

**CULTURAL CHANGE: Corporate representatives gather for major discussions**

Gender equality serious business



CULTURAL change is a difficult task, challenging many top level corporate CEOs in today's changing world.

Last week in Sydney, over 200 men and women from corporations and institutions attended a BPW Australia-initiated B20 shoulder event to recognise that increasing women's participation in the workforce will drive up productivity in every country - Women's Empowerment Principles - Equality Means Business.

The luncheon and panel discussion was held to raise awareness about the importance of greater gender workforce diversity, and the untapped potential of women in the financial landscape of the world. The G20 agenda for October in Brisbane, has so far not included discussion on improving access to markets by women. In Australia alone, the Grattan Institute has calculated that a 6% increase in women in the workforce would yield a \$25 billion a year increase in GDP.

David Thodey, CEO of Telstra, and Simon Rothery, CEO from Goldman Sachs, talked about the importance of male leaders challenging the status quo, by supporting and driving change in elevating women's representation in leadership.

At Telstra, David has introduced flexibility across all roles. While this has met some resistance from managers, it has proven to be about thinking outside the box. Along with 20 other men, such as Alan Joyce, CEO of Qantas, and Lieutenant General David Morrison, Chief

of Army, ADF, David and Simon

have been brought together by Elizabeth Broderick, Sex Discrimination Commissioner to create the Male Champions of Change, to publicise and elevate organisational cultures that enable both men and women to thrive.

Interesting comments from the panel were - aim for 50/50 representation as much as possible, and the question to ask is: "If not, why not?" - make it happen, keep asking questions, and re-imagine the workplace. Promotion doesn't have to be

based on skills, but potential. Not having diversity in the workforce is inherently risky; and the maxim if you don't measure it, you don't care about it improves the bottom line by alerting business to their actual levels of gender diversity.

BPW and UN Women, along with the UN Global Compact, have played an important role in raising awareness of the seven WEPs. Last week, three more organisations at the lunch, including the ACCI and the Australian Mines and Metals

Association, signed on to the WEPs to endeavor, among other things, to treat all women and men fairly at work, respect and support human rights and non-discrimination, and implement enterprise development, supply chain and marketing practices that empower women.

Brent Wilton, from the International Organisation of Employers, is leading the charge internationally for corporates to sign up. So far, 16 Australian organisations have signed up to the WEPs.