

Boards for Balance: Your Leadership Shadow

*Partnering with your CEO
for gender balance*



Boards for Balance

Australian Institute of Company Directors and Chief Executive Women Advisory Group



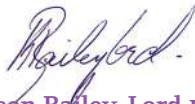
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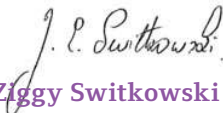
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Hospitality Limited
Chair, National Library Foundation Board



Kathleen Bailey-Lord FAICD
Non-Executive Director
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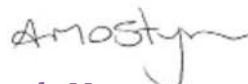
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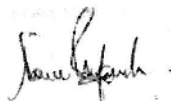
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Non-Executive Director, Djerriwarrh
Investments

Dear Colleagues,

Long term organisational performance is underpinned by the ability to attract and retain the most talented people and by those people working effectively together as a team.

To have the best talent and to gain the benefit of diversity, gender balance is a pre-requisite.

However, despite significant investment in improving gender balance in Australian workplaces, change is slow. Women remain under-represented in senior leadership roles and, for many organisations, the succession pipeline is uncertain.

When it comes to creating gender balanced organisations, boards can and do have a significant impact: they set the tone from the top, ensuring gender balance is an integral part of the strategic agenda, ask the tough questions of management and hold executives accountable for progress. To assist chairmen and non-executive directors take a leadership role in progressing gender balance in their own organisations, 'Boards for Balance: Your Leadership Shadow' presents actions boards can take across four aspects of leadership: what we say; how we act; what we prioritise; and how we measure.

'Boards for Balance: Your Leadership Shadow' is a collaboration between Chief Executive Women (CEW) and the Australian Institute of Company Directors (AICD), building on the highly successful Leadership Shadow model, created by Chief Executive Women and the Male Champions of Change in 2014 for use by CEOs and other executive leaders.

'Boards for Balance' applies best practice research and the lived experiences of CEW and AICD members, chairmen, NEDs and CEOs in driving gender balance in their organisations. Their experiences and challenges are not unique. We are grateful for their transparency and confident their insights provide valuable guidance for all non-executive directors keen to improve gender balance in their organisations.

We invite all chairmen and non-executive directors, from large and small ASX listed entities, not-for-profit and private companies, to:

- Reflect on the leadership shadows they cast;
- Understand the important role they play in determining gender balance outcomes in their organisations;
- Use the 'personal action plan' (pages 20 - 25) in collaboration with board colleagues, CEOs and executive teams to prioritise and set goals, take action and measure progress; and
- Identify and act on opportunities to influence gender balance outcomes through their networks.

We firmly believe that achieving gender balance starts with us. We look forward to hearing about your own experiences and progress.



Elizabeth Proust AO FAICD
Chairman
Australian Institute of Company Directors



Kathryn Fagg GAICD
President
Chief Executive Women

Partnering with your CEO for gender balance

Why:

A strong partnership between the CEO and chairman will drive gender balance outcomes

What:

The roles of the CEO, chairman and the board and the accountabilities are clearly defined

How:

The chairman and the board's leadership as individuals and as a team – take collective and personal responsibility for achieving organisational gender balance goals.

“If everyone is pushing in the same direction, you will get a result.”

Neil Chatfield
Chairman, SEEK

Realising strategic outcomes requires a committed and informed partnership between the chairman and CEO. Achieving gender balance in leadership roles is no different.

The board leads from the top by striving for gender balance for itself and within executive leadership roles. Results will be achieved by acting inclusively, displaying the standards the board demands of the CEO and executives.

Taking personal responsibility for gender balance is a critical step in achieving organisational success. This includes addressing behavioural norms and biases that ignore or preclude participation of different approaches or alternative views.

The Leadership Shadows of the chairman and CEO, working in a productive partnership for gender balance, will overlap because of the shared values, expressed behaviours and inclusive leadership directed to achieving gender balance.

