

# Big strides for women – by whose count?

Statistics may paint a pretty picture of increasing gender equality on the eve of International Women's Day, but are the usual yardsticks still relevant?

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If you'd asked HSBC India chairman Naina Lal Kidwai what her gauge of women-friendly organisations was back in the 1990s, she might have told you this: just look for where the female toilets are located.

"Often you'd find them hidden behind a Xerox machine in the corner, or on a different floor altogether," she related to much laughter at Friday's annual Women Leaders' Forum organised by HSBC.

Thankfully, she acknowledged, things have come a long way since then. More than two decades later, there are now eight female CEOs heading large banks in India, a far cry from when she was just the second woman to do so in 2006.

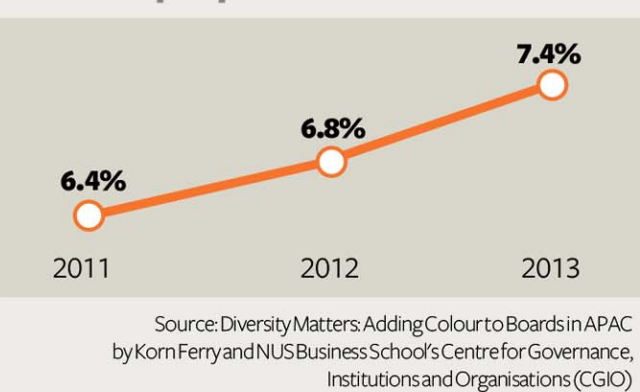
In the run-up to International Women's Day on Sunday, organisations across the globe are trumpeting similar statistics on the positive strides that have been made for gender equality in recent times.

According to the annual *Diversity Matters* report released by HR firm Korn Ferry and the National University of Singapore Business School's Centre for Governance, Institutions and Organisations, having women in the boardroom isn't just feel-good flag-waving for diversity – it can actually boost the bottom line.

In the study of 1,000 companies across 10 Asia-Pacific economies, it was found that boards with more than 10 per cent of their

## Gender diversity in Singapore

Female proportion in boardrooms



seats held by women enjoy a 3.6 per cent higher return on equity and 1.3 per cent higher return on assets compared to firms in which women made up less than a tenth of the board.

It also found that the average for female representation in boardrooms inched upwards from 8 per cent in 2012 to 9.4 per cent regionally, and from 6.8 per cent in 2012 to 7.4 per cent in Singapore.

Separately, a November 2014 survey by Accenture of more than 3,600 global professionals found that more than half its respondents (52 per cent) say that their companies are preparing more women for senior management this year than they did last year. About 70 per cent believe that the number of women chief technology officers will grow by 2030.

Closer to home, we now have more women in leadership than ever before, with fe-

males comprising 21 per cent of senior management roles in SGX-listed companies, 52 per cent of the state court judiciary, and 23 per cent of elected Members of Parliament.

What's more heartening than pure numbers, Singapore Council of Women's Organisations (SCWO) president Malathi Das pointed out, is that the portfolios local female politicians hold have stretched from "those traditionally thought of as 'women' areas such as family and community development, education or health" to those as diverse as finance, law and manpower.

But questions still remain: is this amelioration enough, and more critically, are we even using the right yardsticks to measure women's progress by?

"Gender disparity is just one of the indicators – there's still wage disparity," said HSBC forum panellist Su-Mei Thompson, CEO of The Women's Foundation in Hong Kong and co-founder of the Hong Kong chapter of the 30% Club, a global campaign for at least 30 per cent of board members in large public companies to be female.

Beyond the corporate sphere, studies have found that only 5 per cent of female entrepreneurs have access to micro-bank loans, and they attain less than 5 per cent of total global venture capital investment, she added.

For political observer and Singapore Management University law don Eugene Tan, however, yardsticks are merely that.

