

SEPTEMBER - NOVEMBER 2016
QUARTERLY REPORT | VOLUME 6

30% by 2018: Gender diversity progress report



Introduction



What are we trying to achieve?

Substantial progress has been made since we first set our target of 30 per cent female representation on ASX 200 boards by the end of 2018. Engagement around the topic of gender diversity has grown substantially, the media has highlighted its importance and benefits, and along with ourselves groups such as Chief Executive Women, Male Champions of Change and The 30% Club have fostered diversity advocates and grown support.

It would be folly however to ignore the fact that there are voices that strongly disagree with the push for gender diversity. Much of this backlash is from men who feel women are being unfairly advantaged and promoted. First let me say that the evidence doesn't support this. Clearly women don't make-up all the appointments to ASX 200 boards or the average new appointment rate wouldn't be 40 per cent for women, 60 per cent for men. Additionally, the view that 'good' men are now missing out on board roles implies that these roles were theirs for the taking, rather than open to suitably qualified candidates from both genders.

The lack of evidence to support the notion that less qualified women are being appointed over men makes it all too easy to laugh at such objections. However, as Brexit and the recent US election of Donald Trump demonstrated, we can't ignore negative sentiments or feelings of disenchantment among individuals. It would of course be impossible to convert every opponent of improved gender diversity. We do however need to continue to grow our engagement, advocacy and communication efforts if we are to win more 'hearts and minds'. It would be tragic if the progress that has been made towards gender equality was undone by a strong and public backlash.

I believe gender diversity is the right thing to do, and while I hope most people would agree with that, others need to be persuaded that it also a smart thing to do for

business outcomes and the bottom line. The Australian Institute of Company Directors has consistently said that the fundamental argument for increasing gender diversity on boards is that diversity improves the capacity of a board to deliver value to an organisation and that there is a demonstrable link between greater diversity and organisational performance.

“I believe gender diversity is the right thing to do, and while I hope most people would agree with that, others need to be persuaded that it also a smart thing to do for business outcomes and the bottom line.”

Whether you agree with our thirty per cent target, in terms of why we have a target at all or why it isn't fifty per cent, we are proud of the work we have done in this space and the progress that has been made. Women now comprise 25.1 per cent of ASX 200 boards, which is a significant improvement from 2015 when we called for the target. Real change requires concerted efforts and actions. The only way to achieve the 30 per cent target and accelerate progress is for all chairs and non-executive directors, both men and women, to work with us and encourage the disbelievers amongst their peers to engage with this issue.

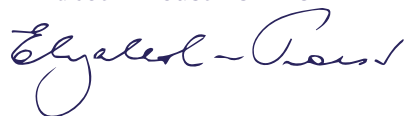
True diversity benefits both men and women which is why our initiatives in the program and advocacy space have always involved both genders. A certain amount of self-reflection on the part of men is needed to see that they have benefitted from a culture that is skewed in their favour. When that self-reflection exists, it is easy to see the benefits of gender diversity and to find talented women to sit around the table. Indeed, we would not have achieved the success that we have so far without the commitment and support of our male members, in particular male ASX 200 chairs and non-executive directors.

Lastly, the AICD is committed to ensuring highly-skilled female directors are promoted to our National Board. With the appointment of eminent director, Nicola Wakefield Evans, our National Board now consists of fifty per cent female directors.

We are committed to working with all of our members in 2017 and to demonstrating that board diversity will ultimately lead to better boards.

From all of us here at the AICD, we wish you all a restful and safe holiday season.

Elizabeth Proust AO FAICD



Chairman,
Australian Institute of Company Directors

“True diversity
benefits both men
and women which is
why our initiatives
in the program
and advocacy
space have always
involved both
genders.”

30% by 2018 – Progress report

There have been 11 additions to the list of companies with at least 30 per cent female directors since August. The current number of companies with at least 30 per cent female directors is now at 64 (30 November 2016).

Additions

1. AGL Limited joined the list on the appointment of Diane Smith-Gander on 28 September.
2. ANZ Banking Group Limited joined the list on the appointment of Jane Halton on 21 October.
3. Ardent Leisure Group joined the list on the retirement of Neil Balnaves on 8 November.
4. AusNet Services Limited joined the list on the appointment of Nora Scheinkestel on 18 November.
5. Charter Hall Group joined the list on the retirement of Colin McGowan on 9 November.
6. Downer EDI Limited joined the list on the appointment of Teresa Handicott on the 21 September.
7. Infigen Energy Limited entered the ASX 200 in September. The board already comprised of 33.3 per cent women.
8. IOOF Holdings Limited left the list on the appointment of John Selak on 19 October, but rejoined the list on the retirement of Roger Sexton on 24 November.
9. JB Hi-Fi Limited joined the list on the retirement of Gary Levin on 27 October.
10. Mantra Group Limited joined the list on the appointment of Elizabeth Savage on 18 November.
11. Myer Holdings Limited joined the list on the appointment of Joanne Stephenson on 28 November.
12. Newcrest Mining Limited joined the list on the appointment of Vicki McFadden on 1 October.

13. Spark New Zealand Limited joined the list on the appointment of Alison Barrass on 1 September.

14. Virtus Health Limited left the list on the appointment of Gregory Couttas on 5 October, but rejoined the list on the retirement of Dennis Hamilton O'Neill on 9 November.

Deletions

1. Programmed Maintenance Services Limited moved in to the ASX 200 – 300, so they have been removed from the ASX 200 companies that have at least 30 per cent female directors. They still have 42.9 per cent female directors on their board.
2. QBE Insurance Group Limited briefly joined the list on the appointment of Kathryn Lisson on 1 September, but left again on the appointment of Michael Wilkins on 1 November.

No female directors

There are currently 16 companies in the ASX 200 without any female directors. The number decreased by six since the last quarterly report for the period June – August. Galaxy Resources Limited and Resolute Mining Limited joined the list in September as both companies moved into the ASX 200 and have no female directors on their boards. CIMIC Group joined the list on the retirement of Kirstin Ferguson on 10 November. Austal and Meosblast left the list as both companies moved into the ASX 200 – 300 in September; they still don't have any female directors on their boards. GWA Group left the list on the appointment of Jane McKellar on 28 October. Aveo Group left the list on the appointment of Diana Saw on 16 November and Regis Resources left the list on the appointment of Fiona Morgan on 18 November.

The full list of ASX 200 companies with the number of women on their boards is listed below. Individual chairs with an asterisk next to their name are members of the 30% Club and have committed to achieving at least 30 per cent females on their boards by 2018 or as soon as they can.

