



Working towards equality

Fran Metcalf

WORKING women may have won the right to paid parental leave but is it enough to even out the gender imbalance in our workplaces?

"I think most companies recognise paid parental leave is just one component of what's needed," says Maureen Frank, founder of gender diversity firm Emberin.

"The biggest thing paid parental leave has done is put the business case about the value of keeping women at work on the table.

"Realistically, the cost to a business of a person leaving is a minimum of 1.5 times salary and it can be up to five times salary.

"If there was another issue costing an organisation as much as the outflow of women, there would be a huge project plan and it would be treated as a serious problem."

Frank says fear, entrenched unconscious bias, outdated attitudes and ignorance among male leaders continue to stall gender equality.

"The boys' club is still alive and well in Australia," she says.

But it's likely to face a massive shake-up with new ASX reporting guidelines on gender diversity, effective from January 1 next year, encouraging companies to disclose the proportion of women on their board, in senior management roles and employed throughout their organisation.

Those who fail to reveal the information will be required to explain why in their annual report.

"Despite decades of equal opportunity programs and anti-discrimination legislation, the representation of women at the most senior levels in Australia is extremely poor," says Diversity Council Australia chief executive Nareen Young. "At present, less than 10 per cent of board members of the top 200 listed companies are women.

"This alone represents a serious under-utilisation of valuable resources that would, if addressed, lead to significantly greater profitability and corporate efficiency.

"Research shows that companies with the highest representation of women board directors had significantly increased financial performance measured by return on equity, return on sales and return on invested capital."

ASX Limited director Jillian Segal says Australia lags behind the rest of the world on gender equality at work and rapid action is needed.

"Improving female representation at senior levels is a competitive issue that Australian listed companies are working on," she says.

"These guidelines will sharpen their focus."

Frank, who has published a practical guide for employees on how to plan for and transition back from parental leave, titled *My Mentor - Parental Leave*, says the ASX guidelines will prevent companies from "sticking their heads in the sand" any longer.

"Women will start shopping for

organisations which are more female and more female friendly and once they find them, they won't leave," Frank says.

"Recruiters are already wanting female candidates. Organisations as a whole are starting to take it more seriously."

But Frank says the key to gender equality across all levels of organisations lies in working with men.

"Where we've seen real success is when men come on board and see gender diversity as a business issue," says Frank, the Telstra Business Woman of the Year and the BRW Rising Star.

"There are a lot of men who actually do get this and who do some great things.

"We are only just starting to see them be confident to talk about it as a business issue in terms of cost and impact on productivity.

"If Australia gets this right, it would impact our GDP by about 11 per cent."

Frank also says women need to be more proactive about their careers.

"Get on the front foot - this is your career and your life," she says.

"Tell your manager how much your career means to you and what you'd like to happen during and after your leave.

"Managers don't necessarily know what you want. Do you want to become a house mum? Do you want to return to work part time or full time? They don't know."

TIPS FOR MANAGERS

- Have a conversation with your employee before she takes parental leave. Don't worry about sounding politically incorrect. Ask her what she wants to happen.
- Create a plan and discuss as much as possible about what role she will fill when she returns to work.
- Stay in touch while she's on leave via email or invite her into the office once a month to catch up on business news.
- Remember that it is daunting to be out of a work environment for six or 12 months and then return to it. Even the most confident women need help transitioning back to corporate life.

More info at www.emberin.com and www.dca.org.au



ON FRONT FOOT: Maureen Frank says women need to be more proactive about their careers