



Presidenza del Consiglio dei Ministri
Dipartimento per le Pari Opportunità



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Università Commerciale
Luigi Bocconi



women

mean **business** and **economic growth**

Promoting Gender Balance on Company Boards

Women Mean Business and Economic Growth- “Promoting Gender Balance on Company Boards”

Expert Workshop for co-ordinators of PROGRESS projects

Vienna, 30 March 2015

Agenda

1. Background on female representation in the Italian context
2. Presentation of the project
3. The initial results of the project
4. Additional initiatives to increase women's share in management and boards



1. Background

- ❖ Women are under-represented in economic decision-making throughout Europe
- ❖ Italy ranks among the worst performers, with wide gender gaps in employment, wages and careers.
According to the 2014 Global Gender Gap Index of the *World Economic Forum* (WEF), Italy ranks 69th out of 136 countries and, specifically 114th for economic opportunities
- ❖ Recently, Italy has introduced a system of boardroom gender quotas to improve gender balance on boards of publicly-listed and state-owned companies



Law 120/2011 (the so called Golfo-Mosca Law)

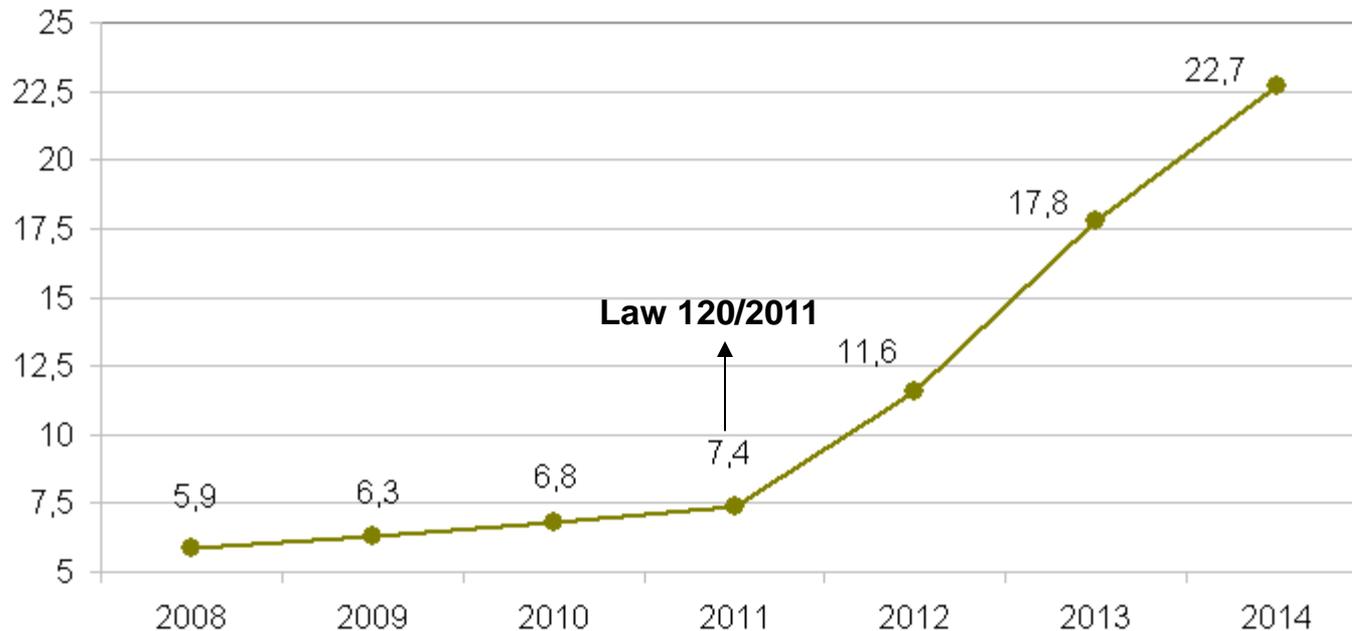
- A target of 20% of each gender on their boards (executives and non-executives) for the first renewal and a target of 33% for the second and third renewal
- Temporary: the law will remain in force until 2022
- Enforcement measures and sanctions: a progressive warning system with monetary penalty which culminates in the eventual dissolution of the board.
- Monitoring and Supervision:
Consob (Italian Stock Exchange Commission) for publicly-listed companies
Department for Equal Opportunities for state-owned companies

1. Background

The impact of the Italian law

The Introduction of Law 120/2011 has led to a significant increase in the percentage of women in top-leadership positions in listed companies and state-owned companies