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Medibank Private Limited	Elizabeth Alexander	5	62.5%
Woolworths Limited	Gordon Cairns*	4	50.0%
Mirvac Limited	John Mulcahy*	4	50.0%
Boral Limited	Dr Brian Clark	4	50.0%
Super Retail Group Limited	Robert Wright*	3	50.0%
Bellamy's Australia Limited	Robert Woolley	3	50.0%
Spotless Group Holdings Limited	Margaret Jackson*	3	50.0%
Nine Entertainment Co. Holdings Limited	Peter Costello	3	50.0%
Fortescue Metals Group Limited	Andrew Forrest*	5	45.5%
Duet Group	Douglas Halley*	4	44.4%
Stockland Corporation Limited	Thomas Pockett	3	42.9%
Spark Infrastructure Trust	Douglas McTaggart	3	42.9%
Link Administration Holdings Pty Limited	Michael Carapiet	3	42.9%
Downer EDI Limited	Richard Harding	3	42.9%
MetCash Limited	Robert Murray	3	42.9%
Navitas Limited	Tracey Horton	3	42.9%
Telstra Corporation Limited	John Mullen	4	40.0%
AMP Limited	Catherine Brenner*	4	40.0%
Aristocrat Leisure Limited	Ian Blackburne	4	40.0%
Trade Me Group Limited	David Kirk*	2	40.0%
Sky Network Television Limited	Peter Macourt	2	40.0%
Bapcor Limited	Robert McEniry	2	40.0%
IPH Limited	Richard Grellman	2	40.0%
Infigen Energy Limited	Michael Hutchinson	2	40.0%
Japara Healthcare Limited	Linda Nicholls*	2	40.0%
Scentre Group Limited	Brian Schwartz*	3	37.5%
Suncorp Group Limited	Dr Ziggy Switkowski*	3	37.5%
Aurizon Holdings Limited	Timothy Poole	3	37.5%
Dexus Property Group	Richard Sheppard*	3	37.5%
REA Group Limited	Hamish McLennan	3	37.5%
Spark New Zealand Limited	Mark Verbiest	3	37.5%
Commonwealth Bank of Australia	David Turner*	4	36.4%
ANZ Banking Group Limited	David Gonski*	3	33.3%
CSL Limited	John Shine*	3	33.3%
Macquarie Group Limited	Peter Warne*	3	33.3%
AGL Energy Limited	Jerry Maycock*	3	33.3%
ASX Limited	Rick Holliday-Smith*	3	33.3%
SEEK Limited	Neil Chatfield*	2	33.3%
Bendigo and Adelaide Bank Limited	Robert Johanson*	3	33.3%
Orora Limited	Christopher Roberts*	2	33.3%
JB Hi-Fi Limited	Gregory Richards	2	33.3%
IOOF Holdings Limited	George Venardos	2	33.3%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
BT Investment Management Limited	James Evans	2	33.3%
Charter Hall Group	David Clarke*	2	33.3%
OZ Minerals Limited	Neil Hamilton*	2	33.3%
Sims Metal Management Limited	Geoffrey Brunsdon*	3	33.3%
CSR Limited	Jeremy Sutcliffe*	2	33.3%
InvoCare Limited	Richard Fisher*	2	33.3%
Genworth Mortgage Insurance Australia Limited	Ian MacDonald	3	33.3%
Ardent Leisure Group	George Venardos	2	33.3%
Myer Holdings Limited	Paul McClintock	3	33.3%
Mantra Group Limited	Peter Bush*	2	33.3%
Asaleo Care Limited	Harry Boon	2	33.3%
APN News & Media Limited	Peter Cosgrove	2	33.3%
Virtus Health Limited	Peter Macourt	2	33.3%
Wesfarmers Limited	Michael Chaney*	3	30.0%
Woodside Petroleum Limited	Michael Chaney*	3	30.0%
Brambles Limited	Stephen Johns*	3	30.0%
Newcrest Mining Limited	Peter Hay*	3	30.0%
Coca-Cola Amatil Limited	David Gonski*	3	30.0%
QANTAS Airways Limited	Leigh Clifford*-	3	30.0%
AusNet Services Limited	Peter Mason	3	30.0%
Bank of Queensland Limited	Roger Davis	3	30.0%
Henderson Group PLC	Richard Gillingwater	3	30.0%
Sydney Airport Limited	Trevor Gerber*	2	28.6%
Sonic Healthcare Limited	Mark Compton	2	28.6%
GPT Group	Robert Ferguson*	2	28.6%
Caltex Australia Limited	Greig Gailey*	2	28.6%
Orica Limited	Malcolm Broomhead	2	28.6%
Healthscope Limited	Paula Dwyer*	2	28.6%
The Star Entertainment Group	John O'Neill*	2	28.6%
Incitec Pivot Limited	Paul Brasher*	2	28.6%
Tabcorp Holdings Limited	Paula Dwyer*	2	28.6%
Carsales.com Limited	Jeffrey Browne	2	28.6%
Whitehaven Coal Limited	Mark Vaile	2	28.6%
Iluka Resources Limited	Gregory Martin*	2	28.6%
Perpetual Limited	Peter Scott*	2	28.6%
Blackmores Limited	Marcus Blackmore	2	28.6%
IRESS Limited	Anthony D'Aloisio	2	28.6%
Cromwell Property Group	Geoffrey Levy	2	28.6%
Sigma Pharmaceuticals Limited	Brian Jamieson	2	28.6%
Retail Food Group Limited	Colin Archer	2	28.6%
Breville Group Limited	Steven Fisher	2	28.6%
Costa Group Holdings Limited	Neil Chatfield*	2	28.6%
Australian Pharmaceutical Industries Limited	Peter Robinson*	2	28.6%
SAI Global Limited	Andrew Dutton	2	28.6%
National Australia Bank Limited	Kenneth Henry*	3	27.3%
BHP Billiton Limited	Jacques Nasser*	3	27.3%

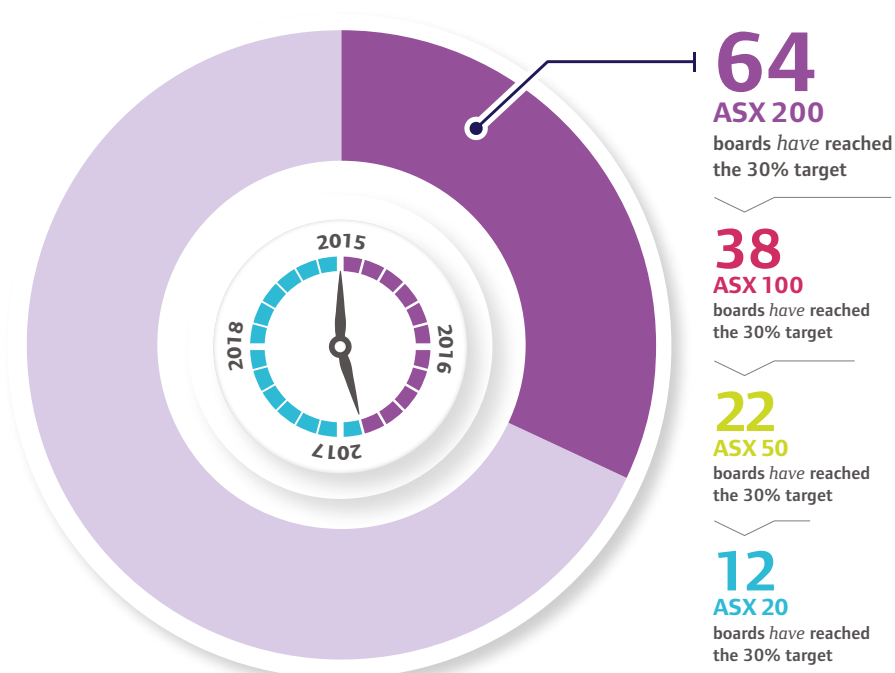
ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Rio Tinto Limited	Jan Du Plessis	3	27.3%
QBE Insurance Group Limited	W Becker	3	27.3%
Vicinity Centres RE Limited	Peter Hay*	3	27.3%
News Corporation	Keith Murdoch	3	27.3%
Transurban Limited	Lindsay Maxsted*	2	25.0%
Amcor Limited	Graeme Liebelt*	2	25.0%
Insurance Australia Group Limited	Elizabeth Bryan	2	25.0%
APA Group	Leonard Bleasel	2	25.0%
Origin Energy Limited	Gordon Cairns*	2	25.0%
Cochlear Limited	Rick Holliday-Smith*	2	25.0%
Fletcher Building Limited	Ralph Norris*	2	25.0%
Challenger Limited	Peter Polson	2	25.0%
Computershare Limited	Simon Jones	2	25.0%
BlueScope Steel Limited	John Bevan	2	25.0%
Ansell Limited	Glenn Barnes	2	25.0%
Platinum Asset Management Limited	Michael Cole	2	25.0%
DuluxGroup Limited	Peter Kirby	2	25.0%
Iron Mountain Inc.	Alfred Verrecchia	3	25.0%
Fairfax Media Limited	Nicholas Falloon	2	25.0%
WorleyParsons Limited	John Grill	2	25.0%
Shopping Centres Australasia Property Group	Philip Clark*	2	25.0%
St Barbara Limited	Timothy Netscher	1	25.0%
Southern Cross Media Group Limited	Peter Bush*	2	25.0%
Greencross Limited	Stuart James*	2	25.0%
Gateway Lifestyle Group	Andrew Love	2	25.0%
CYBG PLC	James Pettigrew	3	23.1%
Westpac Banking Corporation	Lindsay Maxsted*	2	22.2%
Ramsay Health Care Limited	Michael Siddle	2	22.2%
James Hardie Industries PLC	Michael Hammes	2	22.2%
Treasury Wine Estates Limited	Paul Rayner	2	22.2%
GrainCorp Limited	Donald Taylor*	2	22.2%
Goodman Group	Ian Ferrier	2	20.0%
Lendlease Group	David Crawford*	2	20.0%
Sirtex Medical Limited	Richard Hill	1	20.0%
Altium Limited	Samuel Weiss*	1	20.0%
Saracen Mineral Holdings Limited	Geoffrey Clifford	1	20.0%
NEXTDC Limited	Douglas Flynn	1	20.0%
Syrah Resources Limited	James Askew	1	20.0%
Seven West Media Limited	Kerry Stokes	2	20.0%
APN Outdoor Group Limited	Douglas Flynn	1	20.0%
Credit Corp Group Limited	Donald McLay	1	20.0%
Isentia Group Limited	Douglas Flynn	1	20.0%
Estia Health Limited	Patrick Grier	1	20.0%
Ozforex Group Limited	Steven Sargent	1	20.0%
Crown Resorts Limited	Robert Rankin	2	18.2%
Domino's Pizza Enterprises Limited	Jack Cowin*	1	16.7%

