

## Women for Boards

Women are frequently under-represented in management and senior level positions despite consisting of 46% of the total workforce in Australia. This often has a significant impact on the performance of numerous companies due to their inability to entice an extensive talent pool and a variety of perspectives, subsequently affecting their reputation. Despite developments in progress, there is still much that can be done.

- As of 30 June 2016, the percentage of women on ASX 200 boards is 23.4%, an increase from 19.3% in 2014.
- Women hold 26% of the ASX 200 Non-Executive Director positions.
- 5.5% of Chairs in the ASX 200 in 2015 were women, compared to 2.5% in 2010 and 5% in 2014.
- In the ASX 200, 6.0% of CEOs were women in 2015.
- 20 boards throughout the ASX 200 do not contain any women.

## Perspectives of the Importance of Women on boards

- Ensures varied skills and a widespread range of talent.
- Offers diverse thinking and valuable insights to assist with greater problem-solving.
- Enables improved board functioning to lead to superior financial performance.
- Allows companies to better understand and adapt to the market through a varied customer base.

US based non-profit research organisation Catalyst suggested that there is a direct correlation between female board directors and company performance as companies with a higher number of women on their board are shown to have higher financial performance.

Lord Mervyn Davies, previous Trade Minister and Chairman, Standard Chartered stated that “when women are so under-represented on corporate boards, companies are missing out, as they are unable to draw from the widest possible range of talent.”

## United Kingdom

The United Kingdom have achieved strong progress in the representation of women on boards. In the FTSE 100 companies, 25.9% are women directors, an increase from 20.7% in 2014 and 12.5% in 2011. Throughout the FTSE 250, the boards of five companies comprise of 50% women. There are no all male boards remaining in the FTSE 100.

## New Zealand

New Zealand have seen very minimal increases in the presence of women on boards. In 2015, only 17% of the NZX top 100 listed companies were women directors, a slight increase from 14.75% in 2012, as stated by the New Zealand Census of Women's Participation by the Human Rights Commission. 93 of the top 122 NZX companies' boards are over two-thirds male, with no female directors in 39 of those companies.

## United States

The representation of women on boards in the United States is growing steadily. Of the Fortune 1000, women account for 37 Board Chairs and 49 CEOs. According to the 2020 Gender Diversity Index, there are 12 women on at least four of the Fortune 1000 boards. The greatest opportunity is in the Fortune 501 – 1000 as they currently have the largest number of companies with only one woman on their board.

“Inclusive and diverse boards are more likely to be effective boards, better able to understand their customers and stakeholders and to benefit from fresh perspectives, new ideas, vigorous challenge and broad experience. This in turn leads to better decision making”- Lord Mervyn Davies, previous Trade Minister and Chairman, Standard Chartered.

For more information, please contact [womenforboards@blenheimpartners.com](mailto:womenforboards@blenheimpartners.com)

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