date there are still no female insolvency practitioners who have been appointed as receivers or liquidators. Again, it would appear that the upper tiers of the professional hierarchy in insolvency are substantially male dominated. The insolvency “club” albeit in the law or accountancy is primarily male.

This is traditionally explained on the basis that such work is of a potentially “dangerous” nature. As such it is identified as fundamentally “masculine” and there is the corresponding assumption of the need for male strength given his perceived ability to better deal with hazardous and confrontational situations. The female practitioner is again traditionally viewed as being suited to work involving empathy, consideration and personal support. Such work is often low-skilled and lower paying in comparison to the far more lucrative corporate insolvency jobs. This rationalization of jobs on the basis of gender (I believe it is called gender essentialism) has resulted in females in these professions being ghettoized into particular types of niche work. In the law, in so far as litigation is concerned, it might translate to family law, employment or industrial law, probate and trusts, as opposed to high profile corporate litigation briefs. In accountancy it might be tax or personal insolvency or audit work rather than hard fought over, lucrative and profile enhancing corporate insolvency work.

This entire phenomenon is described as “horizontal segregation” rather than vertical segregation which contemplates a vertical rise past the proverbial glass ceiling. A female practitioner today, albeit in law, accountancy, medicine, banking etc. has to overcome both these planes.

The reason for this phenomenon is multifold and far too expansive to warrant examination in this address. However one of the primary reasons that comes to the fore is that working women are usually expected to front and manage both the domestic as well as the career aspects of their lives. There are the child-bearing years followed by many years of nurturing and care giving. As mothers and wives, these are essential and significant tasks.

Those of us who enjoy support from our extended families and have the benefit of excellent home help are able to take advantage of this and continue with our careers. To say this is stressful is an understatement, and I can testify to the fact that the costs of maintaining this dual life successfully, takes its toll on both you and the family.

But there are many more who, quite sensibly, choose to take a break and come back to their careers at a later date. They will find it very much more difficult to break into sub-specialist areas of practice and achieve the heights they aspire to. This is just one factor that explains both horizontal as well as vertical segregation premised on gender bias.

And that is why networks like the IWIRC are so relevant and necessary today. It takes both men and women to comprehend and contribute to overcoming these obstacles so as to enable true merit and credit to be accorded where it is due. And it must be said that such “segregation” does not only happen to women. In fact, in the course of preserving these traditionally “male” areas in the fields of the law and accountancy, many more men get knocked off the ladder than women.

However it is equally true that far too many women of competence are simply not recognized for their expertise. It is therefore important that women are both perceived and recognized as being comparable to men in these sub-specialist areas. Competition between advocates, accountants or other practitioners ought to be on a level playing field.

Networks such as the IWIRC facilitate this process by enabling us to meet and realize the wealth of expertise amongst professionals in these sub-specialist fields. It opens up the options when instructing a

professional in the field of corporate insolvency, and negates perceived misconceptions about the unsuitability of female practitioners to undertake these jobs. Ultimately, the job should go to the best candidate in terms of overall competence, and not on the basis of gender or race or any other form of bias/discrimination.

Another very significant role played by networks such as IWIRC is that it enables senior members who have achieved high positions in their respective fields to provide a role model for their younger members. This assists in expanding the aspirations and horizons of younger members, albeit male or female. More practically, senior members can take on a mentoring role to guide, train and enhance the career paths of younger members. Such advice and guidance, though often intangible, is invaluable.

It is refreshing to note that accountancy firms like Price Waterhouse Coopers carry out periodical studies on various issues including career progression for women. In a recent study on the female millennial the preferences of this profile of women was studied at depth and postulated a clear picture and progression of this group. They are clearly valued and viewed and as, and I quote, “a new era of talent”, because they are more highly qualified and are entering the workforce in larger numbers than any of their previous generations. Significantly, the study found that female millennials feel that they can rise to the very top levels with their employers, and in that sense are more career-confident than the generations before them.<sup>5</sup>

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<sup>5</sup> See [www.pwc.com/female](http://www.pwc.com/female) millennial, 2015

## Conclusion

I would like to end as I began, with reference to biology once again. One of the first people to write about the biological differences between the genders was a man called Ashley Montagu in the 1950's. He was a biological anthropologist. His work was called "The Natural Superiority of Women". One of the scientific myths he had to contend with at the time was the undeniable truth that men's brains are larger than women's. However what is often not thought of or mentioned is the fact that it is relative brain size that matters, not absolute size. If it were merely size that mattered then whales would be much cleverer than we are. What you have to do is to divide brain size by body size and then make the comparison. And when you do that, humans have larger brains than whales and women have larger brains than men. Although the difference is not great, it is enough for us to be aware of this fact to close the door on any misconceptions one might have on the relative superiority of the male brain.<sup>6</sup>

And on a more serious note, notwithstanding brain size, it is a reality that often the most intelligent people do not succeed. On the contrary, it is people, both men and women, who are not necessarily endowed with great intelligence, but who are prepared to compromise on integrity, fairness and what is commonly accepted as a correct code of ethics, who succeed. I would advocate maintaining integrity and relying on our superior brain!

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<sup>6</sup> See *Women After All*, *ibid* at page 209 in the chapter "The Trouble with Men"

Ladies and Gentlemen, I have no doubt that IWIRC will take its place as a premier network, spurring and encouraging both women and men at all levels to further and progress their careers and lives, apart from fostering strong bonds between its members. I wish you the very best. Thank you for your patience.