

CEW

Senior Executive Census 2026

Methodology
Document



2026 CEW Senior Executive Census Methodology

Gender methodology

It has been a decade since CEW began to monitor and report on women's annual progress and representation in the Executive Leadership Teams of Australia's top publicly listed companies. In 2021, the scope was expanded from the S&P/ASX 200 to S&P/ASX 300 and broadened to include analysis of gender diversity targets.

Companies included in the CEW Senior Executive Census 2026 are drawn from the S&P/ASX 300 index as at 1 July 2026, comprising 298 companies.

Excluded from the CEW Senior Executive Census are Real Estate Investment Trusts and similar listed funds that are managed or wholly owned by S&P/ASX 300 listed entities already included in the Census. After applying the exclusions, the 2026 CEW Senior Executive Census consists of 290 S&P/ASX 300 companies. Of these, 196 are included in the S&P/ASX 200 and 100 in the S&P/ASX 100.

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Data collection and validation were undertaken between May and August 2026. The research team used BoardEx, accessed through Wharton Research Data Services (WRDS), to develop an initial dataset of executives and their roles. BoardEx is a global leadership database containing current and historical information on board members, C-suite executives and other senior leaders, including their positions and organisational affiliations. Verification of the dataset of executives and their roles involved a two-step process. Firstly, Spencer Stuart reviewed Executive Leadership Team inclusion and role classification against CEW's definitions of Executive Leadership Team. Secondly, CEW contacted the companies to validate and verify the collected data. The Census presents Executive Leadership Team composition as at 1 July 2026.

The CEW Senior Executive Census defines the Executive Leadership Team as:

- a. The CEO and all direct reports to the CEO, as of 1 July 2026.
- b. Executive Chairs and Executive Directors are included when they are part of the ELT and perform other executive roles. Company secretaries are excluded unless they also perform other executive roles (e.g., individuals with "Legal Counsel and Company Secretary" titles that report to the CEO are included in the executive census).

The CEW Senior Executive Census classifies all new roles to the 2026 Census on a case-by-case basis, as advised by Spencer Stuart. Interim and Acting CEOs and CFOs are included in the count of CEOs and CFOs, and are included when calculating the proportion of women ELT members.

Roles are further categorised using the following principles:

CEO pipeline roles: Defined as those that are commonly feeder roles to CEO positions and often drive key commercial outcomes with profit and loss responsibility. These roles include

Chief Executive Officer or Managing Director, Chief Financial Officer, Chief Operating Officer, and Group Business Heads or Group Executives.

Non-pipeline roles: All other roles with a low likelihood of feeding into CEO positions and no direct profit and loss responsibility, including strategy, risk, governance, human resources, marketing, corporate affairs and investor relations, legal, IT, health and safety, research and development, manufacturing and supply chain, chief of staff, and other specialist roles, such as Chief Medical Officers.

The CEW Senior Executive Census defines 'gender balance' (40:40:20) as at least 40% identifying as women, 40% identifying as men and 20% of any gender.

The CEW Senior Executive Census defines women as 'women in all their diversity'. That is, women and individuals who identify as women.

Gender target data were collected from 15 January to 30 June 2026 by Melior Investment Management. Melior maintains a proprietary environmental, social and governance framework for companies within the S&P/ASX 300. The Melior investment team conducts its own research to identify companies' targets for women's representation in management teams, where available. Melior reviewed relevant publicly available sources for each company, including Corporate Governance Statements and policies, sustainability and ESG reports, annual reports, and Workplace Gender Equality Agency reports.

Gender parity projection methodology

Projections for women's representation in ASX 200 Executive Leadership Teams and CEO roles are based on the average annual percentage-point change between 2017 and 2026. The remaining gap between the 2026 level and 50% parity was divided by this average annual rate of change to estimate the year in which parity would be reached. The projections assume that the historical rate of change continues and are indicative only, rather than forecasts. Actual outcomes may differ depending on organisational, economic, regulatory and labour market factors that influence the pace of change in women's representation

Member Pulse Poll Methodology

The CEW Member Pulse Poll examined members' perceptions of changing support for gender equity in Australian workplaces. The survey was conducted between June and July 2026 and emailed to all CEW members. A total of 345 members responded, representing approximately 25% of CEW membership.

The survey included both closed and open-text questions exploring:

- whether support for or opposition to gender equity had changed over the previous 12 months;
- the specific changes members had observed; and
- what members believed was driving those changes.

The survey questions were co-designed by CEW and the USYD–CIPW research team. Responses were analysed using descriptive statistics and thematic analysis of open-text comments.

