

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL ESTIMATES 2012-2013

Finance and Deregulation Portfolio

Department/Agency: Department of Finance and Deregulation

Outcome/Program: 2/2.1

Topic: Gender Balance on Boards

Senator: Polley

Question reference number: F19

Type of question: F&PA Committee, Page 37, 12 February 2013

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Question:

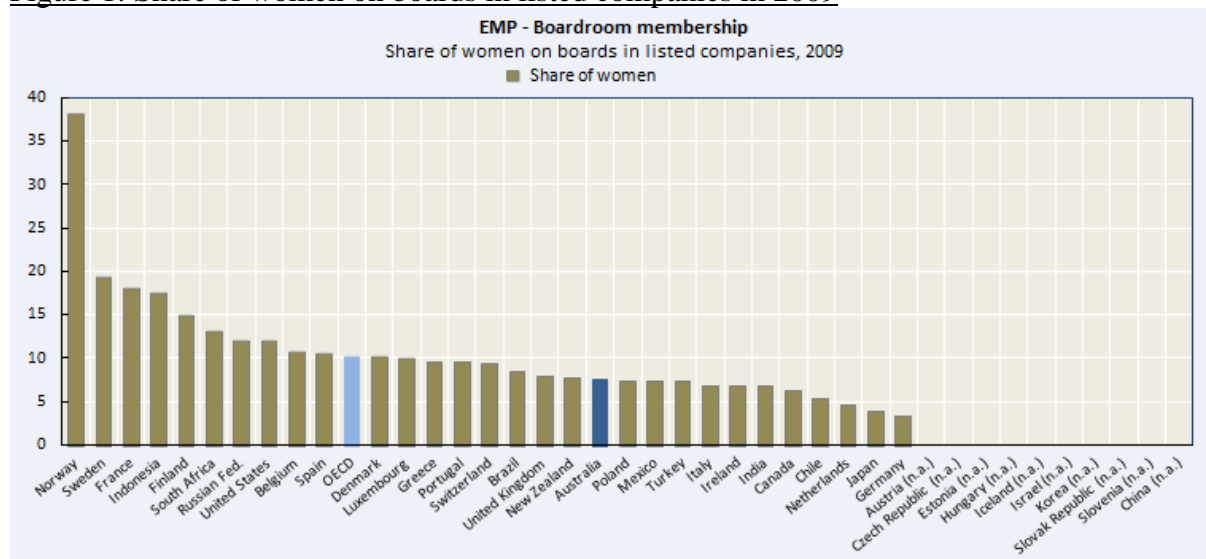
Is there any country which is leading the way, that we can look to as an example of their achievements, that you can particularly note for the committee's benefit?

Answer:

The Organisation for Economic Cooperation and Development (OECD) data revealed that Norway (38 per cent) and Sweden (19.3 per cent) rank as the top two countries with the greatest gender balance on boards (Figure 1).

- This information is based on the most recent comparable data in 2009.

Figure 1: Share of women on boards in listed companies in 2009



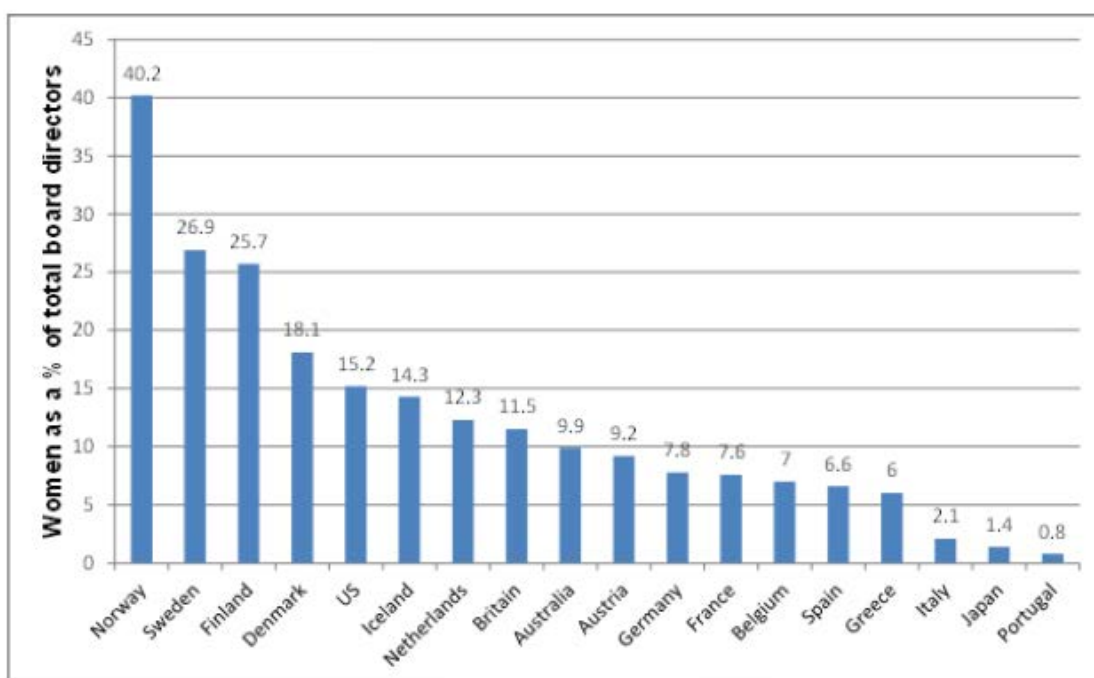
Source: OECD Gender data browser

A 2008 study published by the Harvard Business School confirmed this information (Figure 2).

These two countries have different policies aimed at targeting gender balance on boards.

- Norway has instituted a gender quota (40 per cent of female membership on boards) for their corporate boards and enforced sanctions for non-compliance.
- Sweden rejected imposing a quota, but has introduced measures and incentives to promote women in the workplace and also encourage men to contribute at home with domestic duties.

Figure 2: Countries with the Highest Percentage of Female Board Directors (2008)



Source: Harvard Business School Paper – Liberte, Egalite, Sororite: How Should France Achieve Boardroom Parite?

The Australian Government is committed to achieve a minimum 40 per cent women on its Boards by 2015 (measured at the portfolio level).

As a result of this target and complementary programs, including the BoardLinks initiative, Government has increased the representation of women on its boards.

As at 30 June 2012, women held 38.4 per cent and men held 61.6 per cent of the 4,129 board positions to 457 Government Boards and bodies, representing a 3.1 per cent increase from 30 June 2010 and an all time high for government (<http://www.fahcsia.gov.au/our-responsibilities/women/publications-articles/gender-balance-on-australian-government-boards-report-2011-2012>).

For more information on BoardLinks and the role it is playing in providing support and opportunities for women to be appointed to government boards, thereby expanding the pool of women who can be appointed to future board appointments in the corporate sector, please see www.BoardLinks.gov.au.