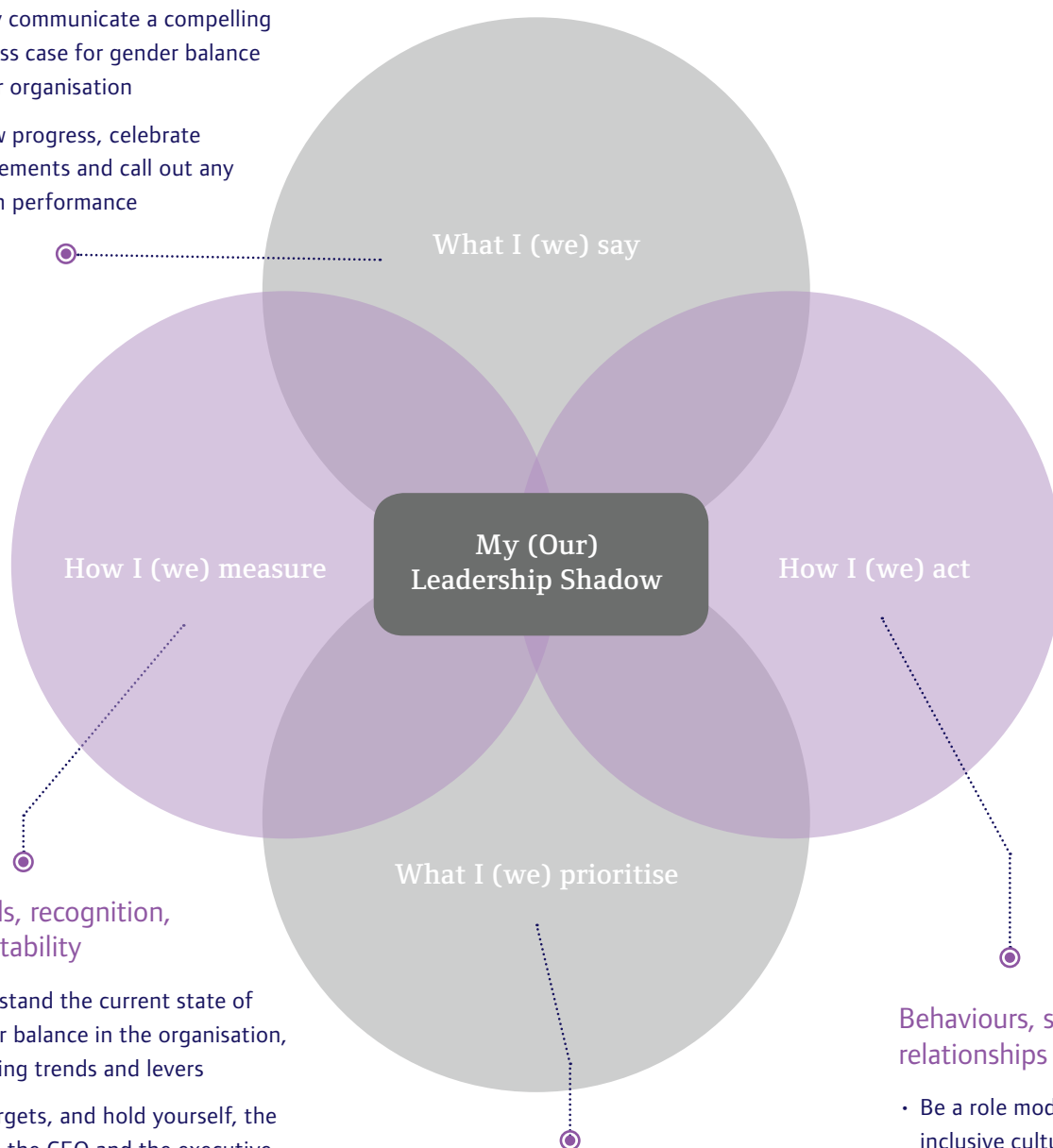
Leading together on gender balance strengthens the organisation's capacity to embed it at all levels, which, in turn, will drive higher performance and business outcomes.



The Leadership Shadow* for gender balance

Values, context setting, message repetition and emphasis

- Clearly communicate a compelling business case for gender balance in your organisation
- Review progress, celebrate achievements and call out any gaps in performance



Rewards, recognition, accountability

- Understand the current state of gender balance in the organisation, including trends and levers
- Set targets, and hold yourself, the board, the CEO and the executive team accountable
- Seek feedback on your individual and the board's collective Leadership Shadow

*The "Leadership Shadow for gender balance" has been adapted from the model created by Chief Executive Women and the Male Champions of Change in 2014 for use by CEOs and other executive leaders.

