

A photograph of two women in an office setting. The woman on the left, with blonde hair, is wearing a black blazer over a white top and is pointing at a tablet held by the woman on the right. The woman on the right, with dark hair, is wearing a black top and is looking at the tablet. The background is a blurred office environment.

2018/19

ANNUAL REVIEW



Chief Executive Women

Women leaders enabling women leaders



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CEW Past Presidents dinner, hosted by Sue Morphet in June 2019. Pictured left - right; Diane Grady AM, Christine Christian, Helen Lynch AM, The Hon Dr Annabelle Bennet AS SC, Belinda Hutchinson AM, Wendy McCarthy AO, Catherine Livingstone AO, Sue Morphet, Barbara Cail AO, Kathryn Fagg AO, Ita Buttrose AC OBE, Naseema Sparks AM.



PRESIDENT'S REPORT

Five years ago, CEW's national membership was 327. Today, we are a growing collective of 564 women leaders. Our members are and always will be our strength. As a vibrant and collegiate community, we share our knowledge and experience to advance the next generation of women leaders.

CEW works to remove the barriers to women's progression and to ensure equal opportunity for financial prosperity. Our goal is to raise the number of women in leadership positions and for organisations to aim for gender balance (40:40:20) and equity across all levels and sectors. We know that more women leaders are good for business, good for our economy and good for our community.

In FY19, CEW completed its second ASX200 Senior Executive Census with Bain & Company and Spencer Stuart to benchmark and monitor gender composition in the Executive Leadership Teams (ELTs) of Australia's largest companies. It showed year on year improvement in the overall number of women in ELTs in the ASX200 and a significant drop in the number of companies with no women in their ELT.

But the Census also shone a spotlight on the under-representation of women in senior line roles, the feeder roles for potential CEOs. In 2018 more than half (59%) of ASX200 companies still had no women in senior line roles in their ELT.

The economic case has been made for increased female workforce participation, equal financial security for women and gender balance in organisations and leadership. Leading companies have the policies and programs in place to support gender equality, and these organisations acknowledge benefits in productivity, safety and commercial outcomes. Yet,

the pace of change remains prohibitively and unacceptably slow.

My goal as President is to keep gender equality high on the agendas of decision-makers in business and government and build on the legacy of the sixteen Presidents before me.

Looking deeper into the barriers to change, our research with Bain & Company in February 2019 examined the attitudes and behaviours of men in the workplace concerning gender equality. This pivotal report found that although 76% of working men support gender equality, only 17% prioritise taking action. The report presented key actions to help increase male engagement in gender equality, based on the attitudes and issues identified by the 2000 respondents.

Gender equality should not be perceived as a women's issue: equality is an issue for everyone. Men at all levels will benefit from diversity and must be involved in the solution if we are to make the step change necessary to move from incremental gains to fundamental and significant improvement in gender equality outcomes.

Over the year, CEW has maintained close working relationships with Federal and State Government Ministers and Shadow Ministers. We have worked to strengthen bipartisan support for policies to: increase female workforce participation, reduce the financial disincentives in the childcare subsidy scheme, reduce the gender pay gap, and improve women's superannuation.

In consultation with CEW members nationally and Bain & Company, we have also developed CEW's 2025 strategy. We have focussed on consolidating our purpose and mission – women leaders enabling women leaders.

The strategy will ensure that over the next five years:

- we are directed by our mission
- we focus on the outcomes that will make an impact
- we achieve the best allocation of resources from our members, our sponsors and pro bono partners and the executive team.

I ask all CEW members to be actively involved. Together we have greater impact and are able to influence change to create equal choice and prosperity for all women. As women leaders enabling women leaders we can envisage a world where women and men have equal economic and social choices, and responsibilities.

On behalf of the CEW Board, I thank Kathryn Fagg AO for her tireless leadership and significant contribution to CEW during her term as President, until November 2018, and for the work she continues to do. I thank CEW members and sponsors for their enthusiasm and support over the past twelve months, and I thank our CEO Susan Metcalf and her Executive team for their dedication to the organisation.

Finally, I thank my fellow CEW board members and their committees for their diligence and commitment. I am continually encouraged by the number of members who give their time to help deliver CEW's mission. Every day they bring energy and passion to the task of improving gender equality in Australia.

Sue Morphet
President
Chief Executive Women

BOARD

CEW is governed by a Board comprising President, Treasurer, Chairs of the State Chapters and Chairs of the CEW Committees.

Sue Morphet was elected as President at the 2018 Annual General Meeting.

This year Chapters were formally established in the Australian Capital Territory and South Australia. Board members with responsibility for those Chapters will be added as of the CEW Annual General Meeting in December 2019.

