

Waqf Fund Leadership Programs

A Decade of Strategic Partnership to Advance Bahraini Banking Leadership

COLLABORATION PROGRAM



Introduction

Since 2015, Ivey Executive Education has partnered with the Waqf Fund, an initiative overseen by the Central Bank of Bahrain (CBB), to develop and deliver world-class leadership programs tailored to the banking sector. Over the past ten years, this partnership has reached **117 senior leaders from 15 financial institutions** across Bahrain, advancing a shared mission: to equip high-potential Bahraini professionals for C-suite roles in an increasingly complex, global financial landscape.

From bespoke offerings for CFOs, CROs, and compliance leaders to recent programs on innovation, digital transformation, and leadership character, this collaboration reflects a deep commitment to responsive, relevant, and sustained leadership development. The result is a legacy of capability-building that continues to ripple across institutions and careers in Bahrain's banking ecosystem.



The Challenge

In 2015, the Waqf Fund recognized a pressing challenge: **a persistent talent gap in top leadership roles across the financial sector**. While many mid- and senior-level roles were held by Bahrainis, the C-suite was still largely dominated by international professionals. There was a clear need to invest in the leadership capacity of Bahraini nationals, not only to close this gap but to prepare the industry for rapid global changes in regulation, technology, and customer expectations.



“We needed to help high-potential leaders become globally competitive—to step confidently into top roles with a broader mindset, strategic thinking, and leadership presence. It wasn’t just about technical ability; it was about strategic capability and character.”

ABEER ALSAAD

Chairperson, Waqf Fund

THE WAQF FUND AIMED TO:

1. Develop a pipeline of Bahraini leaders ready for executive roles.
2. Expand participants' global awareness and strategic thinking.
3. Foster cross-bank collaboration and peer networks that would strengthen the local sector.

The L&D Initiative

To meet these goals, the Waqf Fund partnered with Ivey Executive Education, renowned for its practical, high-impact learning. The programs were designed with a blend of **leadership development, technical acumen, global exposure, and immersive learning**. Over the years, each cohort's experience was customized based on role, function, and strategic priority, from foundational leadership skills to advanced digital banking and critical soft skills such as negotiations, coaching, and team engagement.

Experiential learning was at the heart of each design. Real-world case studies, simulations, leadership assessments, and international exposure (e.g., sessions in North America, Europe, Middle East and Asia) ensured participants could **build confidence in ambiguous, high-stakes environments**. Guest speakers from global banks, immersive visits, and storytelling sessions added relevance and inspiration.

A recent program, for example, emphasized adaptability in a disrupted banking landscape, exploring topics like digital transformation, strategic foresight, and innovation.

"We worked closely with the Waqf Fund to align the learning outcomes with both sector-wide trends and individual development needs. Each program was iterative—we built on what worked, responded to what was changing, and made sure participants could apply what they learned."

BRYAN BENJAMIN

Executive Director, Ivey Executive Education

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The Results

Ivey Executive Education, in a joint effort with the Waqf Fund, has assessed outcomes at two complementary levels: (1) immediate impact captured through post-program surveys administered at the end of each cohort, and (2) long-term impact captured through in-depth qualitative interviews with alumni and HR leaders across program years (2015–2024). Combining these sources lets us see both the short-term lift in confidence and capability, and the sustained changes in leadership practice, career progression, and organizational outcomes.

IMMEDIATE OUTCOMES

As reported from the 2025 post-program surveys.

