



AUSTRALIAN GENDER
EQUALITY COUNCIL
working for balance

MEDIA RELEASE

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AGEC instrumental in groundbreaking report about women on boards

Australian Gender Equality Council (AGEC) is proud to launch the *Towards Board Gender Parity* report, which showcases how Australia has now reached 30% of women on boards, making it one of three countries to do so without the imposition of legislated quotas.

AGEC, Australia's first independent group dedicated to gender equality, spearheaded the project in conjunction with the Australian Institute of Company Directors (AICD). The research was published by the University of Queensland Business School. Lead researcher and Senior Lecturer in Leadership with the UQ Business School, Dr Terrance Fitzsimmons.

Towards Board Gender Parity builds upon previous research produced by Dr Fitzsimmons with the Workplace Gender Equality Agency into Leading Practices in Strategy, Policy and Implementation for workplace gender equality. The Report outlines how the percentage of women on ASX200 boards now stands at 33.6 per cent (as at 30 June 2021), compared to just 8.3% in 2009. It highlights the principal organisations and bodies behind the results, and what next steps might be taken towards achieving board gender parity.

Noting the “mosaic of participating individuals and organisations” that contributed to this outcome, the report highlights some of the key levers driving the change as:

- ASX Corporate Governance Council recommendations
- Data, research and transparent reporting
- Mentoring of senior female executives
- Campaigning by key industry players including superannuation funds and investors
- Advocacy from Chief Executive Women, Champions of Change coalition, 30% Club Australia and Women on Boards
- State and Federal government board targets

Dr Fitzsimmons, said “Australia’s progress in this area is surprising. This is because Australia is showing identifiable and obvious progress for women on boards, despite worsening scores on most other gender equality measures. This is tremendously encouraging, and will help the corporate landscape continue its efforts on this front with renewed vigour.”

AGEC Chair Coral Ross AM commented “I am delighted that, as a country, and as a collective, we have broken through this particular glass ceiling and continue to progress. This news clearly shows that, with a concerted effort at all touchpoints, achieving progress towards gender parity can be achieved. Further, the cooperation between the different alliances and groups who all played a role, is to be applauded. Together, we can – and we do – make a difference to attaining gender equality in Australia.”

AGEC’s 25 member organisations, represent over 500,000 women and girls, whose experiences across diverse sectors are reflected in many of the report’s findings. AGEC’s influence as the pre-eminent independent gender equality group across its diverse member base, provided an important backdrop for the research into Australia’s success in getting 30% women on ASX 200 boards.

AGEC's Chair, Coral Ross continued "We are very pleased to be able to work with the AICD to support UQ in undertaking this important research. Corporate Australia plays a big role within our culture and society; to see so many industry participants get behind the research project was heartening, and re-confirms the commitment of so many towards a more gender equal community for all."

Mr Angus Armour, AICD CEO and Managing Director believes the Australian experience can help pave the way for other countries, noting the AICD's Chair Mentoring Program helped shape the outcome. "Ground-breaking at the time of its launch, this program inspired similar in other countries and counts many of Australia's leading directors among its alumni," he said. "The AICD is proud its mentoring initiative has helped translate into direct results – more women on boards – as seen in *Towards Board Gender Parity*," Mr Armour continued.

Importantly the recommendations highlight the importance of continued momentum to achieve parity include adopting a 40:40:20 model for not just boards but the C-suite as well, and establishing a formal alliance to drive the next wave of change.

In highlighting some of the risks and barriers to progression, such as accessible and affordable childcare and societal norms for women, the Report clearly signals the need for a formal alliance between the key influencers who have brought about this success, and which AGECE looks forward to being part of.

The report is available at www.agec.org.au.

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Member organisations of the Australian Gender Equality Council

- 1 National Association of Women in Construction (NAWIC)
- 2 Australian Federation of Business & Professional Women (AFBPW)
- 3 Australian Local Government Women's Association (ALGWA)
- 4 Australian Women Lawyers (AWL)
- 5 Financial Services Institute of Australasia (FINSIA)
- 6 Women in Super (WIS)
- 7 Australian Women in Resources Alliance (AWRA)
- 8 Women in Digital (WID)
- 9 Women and Leadership Australia (WLA)
- 10 Transport Women Australia (TWA)
- 11 Australian Centre for Leadership for Women (ACLW)
- 12 Women in Aviation Australian Chapter (WAI)
- 13 Women in Banking and Finance (WIBF)
- 14 National Rural Women's Coalition (NRWC)
- 15 National Association of Women in Operations (NAWO)
- 16 Women in Technology (WIT)
- 17 Women in Gaming & Hospitality (WGA)
- 18 Economic Security for Women (eS4W)
- 19 Older Women's Network (OWN)
- 20 Women for Election Australia (WFEA)
- 21 Engineers Australia
- 22 Tradeswomen Australia (TWA)
- 23 Women in Automotive (WinA)
- 24 Elevate Her (Lean in)
- 25 Australasian Women in Emergencies Network (AWEN)