Women on the boards of **listed companies**



Source: Eurostat and Consob

Now the share of women on boards of directors is equal to **19.5%** in 4.000 **public companies**

2. Presentation of the project

PARTNERS

The project is coordinated by
the **Department for Equal Opportunities of
the Italian Presidency of the Council of
Ministers**

in partnership with

the **Dondena Center for
Research on Social Dynamics of the
University Luigi Bocconi**



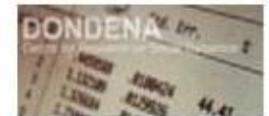
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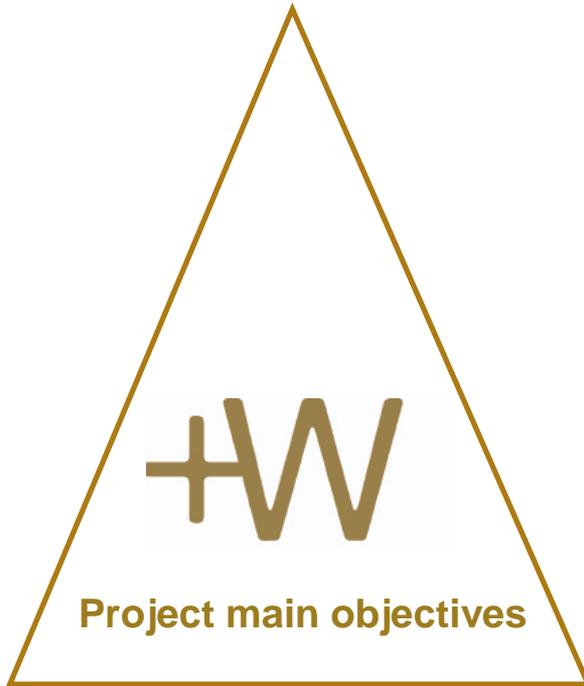
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2. Presentation of the project



To increase the knowledge on the situation of women's leadership in Italy and the understanding of the beneficial effects of female leadership for economic growth.

To promote awareness on the importance of the selection process for the promotion of women in top positions.

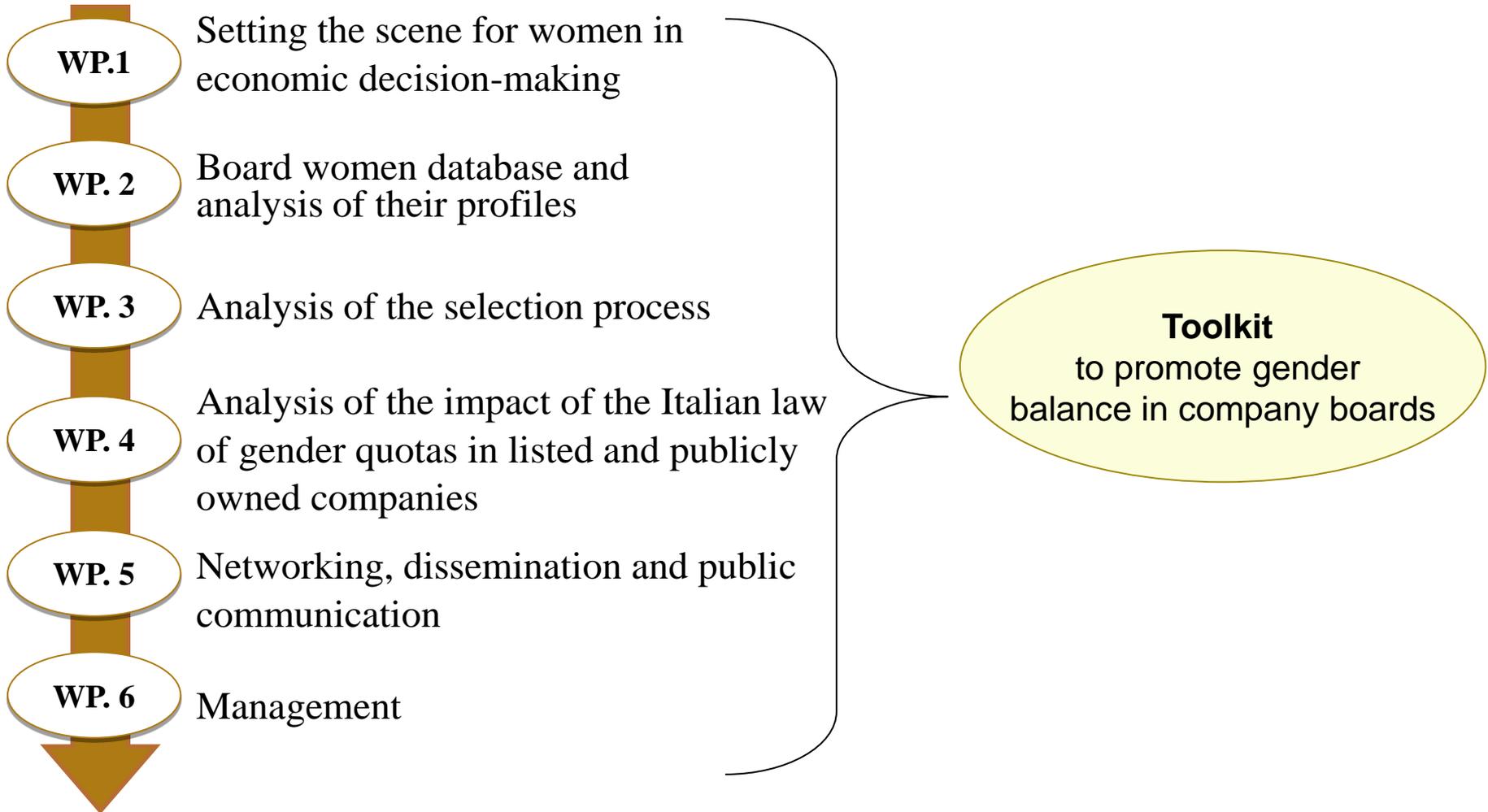
To promote the exchange of experiences and the dissemination of good practices in support of female leadership among companies, public institutions and citizens.

