



European Professional Women's Network



EUROPEAN  
PWN

## EuropeanPWN BoardWomen Monitor 2006

*Women on Boards :  
Scandinavia Strengthens Its Lead*





# European Professional Women's Network

## Agenda

1. What is EuropeanPWN/WIN?
2. The European BoardWomen Monitor 2006
  - Vision & Survey Methodology
3. Key Findings
  - Comparison with 2004
  - Corporate champions
  - Country Focus
4. Conclusions and Recommendations



## European Professional Women's Network

### What is EuropeanPWN?

#### **Mission:**

Promote Professional Progress of women in Europe

#### **By providing:**

For women:

- online/offline networking and training platform
- state-of-the-art platform [www.europeanpwn.net](http://www.europeanpwn.net)

For companies:

- forum for exchanging and benchmarking best practices

#### **Networks located in:**

Amsterdam – Barcelona - Brussels – Geneva – London (2) – Madrid - Milan  
– Oslo – Paris – Sophia Antipolis – Stockholm – Vienna

**> 2,500 members on line**



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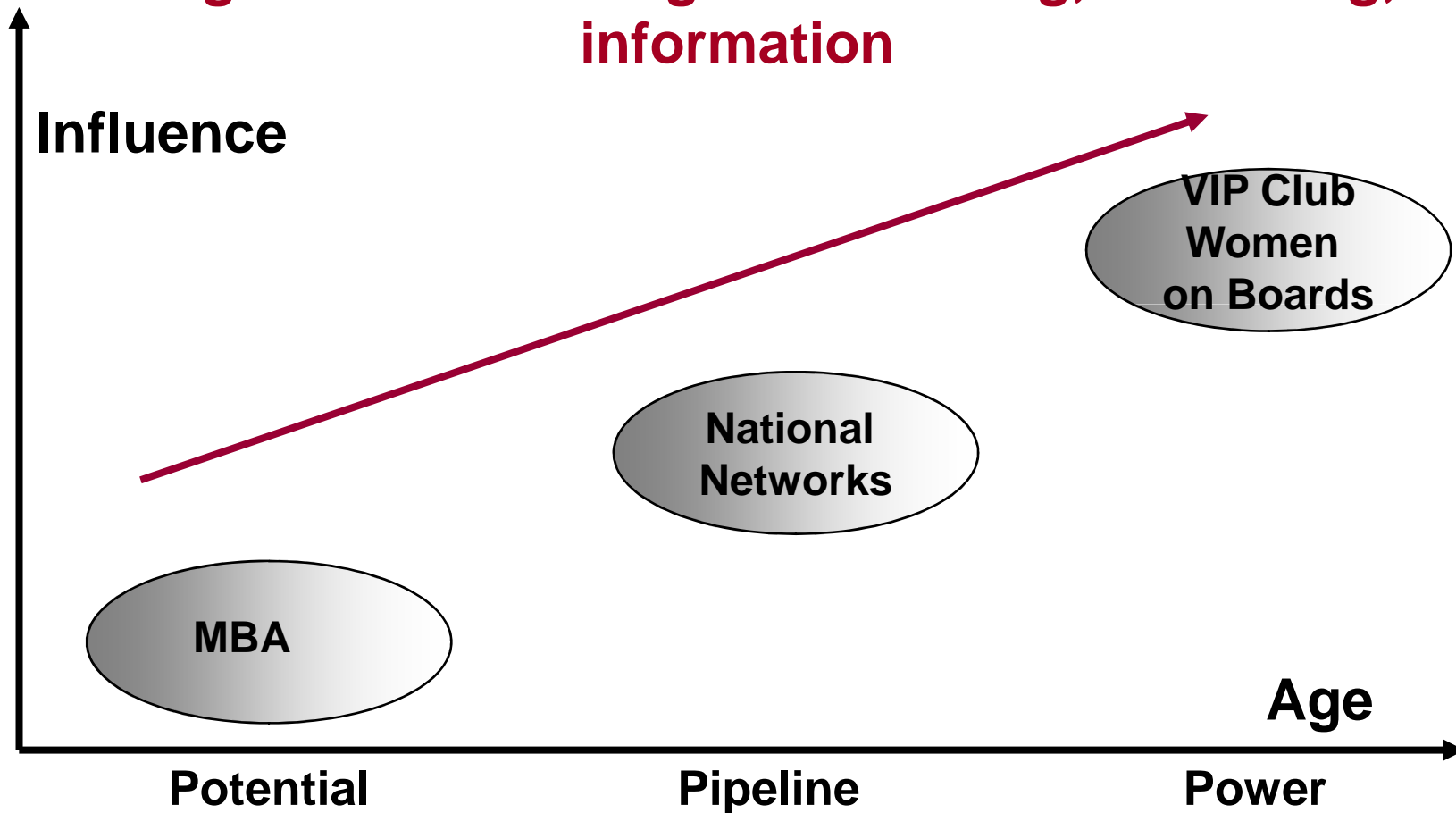
### What is EPWN-WIN Amsterdam?