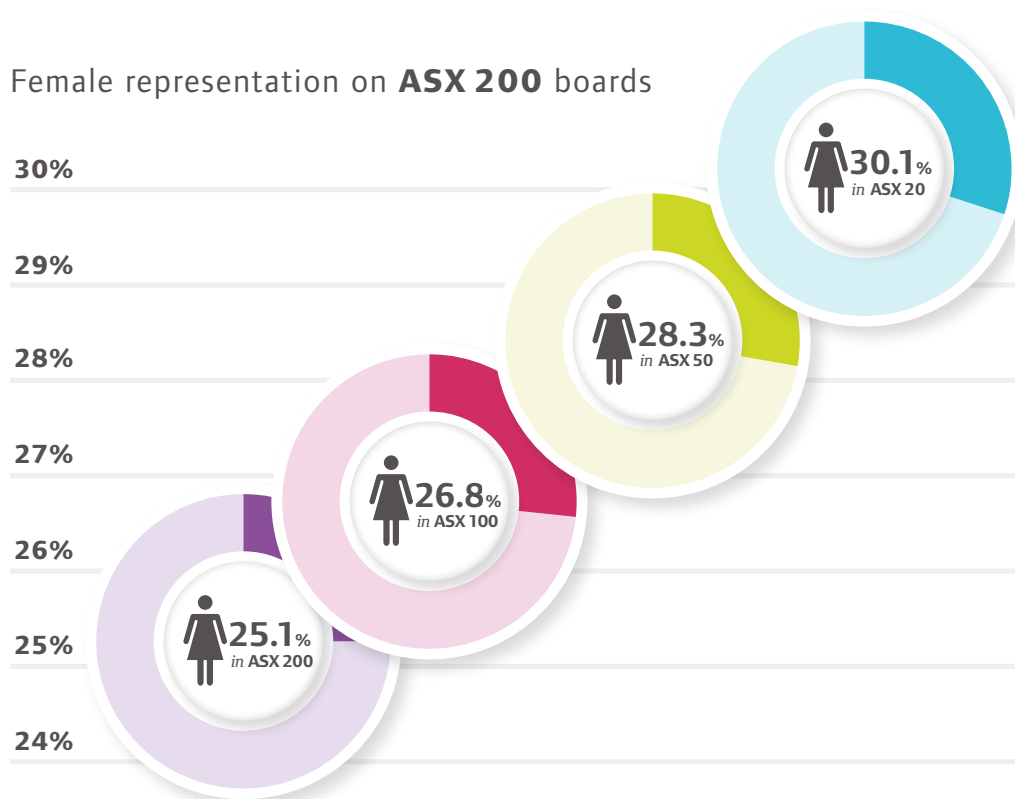
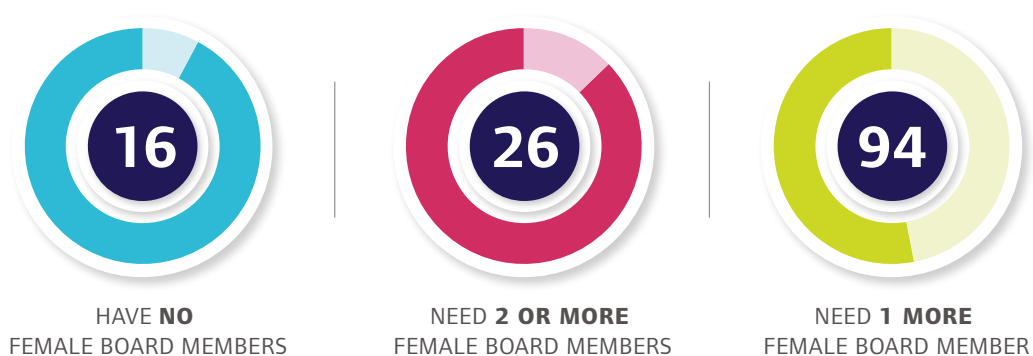
ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Vocus Communications Limited	David Spence	1	16.7%
Alumina Limited	George Pizzezy	1	16.7%
Magellan Financial Group Limited	Brett Cairns	1	16.7%
Adelaide Brighton Limited	Leslie Hosking*	1	16.7%
Skycity Entertainment Group Limited	Christopher Moller	1	16.7%
Northern Star Resources Limited	William Beament	1	16.7%
MYOB Group Limited	Justin Milne*	1	16.7%
BWP Trust	Erich Fraunschiel	1	16.7%
Regis Resources Limited	Mark Clark	1	16.7%
Aveo Group Limited	Seng Lee	1	16.7%
Pact Group Holdings (Australia) Pty Limited	Raphael Geminder*	1	16.7%
Steadfast Group Limited	Francis O'Halloran	1	16.7%
Corporate Travel Management Limited	Anthony Bellas	1	16.7%
Technology One Limited	Adrian Di Marco	1	16.7%
Charter Hall Retail REIT	John Harkness	1	16.7%
Abacus Property Group	John Thame	1	16.7%
The A2 Milk Company Limited	David Hearn	1	16.7%
Regis Healthcare Limited	Mark Birrell	1	16.7%
G8 Education Limited	Mark Johnson*	1	16.7%
Webjet Limited	David Clarke	1	16.7%
McMillan Shakespeare Limited	Timothy Poole	1	16.7%
G.U.D. Holdings Limited	Ross Herron	1	16.7%
Sandfire Resources NL	Derek La Ferla*	1	16.7%
Monadelphous Group Limited	Calogero Rubino	1	16.7%
Tassal Group Limited	Allan McCallum*	1	16.7%
Westfield Corporation Limited	Frank Lowy	2	14.3%
Tatts Group Limited	Harry Boon	1	14.3%
ALS Limited	Bruce Phillips	1	14.3%
Macquarie Atlas Roads Group	Nora Scheinkestel	1	14.3%
Brickworks Limited	Robert Millner	1	14.3%
Growthpoint Properties Australia Limited	Geoffrey Tomlinson*	1	14.3%
Cleanaway Waste Management Limited	Mark Chellew	1	14.3%
Automotive Holdings Group Limited	David Griffiths	1	14.3%
Aconex Limited	Adam Lewis	1	14.3%
Eclixp Group Limited	Kerry Roxburgh	1	14.3%
Beach Energy Limited	Glenn Davis	1	14.3%
Orocobre Limited	Robert Hubbard	1	14.3%
South32 Limited	David Crawford*	1	12.5%
ResMed Inc	Peter Farrell	1	12.5%
Fisher & Paykel Healthcare Corporation Limited	Antony Carter	1	12.5%
Mayne Pharma Group Limited	Roger Corbett	1	12.5%
Nufarm Limited	Donald McGauchie	1	12.5%
Primary Health Care Limited	Robert Ferguson	1	12.5%
Bega Cheese Limited	Barry Irvin	1	12.5%
GWA Group Limited	Darryl McDonough	1	12.5%
Papuan Oil Search Limited	Rick Lee*	1	11.1%

ASX 200 Company	Chair	No. of Female Directors	% of Female Directors
Santos Limited	Peter Coates	1	11.1%
Harvey Norman Holdings Limited	Gerald Harvey	1	11.1%
Seven Group Holdings Limited	Kerry Stokes	1	11.1%
Premier Investments Limited	Solomon Lew	1	10.0%
CIMIC Group Limited	Marcelino Fernandez-Verdes		0.0%
TPG Telecom Limited	David Teoh		0.0%
Evolution Mining Limited	Jacob Klein		0.0%
Flight Centre Travel Group Limited	Gary Smith		0.0%
Qube Holdings Limited	Christopher Corrigan		0.0%
Investa Office Fund	Richard Longes		0.0%
Independence Group NL	Peter Bilbe		0.0%
Mineral Resources Limited	Peter Wade		0.0%
Reliance Worldwide Corporation Limited	Jonathan Munz		0.0%
Resolute Mining Limited	Peter Huston		0.0%
ARB Corporation Limited	Roger Brown		0.0%
Australian Agricultural Company Limited	Donald McGauchie		0.0%
Flexigroup Limited	Andrew Abercrombie		0.0%
National Storage REIT	Laurence Brindle		0.0%
Western Areas Limited	Ian MacIver		0.0%
Galaxy Resources Limited	Martin Rowley		0.0%

* Members of the 30% Club

The number of boards that have reached the 30 per cent target and their position within the ASX 200 are included below.



Female representation on **ASX 200** boardsJust how close are we to reaching the **30%** target?