Results from the latest cohort show a strong participant experience and clear intent to apply learning:

6.2/7
average for
commitment to
apply learning
back on the job

88%
Net Promoter
Score (NPS)

6.9/7
average for
overall program
effectiveness

Significant increases in confidence across key domains:

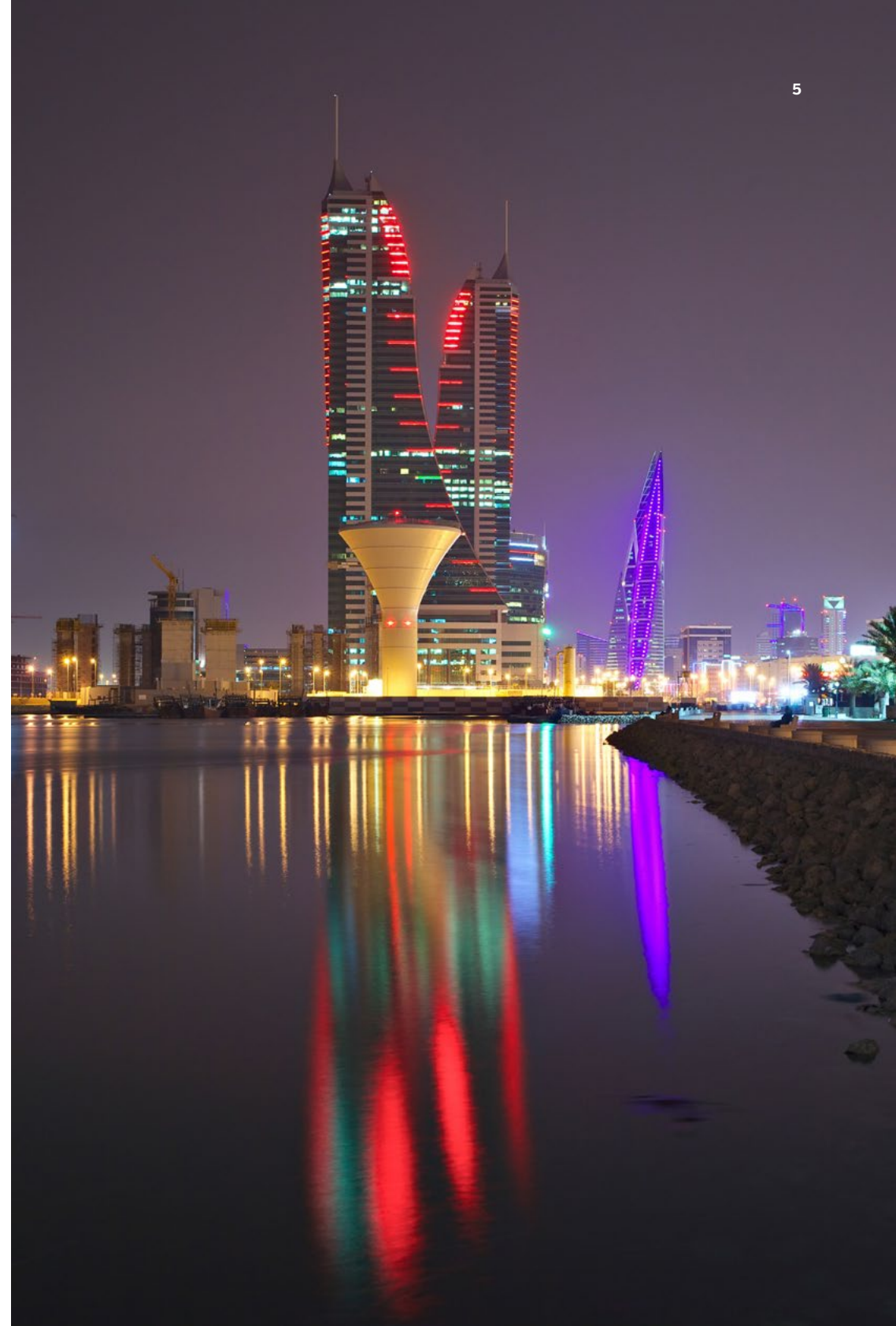
Leading
strategic
conversations:
6.2/7

Driving
innovation:
6.4/7

Leading high-
performing
teams:
6.5/7

Negotiating
for value:
6.4/7

Participants consistently praised the interactive design, relevance to their roles, and the program's effect on leadership identity and presence.



The Results

LONG-TERM IMPACT

As reported from 16 in-depth interviews with a sample of alumni (from 2015 to 2024), and HR stakeholders.