Indigenous methodology

Designed and conducted by Aboriginal and Torres Strait Islander researchers within the Centre for Indigenous People and Work (CIPW, UTS), this methodology was developed to identify Aboriginal and Torres Strait Islander women in ASX 300 women senior executive positions. The approach recognises that Aboriginal and Torres Strait Islander identity is self-

determined and cannot be inferred solely from appearance, surname, family history or third-party assumptions. Consequently, the team prioritised public self-identification and, where appropriate, voluntary self-identification through direct engagement.

The methodology also acknowledged the limitations of desktop auditing in relation to Indigenous identity. Corporate diversity research frequently relies on publicly available information to identify demographic characteristics; however, such approaches are inherently dependent on public disclosure and therefore may not fully capture the diversity of leadership populations.ⁱ

In Australia, Aboriginal and Torres Strait Islander identity is often described in legal and administrative contexts using a three-part definition: descent, self-identification, and community acceptance.^{vi} While widely used in policy and institutional settings, this definition represents only a starting point for understanding identity and does not capture its full social, cultural, or lived meaning. Aboriginal and Torres Strait Islander identity is not singular or static. There is substantial diversity in how identity is understood and expressed across Australia, shaped by differences in Nations, language groups, communities, geography, family histories, and generational experience.^{vii}

Stage 1: Preliminary desktop screening. This stage involved reviewing publicly available executive profiles on company websites and LinkedIn. The purpose was to identify any explicit public statements of Aboriginal and/or Torres Strait Islander identity and to assess whether available biographical information warranted further investigation. Executives whose profiles indicated that their secondary schooling, tertiary education and early career history occurred exclusively outside Australia were excluded from further consideration. The remaining executives were retained for further review: that is, where profile information suggested a potential Australian background but provided insufficient information to determine First Nations identity.

Stage 2: Targeted public record searches. Following Stage 1, a proportion of executives were excluded from further consideration based on publicly available profile information, resulting in a smaller cohort requiring more detailed examination. A targeted "deep dive" was then undertaken for the remaining executives to identify any publicly available evidence of Aboriginal and/or Torres Strait Islander identity. Structured searches were conducted using combinations of the executive's name and terms such as "Aboriginal", "Torres Strait Islander", "Indigenous" and "First Nations". Searches extended beyond LinkedIn and corporate biographies to include media interviews, company announcements, Reconciliation Action Plan (RAP) documents, First Nations advisory body memberships, NAIDOC archives, conference programs, community organisation websites and other publicly available sources.

Stage 3: Voluntary self-identification. Following Stages 1 and 2, fewer than 0.7% (six) women senior executives were identified through publicly available information as Aboriginal and/or Torres Strait Islander. A further 18 women executives remained for whom voluntary self-identification was considered appropriate. Recognising that Aboriginal and Torres Strait Islander identity cannot be reliably determined through desktop research alone, and consistent with the principles of cultural safety and Indigenous Data Sovereignty, the final stage involved voluntary self-identification. In all, 18 women senior executives were invited to self-identify through a direct and respectful outreach process using LinkedIn's messaging platform. Executives were offered the opportunity to identify as: Aboriginal; Torres Strait Islander; Both Aboriginal and Torres Strait Islander; or Neither Aboriginal nor Torres Strait Islander. This approach ensured that identification was based on first-person self-identification wherever possible, rather than third-party classification or inference, and reflected recognised principles of Indigenous Data Sovereignty and culturally appropriate

research practice. No further Indigenous women senior executives were identified through this process.

Limitations. This methodology is intentionally conservative and is likely to undercount Aboriginal and Torres Strait Islander women in senior executive roles.^{viii} Indigenous leaders may choose not to publicly identify their Aboriginal and Torres Strait Islander background, while others may not have publicly available information that enables identification through desktop auditing. The methodology therefore prioritises accuracy, cultural safety and respect for self-determination over maximising identification rates. It recognises that Indigenous identity belongs to the individual and that the absence of public identification should never be interpreted as evidence that a person is not Aboriginal or Torres Strait Islander. As a result, the findings should be understood as representing confirmed and verifiable representation rather than the total number of Aboriginal and Torres Strait Islander women occupying senior executive positions within ASX 300 organisations.

Cultural origins methodology

Desktop audit

This report employed a desktop document analysis to assess the likely cultural origins of women in executive leadership teams in ASX-listed companies. Desktop analysis was adopted given the limited availability of self-reported demographic data on executives in the Australian corporate context. That is, individuals rarely disclose ethnicity or cultural background in official biographies, necessitating a systematic, evidence-based approach to inference.^{xvi} While self-identification remains the preferred approach, relying solely on voluntary disclosure would not provide sufficiently comprehensive or comparable data across the S&P/ASX 300.^{xvii} Consistent with established Australian research and practice,^{xviii} a structured and systematic desktop audit draws on publicly available information to develop a baseline measure of representation where direct demographic data are unavailable.