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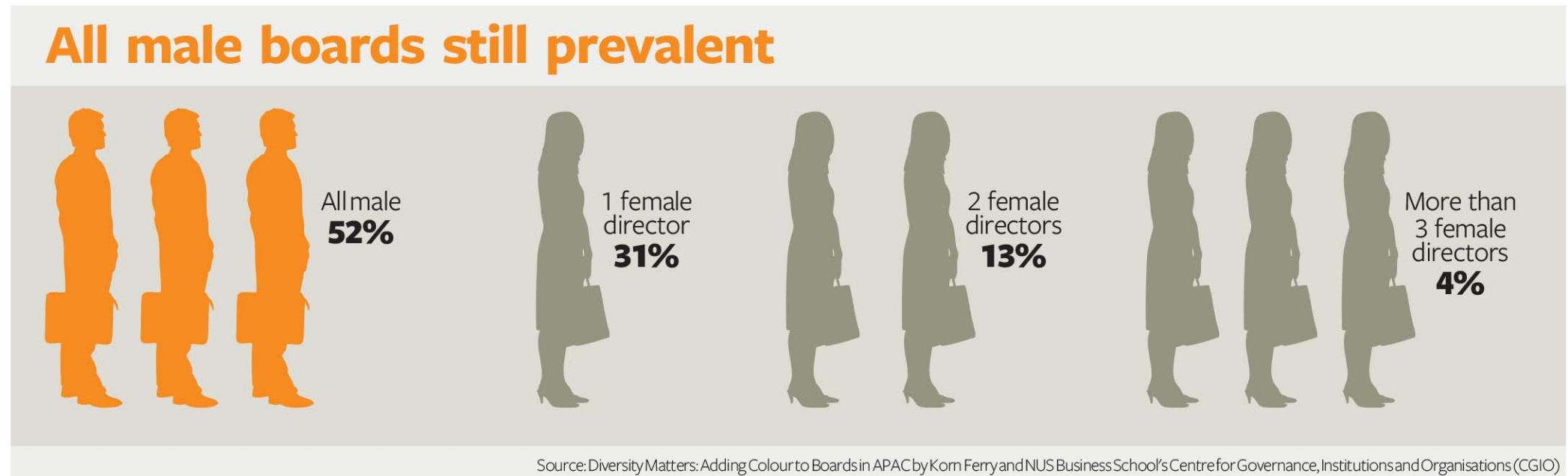
“Current measures like the number of women in the workforce and in leadership positions, and median and mean income, are all helpful but they can lead us down the bean-counting path. They blind us to the qualitative changes needed, such as the need for mindset shifts,” Prof Tan said. “There is still the tendency to look at women as a monolithic group, ignoring that diversity is real and alive,” he added.

More controversially, Alison Wolf, an economist at King’s College London, wrote in a divisive op-ed piece last month that imposing gender quotas for the boardroom “is simplistic, and it is nonsense”.

The obsession with measuring corporate female representation by numbers – and boardroom quotas as a means to boost those numbers – merely replaces privileged men with privileged women and has no bearing on socio-economic “diversity”, Professor Wolf argued.

Such a mindset privileges already successful women and patronisingly ignores those who would prefer to stay at home and raise a family, those who didn’t go to university, or the vast majority of women in often low-grade, poorly-paid jobs that are merely a means to live.

While initiatives such as flexi-hours and paternity leave are “positive practices” to help keep women in the workforce, HSBC’s Ms Kidwai doesn’t believe in positive discrimination in hiring practices for the sake of it. “Absolutely not. The minute



it looks like women are intentionally being pushed into leadership positions, it takes away from everyone who got there on merit,” she said.

In the same vein, she advised that “women should not believe that your job is a birth right. You are not there because companies have to show diversity.”

For Jolene Tan, programmes and communications senior manager for female advocacy group AWARE, women’s representation in leadership is an important, but incomplete, indicator. She explained: “The number of women in senior leadership reflects social barriers to women’s advancement, not merely pure choice. The important question is not how many women choose to leave the workforce, but what structures shape the options they choose between.”

Caregiving, for instance, “is valuable

work which should be materially supported regardless of the caregiver’s gender. It is not an inherently female role.”

“Currently, unpaid caregivers enjoy less economic security in retirement and healthcare, which are tied to CPF, showing that our social structures do not truly value and support caregiving,” she added, citing the recently announced Silver Support scheme as a laudable step forward, along with other initiatives such as government-paid paternity leave introduced in 2013, and the passing of the Protection from Harassment Act in March last year and its enforcement from January this year.

“Sexual harassment can have a very serious impact on women’s participation in social and public spaces, including employment,” Ms Tan explained, noting that the legislators should go further to require

employers to take responsibility for creating harassment-free work places, and to pass a comprehensive anti-discrimination law to address all forms of discrimination in the workplace, such as unfair dismissal for pregnancy, for example.

For Mr Tan, the crux lies in the “attitudinal changes of stakeholders and women – how committed are we to reduce the gender gap in both form and substance?”

“You can craft all the appropriate policies, put in place incentives, but if working women feel like they still have to do the disproportionate heavy lifting at work and at home, then we are not making the best of our limited human capital.”

And the best place to start, according to Ms Kidwai, is from within: “Women are often our own glass ceilings. We see things we don’t believe we can shatter, and we don’t dare to take the first step.”