

Gender Diversity Best Practice: What works around the world?

White Paper Summary
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Since the release of the Australian Securities Exchange (ASX)'s December 2009 media announcement, in which they outlined their proposals to expand the existing corporate governance principles to include a mandatory diversity policy, gender diversity has become an increasingly hot topic for Australian employers.

Described by federal Sex Discrimination Commissioner Elizabeth Broderick as “the first structural intervention we’ve had”, the ASX plan will force companies to publish a gender breakdown of directors and senior employees and to set both objectives and targets for gender diversity.

The “If not, why not?” recommendations will, in essence, require listed companies to consider reviewing existing diversity policies, or creating new ones, to cover board and company wide diversity initiatives, including having a gender diversity policy covering the board and female employees that includes measurable targets and strategies. The clincher is they then have to report on this in their annual report – for the world to see.

But why is the ASX announcement so necessary? Perhaps because the gender statistics in corporate Australia, where only 8.3% of board directors are women, are not only comparably much lower than in our overseas counterparts in the US (14%), Canada (13%) and the UK (12%) – but they also indicate that Australia’s talent pipeline is leaking badly and will not, magically, just fix itself over a passage of time.

Despite being equal first as a country for women’s educational levels in the **World Economic Forum’s 2009 Global Gender Gap Report**, we are only 50th in terms of female workforce participation. What is wrong with our corporate culture that we are not tapping into the whole of the talent pool?

The women who have made it to the top of a few of our leading companies describe a sometimes hostile environment built of what Broderick calls both “belief barriers” (cultural convictions around the maternal role and what an “ideal” worker looks like) and “structural barriers”, such as issues around childcare and attitudes towards flexible working.

But how can we change this embedded suite of mindsets and behaviours and what is the key to success?

Emberin’s view is that creativity and a fresh approach, combined with a measured understanding of what has worked for other organisations around the globe, can deliver balanced and sustainable change. In our new white paper, **Gender Diversity Best Practice: what works around the world?** we examine the best gender balance practices which work for everyone in the company: for leadership, for human resources, for men and for women - and suggest ways in which companies could take them on board in order to not only comply with the ASX requirements, but also shift their statistics. Our research has shown that, by adopting and adapting great ideas from around the world, Australian companies can move the needle on gender diversity, talent management and competitive advantage within very short time frames.

But what do these best practices and award winning initiative look like? **emberin** explores:

- **Best practices by the leadership team -**
 - Commitment, ownership and communication about YOUR support for and involvement in diversity;
 - What gets measured gets done – on owning milestones, goals, targets and KPI's;
 - Succession planning – who are your leaders of tomorrow?

- **Best practices by the HR team –**
 - Flexible working: how creative and inclusive is your company?
 - Key metrics: creation, monitoring, action!
 - Pay equity: how you can tackle the gender pay gap

- **Best practices for women –**
 - Networking your way to success;
 - Mentoring: peer, reverse, group, one to one, at home or at work;
 - Gaining exposure to key assignments and experiences throughout your career.

- **Best practices for men –**
 - Where do you fit into this diversity “stuff” and what part can you play?
 - What's the business case and how does it tie in with your customer base?
 - Bias – conscious or unconscious, how can we be aware and change our behaviours and beliefs?

Australia stands on the brink of unparalleled corporate change in the field of gender diversity. It seems likely that we will look back at 2010 and regard it as a milestone, the year when real cracks began to appear in the glass ceiling, the year when the ASX mandated changes began to force substantive revisions throughout our companies and our talent pools, the year when organisations became aware that it is a major business risk to not address this issue – and the year when boards suddenly have a fiduciary duty around getting this right.

About us

emberin's work with companies such as the **Commonwealth Bank, PricewaterhouseCoopers, Bluescope Steel, the Queensland Government** and its critical role with **Telstra** in assisting them win a **2010 Catalyst Award** (the global peak body for women in leadership) has provided us with a broad overview of what works around the world in the gender diversity space for successful companies who are serious about optimising their talent and increasing the participation of women at all levels of the organisation.

For further details on **emberin's** gender balance and diversity consultancy services, including our new **Gender Diversity Audit** program, and to request a copy of this white paper, please contact:

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