- The Women's International Network in the Netherlands was established in 1986 as a platform for exchanging experiences and shared interests for professional women, and to support their personal and professional development by providing insightful programs through a variety of themes and top-level speakers.
- The network also actively promotes women in business, science, art and politics, with a focus on sharing and creating opportunities.
- WIN's mission is to unite career women in all fields and to recognize distinguished professional achievements, and further to provide a platform for communication and understanding, promoting the highest professional standards in every field.
- Founding member of EPWN
- [www.womensinternational.net](http://www.womensinternational.net)



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**Intergenerational bridge: networking, mentoring, information**





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### The European BoardWomen Monitor 2006

#### **Vision:**

Bi-annual survey providing reliable data to track the progress of professional women on corporate boards in Europe

#### **Survey Methodology:**

- Largest companies with worldwide headquarters in Europe based on FTSEurofirst 300
- EU countries, plus Norway, Switzerland (excl CEE)
- Numbers of directors (executive and non-executive)
- Collection of publicly available information by EuropeanPWN partner Egon Zehnder International March 2006 and BoardEx



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12 June 2006

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[www.EuropeanPWN.net](http://www.EuropeanPWN.net)



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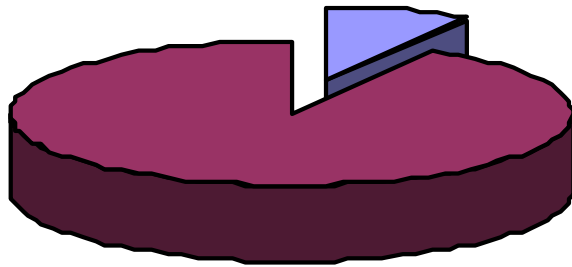


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### Survey reveals stagnation in Europe