Several themes emerged repeatedly: application of learning, mindset shifts, coaching and feedback practices, confidence and visibility, and durable peer networks that cut across institutions. The appendix contains a detailed account of our impact study findings.

Selected long-form quotes below illustrate these shifts in participants' own words:

"When we came back, we improved speed and got things done on time—hitting deadlines more consistently. Before, people were just focused on finishing tasks. Now, they collaborate, share information, and manage the work as a team. Within a month, we saw reports being delivered before the deadline. We also set weekly touchpoints and used coaching instead of just 'telling,' and that made a visible difference in how the team owned the work."

SHAIKHA AL KHALIFA

Finance Director,
Central Bank of Bahrain

"In a strategy setting there's nothing called right or wrong. There's a short way and a long way; there's what suits this organization and what doesn't suit another. That was a big change in my mindset — moving from looking for the 'correct' answer to choosing the fit-for-context path and continuously adjusting. It's made our decisions more mature and productive."

HUSSAIN ABDULHAQ

Head of Treasury,
Al Salam Bank

"I took away something from every participant. The simulations and interactive cases were unlike other programs. I even tackled my presentation anxiety using the strategies we discussed. I now look at things in a more mature and productive way, and I manage my team differently as a result."

RASA KAZEROONI

Head, Banking
Supervision Directorate,
Central Bank of Bahrain.

"From the program I got to know who's who across the Bahraini banking sector — including regulators. We even have a WhatsApp Leadership Group where we share promotions, projects, and ask for help. That bond alone is worth it. It's easier to align and solve problems when you already have trust and a shared language."

MAHMOOD AL MAHMOOD

Executive Manager,
Corporate Banking, KFH

The Results

WHAT THESE STORIES ADD UP TO

- **Behavior change and performance:** Alumni report measurable improvements in team routines (weekly check-ins, clearer accountability), faster execution and on-time delivery, and case-to-work translation (using simulation insights on real problems).
- **Leadership maturity and judgment:** A consistent shift from searching for “right answers” to making context-appropriate choices, weighing stakeholders, and iterating.
- **Coaching culture:** Managers adopting regular 1:1s and candid, two-way feedback, building capability and preventing avoidable conflict.
- **Confidence and visibility:** Better presence in strategic conversations and greater initiative (including handling presentation anxiety and increasing external influence).
- **Network effects:** Durable, cross-bank peer ties (e.g., WhatsApp groups) that accelerate problem-solving and align practices across the sector.

We identified clear examples of impact from the interviews, directly reported by participants.

Organizational and sector indicators

Career Progression & Promotions	• ~90% of program participants at a participating bank have been promoted, unless already at the top tier. • Alumni reported both vertical promotions and horizontal expansions into new areas (e.g., fraud, corporate services). • Alumni have stepped into senior responsibilities: – One progressed from Acting to confirmed Finance Director. – Another advanced from Head of Credit Review to Executive Manager of Corporate Banking, and has been appointed Acting CEO multiple times.
Retention	• A participating bank reported a 98% retention rate, directly linked to investment in leadership development and career advancement opportunities.
Organizational Impact	• Participants are embedded in succession pipelines, strengthening readiness for future leadership roles. • Alumni are cascading their learning into the workplace by coaching teams, improving processes, and building middle management capacity.
Recognition & Professional Standing	• Alumni emphasize that carrying the program on their CV adds credibility and elevates professional standing in the industry.

The Results

TOGETHER, THESE INDICATORS SHOW IMPACT AT THREE LEVELS:

INDIVIDUAL:

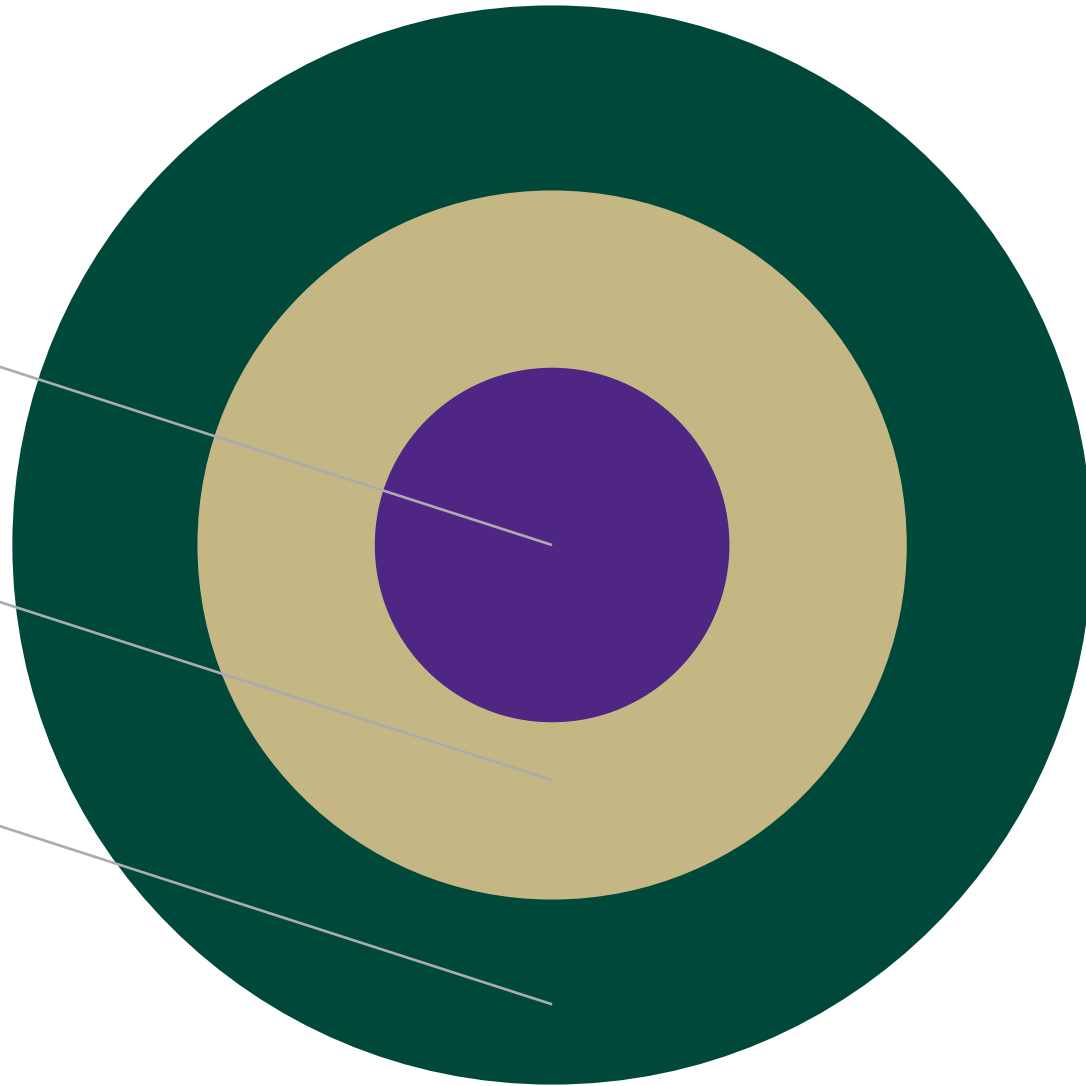
promotions, acting CEO
appointments, confidence

ORGANIZATIONAL:

increased retention, strengthened
succession planning, horizontal
career mobility

SECTORAL:

alumni recognized across
banks as credible, ready
leaders



Conclusion

Over the past decade, the partnership between the Waqf Fund and Ivey Executive Education has proven to be a powerful driver of leadership development across Bahrain's banking sector. The interviews make clear that the programs have not only strengthened the confidence and capabilities of individual leaders, but have also delivered tangible organizational and sector-wide outcomes.