Disciplines, routines, interactions

- Engage the CEO and executive team directly and regularly on setting and meeting gender targets
- Play a strong role in key recruitment and promotion decisions at senior executive levels
- Champion flexibility for men and women

Behaviours, symbols, relationships

- Be a role model for an inclusive culture
- Strive for and achieve a gender-balanced board
- Call out behaviours and decisions that are not consistent with an inclusive culture

What I (we) say

The board has a profound impact on whether an organisation makes gender balance a priority. Clearly communicated expectations from the board to the CEO and executive team about the importance of achieving gender balance are fundamental and require:

- The ability to ask the right tough questions
- A relentless drive for reinforcing expectations on gender balance
- Transparency about personal leadership goals and progress.

✓ Deliver a compelling case for gender balance

- The board is visibly committed to and can confidently articulate the business case for gender balance in leadership roles for the organisation
- The board ensures that gender balance is a critical part of the organisation's strategy and is broadly communicated both internally and externally
- The board ensures the organisation develops and puts into action an agreed strategy and specific actions to achieve gender balance
- The board ensures the CEO actively drives the investment and cultural change required to achieve gender balance.

✓ Provide regular updates and celebrate progress

- The board ensures gender balance objectives are integrated into regular reporting and progress is discussed
- Each board member understands and can explain how the organisation addresses challenges in meeting gender balance objectives, as well as the measures driving success.

“Gender balance needs to be something that is on the agenda. And that means in every forum at a senior management level it is expressly discussed. And unless you have that discussion and reinforce it on a frequent basis then it will become more of a tick the box exercise and that’s the danger.”

Steve McCann
CEO, Lendlease

“You need an MD/CEO that is on board (with gender balance) and when I say on board I mean really on board. They need to be really committed to it, not just reading the lines.”

Neil Hamilton
Chairman, Oz Minerals

“Where we are most effective is when the men ask the questions about gender or other diversity and it’s not left to the women.”

Kathryn Fagg
President, Chief Executive Women

“The best way to keep the subject of gender balance on the board’s agenda is to talk about it regularly.”

David Gonski
Chairman, ANZ

“In our case, we have what we call a plan on a page – our strategic plan for the year and beyond – in the case of diversity and inclusion there it sits.”

Brian Schwartz
Chairman, Scentre Group

How I (we) act

Leading from the top requires positive role modelling. This means striving for a gender balanced board, avoiding the merit trap* and embracing diverse perspectives.

The board plays a role in promoting and encouraging an inclusive culture.

✓ Be a role model for an inclusive culture

- The board embraces different views and ways of operating and seeks feedback on its performance
- The board rewards the CEO and executives for their inclusive leadership and constructively challenges gaps in performance

✓ Build a gender balanced board and top team

- The board has achieved gender balance or is acting on a plan to achieve it within a defined timeframe
- The board demands gender balance when appointments, promotion and development opportunities arise at executive levels
- The board expects the executive team to put in place strategies to become an 'employer of choice for women'

✓ Call out behaviours that are not consistent with an inclusive culture

- The board expects the organisation to address processes and behaviours that are getting in the way of meritocracy and an inclusive culture

*The 'merit trap' and steps to avoid it are described in "In the Eye of the Beholder: Avoiding the Merit Trap", Chief Executive Women and Male Champions of Change, 2016, <https://cew.org.au/topics/merit-trap/>

“You can’t talk about something unless you walk that talk. And I think it is almost impossible to say to an organisation “do this but I’m not going to do it myself”. So we, as a board, have to set an example. The wonderful thing about doing that is it enriches the board and probably enriches our ability to think of ways to ensure gender diversity throughout.”

David Gonski
Chairman, ANZ

“We have three out of our nine directors are women. I think it’s a really important symbol. When we are looking to show the organisation that we at the board, in addition to the CEO, take [gender balance] seriously, that’s one of the very few metrics the organisation can look at and say, ‘that makes sense to us’.”

Lindsay Maxsted
Chairman, Transurban

“I don’t think you can expect management to have a diversity target that is aspirational unless the board has. That would be like saying “do as I say, but not as I do.”

Gordon Cairns
Chairman, Woolworths Group and Origin Energy

“The board is the lighthouse for the executive. Unless you have a diverse board you can’t put too much pressure on the CEO for diversity.”

Margaret Jackson
Former Chairman, Spotless Group

“At SEEK, it is a holistic approach to diversity. Unless you live it at the board level, it is hard to do it at the next level and the 6 levels under that.”

