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**EUROPEAN UNION**

**EBSOMED**

ENHANCING BUSINESS SUPPORT ORGANISATIONS

# INDUSTRY OUTLOOK



**EBSOMED Employers  
thematic  
committees**

**Gender mainstreaming  
&  
women empowerment**



Project funded by the  
**EUROPEAN UNION**

The EBSOMED project is led by BUSINESSMED within a consortium of six partners.

**BUSINESSMED**

Union of Mediterranean Confederations of Enterprises



EUROCHAMBRES



ASSOCIATION OF CHAMBERS OF COMMERCE AND INDUSTRY OF THE MEDITERRANEAN  
ASSOCIATION OF THE MEDITERRANEAN CHAMBERS OF COMMERCE AND INDUSTRY  
جمعية غرف التجارة والصناعة للحوض المتوسط



Deutsch-Arabische  
Industrie- und Handelskammer  
German-Arab  
Chamber of Industry and Commerce  
الغرفة الألمانية العربية للصناعة والتجارة

# Gender Mainstreaming and Women Empowerment

## Final Report

### November 2021

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## EXECUTIVE SUMMARY

Gender mainstreaming and women empowerment remain key societal issues. Although we are in 2021, challenges and obstacles remain. And unless action is taken, they will remain in the future too.

International research has shown that increasing the representation of women on board, is not only the right thing to do; it also leads to better business outcomes. Increased gender diversity at all levels, leads to smarter decision-making, contributes to an organization's bottom line, powers innovation, and protects against blind spots, among other benefits.

The report highlights significant data gaps as well as the need for a better harmonization of data amongst Mediterranean countries. Both issues need to be addressed in order to better track progress and enable evidence-based decision making. The report further shows that only limited progress has been made in terms of women's full and effective participation and equal opportunities for leadership positions in the targeted countries of work over the past years. None of the countries with available data reaches the target of 50 per cent of women in senior and middle management positions (indicator 5.5.2 of the Sustainable Development Goals (SDG)). The share of women in managerial positions is particularly low in occupations that are traditionally dominated by men. Overall, the public sector seems to provide more management opportunities for women than the private sector.

Nevertheless, we notice a significant awareness and policy-based structures adopted by companies to enhance the culture of Gender equality and diversity-based practices in human resources management and at governance level.

An inclusive business culture starts with a gender-balanced workforce and includes a critical mass of women in management, senior leadership and on boards of directors (at least 30 per cent). In addition, gender-inclusive policies and practices are needed to ensure equal opportunities for both women and men, and to address any kind of discrimination or bias, including regarding pay levels and employment conditions. Targeted policies regarding flexible working hours and paternity leave can further lead to greater inclusivity and work-life balance for both men and women.

## Introduction

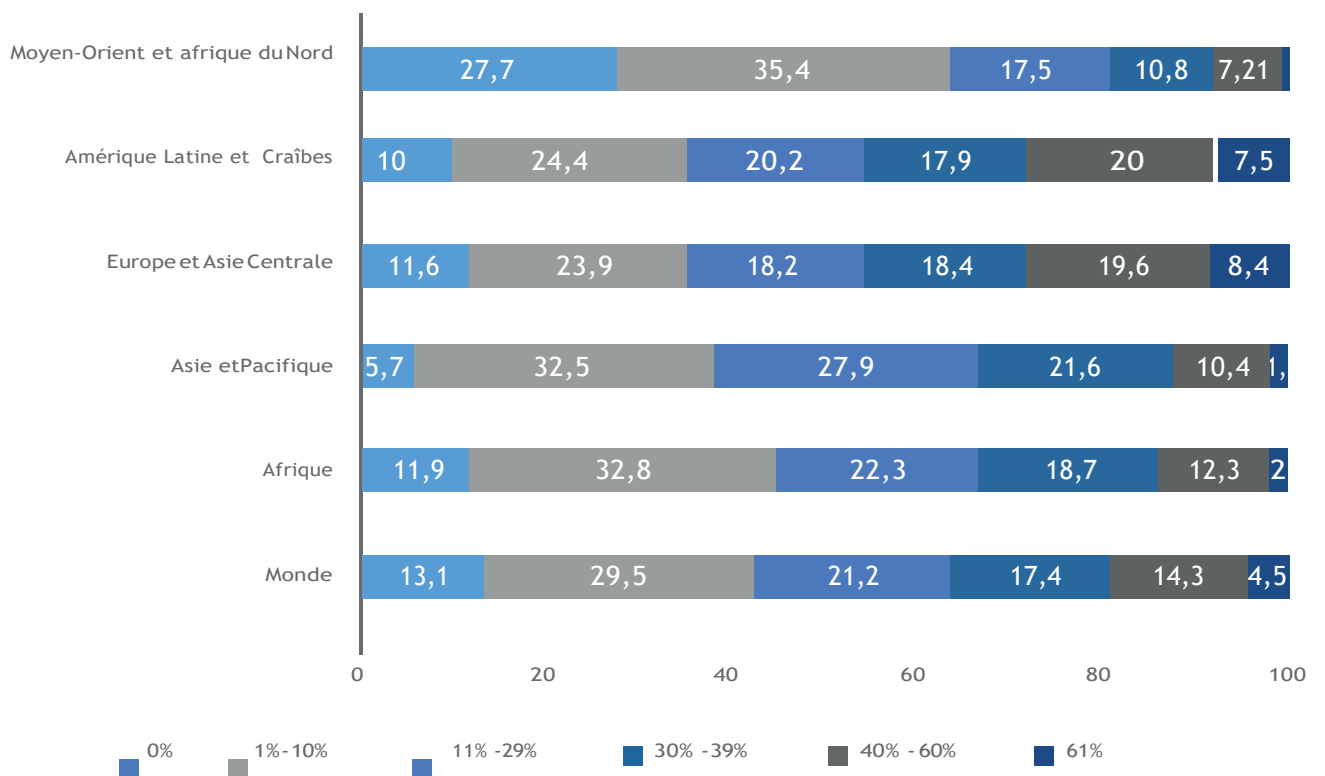
In recent decades, we have seen that the percentage of women in the global labour force has increased,

although with a lot of disparity between the different regions of the world and within the regions themselves. We also have found that the presence of women in leadership positions and governance bodies is steadily increasing.

