

MEDIA RELEASE



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Business Leaders Gather To Say: “Equality Really Does Mean Business”

Women’s engagement and empowerment in the workplace is a serious productivity issue.

Female participation rates in the labour force, whilst improving, are still below that of males’ by 12.3 per cent. The Grattan Institute has stated that a six per cent rise in female participation would increase the size of the Australian economy by around \$25 billion per year – a significant observation as Australia strives for a 2 per cent growth target agreed by the G20 Finance Ministers.

With the productivity imperative and growth targets in mind, the Australian Chamber of Commerce and Industry’s (ACCI) Productivity Leadership Program, with our associated partners, Business and Professional Women (BPW) Australia, the Australian National Committee for United Nations (UN) Women, UN Global Compact Network Australia, Australian Human Rights Commission, Australian Mines and Metals Association (AMMA), Australian Women in Resources Alliance (AWRA) and Corporate Sustainability Australia are hosting a special event – *Women’s Empowerment Principles: Equality Means Business*, which will be held alongside the B20 Summit.

This event will bring together business and other leaders from Australia and across the B20 member countries to discuss policy recommendations and implementation on the inclusion of women in financing growth, human capital, infrastructure and investment, trade and transparency. They will discuss how the *Women’s Empowerment Principles* (WEPs) – a joint global initiative of UN Global Compact and UN Women – can practically guide and support business to improve their ‘gender dividend’.

The event also brings together representatives from Male Champions of Change

and South Australia's Chiefs for Gender Equity, demonstrating a collective commitment to bringing the WEPs to the attention of Australian businesses.

ACCI Chief Executive, Kate Carnell said *"Gender diversity and empowerment cannot be ignored. The research is conclusive. More diverse organisations improve innovation and strategic thinking, and perform better. Simple as that. Innovative Australian businesses who act to engage and retain women will reap the advantages. The B20 is an excellent platform for highlighting this imperative as Australia strives to reach its two per cent growth target."*

"We are also delighted to be demonstrating our commitment to the cause by signing the WEPs CEO Statement of Support today. We will be joining over 700 businesses worldwide in making this pledge and would encourage others to consider committing to the principles. To date, only 13 Australian businesses have signed onto the WEPs – a number that should be improved tenfold."

Elizabeth Broderick, Sex Discrimination Commissioner, Australian Human Rights Commissioner:

"We know gender inequality is hampering economic development across nations. We know that closing the gender gaps in workforce participation is a prerequisite for driving economic growth. Leaders must invest in creating the cultures and conditions where women thrive and the WEPs provide a useful framework to guide action and drive the innovation required."

Steve Knott, Chief Executive, Australian Mines and Metals:

"Through a range of innovations, practical programs and information campaigns delivered by initiatives such as the Australian Women in Resources Alliance (AWRA), the resource industry has made great inroads in addressing our traditionally low female workforce participation. As Australia's resource industry employer group and administrator of AWRA, AMMA is pleased to support the Women's Empowerment Principles event as our business community unites in the importance of workforce gender diversity and seeks to overcome existing barriers to female workforce participation."

Julie McKay, Executive Director, Australian National Committee for UN Women:

"Empowering women to participate fully in economic life across all sectors is essential to build strong economies. This isn't just the right thing to do; it's good for the bottom line."

Karen Delvin, Director, BPW Australia:

"BPW Australia believes in the WEPs because they fit into what we see as the "big picture" – women being valued as drivers of business, as employers and employees, contributing to a robust economy and benefiting from it. We are committed to working with CEOs to achieve better performance and profits through effective engagement of women in business."

Caroline Holmstrom, Director, Corporate Sustainability Australia:

“The WEPs are a roadmap for a gender inclusion strategy – they not only guide business but also contribute to productivity. Tapping into the entire talent pool is important for business productivity in a local and community context as well as for the global economy.”

Alice Cope, Executive Manager, UN Global Compact Network Australia:

“Businesses increasingly recognise the significant opportunities that come from actively championing gender equality throughout their strategies and operations. We’re seeing leading Australian companies taking some great steps, from adopting domestic violence policies to exploring how they can use their supply chains and procurement processes to support women’s economic empowerment. The Women’s Empowerment Principles are a powerful tool for guiding and inspiring companies to lead change.”

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Background to the event:

Three Australian organisations will sign the WEPs CEO Statement of Support during the event: ACCI, the Australian Institute of Management and Business SA. This represents a commitment to the seven guiding principles of the WEPs:

1. Leadership promotes gender equity
2. Equal opportunity, inclusion and non-discrimination
3. Health, safety and freedom from violence
4. Education and training
5. Enterprise development, supply chain and marketing practices
6. Community leadership and engagement
7. Transparency, measuring and reporting

Top thought leaders will address the invitation-only audience:

- David Thodey, Chief Executive Officer and Executive Director, Telstra Male Champions of Change
- Cassandra Kelly, Joint Chief Executive Officer, Pottinger
- Simon Rothery, Chief Executive Officer, Goldman Sachs Australia Male Champions of Change
- Elizabeth Broderick, Sex Discrimination Commissioner, Australian Human Rights Commission
- Brent Wilton, Secretary General, International Organisation of Employers
- John Danilovich, Secretary General, International Chamber of Commerce
- Virginia Haussegger, ABC News Journalist
- Alice Cope, Executive Manager, UN Global Compact Network Australia
- Julie McKay, Executive Director, Australian National Committee for UN Women

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