

What is Workplace Gender Equality?

Businesses are talking about Workplace Gender Equality (WGE)—*What does it mean for me and my company?*

WGE exists when everyone, regardless of gender, can **equally access** and enjoy resources, opportunities and benefits to **thrive and progress at all levels**. A company committed to workplace gender equality **holds itself accountable** for implementing mechanisms that eliminate both direct and indirect discrimination and ensures an **inclusive work environment and culture**.



COVID CUE

Given proven benefits such as increased innovation and performance and the positive effect on reputation, businesses need to keep workplace gender equality top of mind—especially in a crisis. Ensure there are both women and men on crisis management teams and keep diversity a key part of your response and recovery strategy. Diverse companies are more resilient and better placed to manage both challenges and opportunities.

Workplace Gender Equality is good for business...



Attracts and retains the **best talent**



Increases **innovation and group performance**



Builds reputation, attracting investors and consumers



Reflects the **marketplace**

Prioritising Workplace Gender Equality impacts your bottom line

- **Improved business outcomes:** 69% of companies in the Asia Pacific Region agree that Gender Diversity initiatives **improve business outcomes** (ILO, 2019)
- **Increased market value:** an increase of 10% or more female representation on the boards of Australian publicly listed companies **led to a 4.9% increase in company market value**. This was worth \$52.6 million USD for the average company (Cassells & Duncan, 2020)
- **Enhanced business performance:** data from a survey of almost 22,000 firms from 91 countries suggested that a profitable firm where its leadership was 30% women could **expect to add 15% to its profitability** compared to a similar firm with no women leaders (Noland, Moran and Kotschwar, 2016)
- **Increased customer base:** women make or influence **80% of buying decisions** and control USD 20 trillion in global spending (UN High Level Panel on Women's Economic Empowerment, 2017)

How to Promote Workplace Gender Equality?

Workplace Gender Equality is *good for business and good for the economy*. Developing, implementing and monitoring effective WGE strategies are critical to creating an *inclusive and prosperous workplace*.

How to achieve WGE?

- **Lead change from the top:** make it clear to employees, investors and consumers that WGE is a priority for your business.
- **Measure WGE progress:** use company data to monitor, evaluate and improve your WGE policies and practices.
- Aim for a **balanced representation of women and men** at all levels and monitor access to promotions and training opportunities.
- Prevent sexual harassment and discrimination—**women and men should feel safe and respected**.
- Provide **flexible work arrangements and family leave** for women and men.
- Support **pay equity** (equal pay for work of equal value).

Road Map for Workplace Gender Equality

UNDERSTAND WGE IN YOUR COMPANY

- Assess and analyse key employee data
- Research WGE success stories
- Identify areas for growth and improvement

DEVELOP EFFECTIVE STRATEGIES

- Mobilise your people
- Engage mentors and experts
- Strengthen WGE policy

FOCUS ON CHANGE

- Implement WGE policy and practice
- Monitor and assess progress
- Celebrate success

WHAT DATA TO MEASURE?

*Where are the women?
Where are the men?*

- Collect and monitor data on where women and men are in your company—who makes up entry-level, mid-level and C-suite?
- Any changes over time? Who is support staff and who is in management/ leadership?
- Collect data on who is getting promoted. Are promotions correlated to leadership training?

BE A ROLE MODEL

- Sponsor, mentor and promote women on your teams
- Take family leave, including paternity leave
- Set clear WGE targets and hold managers accountable for achieving them
- Lead a respectful workplace



People recognise that it is time to **hear different voices at the board level and management level**.

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It is beneficial to organisations to be aware of and take actions to address WGE to make sure we **create a fair and equal workplace**.

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The reason why the company is looking at WGE is to basically look into the future more and see sustainability by giving **equal opportunity to everyone**.

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Inclusion and diversity are major sources and powerful multipliers of innovation.

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