



Chief Executive Women

Women leaders enabling women leaders

Chief Executive Women runs the ruler over gender diversity at Westpac

- **CEW's Westpac Case Study reveals how one of Australia's biggest employers – led by one of the world's most high-profile female CEOs - tackled gender diversity**

- **Westpac's new CEO, Brian Hartzler, aims to reach a market-leading target of 50% Women in Leadership by 2017**

Sydney, 3 March 2015: Westpac was an Australian pioneer in introducing workplace practices to attract and support women. But by 2008 it had started to fall behind. And the numbers got worse when Gail Kelly took over amid the GFC and a flood of difficult business conditions. This latest Case Study in the [Chief Executive Women](#) series charts how the Westpac board and its female CEO began to turn around the gender diversity story.

The bank's diversity drive had started when American CEO Bob Joss (1993-99), looked at his senior team in astonishment and asked: "Where are the women?" By the time Gail Kelly took over as CEO in 2008, expectations were high for more action under a female CEO, but inertia had set in.

As Kelly explains in the CEW Case Study: *"When I arrived I didn't think [gender diversity] was something that would require my immediate focus as it was already built in to the Westpac culture and in its DNA."*

By 2010, the bank's Culture Survey contained staff comments such as this which didn't mince words: *"I am not sure that, as an organisation, we care about this issue as much as we used to"*.

In 2010 Westpac announced targets for 40% women in management and, when that was exceeded in 2012, Kelly announced a first for an Australian business – 50% women in leadership positions by 2017.

There was backlash from male employees who felt the policy was unfairly favouring women. But as one senior manager told CEW, the business case was clear: *"I'm a trader. So I understand diversification better than anybody from a business perspective. It reduces my risk. I can think quite dispassionately and academically about how I want a diverse workforce."*

So what are Westpac's key means of achieving this historic target?

- Gender diversity progress is measured and management are accountable for results
- Innovative new programs target women to join male-dominated areas such as IT

- Recruiting women from outside the banking sector to join Westpac
- Making flexible work arrangements the norm, not the exception

Brian Hartzler, Westpac CEO, said: “In an organisation as large as ours, reaching our goal is a challenge and we know it will not be easy. But we are 100% committed to achieving it. It’s critical to the nation’s interests to understand the barriers and biases that affect women’s full participation in the workforce and their ability to reach their full career potential.

“It is incumbent on all of us to then act on these barriers and find ways to get everyone – men and women – really engaged in this. We want to become the first major Australian company to be truly gender equal in our leadership. Westpac has been at the forefront of innovation and change for almost 200 years and I’m determined that we will be a world leader in this field, which in turn will help us fulfil our vision to be one of the world’s great service companies,” said Hartzler.

Diane Smith-Gander, CEW President, said: “Corporate secrets are often jealously guarded. CEW is in the business of lifting the lid on that information when they involve finding the keys to increasing women’s leadership in Australia. That’s why in our Case Study series we run the ruler over an organisation’s gender diversity numbers to really get underneath them. These reports are recommended reading for anyone serious about improving gender diversity.”

Kathryn Fagg, member of CEW’s Business engagement Committee, and the Reserve Bank Board, said: “The Westpac story shows us what a large organisation can do to increase the number of women in leadership roles and be more inclusive for everybody.

“Through hearing the voices of Westpac’s women and men, including from the Board, we’ve created a guide for any organisation wanting to step up its efforts and reap the benefits of culture change around diversity. This is a case study that is relevant across all sectors of the Australian community,” said Fagg.

There are lessons in this CEW Case Study for every leader and every organisation trying to create real and positive change around gender diversity. They are that:

- There must be clear commitment from the CEO
- The role of the Board is vital in setting a gender equality agenda
- Targets must be set and communicated publicly – then followed by regular and transparent reporting
- Accountability will be achieved by introducing gender KPIs
- Regularly track and manage job progression through events such as ‘Talent Days’ for all senior teams
- Run regular diversity and flexibility surveys - then listen to feedback
- Innovate around programs – such as in tech - to target development, recruitment and promotions

Download the CEW Case Study on Westpac [here](#)

CEW media contact: Amanda Wilson 0418 391 201 | amanda@amandawilson.com.au

Westpac media contact: Keely O’Brien 0403 877 449 | keelyobrien@westpac.com.au