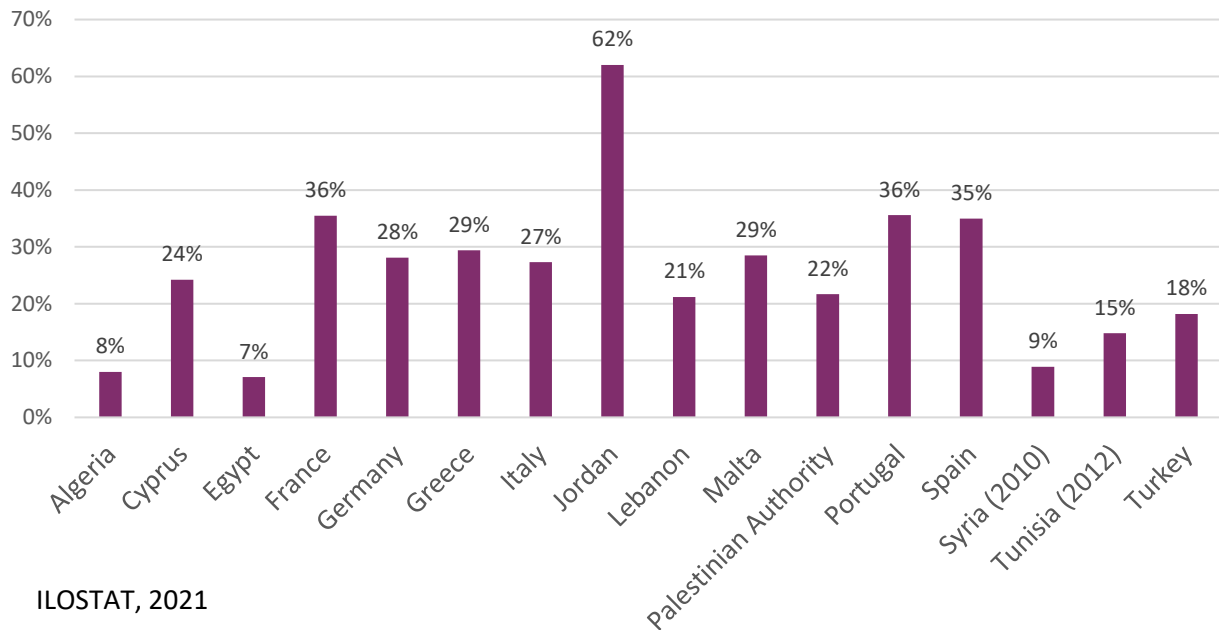
However, this growth remains disparate between regions. The Middle East North Africa zone has the lowest rates although some countries within this region are distinguished by a certain maturity of their female population.

The proportion of women on the board of directors, results worldwide and by region.

Source: ILO Business Survey, 2019.



## Proportion of women in managerial positions



### PROJECT OBJECTIVES

Strengthen the economy by integrating high-potential women into decision making positions, at the board level and at the private sector level.

#### Specific Objectives

- Identification of existing initiatives and companies adopting strategies of gender diversity and access of women in decision-making positions in the target countries
- An inventory and analysis of the existing obstacles that hinder the development and promotion of women in the private sector in the target countries
- Identification of strategic engagement and policies of leading countries implementing institutional solutions to attain gender equality in leadership positions
- Facilitate cross country comparison, synergies and general conclusions. Proposition of a model for promoting Gender Equity in Private companies
- Scenarios and recommendations to innovative interventions and practices, replication and scaling up of best practices for gender equality.

## Study Objectives

In order to monitor the actual situation and the development of the number of women on boards, It is crucial to conduct a Quantitative survey and Qualitative researches at global, regional, and country level, in order to have an overview on the number of women on Board and decision making positions.

It is also important to identify the criteria and specificity of companies where women are leading and to identify the profiles of these women.

The study covered especially private sector in the Mediterranean countries: Turkey/Tunisia/Malta/Algeria/Lebanon. The data was collected through an analysis of publicly available information and through an online survey of companies, that has been elaborated by BBUSINESSMED consultant and dispatched through the committee members: CNFCE, CGEA, PAED, MEA, TISK.

Additional information was gathered through focus groups and interviews with male and female board directors and executives. And finally, through valuable contributions of eminent partners from OECD, UFM, AFAEMME, Womenpreneur initiative, GPP.

## Quantitative Research based on

- The study on Women on Board subject will be cross-sectional (involving data collection at a single point in time, providing a 'snapshot' of the specific situation.)
- The focus indicators will include Demographic, Psychographic, Behavioural, and Geographic.
- Sample of the study: 150-180 responses (public and private sector) by country
- Countries concerned: Tunisia/Algeria/Malta/Lebanon/Turkey

## Qualitative Research based on

- Record keeping of other studies or reports administrated globally, regionally or at country level.
- One-to-one interviews
- Countries concerned: Turkey/ Egypt/Lebanon

## Key takeaways 2021 for the region

The online administrated survey has been launched in the 5 targeted countries, and even if the targeted number of answers has not been reached, the data collected has been reinforced with other quantitative researches administrated at country level or regional level.