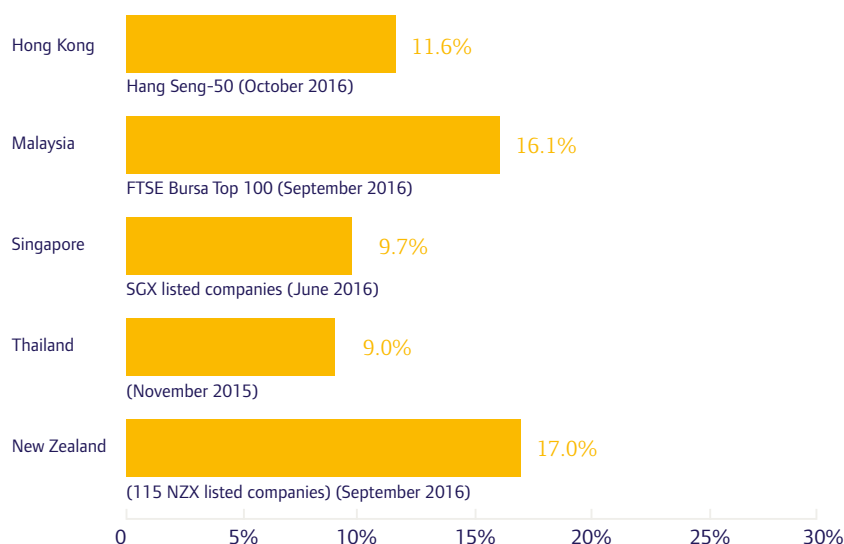
Diversity Statistics from the region

“These statistics will provide a useful comparison for Australian boards and connect us to the board diversity initiatives occurring in the region.”

For future quarterly reports we will publish the statistics of women on boards in Hong Kong, Singapore, Malaysia, Thailand and New Zealand. These statistics will provide a useful comparison for Australian boards and connect us to the board diversity initiatives occurring in the region. Statistics from Hong Kong and Malaysia are based on information provided by each country’s respective 30% Club chapters. The information from Singapore is based on statistics compiled by the Diversity Action Committee (DAC), an organisation established in August 2014 with the objective of building up the representation of women directors on boards of companies in Singapore. The information from New Zealand is based on the year to date figures of NZX listed companies that have disclosed in their annual reports quantitative data on the gender breakdown of the Directors and Officers at the financial year end.

Thailand is based on information contained in a MSCI *Women on Boards* report from November 2015. If you or your organisation regularly monitors the statistics of women on boards in Thailand then please get in contact at richardson@aicd.com.au, as we currently have no information for 2016.

We would also like to publish articles focused on individuals and organisations working to improve the representation of women on boards and in the pipeline, and hear from or about emerging female directors contributing to boards based in these countries. Please get in contact if you have a great story to tell.



30% Club update



Patricia Cross FAICD

Australian Chair and Non-Executive Director,
30% Club

2016 has been a busy year of confirming the vision of the Australian Chapter of the 30% Club, establishing our future priorities and developing new initiatives and areas of research.

In addition to releasing a *Barriers to Progression: The reasons Chairs and Non-Executive Directors (NEDs) use as to why they can't or won't appoint female directors to their boards* resource in July, the Investors group hosted two events for investors arguing the business case for diversity. The Investors group is now in the process of inviting the investment community to sign up to the group's *Statement of Intent* (SOI). The companies that sign up to the SOI will be required to annually report on their diversity progress. We encourage organisations within the investment community to sign up to the SOI and advocate for increased board diversity.



Rhian Richardson

Board Diversity Manager,
Australian Institute of Company Directors

“We encourage organisations within the investment community to sign up to the Statement of Intent (SOI) and advocate for increased board diversity.”

The Professional Services working group hosted two events in Sydney and Melbourne in October. These events provided an opportunity for senior women working in professional services to hear from non-executive directors, firm partners and recruiters about the journey to directorship, the skills and experience required for boards and the pathway to transitioning to a board career or contributing to a board whilst in an executive position. These events form part of the 30% Club's focus on fostering the pipeline of future female directors.

The Education working group is currently interviewing the chairs of ASX 200 companies that have at least 30 per cent women on their boards. The findings of these interviews will be published in a report in February.

“The success of any movement is determined by the efforts of many...”

We have worked with a variety of non-executive directors and executives during the past year to achieve change. The 30% Club could not operate without their valuable contribution and support - in particular, the chairs and members of our working groups. The success of any movement is determined by the efforts of many, so a big thank you to all the individuals that have been involved in the 30% Club during 2016. We are also appreciative of all the chairs that have signed up as members, signaling their individual commitment to increasing the number of women on their boards.

Lastly, we currently have 78 ASX 200 chair members representing 93 ASX 200 companies. Our chair members represent current and past ASX 200 companies and chair roles. We are in the process of inviting new ASX 200 chairs to become members, and hope to achieve a representation of 100 ASX 200 companies by the end of December.

We look forward to communicating our activities and progress with you in 2017. Have an enjoyable break.



Insights from the 2016 Australia gender equality scorecard



Libby Lyons

Director,

Workplace Gender Equality Agency (WGEA)

“Gender equality is like any other business issue, we need accurate data in order to understand the challenges and develop strategies for change.”

For many business leaders, it is difficult to grasp the scale or impact of gender inequality in their organisation. After all, employers rarely set out to treat or pay women and men differently.

And yet, as new data from the Workplace Gender Equality Agency (WGEA) released in November clearly shows, unequal outcomes across the workforce persist.

Gender equality is like any other business issue, we need accurate data in order to understand the challenges and develop strategies for change. This is true at a national, industry and business level.

The good news is, the Agency is building a world-leading library of evidence on gender equality – and providing tailored, confidential reports back to employers on their gender equality performance.

This year, the Agency collected the third year of data from Australian employers under the Workplace Gender Equality Act 2012 (the Act). Relevant reporting organisations under the Act are non-public sector employers with 100 or more employees. This gives us a world-leading dataset covering over four million employees and 12,000 employers.

Our data covers six gender equality indicators. It illustrates the pay gap in every industry, but also includes measures like the number of women in management, the number of employers doing a pay gap analysis and other actions employers are taking to improve gender equality.

Key findings of WGEA's 2015-16 dataset:

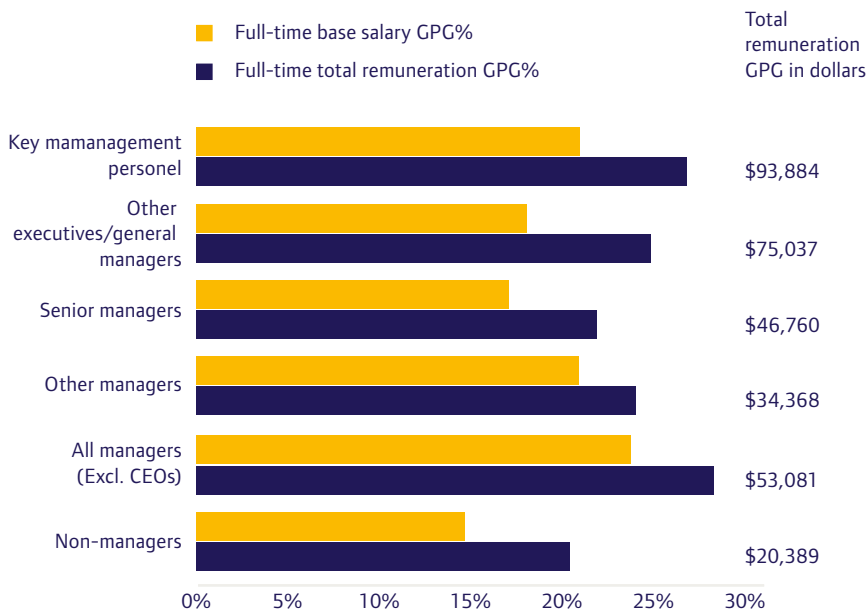
- The gender pay gap is 23.1 per cent (full-time total remuneration)
- Women are only 37.4 per cent of all managers
- Six out of ten Australian employees work in an industry dominated by one gender
- 63 per cent of organisations have a flexible working policy
- 70.7 per cent of employers have a gender equality policy or strategy
- 27 per cent of employers have conducted a gender pay gap analysis.

These results show that, while in many areas Australian employers are making progress towards gender equality at work, improvement remains constrained by our fundamental assumptions about where and how men and women should work.

