

How to achieve gender balance at the top in business



Norwegian Ministry
of Children and Equality

Norwegian Ministry of Trade,
Industry and Fisheries

TIPS FOR BETTER GENDER BALANCE AT THE TOP

Norway is one of the world's most gender-equal countries. But atop the Norwegian business community, women are far from equal participants. Numerous studies show that companies with a diverse senior management have better earnings and a competitive advantage. Improved gender balance will benefit women and men alike while enhancing companies' productive power and society's sustainability.

Among Norway's 200 largest companies, only one of 10 chief executives is a woman. In the top executive committees of those companies, the share is 22 per cent. We have grown weary hearing some companies excuse their lack of diversity at the top by claiming there are no qualified women for certain positions, or that those who are qualified don't want the job.

Qualified women exist, and companies must take charge of ensuring that more women are given an opportunity to work their way up and gain leadership experience. Companies must actively facilitate the hiring of managers who reflect our society's diversity. Some companies have stepped forward to do just that, and we believe their experience along the way will be useful in challenging other companies and promoting change.

We have therefore invited business leaders and the executive search firms to discuss what the business community itself can do to improve gender balance in the upper levels of management. One result is this overview of measures which the business community itself believes – and research from the Institute for Social Research/CORE shows – are the key ways of increasing diversity.

Recruiting senior executives from the entire population strengthens companies in the battle for the best minds. Diversity at all levels boosts innovation power and can make a difference to the bottom line. That's a language we know business people understand.

That is why we also expect private enterprises to step up and assume responsibility – by applying purposeful strategies, deliberate recruitment practices and other measures to improve gender balance so that diversity in business will increase as it has in other sectors. Strong individual women and bold companies have begun to crack the glass ceiling. It is now time to break through.

KEY FIGURES

Few female
senior executives



22 %

Few female
CEOs



10 %

Few female
board members



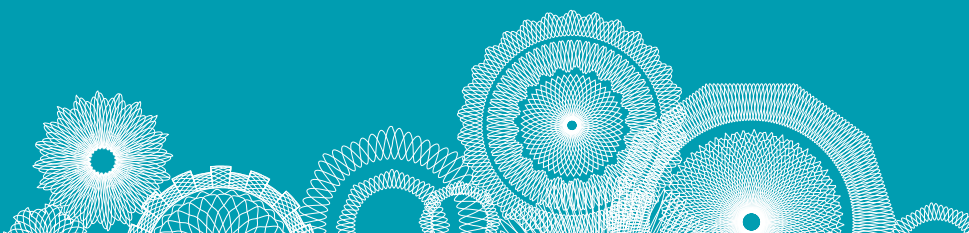
31 %

SHARE OF WOMEN IN THE 200 LARGEST COMPANIES BY REVENUE, 2018.
ALL FIGURES: CORE NORWEGIAN GENDER BALANCE SCORECARD.

A TOOLBOX OF STRATEGIES AND MEASURES

Here are the business community's best ideas for increasing the share of women in top management. Together they amount to a toolbox of ways to inspire change.

The business community is made up of large and small enterprises spanning sectors and industries. For that reason, not all measures will be equally effective in all cases. Pick from the toolbox those that suit your company best in the effort to improve gender balance at the top.





TOP MANAGERS MUST TAKE CHARGE

Gender equality begins with the board and executive committee. They must take active responsibility for getting more women into the top ranks. Companies that succeed are those that set goals and make gender equality an integral part of company strategy.

- Make a gender equality declaration
- Set goals for gender balance at all levels
- Discuss gender balance and gender equality at executive meetings
- Tell employees that the board and management team are working to get more female executives
- Evaluate managers annually on movement towards gender balance
- Ensure that the administration has ownership of the goals



The chairman must make demands of the chief executive. That was done to me in 2008, when we had 23 per cent women in levels 1 to 5. I was evaluated at the end of each year, and if I didn't make progress I really heard about it. If I didn't make progress I felt, quite simply, that I hadn't done my job.

Rune Bjerke, DNB



HAVE GOOD PLANS

To achieve the goal of greater gender equality, the board and management team must take charge by creating a clear strategy and action plan to achieve the goals set by the company.

- Produce an overview of the share of women and men at different levels
- Analyse the figures and identify the company's challenges
- Use the analysis to set concrete, realistic goals and make a plan to achieve the goals
- Announce the plan to everyone in the organisation, raising awareness about the work to be done



From medicine we know that if you make the wrong diagnosis, the treatment won't work. We'd be very dissatisfied with a 16% success rate for treatment. That is why we use an evidence-based approach in medicine.

Marie Louise Sunde, #SheGotThis