

## Key messages

- The event featured insights from various speakers.
- The discourse centred on strategies to empower women in leadership roles, highlighting skills, diversity, and the role of the chairperson in ensuring inclusivity.
- Discussion topics included accelerating the pace of change for women, the importance of storytelling, and a career journey from environmental science to executive leadership.
- Important points included:
  - The necessity of acquiring relevant skills before seeking board positions,
  - The value women bring through intuition and insightful leadership,
  - The need for incentives to drive gender diversity, and
  - The importance of continuous learning and ethical considerations for boards to be highly effective, which also involves the need for strategy and building strong communities with cohesive leadership to perform well within the environment.

## Key questions answered during this event

### What is the primary goal of the Women on Boards initiative, and why is it important now?

The primary goal is to accelerate the pace of change in getting more women into leadership positions, specifically on boards. This is important because women currently represent a disproportionately small percentage of voices in decision-making, despite shaping societies, families, and communities. The initiative seeks to create a safe space for women to share their stories, inspire each other, and empower themselves to influence decisions and change the world for the better. It acknowledges the slow progress in achieving gender balance in leadership and aims to inject the "right energy" into the system to achieve faster, more meaningful change.

### How does storytelling play a role in empowering women in leadership?

Storytelling is crucial because it allows women to share their experiences, inspire each other, and challenge existing narratives. By sharing their personal journeys and insights, women can "catapult themselves into a better space" and alter the course of history. Storytelling enables them to connect, learn from each other's struggles and successes, and collectively forge a path towards greater influence and leadership opportunities. It's recognised as a powerful tool for making sense of the world and driving positive change.

### What skills are essential for women to succeed on boards, and how can they acquire them?

Having the right skills is the most important thing. Beyond gender, boards should prioritise the specific skills required for effective decision-making. This includes financial expertise, sector-specific knowledge, HR experience, and understanding of ESG (Environmental, Social, and Governance) issues. If a woman is

brought onto a board for her unique skill set, her voice is more likely to be heard and valued. Women can acquire these skills through corporate experience, particularly in senior leadership roles, which provide exposure to strategic decision-making and a deep understanding of how businesses operate.

### **How can boards ensure that women's voices are heard and valued in traditionally male-dominated environments?**

Boards can ensure that women's voices are heard by:

- Prioritising skills when appointing board members, ensuring diverse and specific knowledge is available.
- Chairpersons being aware of gender dynamics — the chairperson must actively create a balanced conversation and be sure that no one voice is being drowned out, regardless of gender.
- Avoiding the duplication of skills when it comes to gender.
- Creating an environment where open dialogue is encouraged — women, in particular, often have intuitive strengths and are more inclined to pick up on things, so those voices being heard is important.

### **What unique qualities do women bring to boards, beyond their skills and expertise?**

Women bring a different perspective and leadership style to boards. They are often more intuitive and insightful, able to sense underlying dynamics and identify when someone is hesitant to speak up. This can lead to better team building, improved employee engagement, and ultimately, better business performance. A feminine corporate style to business is a welcomed balance to what has been a masculine, unforgiving place to work.

### **What are some effective strategies for increasing female diversity in leadership roles within organisations?**

Some effective strategies include:

- Incentivising diversity through KPIs — by linking leadership compensation to diversity goals, organisations can drive real change in their recruitment and promotion practices.
- Push for enough females to allow cultural changes to take place and make an impact — 30% of women is the general minimum required.
- Promoting diversity from top-down.

### **What is the role of a Non-Executive Director (NED), and how does it differ across industries?**

The role of an NED is to challenge and support management, contribute to the company's strategy, and monitor its implementation. While the core responsibilities remain the same, the specific knowledge and skills required may vary across industries. For example, an NED in a mining company may need expertise in environmental regulations and community relations, while an NED in a technology company may need

a strong understanding of innovation and digital disruption. An NED role should be paired with strategic experience in executive.

How can potential NEDs prepare themselves for board service, especially if they have diverse career backgrounds?

Potential NEDs can prepare by:

- Gaining experience in senior leadership roles — they must understand how an organization can move strategically at a senior level.
- Staying informed about global issues and trends, understanding their potential impact on business.
- Actively seeking opportunities to advise their current CEO, honing their strategic thinking and communication skills.
- Using their transferable skills.
- Recognising skills they do have, no matter how diverse, such as diagnostic and process thinking.
- Having in-depth skills that are necessary in their specific role.