Female representation on Corporate Boards changed only marginally

8.0% → 8.5%



Companies with at least one woman on Board went up

62% → 67.8%

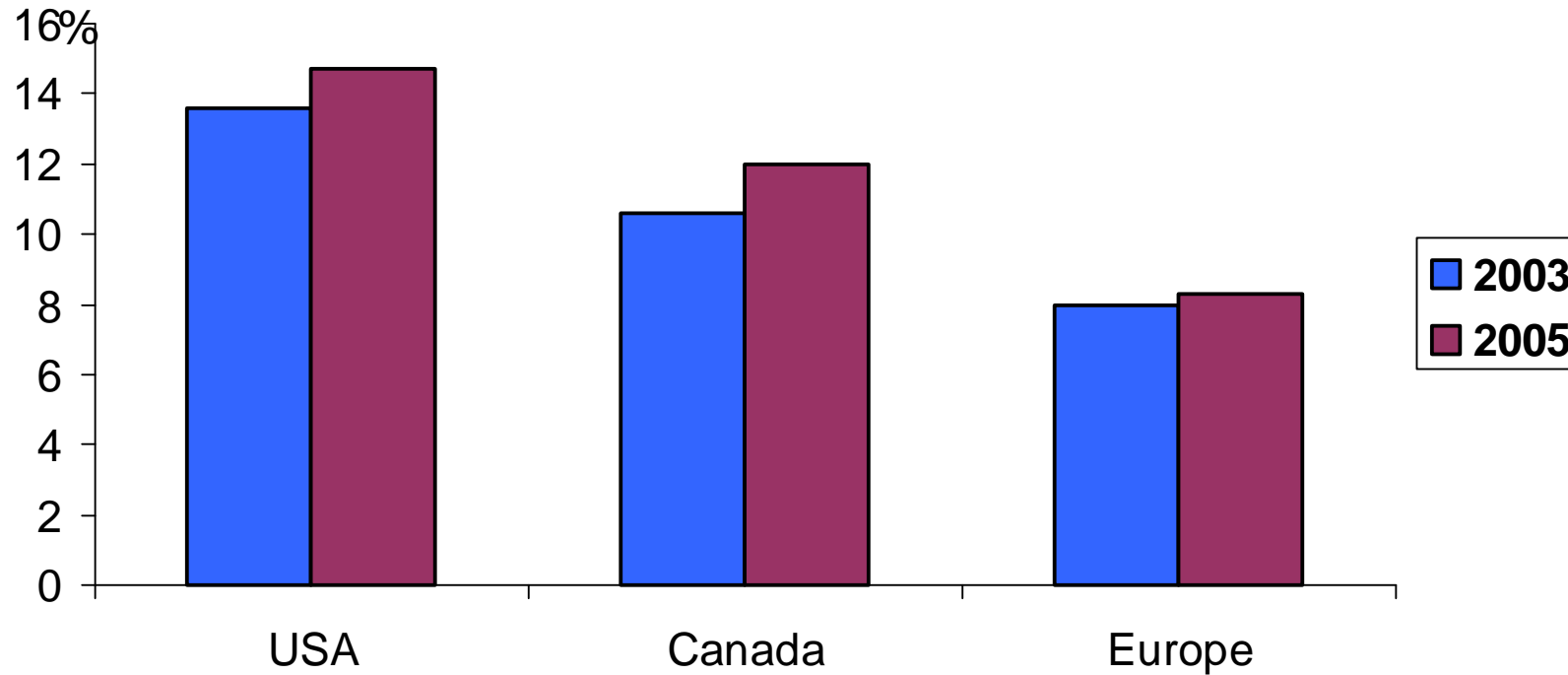
Companies with more than one woman on Board increased slightly

28% → 30.5%



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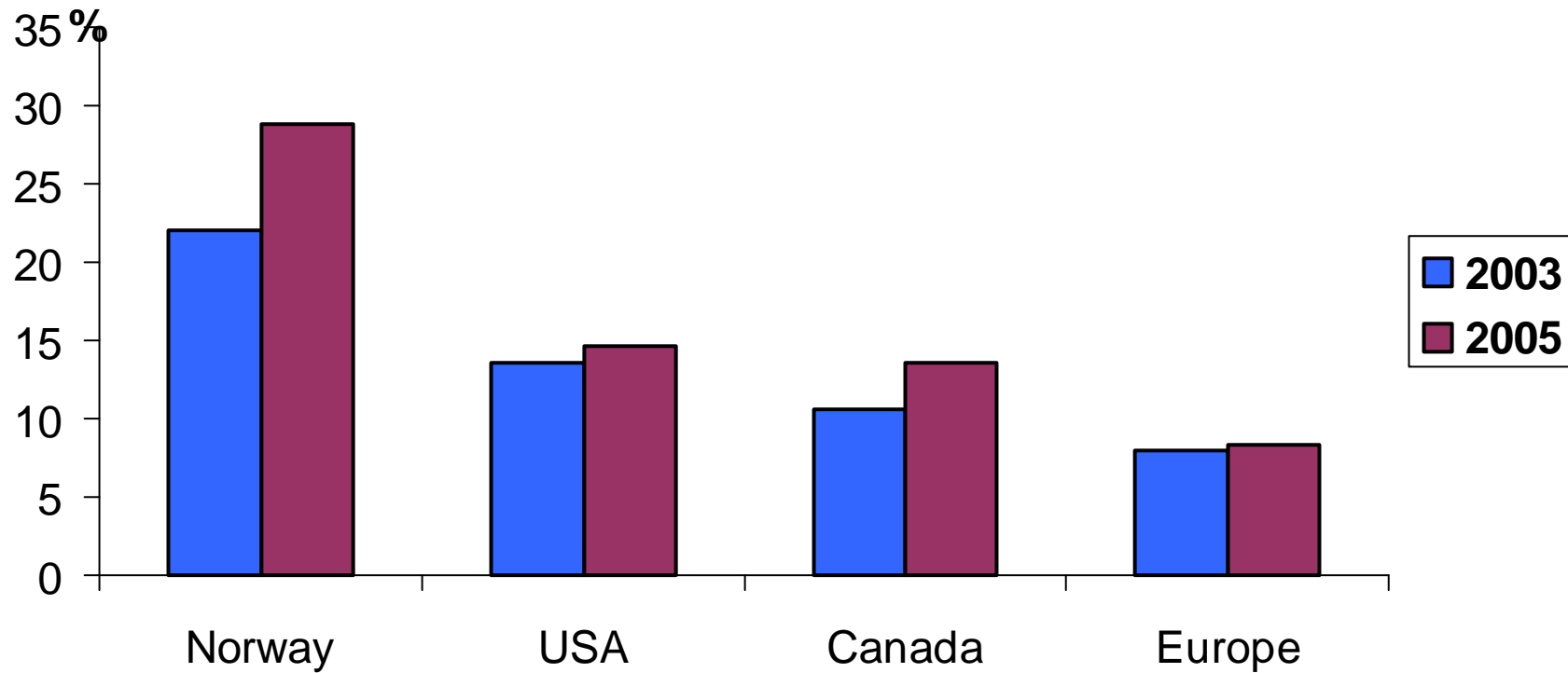
### Europe's corporate boards lag behind





