



EUROPEAN WOMEN SHAREHOLDERS DEMAND GENDER EQUALITY

GENDER BALANCED LEADERSHIP EUROPEAN WOMEN SHAREHOLDERS PAVE THE WAY

EXECUTIVE SUMMARY & RECOMMENDATIONS



www.ewsdge.eu

EXECUTIVE SUMMARY

EUROPEAN WOMEN SHAREHOLDERS DEMAND GENDER EQUALITY (EWS DGE)

The EWS DGE project's (www.ewsdge.eu) aim is to achieve gender balanced leadership in companies. The project, mostly funded by the European Commission as well as the German Federal Ministry for Family Affairs, Senior Citizens, Women and Youth (BMFSFJ), the German Ministry for Justice and Equality of Saxony-Anhalt, the Finnish Chamber of Commerce and the German Women Lawyers Association (dj b), ran from 16th of May 2014 until 15th May 2016.

It is a successor to the highly successful German *Aktionärinnen fordern Gleichberechtigung* project that ran for five years (2009–2014), led by the dj b. The dj b decided to find partners to replicate the project at European Union (EU) level. In 2013 the dj b, acting as coordinator for the EWS DGE project proposal, found several partners: the European Women Lawyers Association (EWLA) and national women lawyers associations (EWLA Bulgaria, the French Women Lawyers Association (A.F.F.J.) and the Hungarian Women (Advocate) Lawyers Association). This large network enabled the dj b to find and bring together the national coordinators for Belgium, Bulgaria, Finland, France, Germany, Hungary, Ireland, Italy, Luxemburg, the Netherlands, Spain and the United Kingdom. The Finnish Chamber of Commerce took on the role of advisor, so too the University of West of England. The University of Applied Sciences Magdeburg-Stendal was in charge of the evaluation of the EWS DGE project and produced an EWS DGE Short Film. The Ministry for Justice and Equality of Saxony-Anhalt hosted the project meetings and the final conference.

The idea is a simple, yet effective one: the EWS DGE project would visit Annual General Meetings (AGMs) of the EURO STOXX 50 index companies as well as a selection of the BUX, SOFIX and FTSE 100 indices companies during the first half of 2015, submitting a questionnaire to ask the (Supervisory) Boards for detailed information about women's representation in leadership positions of their companies (Executive and/or Supervisory Board, but also other management positions) as well as about the companies' overall activities and achievements in relation to promoting women's careers (for example, the accelerated women's management programmes).

Between January and September 2015, 125 listed companies in 11 Member States were engaged in EWS DGE activities. Their AGMs were visited and/or they were asked orally and/or in writing to answer the specific questionnaire developed by the EWS DGE project.

105 activists undertook an impressive number of activities: created and maintained the EWS DGE website, established contacts with representatives of the companies, drafted the national toolkits, prepared the AGM visits, wrote press releases, organised preparatory national workshops, were speakers at AGMs, were minute takers at AGMs, held national meetings, organised press conferences, implemented national conferences, developed analysis and disseminated the EWS DGE project idea, held meetings with Chief Executive Officers (CEOs), produced the EWS DGE Short Film.

The EWS DGE project also monitored the respective legislative progress of the Women on Board Directive at European level. In addition, the national coordinators submitted proposals for the transposition of the CSR Directive.

It was evident from the EWS DGE activities that there is no level playing field in Europe: no uniform legislation that would enable women (or men) to enforce rights or to strive for diversity. Besides appropriate and necessary legislation, the "pipeline" is of special interest because it is an evidenced-base of progressing women onto Boards.

We are planning further concrete steps. We are convinced that we are able to pave the way to gender balanced leadership with our activities. We wish to continue the EWS DGE activity at national levels, at a minimum in France, the UK and Spain as well as in Germany. This is all the more important taking into account that the Women on Board Directive is currently blocked at the level of Council of Ministers. It is desirable, and the evidence demonstrates imperative, that the EWS DGE activity is developed by increasing the number of selected companies and making face-to-face contacts with selected women employees from those companies. It is important that companies are obliged to provide easily accessible and timely information regarding the dates and times of AGMs, information rights for shareholders and facilitate transnational proxies. It is crucial that speakers advocating

gender equality are treated with respect. Companies should be obliged to provide publicly available, timely, full written answers to written questions submitted to the companies with regard to gender and CSR issues.

The EWSDGE project also put forward a set of recommendations on the basis of our main findings. These findings are based on convincing and overwhelming evidence from over a decade of cumulative research, action and revision throughout the EU. This evidence base includes results from previous projects in Germany, Spain and

France, as well as all of the activities of the EWSDGE project itself over a two-year period. It is equally informed by the Finnish experience independent national and international literature and good practice across the globe.

The EU is seen as a world leader in gender equality principles, policy and laws. It negotiates as a block on the international stage on gender equality issues at, for instance, the United Nations (UN). This is a heavy responsibility for the EU, one it can meet with pride. These recommendations help retain its place as leader on the world stage.

RECOMMENDATIONS



Ambitious legislation and policies at European and national level are necessary

1. Adopt binding gender quota legislation.
2. Governments to make a political decision to require 40 per cent representation of both genders on Boards of state-owned companies.
3. Increase transparency concerning female representation in corporate structures.
4. Prepare studies and statistics on women in leadership positions.
5. Positively develop the equal pay provisions in line with transformative equality.
6. Strengthen the link between gender equality principles and public procurement.
7. Develop benefits for companies implementing sound, evidenced gender equality policies.
8. Develop effective and smart sanctions for non-compliant companies.
9. Complement the Europe 2020 strategy with transformative gender equality measures.



Companies need to act and change their corporate culture

10. Develop and implement the leadership “pipeline” and provide a female talent pool.
11. Realize that women in decision-making positions is a business case.
12. Develop, communicate, implement and monitor gender equal corporate strategies.



Change of perception in society is needed

13. Recognize and implement equality between women and men as a fundamental right.
14. Encourage and implement gender-sensitive education.
15. Launch public awareness-raising campaigns on gender balanced leadership.

IMPRINT

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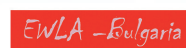
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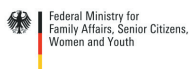
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