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Media Release

All Male Boardrooms a Significant risk for NZ economy

“The under-representation of women on New Zealand Boards poses a significant risk for our companies and for our economy,” National Council of Women NZ (NCWNZ) President Elizabeth Bang said today.

NCWNZ is a long established not for profit organisation whose objective is to improve the status, quality of life and well-being of women, their families and the community.

Elizabeth Bang was commenting on the Korn Ferry report showing that two thirds of NZ companies surveyed had no women on their Boards.

“Our major businesses are doing their shareholders a major disservice by overlooking qualified, experienced and capable women,” Elizabeth Bang said.

“Businesses need representation at Board level which offers a diversity of views and a good connection with their target market. How can this be achieved when so few of our major companies have women sitting at the Board table?”

Elizabeth Bang said another worrying aspect of the report is just how far behind some other economies New Zealand is, in terms of the number of women Board members.

“Australia is moving faster than us to address the gender imbalance and with positive results. One way or another New Zealand businesses need to be encouraged to look outside the all male network for their Board composition.

“New Zealand’s economic growth depends on the ability of our businesses to improve productivity. Our commercial environment needs to recognise and take much better advantage of the huge talent pool of women in our labour force. It appears that this is not happening voluntarily and some form of persuasion may now be required,” Elizabeth Bang concluded.

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