



30% Club

GROWTH THROUGH DIVERSITY

BUSINESS LEADERSHIP: THE CATALYST FOR ACCELERATING CHANGE

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OUR OBJECTIVE is to achieve 30% of ASX 300 seats held by women by end 2021. Gender balance on boards does achieve better outcomes.



“ GREATER DIVERSITY ON BOARDS IS VITAL TO THE GOOD GOVERNANCE OF AUSTRALIAN BUSINESSES. FROM THE PERSPECTIVE OF PERFORMANCE AS WELL AS EQUITY THE CASE IS CLEAR. AUSTRALIA HAS MORE THAN ENOUGH CAPABLE WOMEN TO EXCEED THE 30% TARGET. IF YOUR BOARD IS NOT INVESTING IN THE CAPABILITY THAT DIVERSITY BRINGS, IT’S NOW A MARKED DEPARTURE FROM WHAT THE INVESTOR AND BROADER COMMUNITY EXPECT.

Angus Armour FAICD, Managing Director & Chief Executive Officer,
Australian Institute of Company Directors



“ BRINGING TOGETHER INFLUENTIAL INDIVIDUALS AND FIRMS TO ADVOCATE FOR CHANGE ENSURES WE ACHIEVE MAXIMUM IMPACT. CHAIRS, NON-EXECUTIVE DIRECTORS, INVESTORS, INVESTMENT BANKERS AND HEAD HUNTERS ARE ALL PART OF THE BOARD APPOINTMENT PROCESS AND CAN ADOPT A RIGOROUS APPROACH THAT FACILITATES THE **INCREASED REPRESENTATION OF WOMEN ON BOARDS.**

Nicola Wakefield Evans,
Australian Chair 30% Club

WHO WE ARE

LEADERS LEADING BY EXAMPLE

We are a group of chairs, directors and business leaders taking action to increase gender diversity on Australian boards.

The Australian chapter launched in May 2015 with a goal of achieving 30 per cent women on ASX 200 boards by the end of 2018.

In March 2019 the Australian chapter announced a new objective for 30 per cent women on ASX 300 boards by the end of 2021. The 30% Club will continue to focus on the boards of ASX 200 companies that have not reached the 30 per cent target.



BY BRINGING TOGETHER INFLUENTIAL COMPANY CHAIRS, DIRECTORS, INVESTORS, HEAD HUNTERS AND CEOS, WE WANT TO DRIVE A BUSINESS-LED APPROACH TO INCREASING GENDER BALANCE THAT CHANGES THE WAY COMPANIES APPROACH DIVERSITY ISSUES.