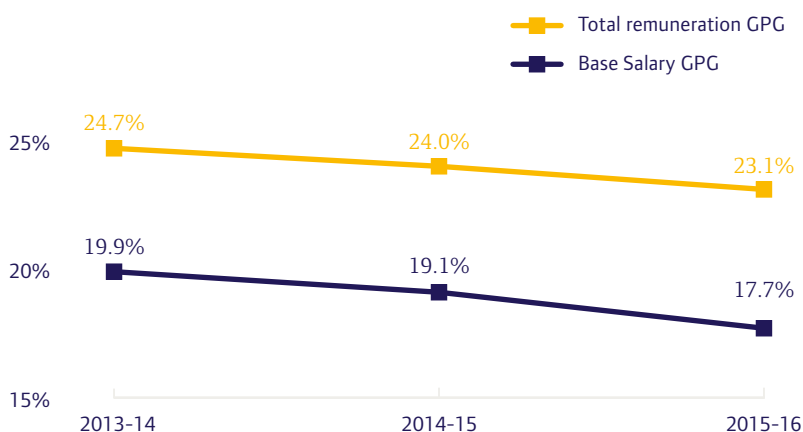
The most obvious marker on our journey to gender equity is the gender pay gap, which this year stands at 23.1 per cent – a difference of nearly \$27,000 a year in the average total remuneration of full-time women and men. In our first year of reporting three years ago the pay gap was almost 25 per cent, so it is moving in the right direction. Many people still wish to deny that gender pay gaps exist, or try to explain them away as a result of ‘women’s choices’. Yet a report the Agency recently released with Diversity Council Australia and KPMG analysing the gender pay gap found that the three biggest causes were bias and discrimination, the concentration of women and men in separate industries and roles and time out of the workforce.

“Many people still wish to deny that gender pay gaps exist, or try to explain them away as a result of womens choices.”

Gender pay gap by management category



Change in base salary and total remuneration gender pay gaps



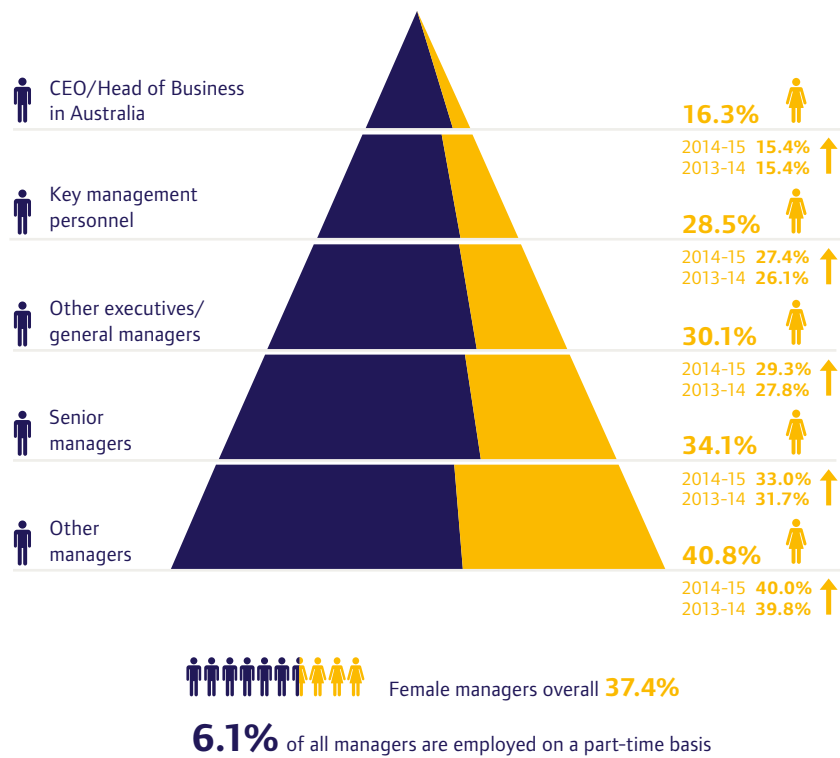
“While women are half of the Australian workforce, they remain locked out of management roles.”

The impact of bias and discrimination is at its most obvious when the gender pay gaps for base and total remuneration are compared. The pay gap for full-time workers base salary is 17.7 per cent. Yet, as items at a manager’s discretion are factored in, like bonuses, the pay gap rises to 23.1 per cent. Employers are already starting to address discrimination through initiatives like unconscious bias training or blind recruitment, but the other key findings from our dataset show that the very structure of our economy drives unequal outcomes.

While women are half of the Australian workforce, they remain locked out of management roles. In 2015-16, five out of six Australian CEOs were men, and less than 25 per cent of all board directors were women. This is not only unjust, it also impedes productivity. In recent years a succession of reports from McKinsey, Goldman Sachs, Credit Suisse, and the Grattan Institute have identified a link between gender equality and better business performance and outcomes.

Despite this, there are positive signs that the pipeline of women in management is growing. Over the past two years our data shows that the proportion of women in every management category has increased. More encouragingly, the number of women being appointed and promoted has also increased. In the past year, women made up 42 per cent of managerial appointments – showing a promising trend for the future.

Proportion of women by management category

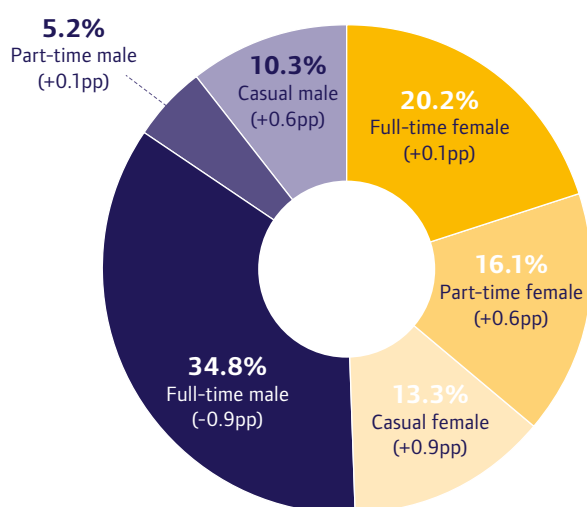


One area we are not seeing enough change in however is industrial and occupational segregation across the workforce. Most Australians do not know what it is like to work in a gender balanced industry; our data shows that six out of every ten Australian employees work in an industry dominated by one gender. Men dominate mining, construction and the trades, while women dominate the health care and education sectors. And the social barriers which prevent people from entering sectors not dominated by their gender remain strong.

On current trends this segregation looks set to persist. In the last 12 months the data shows male graduates are still overwhelmingly entering male-dominated industries such as mining and construction, and female graduates are entering female-dominated industries like health care and social assistance.

We must also address how men and women are working. Our data shows that women are more likely to work part-time or casually and men are overwhelmingly likely to work full-time. Studies consistently show that men want more flexibility at work, but are less likely to ask and more likely to be knocked back. Changing this dynamic would not only enable men to lead more fulfilled lives, it would also help women to engage more fully in the workplace.

Workforce composition by gender and employment status



The good news this year is that for the first time, over 70 per cent of employers now have a gender equality policy or strategy – a figure which has grown steadily year on year. We are also seeing more employers analyse their payroll for pay gaps and then reporting the results to their board. Across the nation however, only 14.4 per cent of employers who perform a pay gap analysis report the metrics to their governing board.

This is where boards have a vital role to play. David Thodey spoke to the Agency recently about the importance of directors in driving gender equality initiatives. His position is that it is the board that sets the standards of an organisation. “Asking those questions about: how do you do recruitment, what are your metrics, what’s working? – causes management to think differently about it,” he said.

“Most Australians do not know what it is like to work in a gender balanced industry; our data shows that six out of every ten Australian employees work in an industry dominated by one gender.”

“Shifting the dial on gender equality will take a concerted effort from everyone.”

Boards can drive change by demanding that their organisation’s gender equity data be made a standing item on their agenda, and then ensuring the necessary action is taken to drive change. Any organisation that reports in to the Agency has a head start on this – with access to data on pay equity, workforce composition and actions via the confidential, tailored Competitor Analysis Benchmark Reports we provide. These reports are made available in the Agency’s secure reporting portal. We also provide resources for interpreting and presenting the data.

Shifting the dial on gender equality will take a concerted effort from everyone. But boards must take responsibility for the role they play in seeking out data that tells the story of gender equality in their organisation.

After all, as the research shows, gender equality is good for business. So if boards want to create a leading organisation, then they need to lead the way on gender equality.

The report encapsulates what we have learned about how biases can influence the way the concept of merit is understood and applied. We share some of our efforts in this area with a view to more leaders delivering outcomes closer to what we wish to achieve: true meritocracy.



Innovation and inclusiveness



Andrew Stevens

Chair,

Advanced Manufacturing Growth Centre

“Australia's successful manufacturers have moved well beyond competing on cost. They compete on something much more valuable and effective in our world of abundance.”

We no longer live in a world of scarcity; we live in a world of abundance. This has fundamental impacts on the way they operate and compete in business. Let me explain...

We enjoy an abundance of products and services – coupled with an abundance of information from users comparing the performance, price and availability of these products and services. This era of abundance has created choices, forcing us to make critical decisions on how to operate our businesses and to become more competitive and innovative.