Neil Chatfield
Chairman, SEEK

What I (we) prioritise

Senior leaders will commit to and drive actions that they know the board and CEO value and demand of them. They absorb what the board and CEO prioritise and notice what consistently makes the agenda. In turn, senior leaders calibrate their own priorities.

✓ Engage senior leaders directly

- The board expects the CEO and executive team to formulate, improve and deliver the organisation's gender balance goals as a priority
- The board discusses gender balance with the CEO and executive team regularly (at least every 6 –12 months)
- The board expects regular reporting on gender balance performance and holds the CEO accountable for progress

✓ Play a strong role in key recruitment and promotion decisions

- The board expects gender balance in senior executive candidate pools
- The board expects CEO and executive team candidates to present their gender strategy for the organisation and/or business unit as part of the selection process
- The board assesses executive candidates' gender balance values
- The board gives equal access to talented men and women to ensure equal access to promotion opportunities
- The board expects succession planning information presented to it to include advice on "critical experiences" and "time to be ready" for senior executive roles.

✓ Champion flexibility for men and women

- The board expects the organisation to have systems and processes that enable and encourage workplace flexibility
- The board expects the CEO and executive team to champion, role model and encourage workplace flexibility and rewards them for doing so

"It's not a matter of saying it's on the agenda, we are now going to talk about gender diversity. It should be part of every conversation that we have around our business strategy, about our performance, about not just the people, but actually how we are winning in the marketplace in the eyes of our customers and all of our stakeholders."

Shayne Elliott
CEO, ANZ

"Reframing of work practices to make jobs family-friendly for both women and men – job sharing, part-time work, work from home. Equity in conditions and competitiveness in the market. These are all conversations that thrive in a diverse boardroom with a diverse management team, but would wither in a monoculture. This is why it matters."

Bruce Brook
Chairman,
Programmed Maintenance Services

"The critical decision the chairman makes along with the board is who is the CEO, because fundamentally it's that key relationship between chair and CEO, CEO and board that will influence and guide the organisation."

Kathryn Fagg
President, Chief Executive Women

"As with most things in an organisation, unless [gender balance] is driven from the top and unless it's seen to be driven from the top, it's much harder to get traction."

Brian Schwartz
Chairman, Scentre Group

"As a board, what message do we send? Are we effective in applying a gender lens to ensure we harness the full talent pool and keep the business contemporary and competitive?"

Kathleen Bailey-Lord
Non-Executive Director, QBE Insurance
(Aust, NZ), Melbourne Water

How I (we) measure

Like any other key business goal, achieving gender balance has a greater chance of success when a target is set with measurable objectives for achievement.

Measurement and reporting to the board should demonstrate the organisation's progress, explain setbacks and the actions to be taken to redress any under-performance.

✓ Understand the trends and levers

- The board expects the organisation to focus on the pipeline to executive leadership roles
- The board expects the organisation to use metrics to report regularly on current state and progress towards targets
- The board reviews and discusses factors influencing gender balance outcomes, identifies breakpoints and requires commitment to actions to overcome those barriers

✓ Hold the CEO and executive team to account

- The board sets gender balance key performance indicators (KPIs) and incentives for the CEO
- The board holds the CEO accountable for achievement of those KPIs

✓ Seek feedback on your own leadership shadow

- The board reviews the impact of each director's individual and the board's collective Leadership Shadow on gender balance

“We use targets for everything we do: financial metrics have targets, operational metrics have targets, so it makes common sense – all sense to me – that we have targets as far as gender diversity is concerned.”

Peter Allen
CEO, Scentre Group

“Prioritising regular reporting enables you to demonstrate progress towards achieving gender balance within the organisation. You need to measure progress in order to make an impact. Executives are very busy people so reporting and reviewing of progress keeps the issue front of mind and ensures it remains on the agenda.”

John Mulcahy
Chairman, Mirvac

“The best way to get insight about the female talent is through data. Too often we look at gender balance by having a conversation based on outdated personal experience, assumptions and anecdotes, which is not necessarily found in data or in numbers.”

Rebecca McGrath
Chairman, Investa Office Management

“My boards are convinced that achieving gender diversity at senior management levels is a strategic business imperative. Regular reporting by business units on their progress on their gender diversity targets is required at each board meeting. The board's leadership shadow has resulted in real progress in the journey to improved gender balance.”

