



WHAT WILL IT TAKE: EQUALITY IN LEADERSHIP BY 2030

Corporate Action Plan

The Transforming Women's Leadership Pathways event and the development of Plans took place online, and on Gadigal and Bidjigal land (Australia). We recognise the peoples of the Eora nation as the traditional custodians of the land (Australia). We pay our respects to Elders past, present, and emerging and extend this respect to all Aboriginal and Torres Strait Islander people. We acknowledge that this land has long been a place of teaching, learning, and creating. Sovereignty has never been ceded.

Arizona State University's four campuses are located in the Salt River Valley on ancestral territories of Indigenous peoples, including the Akimel O'odham (Pima) and Pee Posh (Maricopa) Indian Communities, whose care and keeping of these lands allows us to be here today. We pay our respects to their Elders past and present.



CORPORATE WORKING GROUP ACTION PLAN

Aspiration 2030

To achieve equal representation of women across all decision-making and leadership roles in corporations.

The current state of the corporate world - key findings and power statistics

Around the world, women hold 29% of senior leadership positions, the highest figure ever recorded, although it falls slightly short of the 30% that would represent the 'tipping point' for greater diversity at senior management level. Moreover, a study of nearly 22,000 publicly traded organisations worldwide indicates that 60% of corporations have no female board members.

Barriers and opportunities



BARRIERS

- Despite increasing numbers of women in middle management positions, executive positions continue to elude them
- The very policies that are designed to support women, such as maternity as opposed to paternity leave, or the encouragement to work part-time on return to work, an option usually not available to men, continues the inequality that women experience
- Women are further disadvantaged in being less able to participate in international travel for employment purposes because of domestic obligations
- In the workplace women may have real difficulty breaking into the 'old boys' networks' that provide support for male colleagues advancing towards leadership positions
- Women often bring less actual experience to management positions, relying on further education to upskill themselves. Without support, the pipeline can stall
- The enormous impact of the pandemic on women means it is critical now more than ever, that organisations implement strategies to create leadership pathways and to recruit more women to business.



OPPORTUNITIES

- + Advantages to businesses in promoting gender (and other) diversity are well known; welcoming diverse viewpoints challenges thinking and helps promote innovation and creativity
- + A diverse workforce results in improved productivity and increased economic growth
- + Women have tremendous buying power (for example, in 2018, women globally spent about 40 trillion US dollars) and businesses that understand the market stand to benefit even more
- + Many corporations are responding to these findings and are actively recruiting diverse workforces

Recommendations for Government, Industry and Universities

PUBLIC AND ORGANISATIONAL COMMITMENT TO GENDER EQUITY

Industry

- Publicly commit to actively advancing gender equality across business and act as public advocates.

Government, Industry and Universities

- Redefine gender diversity efforts, create a cultural shift through collaboration and prosecute the ‘why’, making clear the benefit to the entire organisation.

- Establish a Male Champions of Change program: male leaders advocating for and acting to advance gender equality.

- Establish CEO-led ‘Dialogue & Discourse’ reflecting the organization’s culture, its stakeholders and recognition of the value-purpose driven organization with community responsibilities; highlighting that women are bringing a different baseline and that women have a disproportionate role in decision making about purchases.

INCREASING THE PIPELINE

Government, Industry and Universities

- Create female networking organisations.

- Regularly hold inclusive senior leadership women’s events.

- Implement a Preparation, Position, Promotion and Placement model (P4 leadership pathway). Created by the Foundation for Female Equity & Inclusion, the P4 model states optimal results/gains can only be made by addressing both the supply and demand groups simultaneously or in concert. Further, advancements are required along the entire pathway spectrum, from preparation through placement.

Industry & Government

- C-Suite (executive-level roles such as CEO) Career Pathing – identification of position experiences that lead to top opportunity:

- Break through walls
- Executive Voice

- Expansion of pipeline – possible partnering with universities and high schools (Girls who Code for example)

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TRACKING AND PUBLISHING DATA/SETTING SPECIFIC GOALS

Government, Industry and Universities

- Current State Diagnostics - CEOs and leadership teams to conduct a current state assessment, set targets, and determine action steps for improved outcomes toward gender equity.
- Create pipeline reports by level, to include entry level through to the Board (CEO minus 1, 2, etc) and publish targets in the Annual Report, also by level.
- Equity analysis by reviewing positions filled and candidate pool demographics.
- Promotion analysis.

Industry

- Executive compensation bonus component tied to gender diversity efforts and targets.

TRAINING AND MENTORING

Government, Industry and Universities

- Women to receive sponsors as well as mentors.
- Increase access and pathways to C-Suite/ Leader of Industry Training Programs:
 - Teach C-Suite Career Pathing starting in College
 - Internships/shadowing
 - Generational mentoring, creating generational waterfall
 - Resilience (Executive Grit)
- Australia Business Council/company directors mentoring/sponsoring of women – by Chairmen of external boards (Chairman's Club).

RECRUITMENT AND RETENTION

Government, Industry and Universities

- Implement a more holistic approach to diversity, integrated across the organisation (customer, hiring, vendors, search and screening criteria, etc.). Note the UPS exemplar.
- Ensure re-entry/post COVID pathway and options focus on promoting financial independence.
- Mandatory inclusion of women on selection panels and interviews.
- Schedule longer interviews to ensure rapport built with women candidates.
- Integrate diversity principles into CEO and other C-Suite position descriptions and improve advertising of opportunity. Ensure they are gender neutral, using inclusive language and implementing measures to counter unconscious bias in identification of skills required.
- Ensure flexible working opportunities are offered and encouraged.
- Create effective corporate policies allowing for flexibility and balance for all genders.
- Consider implementing expedited promotion opportunities where substantial inequities are found.

Working Group Leads



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