To analyze the impact of the Italian law on outcomes (the number of women in top positions, the average quality of boards, the diversity and performance of the organization, the feedback on female occupation, women's presence in top management)

2. Presentation of the project

Project main activities

The project activities have been divided into six work-packages (WP).



3. Initial results of the project



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1. Analysis and empirical studies

2. Communication and dissemination activities

3. Media campaign

3. Initial results of the project

Analysis and empirical studies



Work-Package 1

- Overview of data on women's leadership in Italy (the presence of women in careers, both managerial and control positions) and the comparison with other European countries.
- Collection of best practices at national and European levels which are developed by companies to promote women's leadership.
- Review of literature on female leadership's beneficial effects on growth, development and business.

Work-Package 2

A picture of the board of directors and board of statutory auditors of the Italian listed companies was drawn through the:

- Collection and codification of the information included in the 3170 CVs of the boards' members and the creation of a database
- Analysis of information (including on age, education, work experience, etc.)
- Analysis of board members' profiles

Work-Package 3

Analysis of the selection process. It includes a theoretical study based on the literature on gender economics and statistical discrimination as well a new experimental analysis of how women's and men's CVs are selected by evaluators.

In particular, the experiment proved how the individuals' characteristics entailed in a CV are transmitted and captured by evaluators, and gender differences in it.

3. Initial results of the project

Communication and dissemination activities

Events:

- *Project Kick-off Meeting (28 October 2013)*
- *European Conference “Promoting gender balance in decision making” (9 July 2014)*



➔ Each event was attended by approximately **200 experts** in the field as well as representatives of the political, institutional, academic and economic spheres.

➔ The events received great attention from the media with many articles published on various **media platforms**.

3. Initial results of the project

Media campaign



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@WMeanBusiness



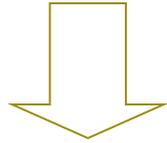
Women Mean Business Project



womenbusinessproject@gmail.com

Project web site: <http://www.womenmeanbusiness.it/en/>

4. Additional initiatives to increase women's share in management and boards



Support to companies



The Department for Equal Opportunities is in the process of building a **database of qualified women** who can apply for top positions by filling an on line form. The database will be available and useful for companies in the process of recruiting new members of boards or other managerial roles.

Specific programmes to train women for board positions and encourage enterprises to select talented women from their own ranks have been set up.

The main objective is **to dismantle some cultural stereotypes**, which reflect on the organization of work, by **specific corporate policies** focused on Equal Employment Opportunities, Equal Pay for women and men and Equal Career Advancement Opportunities

4. Additional initiatives to increase women's share in management and boards

Awareness raising

The Department for Equal Opportunities has launched a communication campaign entitled *“Quote di genere. Un paese più equilibrato ha un futuro migliore”* (Gender Quotas. A more Balanced Country has a Better Future), *which is broadcast* on the major national television networks.