For Egypt, they have already established their own WOB observatory from 2018 for the Egyptian Exchange (EGX) listed companies and the results will be based on the Women on Boards Monitoring Report 2020/2019

For Tunisia, the results also will be reinforced by the report of the ITA (Institut Tunisien des Administrateurs) following the administration of a survey within the Tunisian exchange listed companies.

For Turkey, the results will also be reinforced by the different G20 reports.

For Malte, the results will be based on the seed report published in 2021.

### DEMOGRAPHIIC INDICATORS

<p><b>36%WOB indicator in Public Sector</b></p> <p><b>12,8%WOB indicator in Private Sector</b></p>	<p>The percentage of women in first decision making positions in the public and non-profit sector is 36%</p> <p>The representation of women on board decreases to 12,8%in private sector</p>
<p><b>47%WOB indicator in the service sector</b></p> <p><b>11%WOB indicator in the industrial sector</b></p>	<p>A selection of companies based on service sector or industrialised sector, shows that 47%of WOB are present in the service industries, and only 11%in industrial sectors or production sectors.</p> <p>At the second layer, 50%of women are present at managerial level, in the service sectors, and only 28%in the industrial sectors</p>
<p><b>8,5%WOB indicator in large companies</b></p> <p><b>28,7%WOB indicator in S&amp;M companies</b></p>	<p>We notice that the percentage of WOB decreases with the size and revenue of the company. Despite a representation of 26,9%of women at managerial level, only 8,5%of them reach board chairs in the large companies.</p> <p>For small and medium companies, the percentage women are more represented at board level 28,7%</p>
<p><b>14,24%WOB indicator in the region</b></p>	<p>According to the results of our survey, companies are still far from the target of 30%of WOB</p>

## PSYCHOGRAPHIC INDICATORS : PROCESS & POLICIES

<p>12%</p> <p>Percentage of female recruitments</p>	<p>We notice that the female recruitment percentage increases with the turnover percentage. For companies that have a turnover more than 10% female recruitment percentage is 15%</p> <p>For the sample of companies surveyed, the average of female recruitment is 12%</p>
<p>31%</p> <p>Percentage of companies that have more than 6 Months of Maternity leave</p>	<p>79%of the companies have less than 6 months of maternity leave. The data also shows that only large companies offer more than 6 months. Of course, having paid maternity leave is one of the most important element for women career development</p>
<p>54%</p> <p>Representation of companies that have D&amp;I policies</p>	<p>46%of the companies do not have policies to implement, develop and sustain diversity within their work environment</p>
<p>58%</p> <p>Representation of companies that have flexible hours</p>	<p>Still 42%of the surveyed companies do not have working hours flexibility policies in place.</p> <p>We can observe that small companies with less than 10 workers have more flexibility than other medium or large companies</p>

## PSYCHOGRAPHIC INDICATORS : CULTURE & BEHAVIOUR

<p>95%</p> <p>Expression tools indicator</p>	<p>95%of the companies have expression tools which are essentially 360°feedback, speak up events and ethics committee.</p>
<p>35%</p> <p>Recruitment Quota indicator</p>	<p>65%of companies do not have quotas for female recruitment or women on boards, to enhance gender equality</p>
<p>68%</p> <p>Leadership framework indicator</p> <p>79%</p> <p>decentralised decision-making indicator</p>	<p>68%of the surveyed companies have leadership training plans and 62%of them have an assessment leadership framework.</p> <p>Training and development actions are reinforced by decentralised decision-making structures to reinforce leadership.</p> <p>And that's why 79%of our surveyed companies confirm having decentralised decision-making management style.</p>
<p>79%</p> <p>Performance management indicator</p>	<p>79%of surveyed companies have a performance management system.</p>



## Quantitative research: survey results

### 1. Company Demographics:

The results illustrated below (Tab1) are not too different from the global or the regional figures.

At the board level, the percentage of women is 14,24% and 31,25% at managerial level.

So even if we notice a better representation at managerial level, the access of women to board chairs is still low .

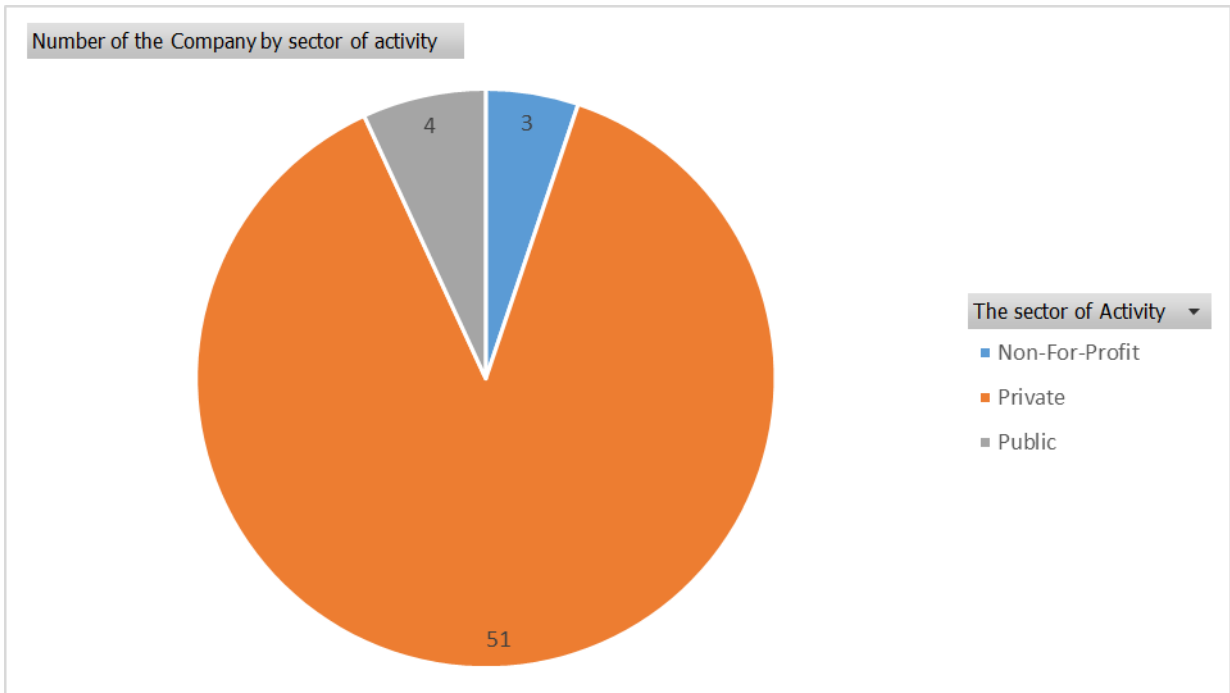
Total number of chairs in the first layer of decision-making positions	Total number of female chairs	%Of female representation
955	136	14,24%
Total number of chairs in the second and third layer of decision-making positions	Total number of female chairs	%Of female representation
755	236	31,25%
Total number of employees in the different committees	Total number of female employees	%Of female representation
5163	984	19,05%