Kevin McCann
Chairman, Citadel Group

Case studies

Macquarie Group Case Study

The Macquarie Group Board believes strongly in the case for diversity and inclusion. An important aspect of diversity is gender balance and the Board has taken action towards achieving this at senior levels over the last several years.

Leadership

The Board has clearly articulated the business case for gender balance as leveraging diversity of thought to achieve better business outcomes. Macquarie's range of experiences, skills and views are key strengths and are critical to ensuring its business remains innovative, sustainable and continues to meet the evolving needs of its clients.

In 2015, the Board took a decision to embed gender balance on the Board agenda by asking management of each business group to present their strategy to achieve Macquarie's diversity objectives. The commitment to gender balance has continued as the Chairman has changed. 2016 saw the measurement of progress against the business strategies, with each group providing an update to the Board on their specific actions and outcomes.

Governance

Macquarie's *Workforce Diversity Policy* defines Macquarie's workforce diversity commitment, and provides that each year the Board will set measurable objectives for achieving gender diversity. These objectives are publicly reported in the Annual Report and progress is measured and monitored by the Board. Macquarie's measurable objectives are aligned to four strategic pillars: *Diverse Workforce, Inclusive Workplace, Robust Meritocracy and Integration and Awareness*.

Policies and practice

Macquarie aims to attract and retain a diverse range of candidates, ensuring meritocracy in hiring, reward and promotion decisions. To achieve this, Macquarie embeds equity and transparency in all people practices and processes and provides detailed reporting. This reporting allows the Board to effectively measure and monitor progress and to help advise each business group's efforts in the areas of highest priority.



Metrics and reporting

Each business group is accountable for their strategies to achieve gender balance. The resulting outcomes are monitored via regular and detailed reporting and analysis. This includes for example, female hiring metrics, percentage of females on recruitment shortlists, and gender balance on intern and graduate programs.

In addition to the regular reporting to the Board on gender metrics by business group, the Remuneration Committee review the gender pay equity analysis annually. This analysis identifies any variances in female and male pay which enables individual review and follow-up. The outcome from this remuneration review ensures pay equity for like roles and performance across all business groups and regions.

Impact

The Board's focus on actions and outcomes has enabled positive change and has helped ensure that consideration of gender balance is embedded in how the organisation conducts day-to-day business. Macquarie Group's ongoing commitment to achieving gender balance is demonstrated by the year on year increase in female representation at senior leadership levels and across the total workforce. Whilst there has been improvement in gender balance, this needs to be viewed in context of the lead time of the pipeline to senior management. The Board's continued commitment is therefore essential for ongoing progress towards gender balance.

Incitec Pivot Case Study

The Incitec Pivot Limited (IPL) CEO, James Fazzino, is a Male Champion for Change and clearly believes in the business case for gender balance in enhancing diversity. However, when five years ago, he recognised that he needed to force a significant change of approach at IPL, he understood he could not achieve this alone and that he needed the support, encouragement, advice and leadership of the Board to help accomplish this change.

Leadership

The CEO identified that IPL needed to move its approach from working only on programs that change individual attitudes of men and women within the company to also implementing a systemic change in mindset of the role of women in IPL. This also required a shift in how senior leaders undertook their roles.

The essential difference was to move IPL from an organisation which was comfortable with women in traditional functional roles – legal, IT, HR, finance, corporate affairs – to one where women also play senior leadership roles in 'non-traditional areas' such as in manufacturing, logistics, engineering, marketing and sales. The role of senior leaders changed from 'working in' to 'working on' the business to leverage increased female participation in senior management.

The CEO knew he did not have all the answers and asked the Board to assist and challenge him. He drew on Board members' experiences, expertise and personal learnings. The Board had a strong role to play in supporting and fostering this approach. It could not have occurred without the Board's imprimatur and direct involvement.

Governance

The Board supported and challenged the CEO's ideas and tested the timing and the vision – whether he was going hard enough or fast enough. The Board included a gender balance agenda item twice a year, and had regular agenda items on gender balance at the Remuneration Committee.

Policies and practice

The CEO personally sponsors women and gives them specific opportunities to succeed. This includes seeking regular feedback from groups of women at different levels, ensuring representation in key engineering and operational roles and explicit consideration of gender balance during restructures.

IPL established women-led development programs to encourage individuals to change attitudes, but it was recognised that change will not occur at an acceptable pace without a commitment to systemic change. A significant

advantage of forcing systemic change was that cultural change occurred more rapidly because people with the right mindset – men and women – opt in and others opt out. This self-selection created a cultural cohort which acted and continues to act as a model for everyone within IPL.