Likely cultural origin was assessed using a composite of indicators rather than a single marker, and as such accounts for the risk of misclassification from relying on any one data point alone. Indicators included name (surname and given name etymology, including maiden name and married name where available), publicly reported birthplace, disclosed heritage or family background, migration history, headshot and, where available, direct statements of cultural or ethnic identity made by the executive in interviews, company materials, or professional profiles. Each indicator was treated as provisional evidence rather than conclusive proof, reflecting the reality that any single marker, such as a person's name, can misrepresent their actual cultural background through marriage, adoption, anglicisation of a name, or generational assimilation.

Taken together, these sources were used to determine each woman executive's "likely" cultural origin. The term "likely" does not mean that the classification represents a person's "true" or self-identified cultural identity. Instead, it refers to the classification most consistent with the available evidence, interpreted in an Australian context, informed by ABS Census classifications. While racial, ethnic and cultural identity can be complex, shaped by family history, community, migration experiences and different national contexts, these factors are not always visible through publicly available information. As a result, classifications based on names and other public information have limitations, particularly where individuals have mixed heritage, changed names or share names common across multiple cultural groups. The analysis therefore prioritised explicit public information where available and relied on name-based analysis when other evidence was limited. Findings are reported at an aggregate level and should be understood as best-available estimates of likely cultural origins, rather than statements of individual identity.

Cultural origin classification

Cultural origin classifications involved three sequential stages: (1) publicly available biographical information, including self-identification where available; (2) publicly available photographs; and (3) OriginsInfo name analysis. Where publicly available information identified a maiden name or previous surname, this was also considered.^{xix}

Stage 1: Preliminary desktop screening. This stage involved reviewing publicly available executive profiles on company websites and LinkedIn to record biographical information (birthplace, education, career history).

Stage 2: Extended verification. For each executive woman, the review extended beyond company-published information and direct self-disclosures to include professional networking profiles, media interviews, industry press, and other publicly available sources. This additional evidence was used to verify, refine or supplement initial assessments.

Stage 3: Cross-verification and reconciliation. Findings from Stages 1 and 2 were compared for consistency. Any discrepancies were flagged and investigated further before a final classification was assigned. Where evidence remained genuinely ambiguous after this process, the research team discussed available evidence and arrived at a consensus for coding. This limitation is acknowledged below.

This multi-stage review process was designed to triangulate the evidence, maximise accuracy and consistency and minimise misclassification, while recognising the limitations of using publicly available information rather than self-reported identity. For many women executives, there was limited public information about cultural origins beyond their name and professional photograph. Here, greater reliance was placed on name-based analysis, while considering all available evidence collectively. Publicly available photographs were used only as contextual information and not as a standalone basis for determining cultural origins.

OriginsInfo Name Analysis. OriginsInfo provides a systematic and scalable method for estimating cultural origins based on personal and family names and has been used in previous Australian research on the cultural diversity of business leaders.^{xx} In the absence of any voluntary or mandatory reporting framework on the cultural diversity of senior leaders in Australia, unlike jurisdictions such as the UK and Canada, this methodology provides a practical and evidence-based approach to examining representation. However, no classification method can be completely accurate, and as noted, inferred cultural origins are not equivalent to an individual's self-identified cultural, ethnic or racial identity.

Name analysis was undertaken by OriginsInfo and involved analysing the list of ASX 300 women senior executives by:

- Separately evaluating an individual's personal and family name;
- Matching the personal and family names to the Origins database of over 3 million unique, globally sourced names;
- Making a balanced assessment of the name combination, determining the most likely cultural and ancestral origin; and
- Reporting the information in broad cultural groupings to give an overview of the cultural mix of ASX 300 women senior executives.

OriginsInfo Classification

OriginsInfo uses a detailed classification system comprising 260 Cultural, Ethnic and Linguistic (CEL) codes. For convenience, and preliminary analysis these detailed codes are aggregated to two higher level classifications of 25 Origins Types and 16 Origins Groups. The 260 CEL codes may be aggregated into as many customised groups as required to suit an individual context or business application.

The Origins classification goes deeper than simply ‘country of origin’. The classifications may reflect geography, language, religion or other characteristics that are particularly diagnostic of the origin of a name. The approach therefore seeks to identify likely ancestral or cultural origin rather than simply country of residence, nationality or migration history. For example, a person living in the United States with a Hispanic-origin name may be classified as Hispanic rather than American. Similarly, in South Africa, Origins treats people from South Africa according to the origin of their name - Black South African names are coded as being of Black South African origin, British names are coded as being of Anglo-Celtic cultural origin. A consequence of this approach is that people who migrate to Australia from North America, South Africa or New Zealand may not be coded to one of these countries but instead to their likely ancestral or cultural background.