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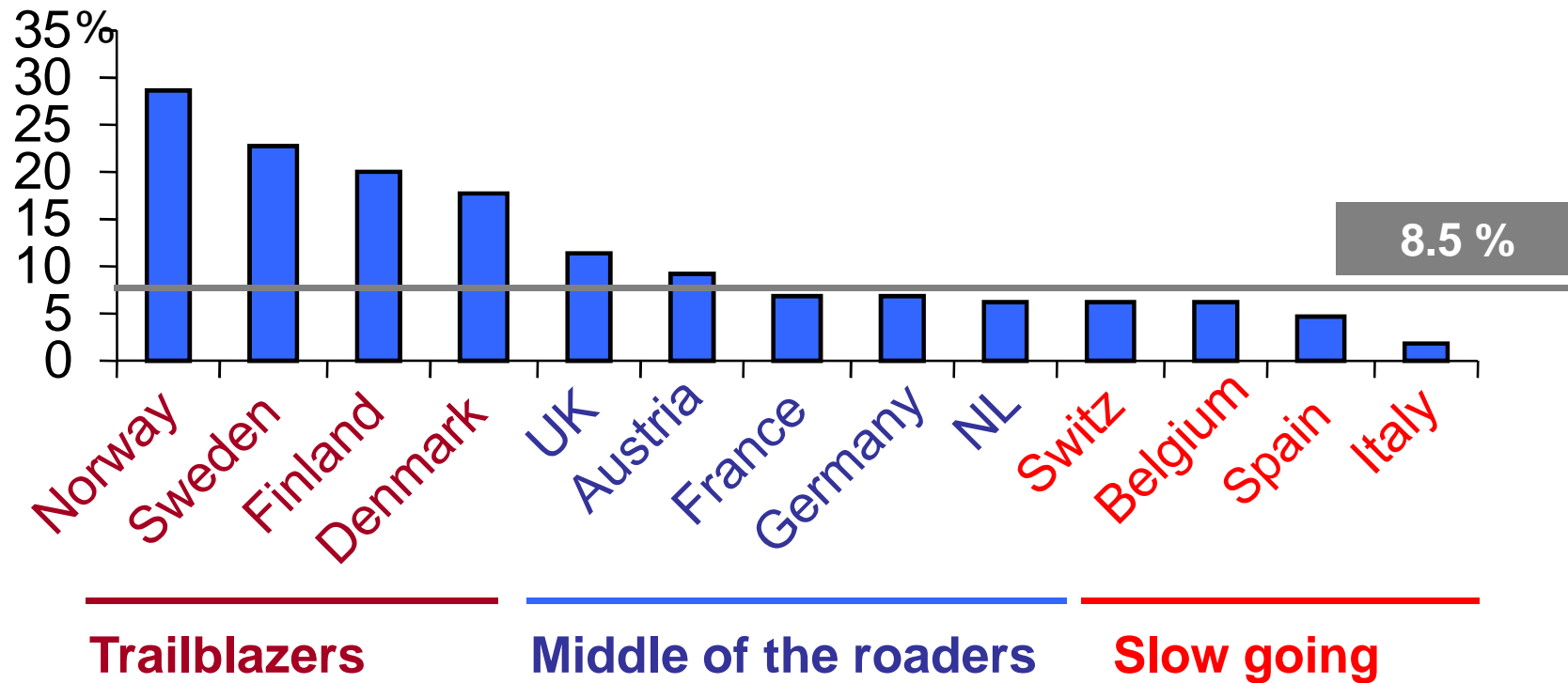
### Norway firm in the lead worldwide