Alumni have moved into more senior roles, with many promoted or entrusted with expanded responsibilities, including acting CEO

appointments. Organizations report stronger succession pipelines and retention rates as high as 98%, while teams have benefited from leaders who apply coaching, feedback, and strategic thinking in their daily work. Importantly, the program has fostered cross-bank collaboration and built lasting peer networks that continue to create value long after the classroom experience.

At a sectoral level, the programs have reinforced trust with regulators and contributed to a culture of shared learning and collaboration within the

financial industry. This is not only developing Bahrain's current leaders but also ensuring a sustainable pipeline of talent for the future.

In summary, the Waqf Fund–Ivey programs have delivered on their original vision: preparing Bahraini leaders to take their place at the highest levels of the financial sector. The results are visible in the careers of graduates, the strength of their organizations, and the growing competitiveness of Bahrain's banking industry as a whole.



"It has been a decade of building leadership, trust, and shared purpose. We are proud of what has been achieved—and even more excited about what is ahead."

ABEER ALSAAD
Chairperson, Waqf Fund

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Appendices

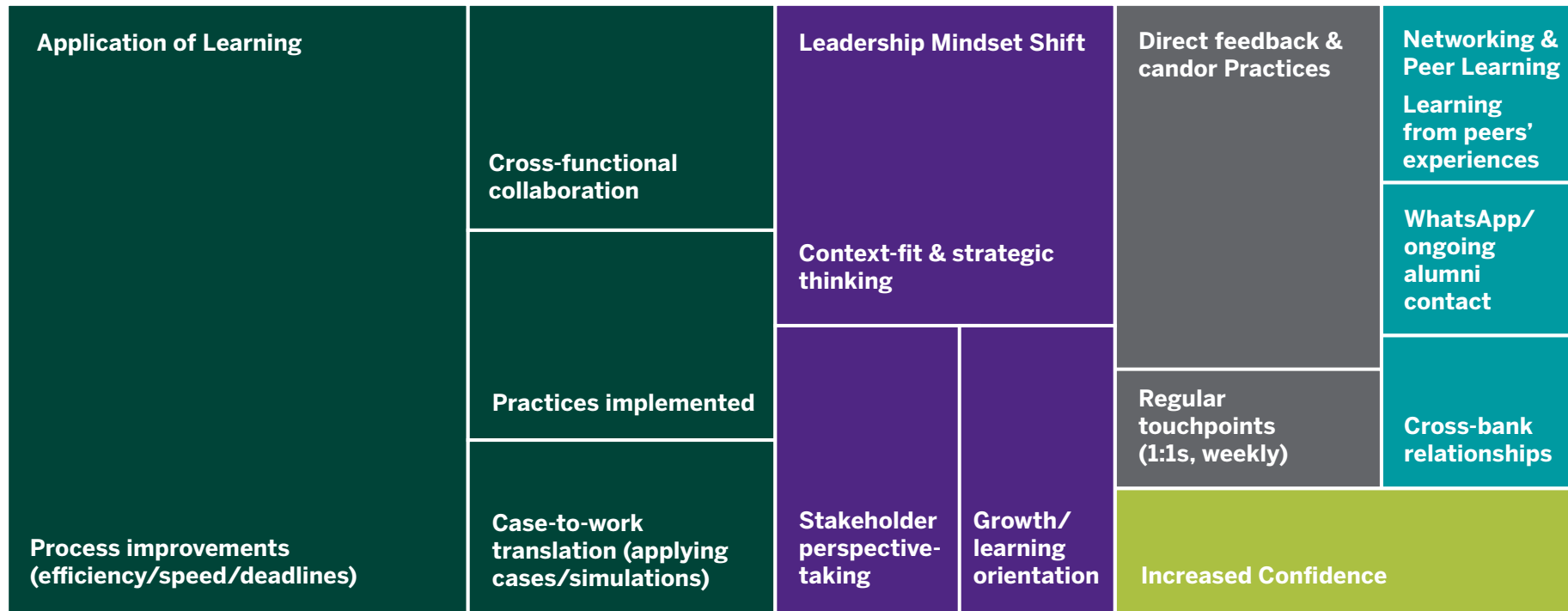
APPENDIX

Impact Areas Identified in Long-Term Interviews

We identified eight overarching themes that capture the ways in which the Leadership Grooming Programs have impacted participants, their teams, and their organizations. Each theme is broken down into sub-themes, with appearance counts showing how often they emerged across transcripts (every time the concept was mentioned). This approach provides both breadth and depth of the program's influence. The treemap chart below shows the prominence of themes and subthemes, where the size of each rectangle is proportional to the theme counts.