The board is supported by a Chief Executive Officer and a small executive team, who coordinate CEW's advocacy, thought leadership, programs and scholarships, and support our sponsors and partners.

PAST BOARD MEMBERS



Kathryn Fagg AO
Past President
Nov 2016 – Nov 2018



Sneza Pelusi
Past Treasurer
Nov 2017 – Feb 2019



Sue Morphet
President



Jenny Boddington
Business Engagement Committee



Tonianne Dwyer
QLD Chapter Chair



Clare Harding
Treasurer



Colleen Harris
Scholarships Committee



Romilly Madew AO
Member Connectedness
ACT Chapter Chair



Lynette Mayne AM
Leaders Program



Denise McComish
WA Chapter Chair



Nicole Sheffield
Annual Dinner Committee



Nicola Wakefield Evans
Governance Committee



Fiona Wardlaw
Membership Committee



Melanie Willis
NSW Chapter Chair



Kate Vidgen
VIC Chapter Chair



CEO'S REPORT

FY19 was one of consolidation and planning, to position CEW for the future. Having commenced as CEO in late January 2019, I was delighted to join at a time the organisation was looking forward and thinking deeply about purpose and the positive impact CEW can have for the prosperity and equal opportunity of women. The mission of women leaders enabling women leaders has always framed CEW's work and will continue to provide the basis for operations in coming years.

In this Annual Review readers will find highlights from activities in the financial year 2019, showing the impact CEW has had. This year 17 high-achieving women were awarded scholarships to attend international business schools. The Leaders Program brought together 190 women from more than 40 organisations, and in addition to being mission-led provided significant financial support to CEW.

CEW's ASX200 Senior Executive Census released in September 2018 demonstrated some progress has been made, but also underscored why CEW must continue to advocate for women in senior leadership. Produced with Bain & Company CEW's *Better Together* report on engaging men in gender equality fostered discussion and media coverage on ways to achieve better balance for women.

Development of the 2025 Strategy commenced in February 2019 and has been widely supported by the Board, and members across Australia. The strategy will ground the work CEW does to ensure the progression of women, and gender balance in business, the public service, academia and not-for-profit sectors. Active members and adequate resourcing will enable CEW to continue to deliver on its mission and ensure women and men have equal economic and social choices and responsibilities.

Behind the scenes during 2019, significant work has taken place to prepare the organisation for the future. We have shaped Committee practice, and updated systems, processes and governance to ensure CEW has robust foundations. Several new members have joined the Executive team and brought their skills to CEW. We expect to build CEW's voice and advocacy in the coming year.

At 30 June 2019 CEW returned to a small operating surplus, despite a somewhat challenging year. Sponsors, the Leaders Program and pro bono supporters provide the majority of CEW's income. The Annual Dinner brings together business and community leaders to celebrate women in leadership and continues to generate financial support for

CEW's scholarships and programs. In FY19 the CEO Conversation and Your Leadership Shadow experienced lower demand than in previous years. An overview of CEW's financial results is provided in this Annual Review.

I am honoured to be leading the executive team working alongside so many highly accomplished successful women leaders. Meeting members and CEW partners has been a highlight of my year! CEW is rightly regarded as the pre-eminent organisation for women leaders. This Annual Review illustrates just a few ways CEW is enabling more women leaders.

I sincerely thank the Board for their unwavering support throughout the year. I would also like to acknowledge the CEW Executive team who have achieved extraordinary results for members, for CEW partners, and for women leaders throughout the community.

Thank you.

Susan Metcalf

CEO
Chief Executive Women

STRATEGY 2020 - 2025

CEW is uniquely positioned to advocate for women in leadership. We represent the most senior and distinguished women leaders who are committed to CEW's mission of enabling more women leaders.

There is still much to do to address the gap in women's participation in the economy, and their opportunity for equal prosperity.

- CEW's Senior Executive Census 2019 found just two of the 25 CEOs appointed to ASX200 companies in the past year were women
- The Workforce Gender Equality Agency reports the gender pay gap is \$25,679 a year. Women working in lower paid industries, working part-time and taking primary responsibility for caring remain key drivers of the gap
- CEW and Bain & Company's *Better Together* report found while most men (76%) in the workplace are gender equality supporters, few (17%) prioritise taking action.

CEW believes more women in senior leadership roles is key to addressing gender based inequity.

During 2019 CEW's Board has consulted extensively with members across Australia, to gather their experience and insights to inform the organisation's priorities in the coming years. Members have been actively involved in shaping CEW's future.

CEW's 2025 Strategy builds on all that has been achieved over the past 35 years. It acknowledges the energy, passion and commitment members bring to CEW.

The progression of gender equity and advancement of more women to senior leadership has been a constant focus throughout the strategy development.