Patricia Cross,
Australian 30% Club Founder and past Chair





AUSTRALIAN 30% CLUB MEMBERS

Andrew Forrest

Fortescue Metals Group Ltd

Samuel Weiss

Altium Ltd

John Mulcahy

Mirvac Ltd

Mark Johnson

G8 Education Ltd

Paul Brasher

Incitec Pivot Ltd

Tracey Horton

Navitas Ltd

Rebecca McGrath

OZ Minerals Ltd

Simon Jones

Computershare Ltd

John Mullen

Telstra Corporation Ltd

David Kirk

Trade Me Group Ltd

Ilana Atlas

Coca-Cola Amatil Ltd

Richard Sheppard

Dexus Property Group

Brian Schwartz

Scentre Group Ltd

Thomas Pockett

Stockland Corporation Ltd

Zygmunt Switkowski

Suncorp Group Ltd

John Thame

Abacus Property Group

Glenn Barnes

Ansell Limited

David Gonski

ANZ Banking Group Ltd

Robert Johanson

Bendigo and Adelaide Bank Ltd

David Clarke

Charter Hall Group

Catherine Livingstone

Commonwealth Bank of Australia

Ian MacDonald

Genworth Mortgage Insurance

Australia Ltd

Stuart James

Greencross Ltd

Gregory Martin

Iluka Resources Ltd

Christopher Roberts

Orora Ltd

Geoffrey Brunsdon

Sims Metal Management Ltd

Douglas McTaggart

Spark Infrastructure Trust

Kenneth MacKenzie

BHP Billiton Ltd

Stephen Johns

Brambles Ltd

Peter Warne

Macquarie Group Ltd

Kenneth Henry

National Australia Bank Ltd

Neil Chatfield

Costa Group Holdings Ltd &
Aristocrat Ltd

Jeremy Sutcliffe

CSR Ltd

Richard Fisher

InvoCare Ltd

Justin Milne

MYOB Group Ltd

Peter Bush

Southern Cross Media Group Ltd

Michael Chaney

Woodside Petroleum Ltd

Graeme Liebelt

Amcor & Dulux Ltd

Geoffrey Tomlinson

Growthpoint Properties Australia Ltd

Peter Hay

Newcrest Mining & Vicinity Centres Ltd

Richard Lee

Oil Search Ltd

Gordon Cairns

Origin Energy & Woolworths Ltd

Philip Clark

Shopping Centres Australasia
Property Group

John O'Neill

The Star Entertainment Group

Lindsay Maxsted

Westpac Banking Corporation
& Transurban Ltd

Leslie Hosking

Adelaide Brighton Ltd

Rick Holliday-Smith

ASX & Cochlear Ltd

Graham Bradley

GrainCorp Ltd

Paula Dwyer

Tabcorp Holdings & Healthscope Ltd

John Cowin

Domino's Pizza Enterprises Ltd

Ralph Norris

Fletcher Building Ltd

Raphael Geminder

Pact Group Holdings
(Australia) Pty Ltd

Derek La Ferla

Sandfire Resources NL

Trevor Gerber

Sydney Airport Ltd

Allan McCallum

Tassal Group Ltd

Robert Ferguson

Primary Health Care Ltd

Glenn Davis

Beach Energy Ltd

NEW CHAIR LIST

Justin Milne

MYOB Group Ltd

Kathryn Fagg

Boral Ltd

Graham Goldsmith

SEEK Ltd

Graeme Hunt

AGL Energy Ltd

George Vernados

IOOF Holdings Ltd

Harry Boon

Asaleo Care Ltd

Bart Vogel

InvoCare Ltd

Steven Crane

Nib Holdings Ltd

Allan Griffiths

IOOF Holdings Ltd

Michael Coleman

Bingo Industries Ltd

Vicki McFadden

GPT Group

Dr Sally Pitkin

Super Retail Group Ltd

Michael Ullmer

Lendlease Group Services Pty Ltd

Roger Sharp

Webjet Ltd

Christine McLoughlin

Suncorp Ltd

PAST CHAIR LIST

John Shine

Past Chair of CSL Ltd

John Prescott AC

Past Chair of Aurizon Holdings Ltd

Leigh Clifford

Past Chair of QANTAS Airways Ltd

Craig Farrow

Past Chair of M2 Group Ltd

Neil Hamilton

Past Chair of OZ Minerals Ltd

Dr Helen Nugent AO

Past Chair of Veda Group Ltd

David Crawford

Past Chair of Lendlease Group

David Turner

Past Chair of Commonwealth Bank of Australia

Kevin McCann AM

Past Chair of Macquarie Group Ltd

Jac Nasser AO

Past Chair of BHP Billiton Ltd

Simon McKeon AO

Past Chair of AMP Ltd

Diane Smith-Gander

Past Chair of Broadspectrum Ltd

Margaret Jackson AC

Past Chair of Spotless Group

Holdings Ltd

Graham Kraehe AO

Past Chair of Bluescope Steel Ltd

Dr Bob Every AO

Past Chair of Boral Ltd & Wesfarmers Ltd Group

Douglas Halley

Past Chair of Duet

Harvey Collins

Past Chair of Navitas Ltd

David Haslingden

Past Chair of Nine Entertainment Co. Holdings Ltd

Donald Taylor

Past Chair of GrainCorp Ltd

Dr Roger Sexton AM FAICD

Past Chair of IOOF Holdings

Peter Scott

Past Chair of Perpetual Ltd

Catherine Brenner

Past Chair of AMP Ltd

Rob Ferguson

Past Chair of the GPT Group

Michael Hutchinson

Past Chair of Infigen Energy Ltd

OUR APPROACH

THE BUSINESS CASE FOR DIVERSITY ON BOARDS IS CLEAR

The business case is clear – a higher standard of corporate governance, improved financial performance and an enhanced capacity to attract and retain female talent.

Diverse teams make better decisions: McKinsey & Company research of 180 publically traded companies found ROEs were 53% higher for companies ranking in the top quartile of executive board diversity than those in the bottom quartile. In Australia, the Reiby Institute found ASX 500 companies with women on their boards deliver a significantly higher ROE than those with no women on their board.

One woman is not enough: 30% is the proportion when the contributions of a member of a minority group are valued in their own right. Research has shown that a critical mass of three or more women can cause a fundamental change in the boardroom and enhance corporate governance.

GETTING TO 30%

AN ACHIEVABLE GOAL

Achieving 30% female directors on ASX 200 boards is within sight. Women currently comprise 26.7% of ASX 200 board seats. Although the 30 per cent target was not reached by the end of 2018, we were pleased by the success of the campaign and continue to agitate for change.

Meeting the 30 per cent target on ASX 200 and ASX 300 boards will require an ongoing investment from CEOs and leadership teams in developing the pipeline of female directors.

Percentage of female directorships on ASX 200 boards



HOW IT WORKS

SHARING RESOURCES AND COLLABORATING

The 30% Club complements and amplifies individual company efforts and existing groups through measurable goals and broad collaboration.

