

Greater gender diversity in management benefits corporations

With women now comprising nearly half of the workforce in Hong Kong, it seems they have attained relatively equal status as men in the labour market. But the reality is that women are over-represented in the 4C jobs: catering, cashiering, caring and cleaning, which fall under blue collar category work. At the other extreme, women make up just 2% of CEOs and hold just 11% of board positions of companies listed on the Hang Seng Index, with nearly one third of these companies having no female board members at all.

Mrs. Su-Mei Thompson
Chief Executive Officer
The Women's Foundation

In terms of corporate board representation, Hong Kong obviously lags behind other developed countries in the West. The United Kingdom has 23% female representation while Australia board members are 19.2% female,” says Su-Mei Thompson, CEO of The Women’s Foundation.

“In Hong Kong public services, men hold 84% of the seats in Hong Kong’s Legislative Council while all 21 judges on the Court of Final Appeal are men,” Thompson points out. “Moreover, none of Hong Kong’s 19 universities and institutes of higher learning has a female president.”

She concludes: “From business to politics, the corridors of power are still dominated by men.” This reveals the glaring need to increase the representation of women in leadership positions and develop a pipeline of “board-ready” women executives.



Diversity leads to better outcomes

Thompson also refers to the wealth of research demonstrating that diversity drives better business performance, more effective governance, enhanced customer engagement and a greater focus on issues that relate to social justice and human rights business practices.

A recent research study conducted by the University of California Berkeley Haas School of Business discovered that higher female representation on corporate boards leads to higher priority being given to environmental and social issues. In addition, a more gender-balanced executive team is more likely to invest in renewable power and low-carbon products as well as strive for greater energy efficiency. These are key issues now in the spotlight on corporate agendas all over the world.

Developing a strong, long-term corporate vision, and being able to convey it convincingly to others are two core attributes that Professor Kellie McElhane from the Haas

School of Business ascribes to female leadership. These traits differ from males who are more driven to achieve shorter-term goals.

Another study by Credit Suisse has shown a positive correlation between female leadership and improved financial performance. Between 2005 and 2013, firms with more than one woman on the board returned compound growth 3.7% higher per year over those companies with no women on their boards.

From businesses to NGOs

Having joined The Women’s Foundation as CEO in 2009, Su-Mei Thompson’s key responsibilities include strategic planning, donor relations, overseeing grants and programmes as well as government relations and community outreach. “I have enjoyed a varied career

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over my more than 20 years of working life,” she says. An alumnus of Cambridge and Oxford Universities and IMD in Lausanne, her first job was a position as corporate finance lawyer at London-based Linklaters, who later posted her to Hong Kong. Subsequently, she joined the television division of The Walt Disney Company as a regional director for business and legal affairs. In 2003, she joined the Financial Times as Managing Director for Asia, and her last corporate role was with Christie’s, where she managed the firm’s network of regional representative offices.

In 2008, after having her second daughter, she decided to take a year off to spend more time with her girls. “My year off helped me understand why so many accomplished women, who decide to take career break, feel unnerved by the experience, and how much confidence, courage and determination it takes to get back in the corporate saddle.” This motivated her to accept her current role as CEO with The Women’s Foundation, a non-profit organisation dedicated to improving the lives of women and girls in Hong Kong.

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“Women, be more ambitious!”

Rising to the top of the male-dominated tech world at Silicon Valley, Sheryl Kara Sandberg, COO of Facebook and previously vice president at Google, famously said that success and likeability are negatively correlated with women and seen as positives for men, meaning that the more successful a woman is, the less everyone, man or woman, seems to like her. “In my experience, different standards apply to men and women leaders,” says Thompson. “Assertive successful women often attract pejorative comments about having sharp elbows or not being team players. Women are also too often branded as ‘over emotional’ or accused of playing favourites.”

“In the corporate world, I think women need to fight harder as they approach the c-suite,” she adds. “In my own case, I definitely had to learn a few things the hard way.”

Thompson refers to Sandberg’s book “Lean In: Women, Work, and the Will to Lead” which talks about the leadership ambition gap whereby women expect less of their careers than men. Sandberg said that notwithstanding many gender biases that still operate all over the workplace, excuses and justifications do not get women anywhere. She urged women to believe in themselves, “lean in” and

“don’t leave before you leave” — which is to say, don’t doubt your ability to combine work and family. Once women are confident enough to step forward and succeed professionally, they will then be in a better position to ask for things they really need and to make changes that will benefit others.

Thompson says many Hong Kong women feel guilty about sacrificing family life for their career. “Too often women start to lean back in their careers in anticipation that they are going to need to look after their husbands or families much earlier than is necessary,” she adds. “Young women are taking jobs with less travel and fewer demands even before they have a partner, let alone children, and are then leaving before they need to leave.”

Avoid the unconscious gender bias

In view of the fact that fostering gender inclusion at the senior management level leads to better outcomes, corporate leaders need to ensure the workplace culture and HR policies are aligned with these goals. “Male managers need to realise that meritocracy may not be quite so equitable,” she says. “Male leaders should be encouraged to seek feedback from their teams about their management style and whether this is inadvertently

preventing or discouraging female colleagues and subordinates from speaking up or advancing their careers.”

She emphasises that conscious and unconscious bias are present from the recruitment stage all the way to promotions across different sectors and professions. “When board openings came up at Hong Kong companies management should consider engaging a search firm to generate an objective diverse list of candidates, which is a norm in the West now to ensure companies are considering the best possible talent. Instead local executives restore to old boys’ network, search internally for candidates or talk to their own advisors for reference.”

Thompson also hopes corporate leaders and HR professionals will adopt more family friendly policies. “Working mothers are expected to return to work after 10 weeks despite the fact that the International Labour Organisation recommends a minimum of 14 weeks of statutory maternity leave, based on considerations of maternal health and infant well-being,” she explains. “China has 14 weeks and Singapore even has 16 weeks.” As of last March, new dads employed by private firms were able to claim three days’ paternity leave on four-fifths of their normal salary. Concerns have been raised that this arrangement only serves as a kind of weak compromise. **A**