Framing CEW's 2025 Strategy:

- CEW's mission of 'women leaders enabling women leaders' is foundational, and builds to a vision of Australia where women and men have equal economic and social choices and responsibilities
- CEW has a key role to play enabling more women leaders, including from diverse backgrounds
- CEW has strong foundations and programs that advance women in leadership.
- Thought leadership and research ensures CEW is evidence based in its approach
- Members' active support for CEW will enable more women leaders
- Partnerships with sponsors and stakeholders are critical.

Colleen Harris, Board Member and Chair, Scholarships Committee



2025 STRATEGY – PLAN ON A PAGE

| VISION | | Women and men have equal economic and social choices and responsibilities | | |
|--|--|--|---|---|
| MISSION | | Women leaders enabling women leaders | | |
| PURPOSE | Support one another to excel | | Enable women leaders | |
| | <div>Membership</div> <ul style="list-style-type: none">Membership criteria; leadership, influence and impactHigh bar, wide lensGrow with qualifying member pool | <div>Member Connections</div> <ul style="list-style-type: none">Strengthen collegiality and recognition of membersCreate opportunities to share wisdom and experience with members and others | <div>Active Members</div> <div>►</div> <ul style="list-style-type: none">Activate and engage members in CEW's missionThought leadership and evidence underpin active support of missionCommittees | <div>Individual</div> <ul style="list-style-type: none">Scale programs that enable women leaders to reach C-suiteLeaders Program extended offeringScholarships and Alumni |
| Partnerships | | Build and maintain strategic alliances to maximise CEW's impact on the progression of women | | |
| Advocacy | | Evidence based advocacy for women's leadership, removal of barriers to progression and economic security | | |
| Influence change to create equal choice and prosperity for all women | | | | |
| Resourcing: deliver vision and mission with financial sustainability | | | | |
| Measure progress | | | | |

“More women in leadership positions across the country in business, in government, in organisations large and small is good for our economy, good for business and good for the community”

- Sue Morphet
President CEW

HIGHLIGHTS 2018/19

564

MEMBERS
FROM 406
ORGANISATIONS

190

LEADERS PROGRAM
PARTICIPANTS



IN 5
CITIES

1336

ANNUAL DINNER GUESTS

1400

CONNECT
Leaders Program & Scholarship Alumni

7

INTERNATIONAL
UNIVERSITIES
& BUSINESS
SCHOOLS

17

WOMEN
AWARDED
SCHOLARSHIPS

52

SPONSORS &
PARTNERS
Supporting CEW's work

2018

August

CONNECT EVENT – PWC SYDNEY

CEW in partnership with PwC convened the second annual Connect event in Sydney. Working on the theme 'Making the Most of Now' 16 CEW members joined CEW Leaders Program and Scholar Alumni (CEW Connect) to debate and explore the inhibitors to progression and the opportunities and actions for women leaders to make a difference in their own organisations.

The fast-paced interactive session was led by the team at The Difference and the scene set by Past President Diane Smith-Gander AO and Kevin McCann AM.



September

ASX200 SENIOR EXECUTIVE CENSUS 2018

CEW released the second annual Census of the ASX200 Executive Leadership Teams (ELTs) in partnership with Bain & Company and Spencer Stuart.

The 2018 Census showed improvements in gender balance over the 12 months:

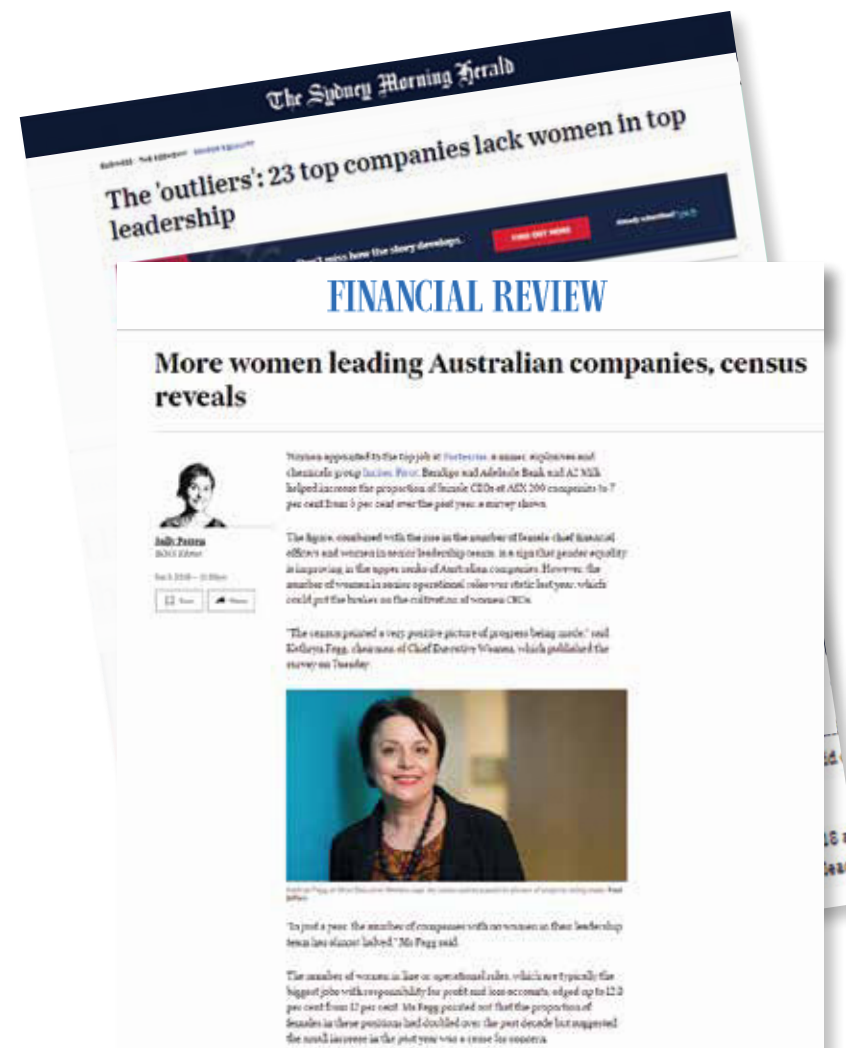
- the total number of women in ASX200 ELTs had increased, and that women held 23% of ELT roles

- 82 companies had increased the number of women in their ELTs

- the number of companies with no women in their ELTs had reduced to 23.

There was little change in the under-representation of women in line roles - 59% of ASX200 companies had no women in line roles in 2018.

The ASX200 Census creates a robust evidence base to engage with senior business leaders on gender equality.



September

ANNUAL DINNER

CEW's 2018 Annual Dinner was held on 6 September and featured Ann Sherry AO, Chairman of Carnival Cruises as guest speaker.

Ann Sherry is a CEW member and one of the most influential voices in the push for greater representation of women in leadership in Australia.

Welcoming a record 1336 guests the event raised funds in excess of \$1.1million to support the delivery of CEW's Scholarships and annual programs.

The CEW Annual Dinner is a key event on the Australian corporate calendar and brings business and community leaders together to share a commitment to gender equality and celebrate women in leadership.

Pictured left: ANZ CEO Shayne Elliott and Kathryn Fagg AO.



2018

October

Melbourne Members and Guests

The CEW Victorian Chapter hosted business leaders at the second annual Members and Guests dinner in the Long Room at the MCG. Guest speaker Danielle Wood presented a compelling case for the underlying economic potential of increasing women's workforce participation.

"If untapped female workforce participation was a massive coal deposit, we would have governments lining up to give tax concessions to get it out of the ground."
Danielle Wood, Budget Policy Director, Grattan Institute.

Danielle Wood, guest speaker at the Victorian Members and Guests Dinner.

November

CEW Welcomes 46 New Members

In November 2018, following the annual nomination program, CEW welcomed 46 women leaders from across Australia representing business, academia, the arts, government and not-for-profit sectors as new members.

Membership movement:

- 526 CEW Members at 1 July 2018
- 564 CEW members at 30 June 2019
- Net membership movement for full FY19 (growth) 7.2%.



November

The DEAL

The 4th annual CEW Special Edition of THE DEAL was published in November 2018 in partnership with The Australian.

Drawing on the experiences and perspectives of CEW members, the 2018 edition explored the scrutiny of and expectations on high-profile women leaders in Australia.

The CEW members featured in the 2018 special edition included: Marnie Baker, Annette Carey, Susan Cato, Melinda Conrad, Jenny Fagg, Kathryn Fagg AO, Dr Cassandra Goldie, Tracey Fellows, Elizabeth Gaines, Christine Holgate, Janelle Hopkins, Susan Lloyd Hurwitz, Jeanne Johns, Amanda Lacaze, Sally Loane, Kim McKay AO, Kate McKenzie, Katie Page, Nicole Sheffield, Diane Smith-Gander AO, Shemara Wikramanayake.

The 2018 annual special edition was supported by CEW sponsors: KWM, BHP, QBE, Harvey Norman and CBA. Each year The Australian donates the funds raised, after production costs are covered, to CEW in support of scholarships and programs.



THE DEAL

REINVENTING BUSINESS

SO
YOU'VE
GOT TO
THE TOP.
NOW WHAT?