#### 1.1 Representation by sector

87% of the sample of companies that have participated in the survey belong to private sector.

We can observe despite the small number of public and non-profit companies that have participated and which is not very representative, the percentage of women on board is 36% and 39% at the managerial level.

In the private sector the representation of women on board decreases to 12,8%

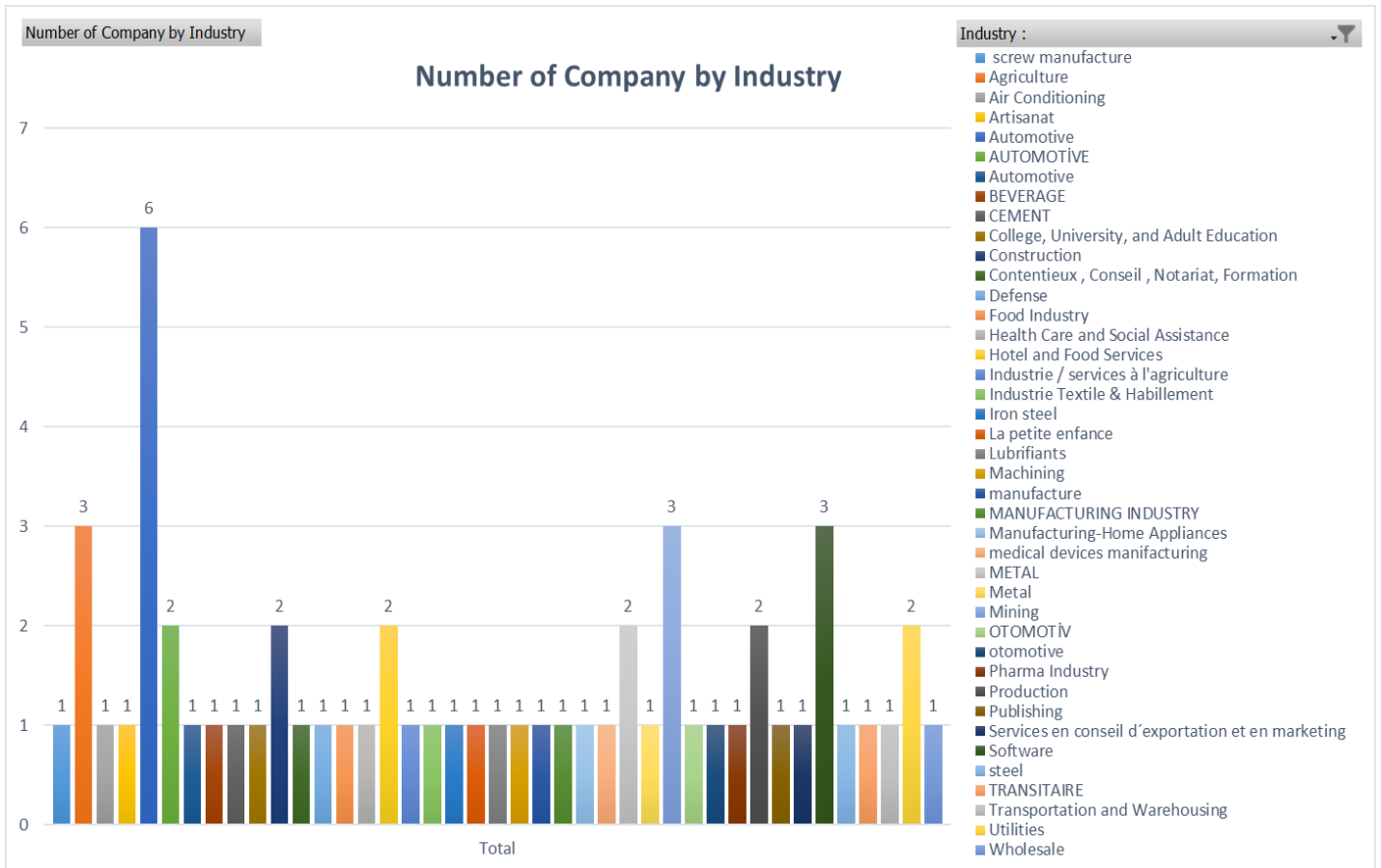


## 1.2 Representation by industry

A selection of companies based on service sector or industrialised sector, shows that 47% of WOB are present in the service industries, and only 11% in industrial sectors or production sectors.

At the second layer, 50% of women are present at managerial level, in the service sectors, and only 28% in the industrial sectors.