Networks

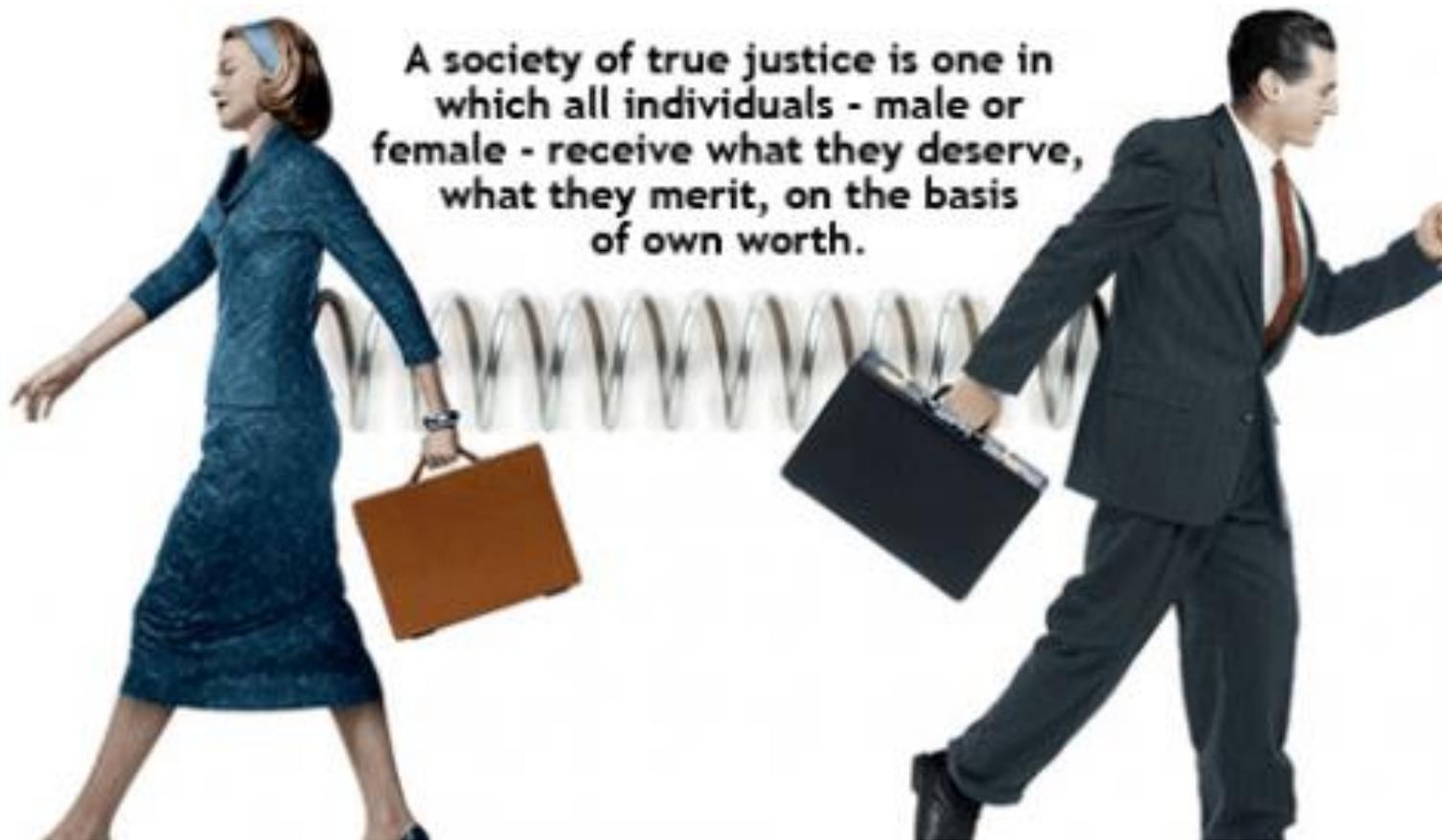
Creation of networks of women allowing female professionals to get into contact with other leaders to share experiences, to access mentoring courses and career planning.

New Organizational models of work

The promotion of new and more flexible organizational models of work (smart working, co-working), with particular attention to work-life balance. through national and European funds.

Best practices

The Department for Equal Opportunities is engaged in identifying, collecting and promoting national and European best practices.



A society of true justice is one in which all individuals - male or female - receive what they deserve, what they merit, on the basis of own worth.

For further information, please contact: g.carcapede@governo.it

THANKS!