When women reach the peak of business, they're expected to pull the sisterhood up with them. It's not always so simple

BY CAROLINE OVERINGTON

EMERGING LEADERS
CEW SPECIAL



2018

November

CFO PIPELINE REPORT

In November 2018, following an extensive series of interviews with current and former male and female ASX200 CFOs exploring the finance function and the CFO pipeline for women leaders, CEW released the report *Building the CFO Pipeline*.

The report presents recommendations for boards, CEOs, CFOs and senior executives to develop the finance pipeline and increase the population of female finance leaders.

CEW members contributing to the report included Pam Bains, Anastasia Clarke, Alison Harrop, Janelle Hopkins and Nessa O'Sullivan.



NEW PRESIDENT SUE MORPHET

Sue Morphet was elected as President of Chief Executive Women at the completion of Kathryn Fagg AO's two year term.

Sue Morphet is CEW's seventeenth President, following Australian leaders: Barbara Cail AO, Imelda Roche AO, Ita Buttrose AC OBE, Wendy McCarthy AO, Helen Lynch AM, Sandra Yates AO, Annabelle Bennett AC SC, Karen Wilson, Diane Grady AM, Jillian Broadbent AC, Catherine Livingstone AO, Naseema Sparks AO, Belinda Hutchinson AM, Christine Christian, Diane Smith-Gander AO and Kathryn Fagg AO.

2019

February - March

NEW MEMBER DINNERS

New member dinners are a longstanding and cherished CEW tradition. Welcome events are held early in the new year in each Chapter across Australia.

CEW ACT members held their first new member dinner in February 2019.

72% of the 2018 new member intake attended new member dinners in 2019.



Chio Verastagui, Partner Bain & Company presents *Better Together* findings.

March

BAIN - BETTER TOGETHER

Bain & Company and CEW's seventh report on gender parity *Better Together: Increasing Male Engagement in Gender Equality Efforts in Australia* examined which men are taking action and why others may not.

The report found that in the workplace, while most men (76 percent) are gender equality supporters, few (17%) prioritise taking action.

Bain & Company and CEW surveyed almost 2,000 Australians across more than 14 industries to understand the current levels of male engagement with gender equality initiatives, the most effective motivators to increase it and the barriers preventing uptake.

We identified key actions that can help increase male engagement on gender equality issues:

- **Make it personal:** For both men and women a balanced career can include equal sharing of family responsibilities. Personally engaging male relatives, colleagues and friends can also be powerful.
- **Make it easy:** Use existing processes to further improve male engagement (e.g. unconscious bias mitigation). Encourage men to be actively involved in equality initiatives and increase mutual understanding.
- **Make it effective:** Demonstrate the business case for change for your specific organisation.

INTERNATIONAL WOMEN'S DAY 2019

UN Women (Australia) celebrated IWD19 in collaboration with CEW and Male Champions of Change with the theme of *More Powerful Together*.

CEW members Frances Adamson (Canberra), Julieanne Alroe (Brisbane), Elizabeth Gaines (Perth), Sam Mostyn (Sydney) and Sue Morphet (Melbourne) joined Male Champions on Change of the panels at UN Women's flagship breakfasts.

MEMBER DONATIONS PROGRAM

This year CEW recognised the desire of members to further support CEW's work personally. Donation information is now available on the CEW website.

"CEW has made so much progress in gender equality. But there's so much more to do and that's why I made the decision to make a donation to CEW. I'm energised about being able to make a difference. Giving a donation, this can help women for many, many years to come."

Bonnie Boezeman AO
Founding Member CEW

April

INAUGURAL BONNIE BOEZEMAN AO SCHOLARSHIP

A new annual scholarship to boost leadership development for women nurses was made possible by the generous support of CEW founding member, Bonnie Boezeman AO.

"We need to find ways to support women nurses to develop the leadership skills and capabilities that will help them both advance their own careers and grow the nursing sector as a whole."

The inaugural scholarship winner Danielle Coates, Paediatric Emergency Nurse Practitioner is undertaking a Master of Healthcare Leadership. As a senior member of the emergency department, she provides clinical and professional support to medical officers, registered nurses and allied health professionals.

"I am a passionate supporter of clinical nurses growing their leadership skills. This scholarship will help me provide leadership support and guidance to other clinicians, as well as create highly effective inter-disciplinary healthcare teams."

Danielle Coates,
2019 CEW Scholar

Since 1992, CEW has provided executive and leadership development opportunities for more than 170 talented women leaders across many sectors, helping them become the leaders of tomorrow.