There is no financial commitment; the 30% Club is supported by a Steering Committee and Working Groups that are made up of senior directors and executives who volunteer their time and skills to help direct efforts.

The Working Groups are focused on influencing and working with investors, executive search consultants, professional services firms, chairs and directors to achieve change.

FOCUSING OUR EFFORTS

THE POWER OF COHESION

Chair Leadership

“There is a tendency for boards to pick up people they feel comfortable having around the table. What we really need for high-performing boards is to seek discomfort and to drive challenging discussions.”

David Gonski, Chair Australia and New Zealand Banking Group Limited and Former Chair Coca Cola Amatil Limited

Shareholder and corporate governance

“Diversity is a subject very close to our hearts at Aberdeen, both as an employer and as an investor. We know that the best companies draw on the widest pool of talent. So it is important for us that the businesses in which we invest don't limit themselves, in either the way they recruit, or how they develop their people. This applies to our own business too.”

Brett Jollie, Managing Director, Australia Aberdeen Asset Management Limited

Executive search community

“As a profession, the Executive Search Industry is aware of the critical role we play in helping to achieve the 30% Club targets. We are committed to assisting Boards to achieve greater gender diversity by identifying and promoting strong female candidates”

Jane Neale, Managing Director, Hattonneale

Fostering the Pipeline

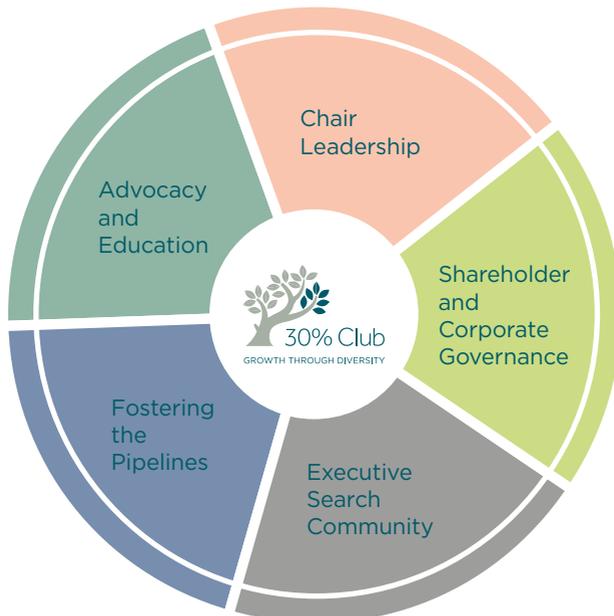
“When you are in a position of influence you need to make sure you have a genuine commitment to diversity. Age, gender, education, external background and experience. Board composition is a light for the diversity in executive ranks and throughout organisations. Diverse groups will always find better outcomes and results in superior performance every time”

Margaret Jackson, Former Chair, Spotless Group Holdings

Advocacy and Education

“Diversity brings with it cognitive diversity, different perspectives and information processing. In an environment where companies are facing exponential changes in technology, demographics, economies and sustainability, bringing different thinking to the table is both a commercial and social imperative and this has been recognised by many of the worlds leading institutional investors.”

Melanie Willis 30% Club Australia Education Working Group Chair, NSW/ACT Chapter Chair and Board member of Chief Executive Women, NED of Challenger Limited, Southern Cross Media Group and Mantra Group.



OUR GLOBAL CHAPTERS

A FOUNDATION TO BUILD ON

With chapters in ten countries, the 30% Club is approaching this issue on a global scale. Each chapter believes in diversity as a driver of business growth.

Australia 29.7% (ASX200)

United Kingdom 29.6% (FTSE 350)

United States 23.6% (S&P 100)

Canada 23.9 (TSX Composite)

South Africa 19.9% (JSE Top 40 & SOEs)

Hong Kong 13% (Hang Seng 50)

Ireland 20.9% (ISEQ 20)

Italy 29.7% (ASX200)

Malaysia 23% (FTSE Bursa Top 100)

Turkey 14.3% (BIST Star Market and Main Market)

Japan 7.6% (TOPIX 100)

Brazil 7.3% (Novo Mercado B3)

WHAT YOU CAN DO

SUPPORTING THE 30% CLUB

We encourage individuals and organisations to support our work and help us in our quest to increase the number of women on company boards.

- Become a Chair Member
- Call upon your own organisation to introduce targets for women in leadership
- Share information on the 30% Club with your colleagues and networks
- Encourage lagging companies to improve their diversity efforts
- Host events for the 30% Club
- Lend your expertise to the 30% Club Working Groups
- Join in the conversation by tweeting @30pctAustralia or using the hashtag #30pcglobal

CONTACT US

Please email Rhian Richardson at the AICD to become a Chair Member of the 30% Club:

Rhian Richardson: rrichardson@aicd.com.au

To support the 30% Club or to discuss the working groups, please contact Rhian Richardson.

