

Australia lags in women's board places

Marsha Jacobs

Women hold 41 per cent of top company board seats in Norway compared with 8.3 per cent in Australia. Norwegian women also have 21 per cent of senior executive jobs, the figure here is 7 per cent.

But the result was achieved by quotas in Norway — which required companies to appoint at least 40 per cent women directors or be delisted — an idea that remains anathema in Australian boardrooms.

Addressing a conference on women on boards yesterday, company chairman David Gonski said he was totally opposed to legislated quotas.

"I would fight very strongly not to have quotas... people are foolish if they don't have gender diversity, but the way to do it is not through legislation," he said.

was needed to increase the shrinking number of women on boards.

The number of board seats held by women in the top 200 ASX-listed companies dropped from 8.7 per cent in 2006 to 8.3 per cent last year.

"This is not just a problem — it's a national outrage," Ms Broderick said, and significant gains would only be achieved once men started working with women to solve the problem.

"Men dominate nearly every institution in this country — if there is to be change, male business leaders need to lead the change," Ms Broderick said. She criticised a recent Corporations and Markets Advisory Committee report, which rejected the use of quotas because they cut across shareholder rights.

"The introduction of quotas would only mean that if a female

candidate is put forward and not approved, then an alternative female candidate is found — how hard can it be?" she said.

Ms Broderick also suggested amending principles of corporate governance and requiring companies to report on representation of women at senior levels as ways of changing corporate culture.

Earlier, Arni Hole, the director-general at the Ministry of Children & Equality in Norway, had outlined the benefits of quotas.

Since the quotas were introduced in 2003, Ms Hole said, 41 per cent of directors were women, 38 per cent of women directors were 45 or under, compared with 20 per cent of men; and 21 per cent of women were in top management positions in the private sector, compared with 7 per cent before affirmative action.

Productivity had also improved, Ms Hole said.

Mr Gonski said an "if not why not" system that named and shamed companies that did not have a minimum amount of women in senior roles would be preferable to quotas. "It's time to have some real leadership on this issue — it's positive, it's logical, and it's time."

Chris Thomas, partner of head-hunting firm Egon Zehnder, said that many company chairmen saw the value in diversity, but that more leadership was needed.

"We have assignments at the moment where the worst is an open view whether the board member is male or female, and others where there is a clear desire to add a female to the board," Mr Thomas said.

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