2018 SCHOLARSHIPS WINNERS



Louise Adams
The Wharton School
Executive Development Program



Amy Barouch
Harvard Business School
Disruptive Innovation Program



Gillian Cagney
INSEAD Singapore
Leading for Results



Jenni Collard
CEW & RSIEF Scholarship
Harvard Kennedy School
Leadership for the 21st Century:
Chaos, Conflict and Courage



Fiona David
MIT | IMD
Driving Strategic Innovation



Kia Dowell
CEW & RSIEF Scholarship
Harvard Kennedy School
Creating Collaborative Solutions:
Innovations in Governance



Katherine Innes
AGSM @ UNSW
General Manager Program



Jackie Khoo
MIT Sloan
Leading Change in
Complex Organisations



Patricia Latu
AGSM @ UNSW
General Manager Program



Anna Leibel
MIT | IMD
Driving Strategic Innovation



Kirsty Liddicoat
INSEAD Singapore
Leading for Results



Kate Munnings
INSEAD France
Advanced Management Program



Lesley Nelson
CEW & RSIEF Scholarship
Harvard Kennedy School
Creating Collaborative Solutions:
Innovations in Governance



Bridie O'Donnell
Harvard Business School
Authentic Leader Development Program



Sussanah Osborne
MIT Sloan
Leading Change in Complex
Organisations



Sarah Styles
The Wharton School
Executive Development Program



Dalene Wray
Harvard Business School
Disruptive Innovation Program



MIT SLOAN

JACKIE KHOO

Jackie Khoo knows what it's like to lead amid significant change. As a general manager at nbn Australia, Jackie plays a pivotal role in helping the company move from 'build' to 'run' phase over the next 2-3 years.

Jackie says studying Leading Change at MIT Sloan has made her a better change leader.

"The course provided a foundation of knowledge about change. It also gave me new skills and strategies to navigate organisational changes ahead."

A highlight from the course was the opportunity to learn from the diversity of her classmates.

"We were 37 executives from 13 different countries and a variety of functional roles, industries and cultures. I learned about the many ways change manifests and the different ways we can manage it".

BE THE LEADER YOU ARE MEANT TO BE.

The CEW Scholarships program is based on CEW's mission of women leaders enabling women leaders. The program supports women leaders at critical junctures in their careers so that they can reach higher leadership roles. In 2018/19 CEW provided 17 scholarship opportunities to international business schools and universities.

The program targets mid to senior level managers one step away from the C-Suite or CEO roles.

CEW members are integral to the success of the program through their participation as scholarship reviewers. Members review applications to identify and award each scholarship to the candidate who will benefit the most and assist them to step up to lead in organisations across business, not-for-profit and government sectors.

"The time I got the scholarship, the thought of being CEO was still a little bit in the back of my mind...I became CEO at Standards Australia and I am the first woman who has been the CEO as Standards Australia..."

- Dr Bronwyn Evans
Women's Leadership Forum, Harvard 2012

CEO Engineers Australia
CEW Scholar, now CEW Member

17
SCHOLARSHIP
AWARDED



LEADERS PROGRAM

The CEW Leaders Program is a bespoke leadership program developed and delivered by CEW members to inspire and equip women to fulfill their leadership potential. The program encourages women to take their place alongside men so that organisations deliver the best possible outcome for customers, shareholders and the community.

The CEW Leaders Program is in its 14th year of operation. This year 190 women from over 40 organisations participated. The program is offered bi-annually in Sydney, and annually in Melbourne, Brisbane, Perth and Singapore. There are now over 1,400 alumni who have been instrumental in helping organisations create a more diverse approach to leadership through promotion to executive roles.

Leaders Program participants benefit by having the time to reflect on their career in a challenging but safe environment and develop an invaluable network of women across all sectors; their organisations benefit as their women step up to new leadership challenges as



CEW Leaders Program, Sydney

well as developing closer links with CEW. CEW benefits by having the CEW brand promoted to more than 40 organisations and almost 200 participants every year.

In addition to being mission-led the Leaders Program also provides a significant financial contribution to support the work of CEW.

A further CEW members Dagmar Schmidmaier AM, Lynette Mayne AM, Amanda Mostyn and Kathleen Bailey-Lord lead and facilitate the program.

This year CEW celebrates and gratefully acknowledges Dagmar Schmidmaier AM and Lynette Mayne AM for leading and guiding the program for ten years.

The following CEW members provided advice and support through their participation on the Leaders Program Advisory Board; Erica Smyth AC, Dr Bronwyn Evans, Susan Horwitz and Karen Penrose.

A further 13 CEW members have been guest speakers during the year, generously sharing their experience and wisdom.



“This was one of the most holistic and beneficial leadership programs I have been on.

The operation and set up of the program is exceptional... it is extremely well thought out and really flows well together.

You get to the end and see how it all fits together – but you need to get there to see it.”

– 2018 participant

“Every subject covered gave me something I didn’t have before embarking on the program, but I think I got the most about how to be a better communicator from the 2-Day Q Station workshop.”