Metrics and Reporting

The CEO openly discussed his targets, ambitions for the pipeline and ideas for IPL. In particular, targets were set as a percentage improvement year on year, which aligned with the organisation's culture of continuous improvement.

The Board has put specific emphasis on reviewing succession plans to at least CEO -2 level. This not only gives a clear understanding of the talent in the organisation but also the degree of gender diversity in this talent pipeline. From time to time the Board meets with high potential women, both in Australia and the USA. These interactions, both formal and in the field, place specific focus on directors meeting with and getting to know high potential women, especially those in operational roles. These interactions have been enabled through provision for them within both Board and Committee agendas. Through this type of direct interaction, directors are able to experience firsthand the positive impact on culture that a more diverse workforce at the frontline provides.

Impact

While IPL is 17 per cent female, significant progress has been made. Under the CEO's leadership, women are now represented in site management roles, run manufacturing plants and undertake senior commercial roles, each of which constitute a direct pipeline to the senior Executive Team and CEO. For example, women are responsible for the largest IPL high explosives plant globally, largest stand-alone explosives emulsion plant in Australia, fertiliser distribution sites in Australia, including IPL largest export facility globally, America's strategic engineering group, the marketing group in fertilisers, the strategy group globally, and key account managements of the group's largest customer globally.

Additionally, 33 per cent of the executive management team are women, 26 per cent of senior management positions are held by women and the majority of hi-potential female talent are either in expanded roles or have been promoted during the last 12 months.

The Board continues to actively support the CEO by challenging the nature and extent of diversity targets and objectives; creating opportunities for Board interaction with high potential women and ensuring all executives across IPL understand the Board's support for gender balance.

Board member personal action plan

Board member personal action plan

Focus area	Action - Leadership	Priority	Who	By when	Next review
Gender balance objective	Seek out the development and inclusion of a gender balance objective within the board-approved strategy for the organisation				
	Ask for metrics to understand where the organisation is today and where it needs to be to achieve gender balance				
	Recommend the use of tools, such as CEW's CEO Conversation, to support the executive team to formulate, improve and deliver the organisation's gender balance objectives				
Promotion of commitment to gender balance	Promote the organisation's commitment to gender balance through internal communications and external platforms, e.g. website, annual reports				
	Publicly promote commitment to gender balance at public events/speaking appointments				
	Use existing tools such as The Leadership Shadow to guide personal leadership behaviour changes				
Business case for gender balance	Seek out the development of a robust business case/logic for gender balance in the organisation				
	Communicate the business case for gender balance to investors, customers and shareholders through sharing reports and presentations				
External influences	Promote the business case for gender balance among the broader non-executive director community and external networks				
	Request that management demands gender balance from professional services providers and/or major suppliers				
	Promote the business case for gender balance to professional services providers and/or major suppliers you utilise				

Board member personal action plan

Focus area	Action - Leadership	Priority	Who	By when	Next review
Exposure to opportunities	When opportunities arise (such as big projects) question management on the gender balance in the teams chosen to lead them				
Succession planning	Ensure gender balance within pools of potential executive candidates and succession plans				
	When readiness for promotion is discussed, ensure that actions to hasten such readiness are articulated and followed through				
Advocacy and sponsorship	Identify and engage with high potential women and encourage all executives - male and female - to do the same				
Executive recruitment	In selection criteria for senior executive team roles: <ul style="list-style-type: none"> include a commitment to and demonstrated track record of achieving gender balanced teams, ask candidates to present their gender strategy in the interview process 				
	Assess candidate values against gender balance values of organisation				
Board composition	Aim to achieve at least 30 per cent representation of women on the board				
	Revise board search practices and broaden the search pool for recruitment				