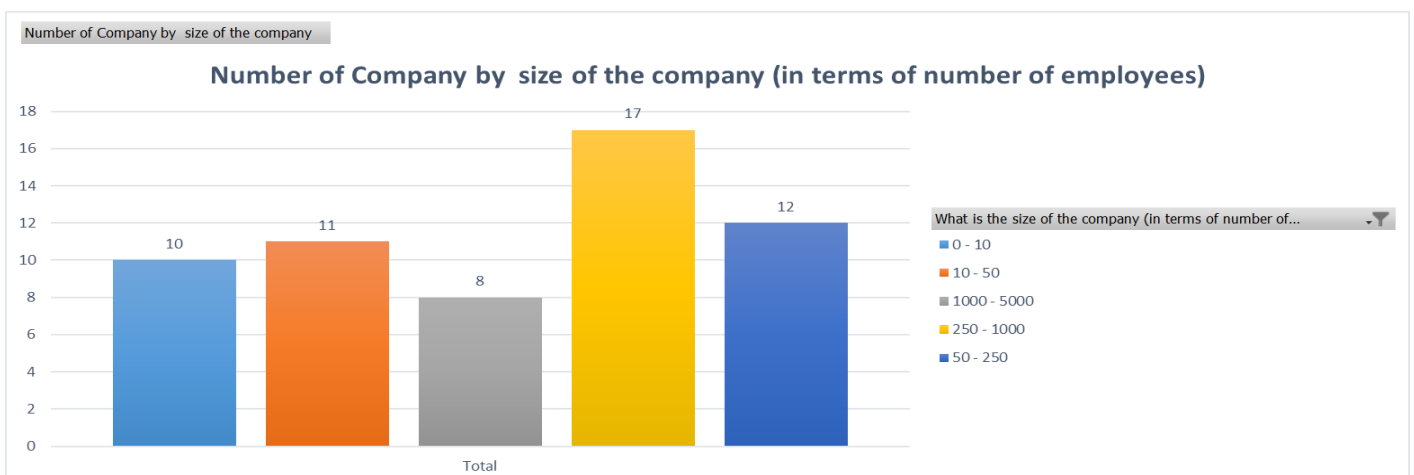
This shows that there are still some obstacles for women to develop and reach board chairs in different industrialised companies.

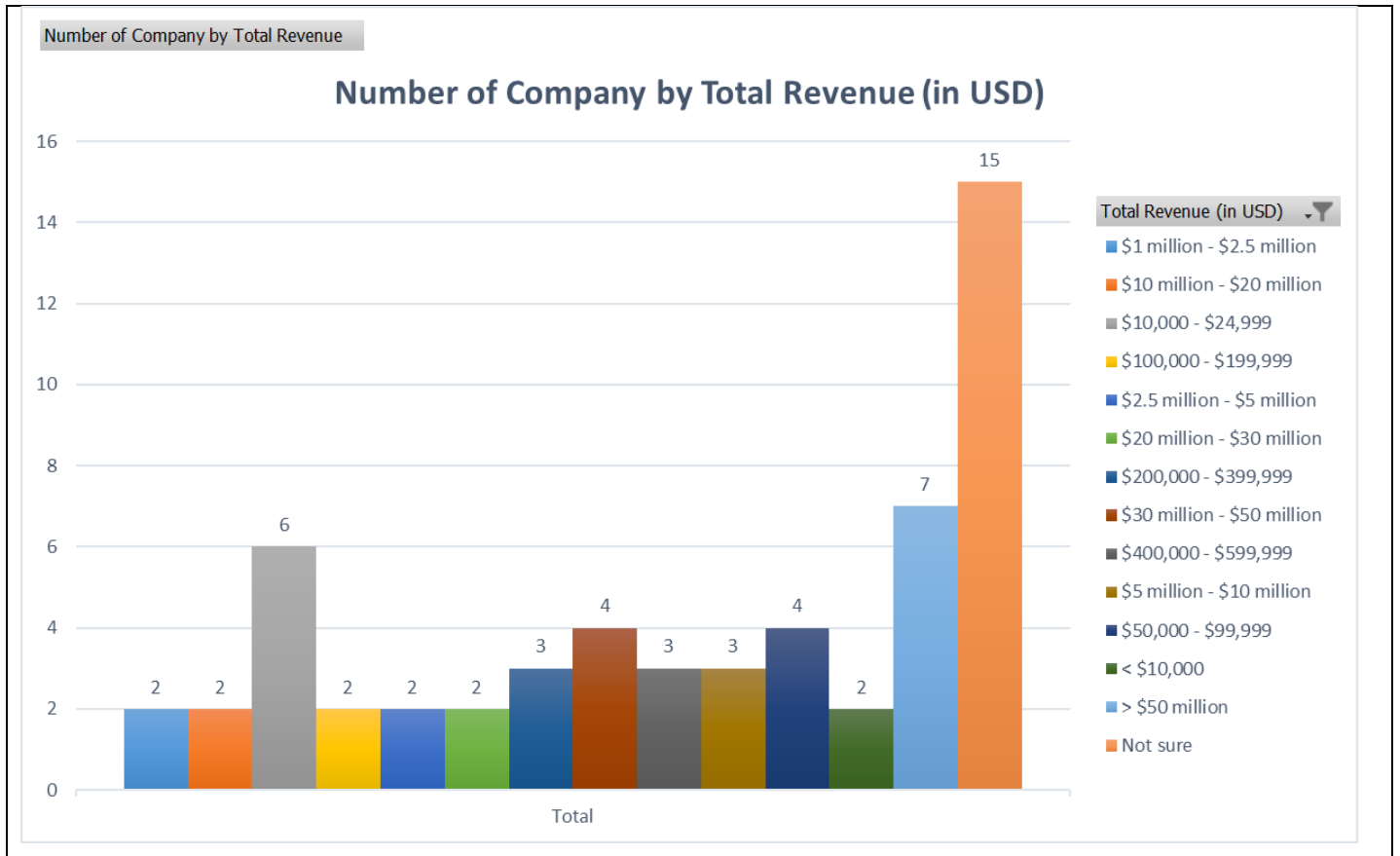


### 1.3 Representation by size & total revenue of the company

We notice that the percentage of WOB decreases with the size and revenue of the company. Despite a representation of 26,9% of women at managerial level, only 8,5% of them reach board chairs in the large companies.