– 2018 participant



Dagmar Schmidmaier AM facilitating a Leaders Program workshop.



ACTIVE MEMBERS

PRIME MINISTER AND CABINET SECONDEE

The PM&C Secondment is in its third year of operation and continues to strengthen as a valuable partnership built on the reciprocity of expertise and knowledge between CEW and PM&C.

In 2018, Zahra Tariq, a lawyer working in the Indigenous Affairs Group within PM&C Legal Services Branch completed a five month secondment with CEW.

Zahra joined CEW's Research and Business Engagement team, and worked on a variety of projects during her secondment.

"My work at CEW was varied and gave me great insight into how a not-for-profit functions," Zahra said.

"I initially worked on CEW's 2018 Senior Executive Census report, before turning my attention to other strategic pieces."



Australian Government

CEW represents Australia's most eminent women leaders from the corporate, government, academic and not-for-profit sectors.

Members show strong leadership in their sector and in promoting the advancement of women. They demonstrate significant and ongoing impact and influence.

Members bring their experience, skills and network and actively contribute to CEW's mission, supporting one another to excel, enabling leaders and influencing change.

Becoming a CEW member recognises a woman is at the top of her field and an active supporter of other women.

In 2019 CEW's 564 members came from 406 different organisations. From professional services to catering, from retail to the arts, from universities to banking, from not for profits to government members have deep experience across sectors and of the challenges to the progression of women into leadership roles. Members actively contributed to CEW's mission engaging in the promotion of CEW research, speaking on behalf of CEW and

at industry events to share their insights, attending roundtables in peer-to-peer learning with sponsors and supporters and supporting CEW's advocacy initiatives.

CEW's committee structure plays a key role in member engagement. Members contribute their time, skills and resources to specialist committees focused on different aspects of CEW's work. In FY19 State Chapters maintained a busy schedule of events attuned to members' interests including intimate lunches, guest speakers and popular 'Members and

Guests' dinners. The Business Engagement Committee oversaw the ASX200 Senior Executive Census and CEW's report with Bain & Company *Better Together*. A Review was undertaken by the Governance Committee, which lead to further enhancement and has positioned the organisation to pursue its 2025 Strategy. Budgeting and audit benefited from the skills and experience of the Finance Audit and Risk Committee. Scholarships continued to be managed by the Scholarships Committee with review panel members involved in candidate selection and interviews. The

Membership Committee reviewed nominations and extended invitations to 43 new members to join CEW.

The Annual Dinner Committee again delivered a spectacular event for 1336 guests in September 2018, with CEW Member Ann Sherry AO as the guest speaker.

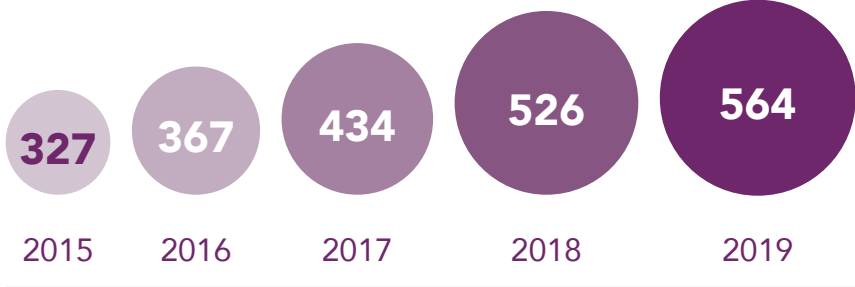
The active involvement of CEW members is critical to delivering our mission of women leaders enabling more women leaders.



CEW Scholar Amy Barouch, CEW sponsor Glenice Maclellan, CEW members Lyn Cobley and Deborah Coakley, with Chairman Mirvac Group John Mulcahy, leading the panel at the 'Future CEO' event for CEW and Connect members.