Board member personal action plan

Focus area	Action - Governance	Priority	Who	By when	Next review
Stretch targets	Require management to use stretch targets to increase gender balance at different levels of the organisation, with a focus on ensuring the pipeline to senior executive roles				
	Require management to determine what the organisation must do to become an employer of choice for women				
People Subcommittee	Establish a committee of the board for people issues (e.g. succession and remuneration)				
	Include the achievement of gender balance in all role levels in the committee charter				
	Ensure the committee conducts analysis and reports to the full board on the factors influencing gender balance				
	Set up regular committee meetings in the board governance calendar to encourage regular reporting and discussion on gender balance (every 6 - 12 months)				
Performance KPIs	Set gender balance KPIs in management scorecards to drive behavioural change, action and prioritisation				
	Hold executives accountable for achieving the KPIs and ask if not, why not?				
Executive incentives	Use a performance assessment tool that requires all gender-related KPIs to be achieved before eligibility for promotion is granted				
	Decide on a material proportion of incentives that will be impacted by performance on gender balance KPIs				

Board member personal action plan

Focus area	Action - Policies and practices	Priority	Who	By when	Next review
Gender strategy	Ask management to establish a strategy to achieve gender diversity objectives and implement the gender diversity policies within the organisation				
	Examine results from diversity policies and encourage management to address areas where outcomes are not achieved e.g., promotion for those on flexible arrangements				
	Ask management to report regularly on gender retention strategies and outcomes				
Quality of strategy	Ensure business strategy addresses all issues relating to gender balance in the organisation				
	Ensure the development and implementation of policies to support employees who experience domestic violence				
	Use tools, including the CEW Gender Diversity Kit, as a guide to the development of gender balance policies				
	Confirm that management has a concrete action plan with measurable, achievable objectives for gender balance policies				
	Ensure clear timing and expectations for the regular review of the organisation's implementation of gender strategy				
	Seek out the results and analysis of survey data by gender and other diversity factors such as age, working flexibly, cultural background, disability etc.				

Board member personal action plan

Focus area	Action - Metrics and reporting	Priority	Who	By when	Next review
Measurable targets and regular reporting	Request management to measure year on year numbers for <ul style="list-style-type: none"> Recruitment (e.g. balanced candidate lists) Retention of high potential women (e.g. balanced opportunities for development) Promotion of women at every level Time to promotion Voluntary and involuntary exits e.g., employees on parental leave 				
	Encourage management to set key targets on female talent pipeline and succession for senior management roles				
	Encourage management to establish 'role type' targets: measure and report year on year on the numbers of women and men in line roles and functional roles				
	Encourage management to set key targets on achieving pay parity for male and female managers in like-for-like roles				
	Request year-on-year measurement of gender-based pay levels across roles and levels in the organisation				
	Request to use this data to identify the key gaps, barriers and challenges to achieving gender balance in leadership roles and pay equality				
	Ensure management is transparent about and held accountable for the achievement of gender targets				

Board member personal action plan

Focus area	Action - Metrics and reporting	Priority	Who	By when	Next review
Culture and engagement	Request management to measure year on year gender-based engagement scores at different progression levels and organisational functions				
	Encourage management to set key targets for female engagement				
	Request management to measure year on year numbers of flexible work uptake at different levels and functions as well as outcomes e.g. promotion levels of those on flexible work models				
	Encourage management to measure attitudes to flexible models and their uptake				
	Request management to survey employees to understand what is or isn't working and why				
	Ensure management explores and addresses barriers in the organisational culture that may inhibit gender balance				

AUSTRALIAN INSTITUTE of COMPANY DIRECTORS

Australian Institute of Company Directors

The Australian Institute of Company Directors is committed to excellence in governance.

We make a positive impact on society and the economy through governance education, director development and advocacy. The promotion of good governance practices within our director community lie at the heart of everything we do.

Our membership base is made up of more than 40,000 directors and senior leaders who hail from business, government and the not-for-profit sectors. We are proud of our diverse, large and growing membership, which is collectively responsible for millions of jobs and billions of dollars in investment and services a community.



Chief Executive Women

Women leaders enabling women leaders

Chief Executive Women

Chief Executive Women is the pre-eminent organisation, representing more than 400 of Australia's most senior and distinguished women leaders from the corporate, public, academic and not-for-profit sectors. Its vision is 'Women Leaders Enabling Women Leaders'.

CEW strives to educate and influence all levels of Australian business and government on the importance of gender balance. Through advocacy, targeted programs and scholarships, CEW members work to remove the barriers to women's progression and ensure equal opportunity for prosperity. CEW offers innovative and substantive programs, informed by research and led by CEW members, aimed at enabling women's professional advancement and future leadership.

We thank the Boston Consulting Group for their support and contribution to the *"Boards for Balance: Your Leadership Shadow – Partnering with your CEO for gender balance"* initiative.

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