For small and medium companies, the percentage women are more represented at board level 28,7%





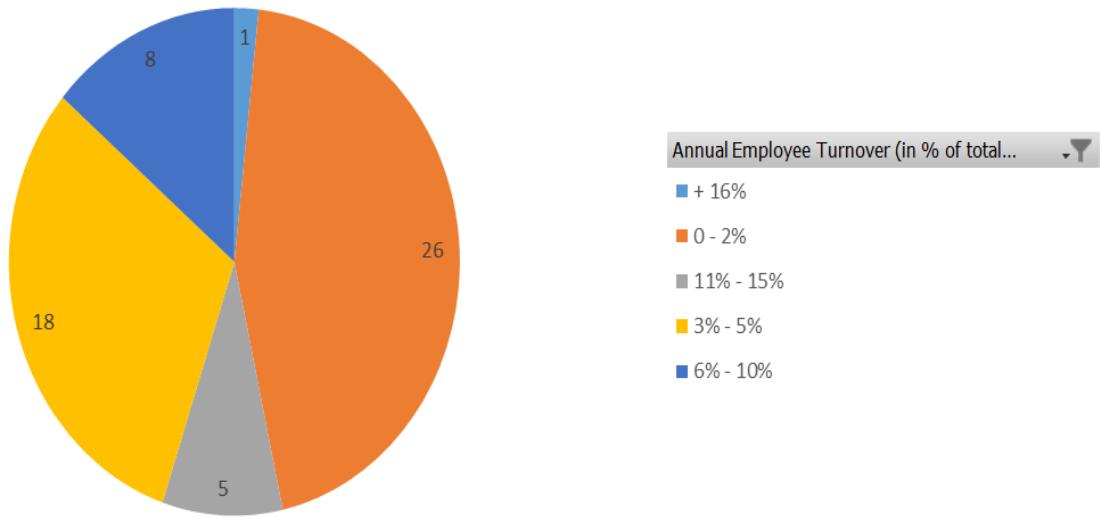
#### 1.4 Recruitment strategies

We notice that the female recruitment percentage increases with the turnover percentage. For companies that have a turnover more than 10% their female recruitment percentage is 15%

For the sample of companies surveyed, the average of female recruitment is 12% which is far from the 50% target.

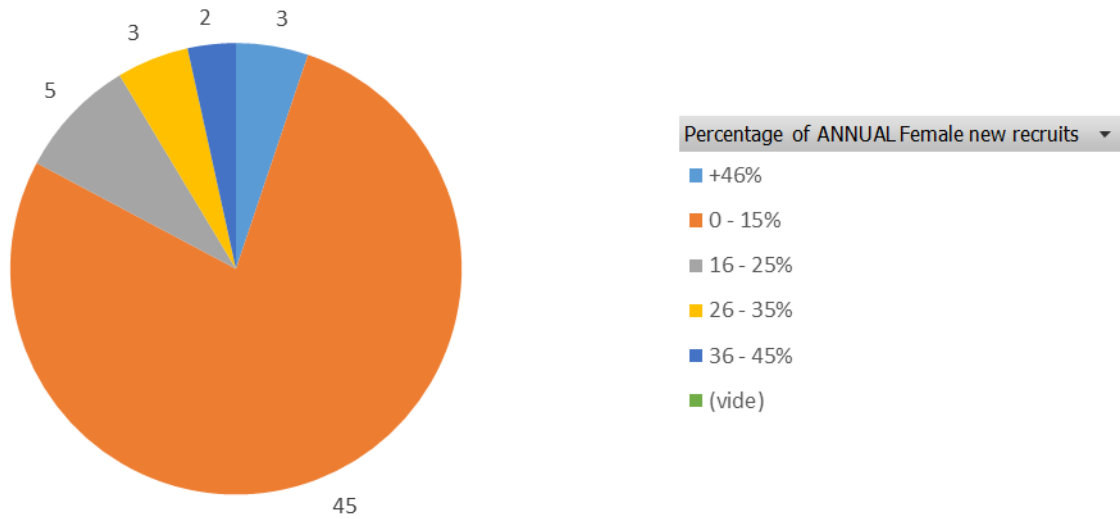
Annual Employee Turnover

Annual Employee Turnover (in % of total employment)