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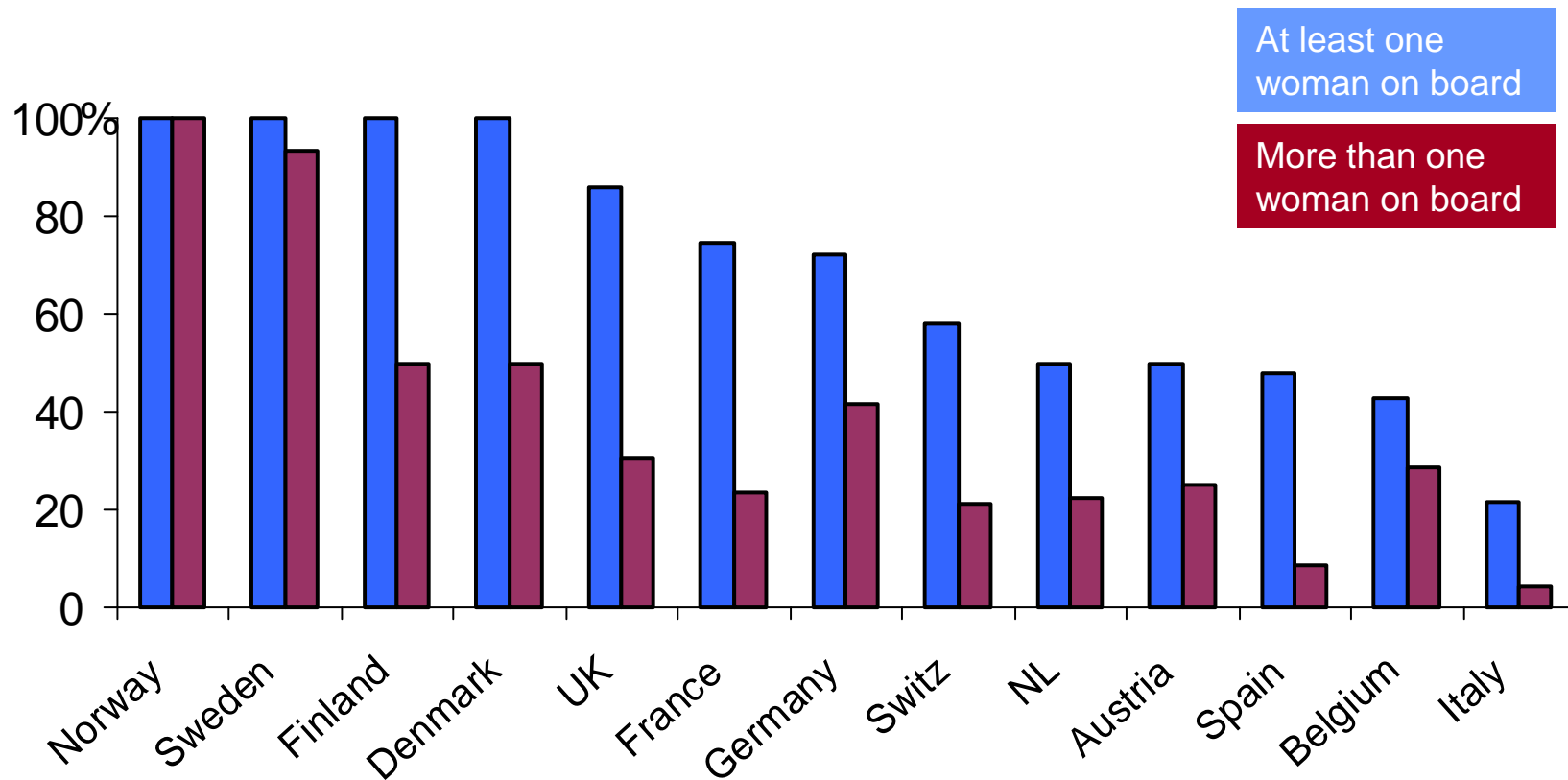
### Scandinavian countries well ahead of the pack





