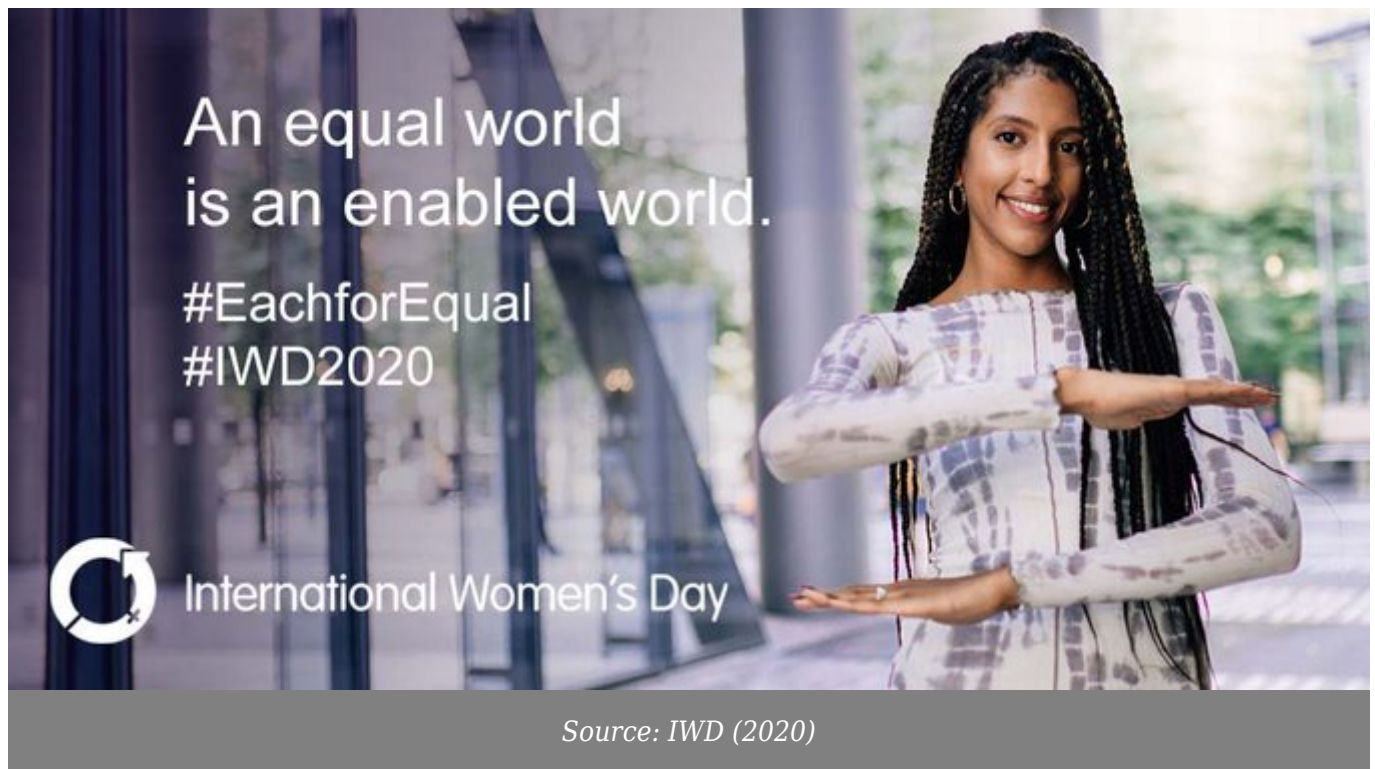


## An equal world: celebration of International Women's Day



International Women's Day was celebrated earlier in the month on the 8<sup>th</sup> of March. It is evolved from the early 1900s[1] to become a global day to celebrate women's social, economic, cultural and political achievements and to continue the call for, and action to realise, gender equality (IWD, 2020). The theme for this year was "**An Equal World is an Enabled World**", which builds on the previous year's theme of "Think Equal, Build Smart, Innovate for Change". On various social media platforms, we saw individuals and teams within organisations posting pictures of themselves in the **#Each for Equal** pose, as seen below. They celebrated their women leadership while also calling for the continued pursuit and acceleration of gender fairness and equality in societies, economies, businesses and workplaces.