MEMBERSHIP GROWTH



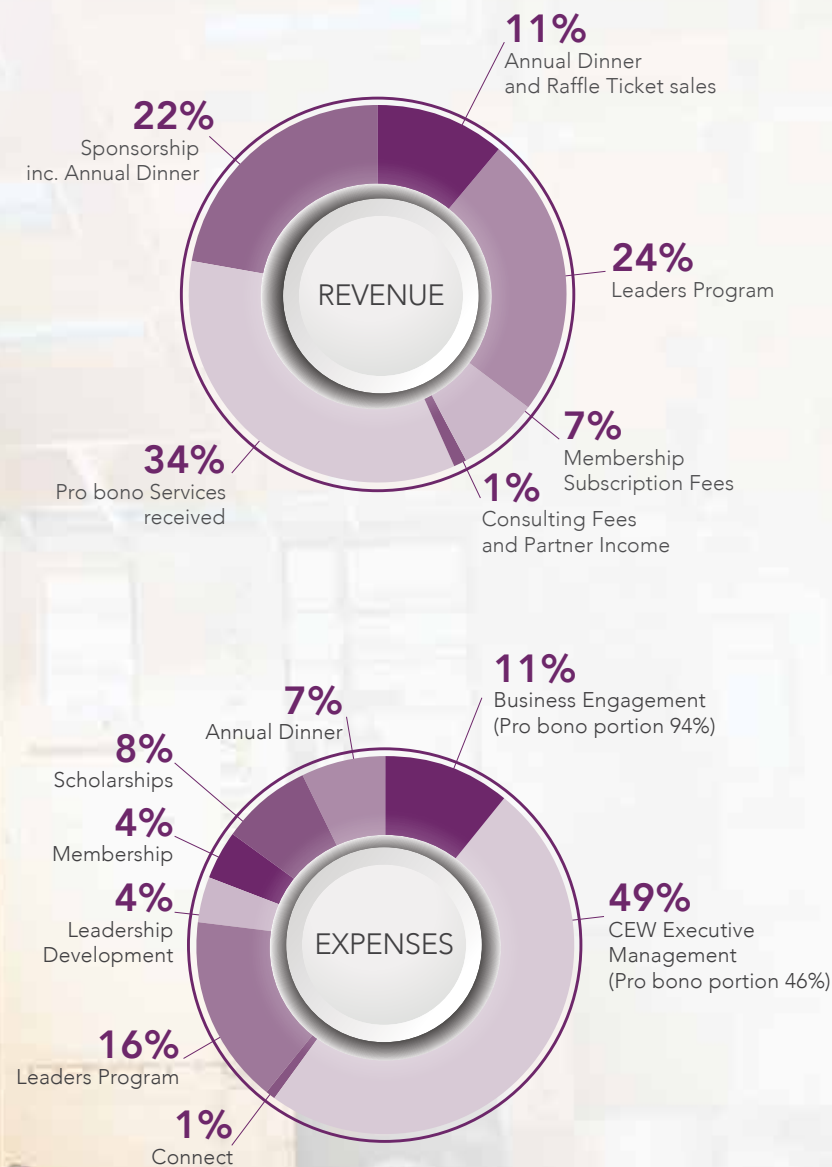
FINANCIALS

CEW FINANCIAL YEAR ENDED 30 JUNE 2019

This year sees a sound financial result as CEW realises the outcomes of the 2015-2020 strategy and develops its 2020-2025 strategy. Corporate sponsors and pro bono partners generously support CEW's scholarships, program and thought leadership work. We thank them for their support.

As a not-for-profit organisation CEW applies its income to deliver the mission of women leaders enabling women leaders.

- Sponsorship income continued to grow, reaching \$1,047,727 in FY19. CEW's scholarships and work are generously funded by sponsors.
- Pro bono partner contributions: CEW's is kindly supported by professional service firms and corporate partners. In FY19 CEW received a total of \$1,711,428 in pro bono services. The most significant pro bono service providers during the FY19 period were:
 - Bain & Company: Consultancy services
 - CBRE: Premises for our executive offices
 - Deloitte: Outsourced finance function, advisory and tax services.
- Membership: CEW's membership grew to 564 in FY19 - an increase of 38 compared to FY18.
- Leaders Program: Participants increased to 190 in FY19 across programs in Brisbane, Melbourne, Perth, Singapore and Sydney. There are now over 1400 alumni who are part of the Connect network and leading in their organisations.



FINANCIAL SUMMARY FY19

REVENUE

\$4,878,340

EXPENSES

\$4,857,954

NET SURPLUS

\$20,386

CEW's Audited Financial Accounts are available at acnc.gov.au

PEOPLE

Governance

CEW BOARD 2018/19

Sue Morphet
President Nov 2018 – present
FA&R Committee
Governance Committee

Kathryn Fagg AO
Past President
Nov 2016 – Nov 2018
FA&R Committee
Governance Committee

Clare Harding
Treasurer April 2019 – present
FA&R Committee

Sneza Pelusi
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| CEW & RSIEF Scholarship Harvard Kennedy School Creating Collaborative Solutions: Innovations in Governance | Kia Dowell | Executive Director, Strategy and Innovation | Indigenous Business Australia (IBA) | WA |
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| CEW & RSIEF Scholarship Harvard Kennedy School Leadership for the 21st Century: Chaos, Conflict and Courage | Jenni Collard | Executive Director Offender Management | Department of Justice, WA | WA |
| Harvard Business School Disruptive Innovation Program | Amy Barouch | General Manager Strategy | icare | NSW |
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