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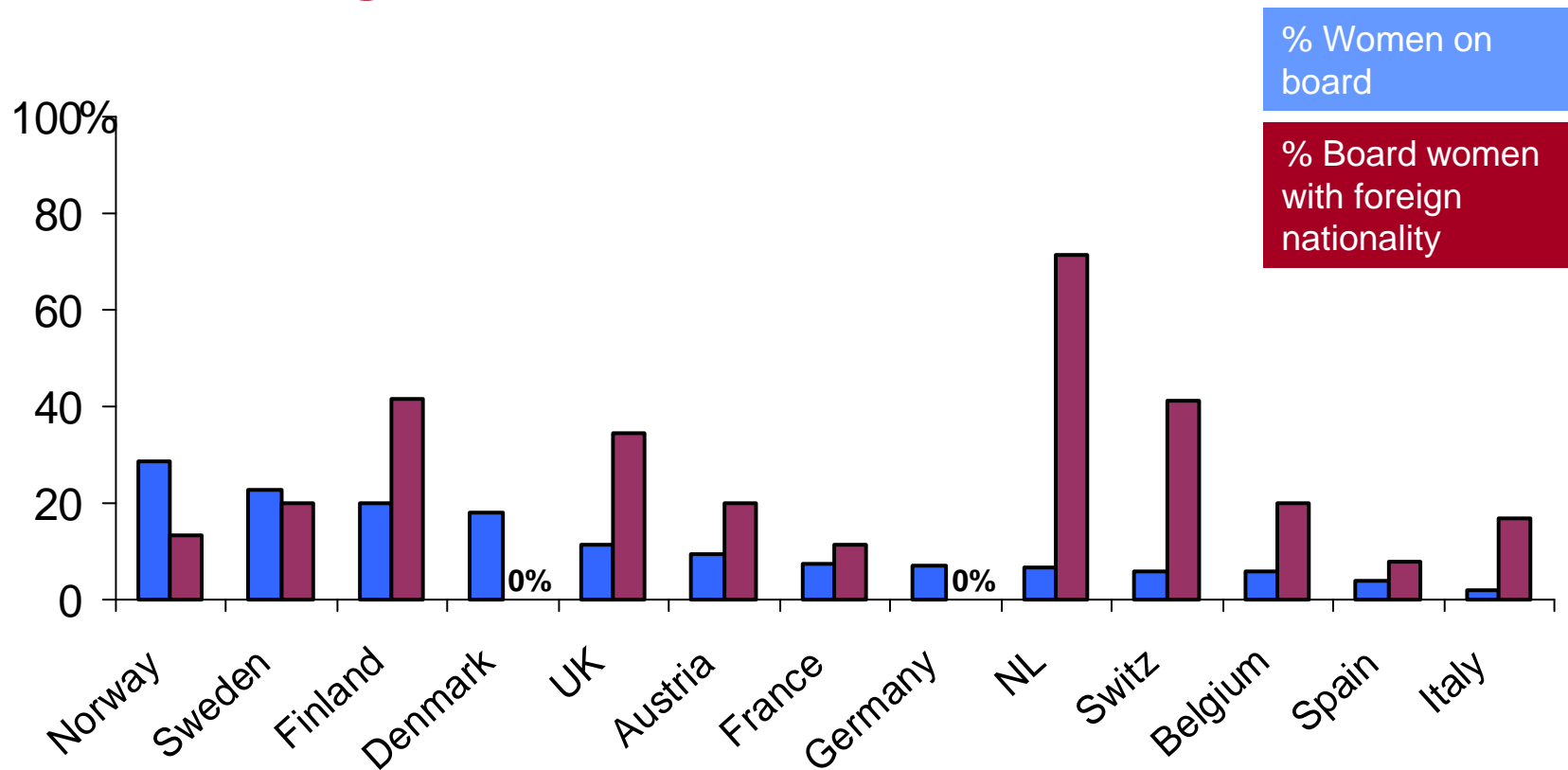
**All Scandinavian companies have at least one woman on board**





