

PRESS RELEASE
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Gender balance on company boards: It is about the economic, social and political benefits

Women in decision making positions, flexible work arrangements, the way company boards operate, the gender pay gap, and the need to tackle myths about men and women and stop stereotyping were a few of the subjects that featured in a public dialogue entitled 'Women on Boards. Yes, but how?' held at Europe House in Valletta this morning.

The event was organised by the European Parliament Information Office in Malta in collaboration with the National Council of Women.

The European Parliament is currently discussing a Commission proposal aimed at improving gender balance on the boards of publicly listed companies. With a ratio of one woman in every 20 top management positions in Malta, the subject of gender balance is particularly relevant. All too often the debate on gender balance is limited to quotas. The public dialogue was intended to serve as a means of examining the challenges and possible solutions beyond the issue of quotas.

MEP Marlene Mizzi (S&D), who participated in one of the two panel debates during the event, said that because she highly believes in women's capabilities, she tends to shy away from artificial impositions. She said she is in favour of part of the proposed directive regarding gender balance on company boards, but explained that she has not decided how she will vote, because the European Parliament has not yet been presented with the final report on the matter.

Madi Sharma, an entrepreneur who has written many opinions for the European Economic and Social Committee on issues surrounding women, gave the keynote speech at the event, saying that the issue of gender balance on company boards is not a question of gender, quotas or tokenism, but it is all about the economic, social and political benefits.

She quoted statistics by Credit Suisse and KPMG which show that a higher participation of women in business leads to higher profits, more investment in human resources and a more long-term strategy. All the data pleads for the inclusion of women in top management, simply because it is in the best interest of business.

Mrs Sharma stressed: "It is about having complete transparency in the head-hunting process of non-executive directors; it is about choosing the most competent person for the job, be it a woman or a man. And which company would not want to go for the most competent person?"

National Council of Women president Mary Gaerty mentioned family friendly measures, saying, "We always seem to imply that these are intended for women only. What is really needed is a culture change." She referred to fairy tales in which girls are portrayed as helpless and in need of a knight in shining armour to save them. "Instead, our young girls need to believe in their strength and their capabilities, just like Princess Merida in the animated film *Brave*."

Mariella Scicluna, from the Malta Business Bureau (MBB), quoted a Eurobarometer study which revealed that 31% of respondents in Malta replied "don't know" when asked what they believed was the best way to achieve a more balanced representation of men and women on company boards.

Ms Scicluna explained that flexible work arrangements are excellent means by which employees are given the opportunity to combine their professional and personal lives. They also create enhanced gender equality at the place of work. She said that in the EU, this proactive vision is seen to promote and encourage people to re-enter/remain into the labour force.

“This eventually results in an increase in production levels, birth rates and provides a stable financial security to families. The low birthrate can be bridged by encouraging more people to enter the labour market, particularly females, who are more inclined and socially induced to take up family responsibilities – the major reason which has led to the infamous gender gap between men and women.”

She spoke about SHIFT (Supporting Human Resources in Family-Friendly Training), an MBB project that is co-funded by the European Commission through the Lifelong Learning, Leonardo Da Vinci Mobility (PLM) Programme. Through this project, the MBB is seeking to gather best practices from countries with an advanced human resources level, particularly in the field of family-friendly measures and flexible work arrangements to develop an innovative and more competitive labour force in Malta.

Several participants, including candidates for the May 2014 European elections Jonathan Shaw and Helga Ellul, took the floor in an exchange of views with panellists, discussing a number of elements, ranging from women’s education, to the critical role of social networking when it comes to advancement to top positions.

The European Parliament is currently discussing the Commission proposal in the Committee on Women’s Rights and Gender Equality and the Committee on Legal Affairs, and MEPs have submitted more than 300 amendments to the Commission proposal. The European Parliament is expected to vote on the proposal on 22 October.

The panellists who participated in the event’s two panel debates were MEP Marlene Mizzi, Antoinette Caruana (Simonds Farsons Cisk), Joe Tanti (Malta Business Bureau), Carmen Sammut (university lecturer), Reuben Buttigieg (Malta Institute of Management), David Curmi (Chamber of Commerce), Grace Attard (European Economic and Social Committee/National Council of Women) and Charlotte Camilleri (MEA). The debate was moderated by *Times of Malta* journalist Kim Dalli.