

Australia-Israel Chamber of Commerce

# Diversity Lunch 2015

## KEY FINDINGS

### DIVERSITY: DRIVING YOUR COMPETITIVE ADVANTAGE

There was a strong buzz of enthusiasm and change in the room as Narelle outlined the purpose of the forum succinctly: "Moving diversity from a 'nice to have' to a 'must have'."

"Do you think people 'get' it?" Narelle asked President of CEW, Diane Smith-Gander, to which she bluntly replied "No, people just don't get it... the numbers aren't moving fast enough". With CEW having been around for 30 years, it was emphasised that people needed to stop pointing the finger and ticking boxes. When the statistics are put in front of you, why wouldn't you want to embrace diversity?

- Diverse companies mean shareholders experience a 20% increase on equity return with higher dividend-payout ratios.
- Companies with racial diversity are outperforming those without by 35%.
- Start-ups with female leaders have a 61% increased chance of success.

With Qantas having a 50% female operation leaders team and a goal to move to 100 indigenous internships, it's no surprise that Alan Joyce admits that Qantas wouldn't have had as much success over the past 2 years without workplace diversity. "Innovation does not come from uniformity", sponsor EY pointed out.

However, diversity doesn't happen on its own and there was a call for strict enforcement of policies, KPI's and targets. It was suggested that job roles needed to be deconstructed in order to understand the real skills needed for a position, looking holistically at having the best team to tackle the job at hand. This was thought to make many managers uncomfortable in the face of change, but Lani and Alan both advocated that it was a necessary short term discomfort for long term gains. "The conversation starts at home... we need to have more indigenous women (and men) in positions of leadership and decision making", said Lani.

Finally the topic of maternity [and paternity] leave was put forward with Diane highlighting the strong correlation between lack of inclusion and decreased confidence. In such a 'politically correct' country asking questions about a woman's plans for family and maternity leave are now perceived as discrimination; however it is now believed that HR needed to have these 'intrusive' conversations in order to enable companies to design systems around their worker's needs.

### SPEAKERS



Diane Smith-Gander  
President  
Chief Executive  
Women



Alan Joyce  
CEO  
Qantas



Lani Blanco-Francis  
Director  
NSWICC



Moderated by  
Narelle Hooper  
Corporate Adviser &  
Director  
The Ethics Centre

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