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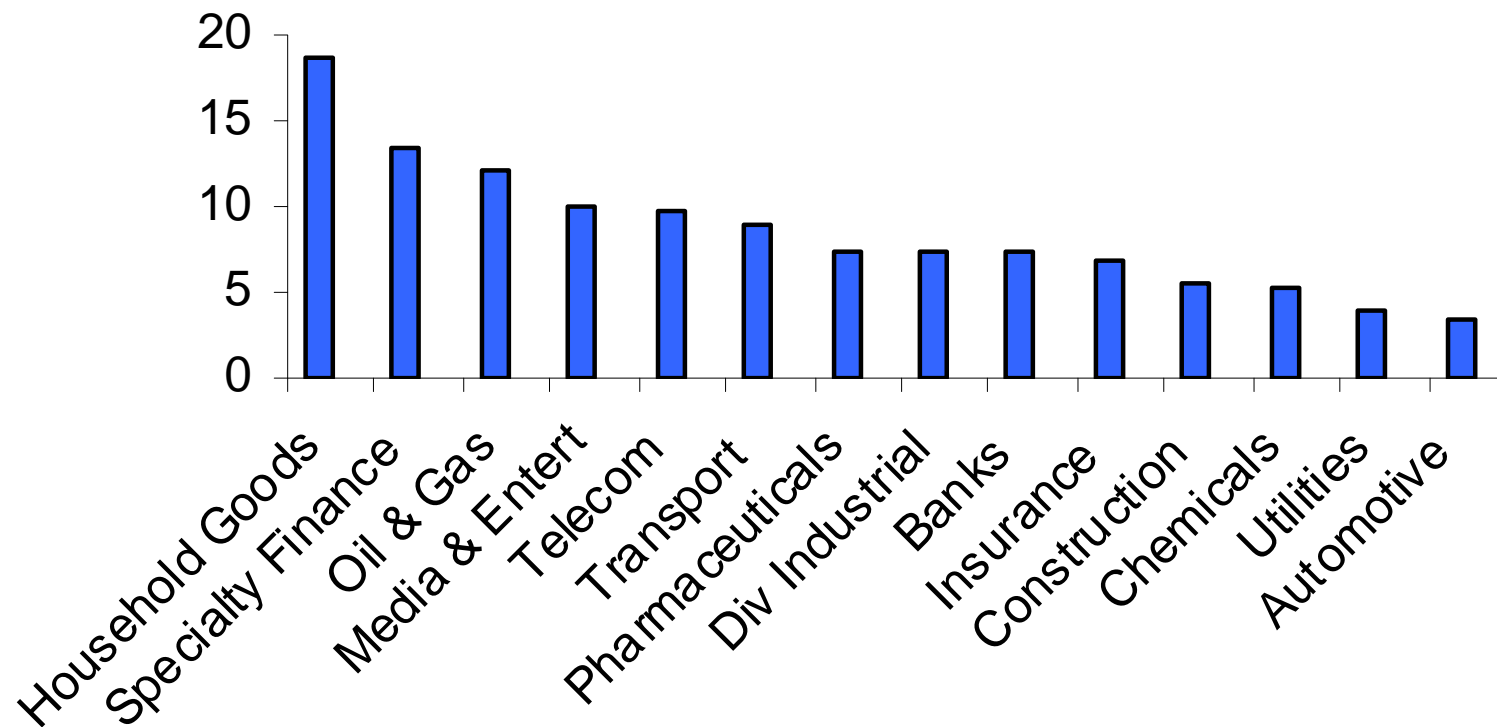
### Foreign women on boards: a new trend?