Areas of Most Impact – Based on Interview Themes

■ Application of Learning ■ Leadership Mindset Shift ■ Coaching & Feedback Practices ■ Networking & Peer Learning ■ Increased Confidence



APPENDIX

Key Themes

1) APPLICATION OF LEARNING

Participants repeatedly described taking ideas from the program straight into their work—tightening processes, hitting deadlines more reliably, reorganizing teams, and translating cases/simulations into solutions. The practical transfer shows up in faster execution, clearer decision pathways, and visible on-the-ground improvements.

Sub-theme	Counts	Illustrative quote
Process improvements (efficiency/speed/deadlines)	59	"...we improved speed and got things done on time—hitting deadlines more consistently..."
Cross-functional collaboration in practice	16	"...we aligned across teams and worked together differently after the program..."
Team restructuring / practices implemented	16	"...weekly meetings and new practices we implemented with the team..."
Case-to-work translation (applying cases/simulations)	14	"...we applied ideas from the cases and simulations directly to our problem..."

This is strong evidence of learning transfer. Participants aren't just recalling content; they're changing processes, tightening coordination, and replicating case-based thinking back at work.

2) LEADERSHIP MINDSET SHIFT

Leaders reported a shift from "right/wrong answers" to context-fit decisions and broader, stakeholder-aware judgment. This supports better strategic trade-offs, more mature framing of issues, and fewer rigid, one-size-fits-all solutions.

Sub-theme	Counts	Illustrative quote
Context-fit & strategic thinking	25	"...strategy isn't right or wrong—it's what fits our context best..."
Stakeholder perspective-taking	14	"...I look at things differently now—more mature and productive..."
Growth/learning orientation	10	"...it opened my eyes; I learned from others and reflected on my style..."

The program is **shifting mental models**—a prerequisite for sustained behavior change and better execution under ambiguity.

APPENDIX

3) COACHING & FEEDBACK PRACTICES

Many leaders adopted a **coaching stance**, instituted regular touchpoints, and used clearer, two-way feedback. This boosts engagement, accountability, and capability-building on teams.

Sub-theme	Counts	Illustrative quote
Direct feedback & candor	21	"...more direct comments and two-way feedback to help people improve..."
Regular touchpoints (1:1s, weekly)	5	"...weekly meetings and regular check-ins with the team..."

The **manager-as-coach** habit is taking hold, supported by rhythm (1:1s/ weekly) and **higher-quality feedback**.

4) NETWORKING & PEER LEARNING

The peer community continues beyond the classroom (WhatsApp groups, ongoing contact). Leaders access quick advice, share solutions across banks, and maintain productive relationships—an industry-level asset.

Sub-theme	Counts	Illustrative quote
Learning from peers' experiences	10	"...the most valuable part was learning from peers facing the same issues..."
WhatsApp/ongoing alumni contact	7	"...we're still in touch on the WhatsApp group—sharing updates and help..."
Cross-bank relationships	8	"...I got to know who's who across other banks and we collaborate..."

The programs **seed an active community of practice**, improving **speed-to-solution** and alignment across institutions.

5) CONFIDENCE & SELF-EFFICACY

Participants consistently mentioned **confidence gains** and greater **initiative**. Several also described actionable strategies to tackle presentation anxiety—useful for visibility, influence, and stakeholder engagement. There are no sub-themes within this category. A total of 16 appearances were counted.

Illustrative quote: "...a big confidence boost—more initiative to take things on..."

Confidence is a **multiplier**; it unlocks visibility, bolder decisions, and the follow-through needed for change.