Our Advanced Manufacturing Sector Competitiveness Plan, based on 18 months of study into Australian manufacturing, shows how the global manufacturing industry has transformed to meet the demands of businesses and consumers in this world of abundance.

The "competitive frontier" in manufacturing has moved beyond a choice between few, similar products where purchase decisions are made on price to a choice between many, different products each with different integrated service attributes. Purchase decisions are made on the degree of fit with every buyer's unique requirements, transforming manufacturing from “mass production” to “mass customisation”.

Australia's successful manufacturers have moved well beyond competing on cost. They compete on something much more valuable and effective in our world of abundance.

Taking a deep dive into the Australian Medical Technology and Aerospace industries, over 30 global procurement leaders explained why they have chosen to buy from Australian manufacturers. Their answers were consistent, clear and simple.

They buy from Australian manufacturers when the products have a technologically-based performance benefit over competitor products. Their preference for performance-leading Australian products was further enhanced by flexibility in delivery and other superior service benefits.

Manufacturers are delivering enhanced, technologically-based performance benefit in their products and services by competing on the basis of differentiation based on the innovation generated by their people.

How significant is this you might ask? In 18 months of consultation and analysis by the Advanced Manufacturing Growth Centre, we haven't found a single Australian manufacturer that has become an industry world leader by pursuing a low-cost product strategy.

Rather, every Australian manufacturing company which leads the world in their category (and there are thousands of them), competes on the basis of performance differentiation - which is generated by the innovation generated by employees and collaborators.

This innovation comes from people who combine deep customer insight with high-grade technical knowhow - plus something less well known.

My colleague in innovation and diversity, Dr Larry Marshall CEO of the CSIRO, said something profound to a few of us very recently. He said that “innovation is at the very edge of science. It's all about navigating ambiguity and uncertainty - and to do that you need to involve a diversity of perspectives because the enabling insight will almost always come from a different perspective than yours”.

“Innovation is at the very edge of science. It's all about navigating ambiguity and uncertainty - and to do that you need to involve a diversity of perspectives because the enabling insight will almost always come from a different perspective than yours.”

Diverse capabilities and perspectives in teams where those capabilities are consciously and actively included in customer insight and technical innovation activities of every kind (from research and development all the way along the value chain to outbound logistics and after sale service) is the least publicised “differentiator” that the most successful manufacturers and businesses embody.

Just as manufacturing is transforming from “mass production” to “mass customisation”, so too must our approaches to development, commercialisation, strategy, management and governance move from being “consistent and general” based on common thought processes and capabilities to “variable and bespoke” based on active inclusion of diverse capabilities and mindsets. Active inclusion of diverse perspectives relies on disruptive strategies to challenge the status quo.

In my experience, these approaches are equally effective in technology companies, finance companies, orchestras - even football clubs.

If conscious and active inclusion of diverse capabilities is a competitive differentiator at the organisation or firm level, we should also consider their importance at the sector and even the economy-wide level. Can a sector become globally competitive in this environment of abundance without the broad-based inclusion of deep and diverse capabilities? Can a nation?

Could embracing innovation and diversity be the differentiating characteristic that could propel Australia forward into our next stage of economic prosperity in this era of abundance?

I think so.

Supporting women entrepreneurs: A tale of two cities



Trena Blair GAICD
Founder/CEO,
FD Global Connections

“This is clear acknowledgment that New York is the best global city for attracting and fostering growth of high potential women entrepreneurs.”

New York, New York: the world city which, perhaps more than any other, inspires entrepreneurs striving for global success. Of course, this is in addition to the diverse mix of cultural enrichments for which New York is widely celebrated. I admit to a positive bias, arising from my first-hand experience working in New York, and through my current role as a consultant to Australian companies planning to launch in the United States.

Recently, New York notched up another first, but one that may have raised eyebrows. The Big Apple was awarded the number one ranking on the *Women Entrepreneurs Cities Index* (WE Cities Index). This is clear acknowledgment that New York is the best global city for attracting and fostering growth of high potential women entrepreneurs. Published by Dell Corporation, the WE Cities Index is a well validated and comprehensive assessment of 25 global cities, based on five criteria: technology, culture, capital, market and talent. To date, Sydney is the only participating Australian city and was ranked eighth this year. This favorable ranking was primarily based on a supportive culture founded on access to mentors and role models. An impressive achievement, particularly when we consider Sydney outranked the usual “heavy-hitters” – Paris, Seattle, Munich and Hong Kong. Yet other cities out-performed Sydney including: San Francisco (Bay Area), London, Stockholm, Singapore, Toronto, Washington D.C., and of course New York. Interestingly, New York’s overall primacy was based on a low absolute score, suggesting further scope for improvement.

At this point Sydneysiders could bask in the glow of our well-deserved top 10 ranking. But I hear a collective “How can we get to number one?” An important distinction is that women entrepreneurs in New York are comparatively better supported on the key measures of capital, culture, market and talent. This may be surprising since it appears to contradict the quintessentially male-centric, Wall Street culture. Reflecting on personal experience, I can report that a resurgent New York has, over the years, adopted policies and initiatives supportive of women entrepreneurs. For example, in the last five years, women-owned businesses in New York have grown by 45 per cent and now make up over 40 per cent of private businesses. These programs have had a positive economic impact, by employing nearly 200,000 New Yorkers and contributing approximately US\$50bn in annual sales.

Let us now closely consider the New York experience and determine how Sydney can implement similar initiatives to further support home-grown women entrepreneurs.

1. Local Government Policies

A key piece of legislation that has helped drive the growth of New York's women entrepreneurs is Article 15-A of the State Executive Law. Passed in 1988, Article 15-A established a Division of Minority and Women's Business Development. The main purpose was to promote fair and equal participation in government contracts by women-owned business.

In 2015, New York Mayor Bill de Blasio took further steps to mandate all government agencies to adopt new measures to promote women businesses. The directive required the appointment of an officer within each agency to represent the interests of women with US\$16 billion funding over ten years. Furthermore, in order to facilitate access to funds, NYC's Small Business Services signed a Memorandum of Understanding with the Empire State Development Corporation to help women business owners secure government projects. For example, construction businesses can now receive up to 30% of the contract value to secure a bond on city projects worth US\$2 million. These initiatives have the empowering effect of removing one of the major barriers for women entrepreneurs - access to capital. In this regard, Sydney ranked poorly on the WE Cities Index.

2. Women in Key Leadership Positions

The recent growth in the number of women entrepreneurs in New York coincides with a period of increased participation by women in government. This may be a consequence of the unconscious bias phenomenon which exists across global innovation clusters, most notably in Silicon Valley. In New York, women hold more than half of the highest-ranked jobs in the city's administration and have leadership positions in 70 per cent of 27 government agencies sampled. This has helped create a cultural shift where a premium is placed on establishing environments that are conducive to female-owned enterprises.

Businesswomen in New York are great advocates of their own causes, perhaps because they are better able to understand the unique issues that constitute a barrier to women who strive for success in business. The City of Sydney has strong representation of women in leadership positions. This is best represented by the electoral successes of Lord Mayor Clover Moore. However, while there are working groups focused on entrepreneurial initiatives, there are no dedicated senior leadership positions with responsibility for policy development for Sydney women entrepreneurs.

“The City of Sydney has strong representation of women in leadership positions. This is best represented by the electoral successes of Lord Mayor Clover Moore.”

3. Public-Private Partnership Programs

New York has a wealth of expertise leveraging public-private partnerships to develop and promote public policy. One such initiative is the Women Entrepreneurs NYC (WE NYC) program, facilitated by the city's Small Business Services in collaboration with Citigroup. The goal is to foster 5,000 new women entrepreneurs over three years. The program offers a suite of resources needed to initiate and up-scale a business.

This includes free master classes on basic business and entrepreneurial skills, mentoring, capital raising, negotiation workshops and intensive classes dedicated to specific industries.

In 2016, City of Sydney unveiled the Tech Start-Up Action Plan, a comprehensive program for both male and female entrepreneurs. The primary focus for women is the partnership with Springboard Enterprises Australia, a global support network for female entrepreneurs with high-growth potential. In addition, the City of Sydney held the inaugural Spark Festival comprising 60 events in collaboration with industry groups, several specific for women. Finally, the New South Wales Government recently launched the Women's Online Network, a resource specifically for women entrepreneurs. These initiatives represent definitive early steps towards establishing an enabling culture for local women entrepreneurs, a momentum that should be maintained.

A shining future for the Emerald City

In the course of researching this article, I have become aware of the relative lack of local data relating to women entrepreneurial activities. I believe a core responsibility of policy-makers is to foster a positive environment for growth and this should start with better data collection to help assess outcomes of key programs.