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### Female representation in largest industry sectors





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### Corporate champions are moving beyond tokenism

Companies with	Four or more women directors	Three women directors
Austria	Erste Bank	-
Belgium		Belgacom
Denmark	<i>Danske Bank (30%)</i>	-
Finland	UPM-Kymenne	Fortum, Neste Oil
France	Publicis, Sodexo Alliance	EDF, Pernod-Ricard
Germany	Deutsche Post, Deutsche Bank, Deutsche PostBank, T-Online	Allianz, Deutsche Telekom, Henkel, MAN, Metro, SAP
Netherlands	-	Royal Ahold, Royal Dutch Shell



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### Very few women leaders

Country	Companies with female Chair or CEO	Name
France	Publicis Groupe SA Pages Jaunes Groupe	Elisabeth Badinter (Chair) Stéphane Pallez (Chair)
Spain	SABanesto	Ana Patricia Botin-Sanz de Sautuola Y O'Shea (Chair)
Sweden	Skandinaviska Erskilda Banken	Annika Bolin Falkengren (President/CEO)
UK	3i Group Thomson Intermedia Pearson	Baroness Hogg (Chair) Sarah Thomson (Joint CEO) Dame Marjorie Scardino (CEO)



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### Country Focus Norway: From targets to quotas

- Norwegian government decreed on January 1 2006 that companies currently listed at the Oslo Stock exchange (approx. 500) have to have at least 40% women on boards by end of 2007. Penalty is delisting
- Legislation is not applicable to privately owned non-listed companies
- This law is part of the Public limited companies Act and not the Gender Equality Act
- The law was initiated by the Minister of Economics who stated that women on boards are “just good for business and the economy”
- Confederation of Norwegian Business and Industry started programme called “Female Future” for boardroom competence training and networking before setting quotas



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### The Netherlands

- Netherlands stays below the European average across the board
  - % of Women on Boards drops to 6.5%
  - % of Women on Executive Boards: 2,6%
  - % of Women on Supervisory Boards: 8,5%
- Improvement in two major companies to 3 women on Boards:
  - Royal Dutch Shell (1 Executive and 2 Supervisory Board members)
  - Ahold (3 Supervisory Board members)
- Companies with more than one woman on Board up to 4 in comparison to 1 in 2004
- Majority (71%) of Women Board members are not Dutch
- Foreign Boards have no Dutch women members



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### The Netherlands

- **Global Gender Gap rankings of the World Economic Forum of 2005:**  
The Netherlands rank place 14 in overall terms, however taking Economic Participation as sole indicator place 32, at the bottom of European countries!
- **European Union's strategy for 2010, Lisbon 2000:**  
The Netherlands aim for 11% women on boards in 2006 and 20% in 2010.  
Given current rates clearly not attainable.
- **The real problem is that the Netherlands (as is Europe):**  
Has been consistently unable to tap and retain the highest potential of its female talent, now representing half of university graduates (total graduates represent 20% of Dutch population).
- **Research however has indicated that:**  
Higher number of women on top correlates with a higher total return to shareholders.  
Catalyst 2004, as well as comparative Dutch research 2005.



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### Conclusions and Recommendations

1. The representation of women on boards in Europe is stagnating, with the exception of the Scandinavian countries. The Scandinavian countries have moved well beyond tokenism and serve as best practice
2. A variety of policies is being used across Europe in creating change:
  - Cross gender mentoring programs (UK, Norway)
  - Board skills training programs
  - Target setting and quotas (Norway, possibly Spain)
  - (Corporate) women's networks



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### Conclusions and Recommendations

An integrated approach is needed:

>>>>Top-down

- Political and social commitment
- Corporate commitment

>>>>Bottom up:

- Networking : (corporate) women's networks
- Skills and training : preparing women for leadership positions



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### Conclusions and Recommendations

- Need for change:  
The Netherlands (and Europe) needs to optimise female talent.
- How?  
Modernise its labour market, supported by government measures.  
Think e.g. flexible schedules, liberalisation of service markets and rethinking tax structures that penalise a second family income.
- Why: future is hinging on it:  
A massive skills gap and looming pension crisis threaten Europe's financial stability.  
More high-level workers are needed.  
Optimising female talent is key!

» Newsworld 27/02/06: Myth & Reality