ANNUAL Female new recruits

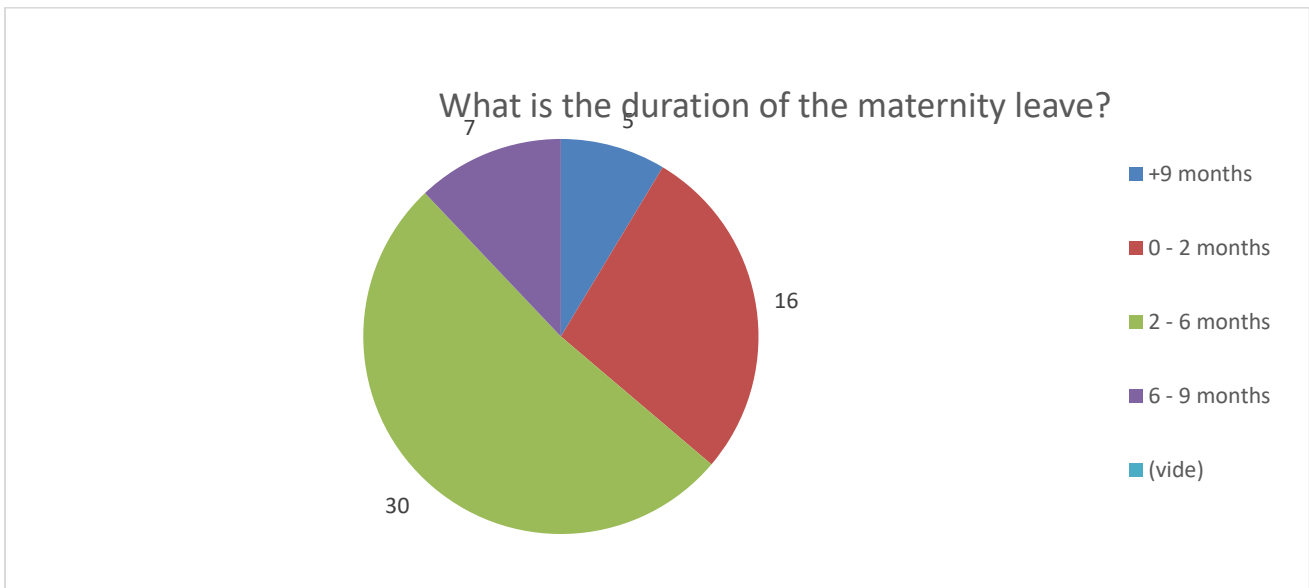
Percentage of ANNUAL Female new recruits



## 2. Company Psychographics:

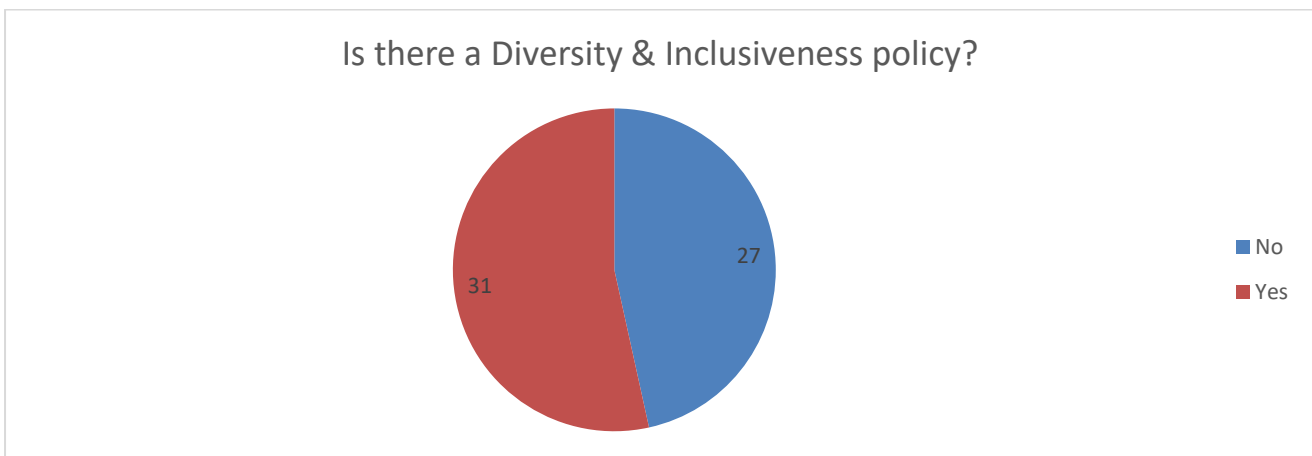
### 2.1 What is the duration of maternity leave?

The figure below shows that 79% of the companies have less than 6 months of maternity leave. The data also shows that only large companies offer more than 6 months. Of course, having paid maternity leave is one of the most important elements for women's career development. Nevertheless, a future of work with inclusive maternity, paternity and parental leave systems providing paid family and care leave for both women and men is vital to securing women's access to and progress in the labour market. A growing number of countries have increased their maternity leave schemes, and some have taken steps to cover women working in the informal economy. Maternity, paternity, and parental leave policies are also an integral component in advancing women's positions in the labour markets.



