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Aiming for a Fair Go

Wednesday, May 2013



Hon. Joe Hockey MP, Shadow Treasurer

Yesterday I had the pleasure of attending a luncheon whose theme was very close to my heart: the gender gap. [Executive Women Australia](#) (EWA) hosted the Hon. Joe Hockey MP, Shadow Treasurer, at its annual leadership symposium with the topic “The Opposition’s approach to boosting women into corporate leadership positions and board roles”.

Approximately 350 EWA members and potential members—mostly female but some male as well—poured into the ballroom at Sofitel Sydney Wentworth to listen to Executive Director Tara Cheesman open the proceedings and then hand things over to ABC *Business Today*’s Whitney Fitzsimmons to expand on the subject before introducing Joe.

Plenty of numbers and statistics were thrown around by all. Among the most notable:

- Australia is missing \$195 billion from the GDP by failing to close the gender gap.
- Girls are nine times less likely than boys to have an executive career.
- Eighty-eight per cent of Australian women have never served on the board of an ASX-listed company.
- Australia ranks first in the world for the education level of women, but only 45th for their workforce participation.
- In contrast, New Zealand holds the same position for education level but ranks 15th in workforce participation.
- Australian women hold 2 per cent of chair roles in ASX-listed companies, 2 percent of CEO roles, 30.1 per cent of parliament roles and 20 per cent of roles earning more than \$100,000 per annum.
- Women earn 12.9 per cent less than their male counterparts in the public sector and 20.8 per cent less in the private sector.

That these figures are still true in such a progressive nation as Australia is astounding to me. The situation is pretty similar in the United States, where the average woman working full time earns 19 per cent less than her male counterpart.

What's to blame for this persistent discrepancy? EWA says male-dominated referral networks are partly to blame. Among the excuses heard from companies confronted about their failure to appoint more women to senior roles are "We couldn't find one" and "Margaret Jackson was not available". And this despite the fact, according to Whitney, that 93 per cent of Australian businesses have a diversity policy in place, with 87 per cent even having key, measurable goals.

There was much debate about whether quotas are the answer. Although in Europe the quota system has resulted in 40 percent diversity in company leadership, many fear the policy would result in 'tokenism' among Australian corporations, with women assuming leadership roles without adequate qualifications just for the sake of increasing female presence in the workplace. You could liken the phenomenon to Affirmative Action in the US, where some see African Americans' appointments to universities and companies as a means merely to fill a quota.

Joe said he's not convinced about quotas and it's the responsibility of all men in power to promote people of talent, especially women, when they deserve it. He said he can appreciate the fact that Australia has a female monarch, a female governor general and a female prime minister—even though he hopes she loses her job on 14 September. He said Australia is the only nation that offers parental leave without maintaining 100 per cent of the remuneration rate, which is something the opposition is running on in September.

Shareholders, he said, should be demanding more woman in their companies' executive positions and boards—not as a community service exercise, but as a way to increase profits for the companies. Real change needs to come from action, not policies.

Whatever happens this September in Australian politics—an arena I'm still trying to wrap my head back around after spending 14 years in the US—I can only hope that we can find a way to increase opportunities for all people throughout Australia and give every single person a good Aussie fair go.