As OriginsInfo’s name analysis focuses on most likely ancestral origin, it does not distinguish between people’s ancestry and their migration history or status. For example, business leaders identified as originating from Asia through name analysis could include:

- Australian-born people living in Australia, with Asian-born parents, grandparents or more distant ancestors;
- Asian-born people living in Australia; and
- Asian-born people residing in Asia (e.g. business leader for a foreign company listed on both the ASX and an overseas securities exchange).

Name Analysis Validation and Accuracy.

Name-based analysis is an established method for estimating likely cultural or ethnic origins where self-reported demographic information is unavailable.^{xxi} Prior studies have validated the accuracy of OriginsInfo’s approach of classifying each name to an ethnic background.^{xxii}

OriginsInfo’s database has been developed from comprehensive data sources covering around 1.2 billion individuals from around the world. This is complemented by data resulting from many years of genealogical, ancestral and local history research into the meaning and origin of names and naming conventions for major regions across the globe. This produces reliable output that classifies over 99% of individuals to their most likely ancestral origin.

OriginsInfo continuously checks the fit between known origin and the Origins software allocation. Results from this work, and two separate pieces of validation research on databases where cultural background was known have confirmed that individual-level accuracy in coding the Australian population to Origins Types comfortably exceeds 85%.

The accuracy rate varies by cultural group, with higher accuracy for some name-origin groups (e.g. Islamic, Chinese, Vietnamese, Indian and British origins) than others (e.g. Aboriginal and Torres Strait Islander, Black Caribbean and Jewish origins) where there is a greater tendency to adopt Anglo-Celtic name styles.

There are several circumstances in which name analysis may be less informative or accurate. These include cross-cultural marriage and surname changes, the adoption of Anglicised names, names that occur across multiple cultural groups, transliteration from non-Roman scripts, and people whose names reflect ancestral origins several generations removed from their current cultural identification. OriginsInfo has previously reported that it mitigates.

Benchmarking cultural diversity against the Australian population

To assess the cultural diversity of CEW’s Executive Leadership Team (ELT) cohort, a population benchmark was constructed using data from the 2021 Census of Population and Housing, at the time of the research, the most recent comprehensive source of national population data.

The Australian Bureau of Statistics (ABS) does not publish a single measure of Australia's ethnic or cultural composition. The Census collects several related indicators, including country of birth, language spoken at home and self-identified ancestry. While each provides insight into cultural diversity, no single variable offers a complete measure. For this project, ancestry was selected as the closest conceptual fit because it captures reported cultural heritage across generations, whereas country of birth and language spoken at home primarily reflect migration history and current linguistic practice.

Census respondents can report up to two ancestries, in any order. Nationally, 62.4% of respondents reported a single ancestry. ABS TableBuilder Pro was used to extract the two ancestry variables (ANC1P and ANC2P) at the most detailed level available.^{xxiii} Cross-tabulation of the two variables gave the count of people for every combination of first and second ancestry, allowing each person to be counted once rather than twice.

The CEW ELT cohort was coded using the Origins (name analysis) classification. To build a comparable dataset, the 260 Origins codes were matched to the 2021 Census ancestry data was matched to the 4-digit Australian Standard Classification of Cultural and Ethnic Groups (ASCCEG) which the ABS used to classify responses to the 2021 Census ancestry question. Because both datasets then share a common coding, the cultural composition of the ELT cohort could be compared directly with that of the national population.

The benchmark was restricted to women aged 18 years and over to provide a more like-for-like comparison with the ELT cohort than an all-persons figure would provide. The same approach to cultural origins classification approach was applied here to maintain classification consistency (see Cultural Origins Methodology).

Where census data reported two ancestries that fall into different cultural groups, we assigned them to the more culturally diverse group, following the approach adopted by the Australian Human Rights Commission's cultural diversity in leadership research.^{xxiv} For example, respondents reporting both an Anglo-Celtic and a European ancestry were classified as European, while those reporting a European and a non-European ancestry were classified as non-European.

Operationally, the count for the first-reported ancestry (ANC1P) was used as a starting point. Where a second ancestry (ANC2P) was provided, the starting count was adjusted in favour of a more diverse category. This adjustment applied only to the 37% of women aged 18 years and over who reported a second ancestry; all others were classified using their single reported ancestry.

The adjusted benchmark file was then aggregated into higher-level Origins groups for reporting, producing a population benchmark directly comparable with the CEW ELT cohort.

Declaration of AI use

Generative AI tools, including Microsoft Copilot, ChatGPT, Claude and Google AI, were used to support retrieving some data from online sources and organising research materials. Any outputs generated by different AI tools were compared and cross-checked to assess consistency and reliability before being incorporated into the report. AI was not used to make analytical judgements or determine findings or conclusions. All AI-assisted outputs were reviewed by the authors for accuracy and appropriateness prior to publication.