



# Boards featuring women perform better than all-male ones, Centre for Gender Economics and Innovation study finds

The World Today By Lindy Kerin

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**Australian companies where women hold at least a quarter of the board positions perform better than those with all-male boards, research has found.**

The Centre for Gender Economics and Innovation (C4GEi) and Infinitas Asset Management released the results of the study analysing the effects of women on the financial performance of companies.

Infinitas director Steve Macdonald said mixed-gender companies tend to perform better.

"Companies that have gender-diverse boards are delivering 7 per cent per annum higher returns for investors than companies that have no women at all," he said.

One-third of top companies are not meeting gender balance threshold.

Thirty-four of the top 200 countries have all male boards and about one-third of companies meet the 25 per cent threshold of female board members.

Queensland Greens senator Larissa Waters said there had been some improvement, with the proportion of women on boards doubling in the last five years.

"In 2010, we had about 10 per cent of women on boards," she said.

"We're now at 20 per cent, so that doubling over five years is hugely encouraging.

"Clearly it's a step in the right direction, but 20 per cent, come on, we can do better than that.

"We're more than 50 per cent of population, we have the merit and the skills in spades."

Ms Waters used the event to highlight the fact that many of the recent appointments to government boards have been awarded to men.

"I was concerned to see that in some of the new appointments unfortunately in the Department of Prime Minister and Cabinet, which has responsibility to the women's portfolio, we've had 75 per cent of those to government boards as men and only 24.1 per cent have been women," she said.



**PHOTO:** The study found companies with gender-diverse boards deliver 7 per cent higher returns for investors. (AFP: William West)

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Minister for Human Services Marise Payne

## Government needs to lead in employing women: minister

Minister for Human Services Marise Payne said the Government and corporate sector need to show leadership.

"I think that government and business and community are best placed to work together," she said.

"The Government does, of course, have to take the lead.

"I know that the Prime Minister and the Minister Assisting the Prime Minister for Women, Michaelia Cash, are certainly encouraging all of us, where possible, to make sure that when we are making board appointments, that we consider qualified women first and foremost.

"I can put my hand up and say that I've definitely done that in a small area in which I have involvement.

"The people do look to government boards for leadership as well and we have to make sure that they're representative of the diversity of the community in gender and many other ways."

C4GEi founder and executive chair Susanne Moore said there are particular ways to boost the number of women on boards.

"A lot of, particularly younger women, ask me about quotas and I say, 'Look, if you get on a board or into a position because of a quota, go for it, just do the job well, that's the best thing you can do'," she said.

"It's no different to the way that traditional business has worked with the old school tie in the past.

"[I'm] not saying that's the right way, but quotas and certainly targets are probably my preference.

"Certainly those sorts of things are ways to instigate real change."

**Topics:** business-economics-and-finance, community-and-society, australia