Moreover, there is an apparent shortcoming in the full engagement of women entrepreneurs to ensure rigorous feedback on policy development. Master classes covering topics such as financial management, negotiation skills, marketing, business lifecycle, compliance and risk management are required. We must also develop goal-orientated programs to enable the flow of capital, accompanied by a targeted communication strategy. Finally, we need to recognise that developing a successful and sustainable environment for women entrepreneurs requires dedication and commitment of resources over time. Remember that New York commenced this journey of gender-focused business development nearly a decade ago.

New York and Sydney are the two cities that I have had the privilege of calling home. Both are leading business hubs because they recognise the positive economic impact of women entrepreneurs. The WE Cities Index highlights New York's tremendous foresight and continued growth in this space. Now may be an opportune time for local policy-makers and business advocacy groups to fully harness the unfulfilled potential of local women entrepreneurs. The WE Cities Index is published in June of each year. I have high expectations that if the correct strategies are implemented, Sydney may soon challenge New York's top spot on this important global metric.

"I believe a core responsibility of policy-makers is to foster a positive environment for growth and this should start with better data collection to help assess outcomes of key programs."



Gender diversity: What does the evidence tell us?



Greta Thomas

Co- Founder and Director,
Full Potential Labs

Increasing numbers of Australian Boards and CEOs are becoming frustrated at the slow pace of progress in terms of the numbers of women holding senior management or C-suite roles. I've met leaders despairing that their gender diversity initiatives just haven't been delivering the senior talent pipeline or the change they'd expected.

Australia is not alone in this issue. Last year, McKinsey and LeanIn reported that based on their current rate of progress, it would take 100 years to reach gender parity in the C-suites of America. Not much has changed with the statistics this year.

A key problem for organisations to date has been a lack of evidence on what works and what doesn't.

Now however, some important studies and data are emerging which can help us all do a better job at implementing diversity initiatives that will actually work. From my experience and analysis there are three key areas that deserve immediate attention in the boardrooms and leadership teams of corporate Australia.

1. Unconscious bias training can backfire – millions wasted?

Studies now show that unconscious bias awareness training, prevalent in many Australian corporates, can be counter-productive and further embed gender bias.

Organisations that have mandated training that focuses on raising awareness of the potential for bias, actually risk worsening the situation according to Harvard Sociology Professor Frank Dobbin and his co-authors who report that compulsory training can spark backlash and actually activate bias.

Significantly, Dobbin and his colleagues have also found that diversity training has no relationship to the subsequent diversity of a workforce.

Furthermore, a comprehensive analysis by Yale University academics of almost 1,000 studies examining the full range of existing diversity training in the US found a 'dearth of evidence' that any of these programs worked.

These sobering research examples come from an excellent, recent book (*What works – Gender Equality by Design*) by Professor Iris Bohnet who runs the Women and Public Policy program at Harvard's Kennedy School.

“Studies now show that unconscious bias awareness training, prevalent in many Australian corporates, can be counter-productive and further embed gender bias.”

She approaches the challenge of achieving gender diversity in the workforce through the lens of evidence-based behavioural design. Stemming out of behavioural economics, behavioural design is about changing required processes rather than trying to change our behaviour or discretionary choices.

2. Scrap self-assessments in performance reviews

There are an abundance of studies to show that men and women have different standards and practices when it comes to assessing their own performance. Women typically underestimate their past performance whilst men typically over-estimate their past performance.

Columbia University has conducted numerous studies on this tendency with men and found it worthy of a name: ‘Men’s Honest Over-Confidence’. Ask any HR leader and they typically confirm that almost without exception, women are significantly more self-critical than men.

Of course, neither over-confidence or under-confidence is ideal, thus raising awareness of our flawed self-assessment abilities is an imperative first step if businesses want to level the gender playing field.

Self-assessments impact both gender pay gap and women’s promotion prospects.

“Self-assessments impact both gender pay gap and women’s promotion prospects.”

The self-assessment element of performance reviews also sheds new light and complexity both on the gender pay gap and the issue of lower promotion rates for women.

Harvard’s Bohnet says women are more likely to score lower performance ratings and thus influence their overall rating and potential compensation increase. This in turn contributes to the gender pay gap. Additionally, she has found zero evidence to suggest that self-ratings yield any benefits for the individual or the organisation.

How women self-rate has a direct relationship with what women think they are capable of in the future. When it comes to promoting women, my observations of what is

happening in corporate Australia highlight that working with women to change how they rate and calibrate their own abilities and past performance helps them be more accurate about the value and impact of their past contributions but also importantly enables them to feel more confident and ambitious about their future potential. This has led to significant and measurable differences to promotion outcomes for the women involved.

Of course it’s not just self-rating performance reviews that are under question. The whole concept of annual or bi-annual performance reviews and employee rankings is under question as witnessed by numerous companies such as Deloitte doing away with these altogether. And as Harvard’s Professor Dobbin reports, when it comes to increasing gender balance, performance ratings do nothing for diversity, in fact they can take a company backwards.

3. Confidence – a key missing ingredient

While performance reviews look at past contributions, confidence concerns future contribution, potential and ambition appetite.

Confidence lies at the heart of leadership: confidence to surround yourself with people who know more about certain topics than you do; confidence to be vulnerable; confidence to make unpopular decisions; confidence to persuade people to follow your lead and confidence to express dissenting views.

What we see consistently in the workplace (here and during our work overseas) is that while women may have the same medium to long-term aspirational goals as men, their confidence about opportunities in the near future is often lacking. Sometimes it’s because the women believe the ‘system is rigged’ and against them promotion-wise but what is also prevalent is the attitude from women that ‘I’m not ready yet’.

When I work with women I see at least as much of this intrinsic lack of confidence as I do a lack of confidence solely about operating in a potentially rigged and biased environment.

Male-dominated work environments often challenge women’s near-term aspirations and confidence even more; a recent (September 2016) *CEW Women and Deal* research finding reported that 50 per cent of the senior women surveyed said they would not feel confident in the boardroom unless 40 per cent of those in the boardroom were already female.

What's striking about this is that most of the women surveyed were already either in senior management, C-suite roles or non executive director roles. One would assume that a healthy proportion of those women surveyed for this report were not operating in environments with 40 per cent women. To have this lack of confidence expressed at this senior level by women who have already climbed so far up the career ladder was surprising to me.

What that survey result means is that 50 per cent of the senior women surveyed would only currently feel confident to be present at 25 of the ASX 200 boardrooms (based on the September to November AICD report).

“What that survey result means is that 50 per cent of the senior women surveyed would only currently feel confident to be present at 25 of the ASX 200 boardrooms.”

Increasing women's confidence about their intrinsic capabilities as well as increasing their confidence in their extrinsic, corporate prospects should be key priorities for any organisation serious about gender equality. Of course the two issues demand very different approaches.

The former, intrinsic confidence, where women routinely under estimate their abilities and potential may require tailored women's programs; while the latter, organisational issues, demand a holistic organisational and systemic approach.

Conclusion

What science is telling us increasingly now is that trying to persuade or train managers to override their brain's natural operating mode (which is rife with biases) may be futile. We can't just rely on diversity or unconscious bias training for managers to ensure the right or best decisions will be made.

Achieving gender-diverse C-Level representation and board representation is clearly not a simple, one-solution answer. Harvard's Dobbin, Bohnet and their colleagues suggest we experiment more with engaging and increasing contact for managers with bias-busting strong minority candidates, appoint diversity champions to increase social pressure to support diversity, use intelligent design (such as eliminating names from CVs in recruitment processes) and offer voluntary training and involvement with diversity initiatives to make a difference.

The more leaders experiment with a variety of these tools, roles, processes and programs, the more progress we will make.

The gender bias in heart disease research and detection



Kerry Doyle
CEO,
NSW Heart Foundation

“Heart disease is Australia’s biggest killer. It is the leading cause of death in both men and women but the extent that it affects women is poorly understood.”

As CEO of NSW the Heart Foundation, I am committed to helping achieve more equitable health outcomes in relation to the incidence and impact of heart disease. Our data tells us that location, cultural and linguistic background, socio-economic status and gender all play a role in determining our heart health status. In this article, I want to focus on gender as a contributing factor to health inequity – although it is true to say that when these factors intersect, the health status of all individuals is heavily impacted.