*[1] The UN provides a historical account and timeline of the evolution of the International Women's Day. The UN formally celebrated the day from 1977 onwards. The Wikipedia page provides more details of the women's movement during the Russian Revolution of 1917 and the fact that the 8<sup>th</sup> of March became a national holiday in Russia to celebrate women gaining suffrage or the right to vote.*

In South Africa there were celebrations on social media and other platforms of women team members and of women in leadership positions, as well as the continued call for the struggle for equality. The South African Board for People Practices (SABPP) celebrated its women leaders and teams. This included the celebration of the recent appointment of Dr Renjini Joseph and Livhuwani Mulaudzi within the two executive management roles at the SABPP. Together with the existing women leaders and staff the SABPP exceeds the gender parity national target. Unilever is another example where there was a celebration of their women team members and leaders. They celebrated their early achievement of the 50/50 gender representation target in managerial roles across their local and global business. Below are the nine steps they put in place to achieve their target early. Note how these are personalised (in their phrasing) and made to be a collective responsibility.

- We're leading change from the top
- We're improving numbers and culture at the same time
- We're unstereotyping our business as well as our brands
- We're addressing unconscious bias
- We're offering better support for new parents - globally
- We're making flexible working work
- We're tackling tricky hot spots
- We're seeing a shift in senior roles
- We know we've still got work to do

As these achievements are celebrated, we also recognise that there is much work to be done. This

includes at the board level of organisations, as can be seen in a recent report, **“Women on South African Boards: Facts, Fiction and Forward Thinking”**, co-authored by Professor Anita Bosch and Professor Kathleen van der Linde. Professor Bosch states that according to the Women in Leadership Census, by the Business Women’s Association of South Africa (BWASA), from 2012 to 2017 “only 26 JSE-listed companies consistently had a 25%+ female board, while approximately 45 of the 277 companies had no female directors at all”. The Women on South African boards report recommends a voluntary target of 30% female board members as “reasonable and feasible”, with 40% as a stretch target. These are some of the recommendations from the report:

### **For companies**

Identify, train and promote high-potential female employees and candidates to board positions, for example, by:

Closing the gender wage gap between male and female, signalling to women that they are valued equally for their contribution.

Prioritising the search for female candidates for senior management and board positions. It all starts with the existing board members.

Looking outside of traditional networks and exploring avenues such as academia, professional bodies, government and non-profit organisations for new, female talent.

In the medium-term, sponsoring emerging talent in women senior managers to prepare them for future board positions.

Developing a “shadow board” where prospective future directors can shadow and learn about board protocol from existing board members.

### **For existing board members**

Current board members should play a part in developing the next generation of women board members by:

Supporting initiatives such as shadow boards; and vouching for women in senior management to open up opportunities and prepare them for future board roles.

Using directorships in non-profits, unlisted companies and larger private companies to grow the pool of experienced women from which listed companies can make board appointments.

Supporting female executive directors to take on independent and non-executive directorships to gain experience.

Implementing family and other support mechanisms to enhance the opportunity for women in their child-bearing and -rearing years to serve on boards.

Engaging in questions of what the board is doing and what more could be done; and supporting research on board gender diversity in order to stimulate debate and critical conversation.

### **For shareholder activists**

Encourage change through applying pressure to regulatory and industry bodies, and within companies themselves:

Lobbying for more accurate reporting, such as the movement for the Companies and Intellectual Property Commission (CIPC) to report on board gender diversity and for licenced exchanges to enforce listing requirements on gender, age and race reporting.

Nominating strong women directors to the boards of companies they hold shares in, especially where a woman director is performing well on one company board and could add value to another company in which they hold shares.

Using their public voice, such as in the media, to stimulate public debate on board diversity.

### **For institutional investors**

Large institutional investors can use their voting and lobbying power to shape company strategy and

influence the composition of boards by:

Encouraging the appointment of at least one additional woman to the boards of companies they invest in.  
Giving preference to investing in companies that are making progress towards gender-balanced boards.  
Making their votes count with a coordinated voting policy that prioritises gender diversity when voting on new board members

## **References**

Bosch, A., and van der Linde, K. (2020). Women on South African boards: facts, fiction and forward thinking. Retrieved, 20 March 2020, from

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