Heart disease is Australia’s biggest killer. It is the leading cause of death in both men and women but the extent that it affects women is poorly understood. Heart disease takes three times as many female lives as breast cancer¹ but across the heart disease journey, from research to diagnosis and treatment, awareness of heart disease as an issue affecting women is low. This is true for both women themselves and the health professionals that treat them. The knock on effect is that health outcomes for women who experience heart disease are often poor. The situation is compounded by a significant underrepresentation of women in medical specialities such as cardiology and cardiac surgery. All this means that we are lacking a gender perspective to contribute greater diversity of thinking when research is undertaken, awareness campaigns are developed and conditions are diagnosed and treated. In the following sections I explore and assess the consequences of this lack of diversity.

Research bias

Men and women differ in their basic biology, potentially resulting in different disease presentations and responses to treatment. Women are consistently under-represented at all stages of health and medical research. In part, this underrepresentation turns on the assumption that male research subjects [be they cells, animals or humans] are less affected by factors related to sex-specific hormones. Research findings based completely or predominantly on males are often simply extrapolated to females, the result being that “medicine applied to women ... is often less evidence-based than it is for men”². In an era where we are moving rapidly to more customised treatments/personalised medicine this is surely not best practice.

I am pleased to note that organisations such as the NHMRC and Franklin Women are implementing programs to encourage greater diversity.

¹ Australian Bureau of Statistics. Causes of death 2013. March 2016.

² Beckett, 2016. Lateral Magazine.

Given the significance of heart disease in our country, it is important that the Heart Foundation plays its part - raising awareness of the importance of female participation in cardiovascular research. That is why my team developed the Women and Heart Disease Research Grant, which was recently awarded to a team of researchers who will shine a light on the relationships between pregnancy and heart disease, tackling the gender issue head on. The grant was made possible by the generosity of a small group of philanthropists, who are as determined as we are to chip away at these inequities.

Awareness is low

Women are often described as the gatekeepers of health in the family - too often this means putting the health and wellbeing of others before their own. Heart Foundation research³ shows that women aged 30-65 are less likely to have spoken to their GP about heart disease than men (27 per cent vs 39 per cent) and are less likely to have had a heart health check (33 per cent vs 47 per cent). A heart health check can easily be done as part of a normal check up and involves talking about any family history of heart disease, taking blood pressure, taking a blood sample for cholesterol and blood sugar levels, checking weight, and talking about lifestyle - diet, activity levels, alcohol and tobacco use and overall mental health and wellbeing.

A key reason for the disparity is that heart disease has been stereotyped as a disease only affecting older, overweight males - this also has consequences for younger males and those who lead healthy lifestyles.

The impact of such stereotypes is that:

- Only 35 per cent of Australian women know that heart disease is the leading cause of death for women³, however, the latest research highlights that close to half a million women are at high risk of having a heart attack in the next five years, with an additional 200,000 at moderate risk⁴.

“Women are often described as the gatekeepers of health in the family - too often this means putting the health and wellbeing of others before their own.”

- Over 1.7 million women aged 35 and over have high blood pressure, a leading risk factor for heart disease, but only one in three are managing this risk or making lifestyle changes to reduce risk⁵.
- While women may experience non-chest pain symptoms of a heart attack such as jaw, shoulder, neck or back pain, only one in four are aware of at least one of these symptoms³.
- Women are less likely than men to see these symptoms as life threatening and to act within five minutes of experiencing symptoms and call an ambulance³. Data from the NSW Ambulance service shows that the time lag between the onset of symptoms and calling an ambulance in cases of heart attack follows roughly the same pattern in men and women with two notable exceptions - lunchtime and dinner time⁶.

Delays in seeking treatment, being diagnosed and managed contribute to the higher mortality rates for women following a heart attack compared to men. Each year around twice as many men are admitted to hospital after a heart attack as women, but annual death rates are similar between the two groups⁷. If they do survive, women are more likely than men to die of a second heart attack (21 per cent vs 14 per cent)⁸.

That is why the NSW Heart Foundation has developed a targeted education campaign called *Making the Invisible Visible*.

³ Heart Foundation. *Heartwatch Survey 2014*.

⁴ Banks et al. *Absolute risk of cardiovascular disease events and blood pressure- and lipid lowering therapy in Australia*. Medical Journal of Australia 204(8). 2 May 2016.

⁵ Australian Bureau of Statistics. *Australian Health Survey 2014/15*.

⁶ NSW Ambulance. Personal communication.

⁷ AIHW. *National Hospital Morbidity Database 2012/2013*.

⁸ Deloitte Access Economics, *ACS in Perspective: The Importance of Secondary Prevention, 2011*.

The campaign reaches its peak in June each year.

Its underpinning rationale is to debunk stereotypes through messages and images that women can relate to – females faces – both patients and medical professionals and images that include partners and families, who tell the story of the impact of heart disease on their families, and their own lives.

The profession lacks diversity

In NSW, only 13 per cent of cardiologists are women. This impacts on patient choice of doctor and limits the potential for the profession to benefit from a diverse workforce and leadership. The reasons for the low numbers of women in the cardiology specialty are likely to include challenges of combining family and specialist training expectations, lack of role models and perceptions of culture.

One of our priorities is working with health professionals and championing initiatives that can lead to greater diversity of perspective in the cardiology profession, at the same time harnessing the power of senior male health professionals as champions of diversity – creating change.

In 2015 we established Hearts and Heels, a regular roundtable for female cardiologists. Coming together around the issue of heart disease in women, these female leaders take the opportunity to explore the challenges of working in a male dominated workforce. From this beginning we have now taken steps with a small group of male and female cardiologists to respond strategically to the need for a more gender diverse cardiology workforce – watch this space!

Diagnosis, treatment and health outcomes

At a macro level, we find that total healthcare expenditure on women with heart disease in 2013 was less than half that spent on men (\$1.365bn vs \$663m)⁷, and despite women tending to stay longer in hospital than men, around 20 per cent more is spent on men per hospital stay (\$10,368 vs \$8,685)⁷.

“At a macro level, we find that total healthcare expenditure on women with heart disease in 2013 was less than half that spent on men...”

The reasons for this are complex but demonstrate that there is a significant opportunity to improve health outcomes, and quite some way to go. A number of studies highlight the differences in outcomes for women with heart disease:

- Recent data from Victoria^{9, 10} that suggests that women experience longer time to treatment when presenting to emergency departments than men, and will more often die during an admission than men
- Evidence is growing that diagnostic procedures may not demonstrate the same sensitivity when diagnosing heart disease in women. For example, recent research¹¹ has shown that gender specific diagnosis thresholds of blood tests such as cardiac troponin (a biological marker of heart muscle damage) may double the diagnosis of a heart attack in women as well as identifying those at risk of another heart attack and death.
- Australian women admitted to hospital with heart disease are less likely than men to have a number of heart-related procedures, including⁷:
 - Coronary angiography (24 per 100 hospitalisations for women, 30 for men);
 - Echocardiography (five per 100 hospitalisations for women, six for men);
 - Percutaneous coronary intervention (used to restore blood flow to the heart) – 26 per cent vs 74 per cent.
 - Bypass surgery (five per 100 hospitalisations for women, nine for men).

⁹ Kuhn et al (2015) *Gender difference in treatment and mortality of patients with ST-segment elevation myocardial infarction admitted to Victorian public hospitals: A retrospective database study*. Aust Crit Care. 2015 Feb 16. pii: S1036-7314(15)00005-3. doi: 10.1016/j.aucc.2015.01.004

¹⁰ Kuhn et al (2014). *Effect of patient sex on triage for ischaemic heart disease and treatment onset times: A retrospective analysis of Australian emergency department data*. Int Emerg Nurs. 2014 Apr;22(2):88-93.

¹¹ Shah et al. High sensitivity cardiac troponin and the under-diagnosis of myocardial infarction in women: prospective cohort study. BMJ 2015; 350:g7873 doi:10.1136/bmj.g7873

¹² AIHW 2009. Expenditure on health for Aboriginal and Torres Strait Islander people 2006-07. Health and welfare expenditure series no.39.Cat. No. HWE 48. Canberra: AIHW.

- Heart disease among Indigenous women is significantly higher than for non-Indigenous women; hospitalisation rates for coronary heart disease for example, being three times higher among Indigenous women¹².
- Women are less likely to be referred to cardiac rehabilitation programs and to complete the program, often due to family commitments.
- They are also less likely than men to continue to take their medication and to make the lifestyle changes necessary to live well with heart disease.

This is why I feel so passionately about the Heart Foundation taking a comprehensive approach to improving women's heart health - fostering research, raising awareness among women and health professionals as well as working with clinicians to improve diagnosis and management. I am supported by an equally passionate, dedicated and expert team. You can read more about our work at www.invisiblevisible.org.

“Women are less likely to be referred to cardiac rehabilitation programs and to complete the program, often due to family commitments.”



For more information please contact

t: 1300 739 119

e: diversity@aicd.com.au

w: companydirectors.com.au/boarddiversity