## 2.2 Is there a diversity & inclusiveness policy?

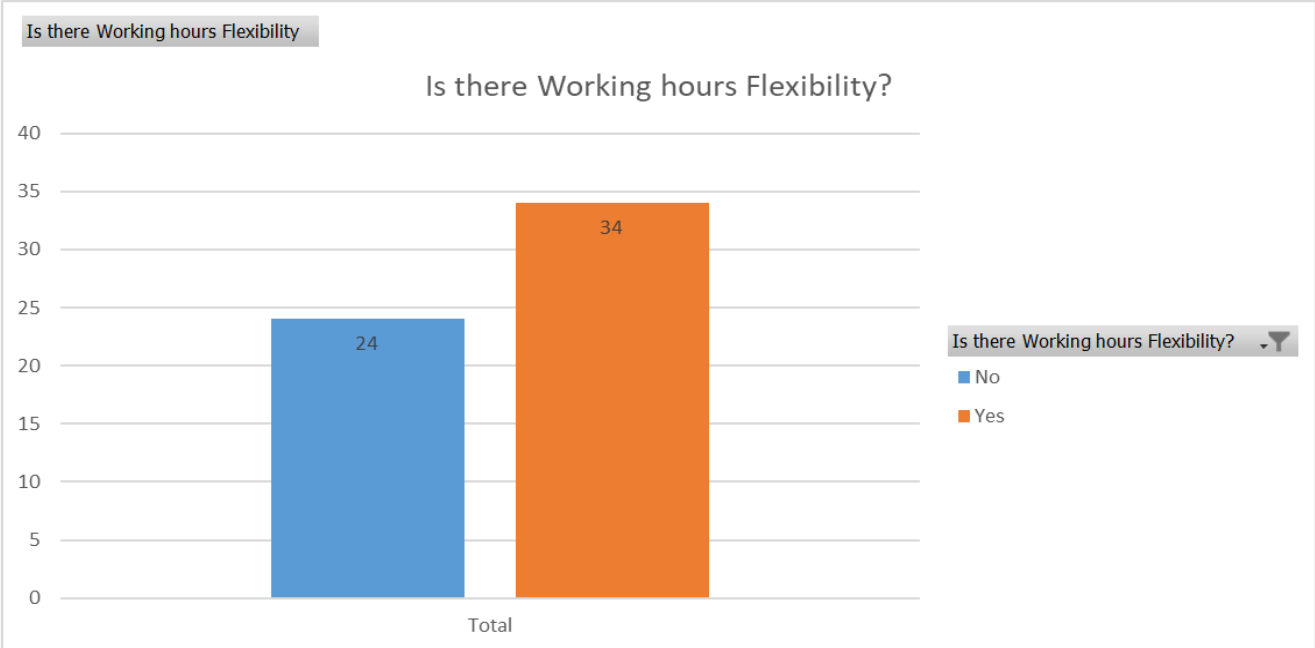
The figure below shows that 46% of the companies do not have policies to implement, develop and sustain diversity within their work environment. In order to ensure a work environment free from discrimination, violence, and harassment, that offers equal opportunities for everyone, including employment, remuneration, career advancement, D&I policies and workplace agreements are very important vehicles to guarantee a future of work with gender equality. Most of these companies are medium and large companies with more 50 employees.



## 2.3 Is there working hours flexibility?

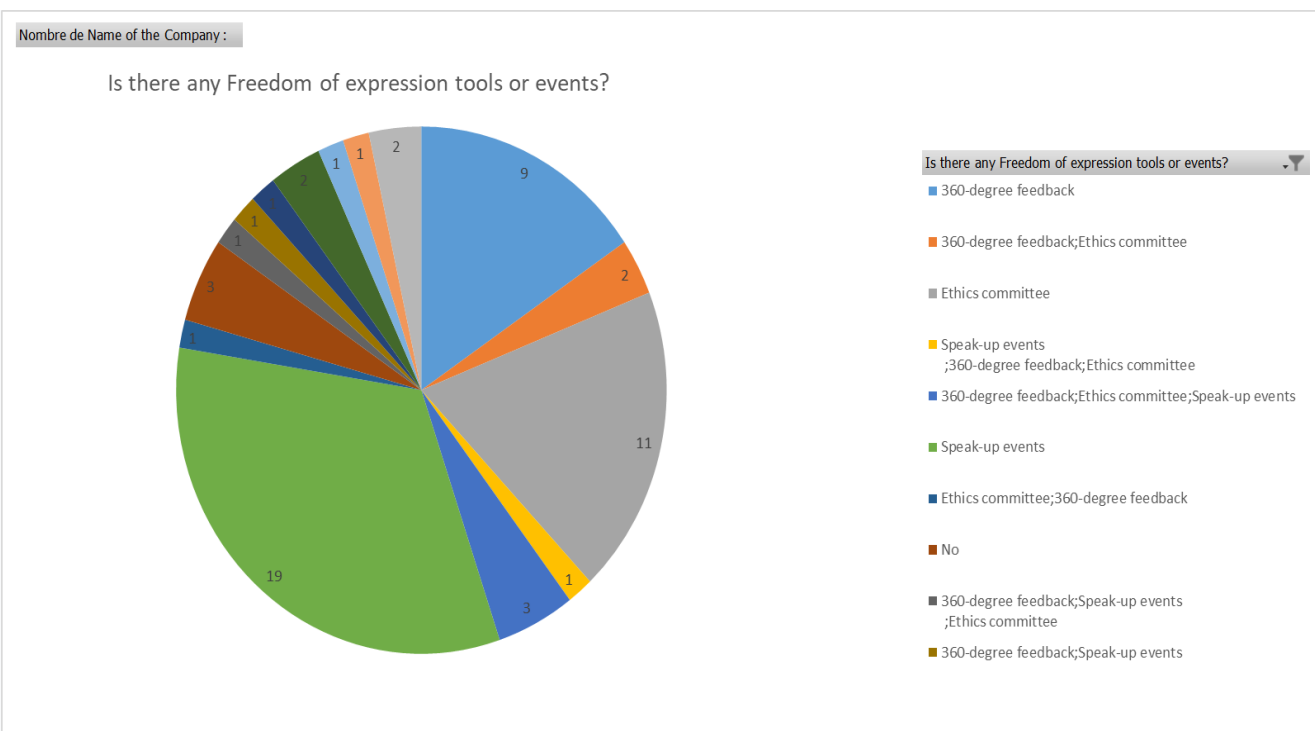
The figure below shows that despite COVID 19 impact on the culture of work and home-based work, there still some efforts to do to convince companies to insure flexibility in working hours. Still 42% of the surveyed companies do not have working hours flexibility policies in place. We can observe that small companies with less than 10 workers has more work flexibility than other medium or large companies. This is explained by the fact that these policies are also accompanied by technological structure and tools to allow the work continuity.

A future of work with time to care is one of the essential elements required to enable the redistribution of responsibilities, greater time sovereignty is needed to allow workers to exercise more choice and control over their working hours. This would be particularly beneficial for workers with family responsibilities, especially women as they are still mainly the first responsible for family care. working remotely can help workers balance work and family responsibilities, if of course the part of unpaid family work is also balanced between men and women.



## 2.4 Is there any freedom of expression tools or events?

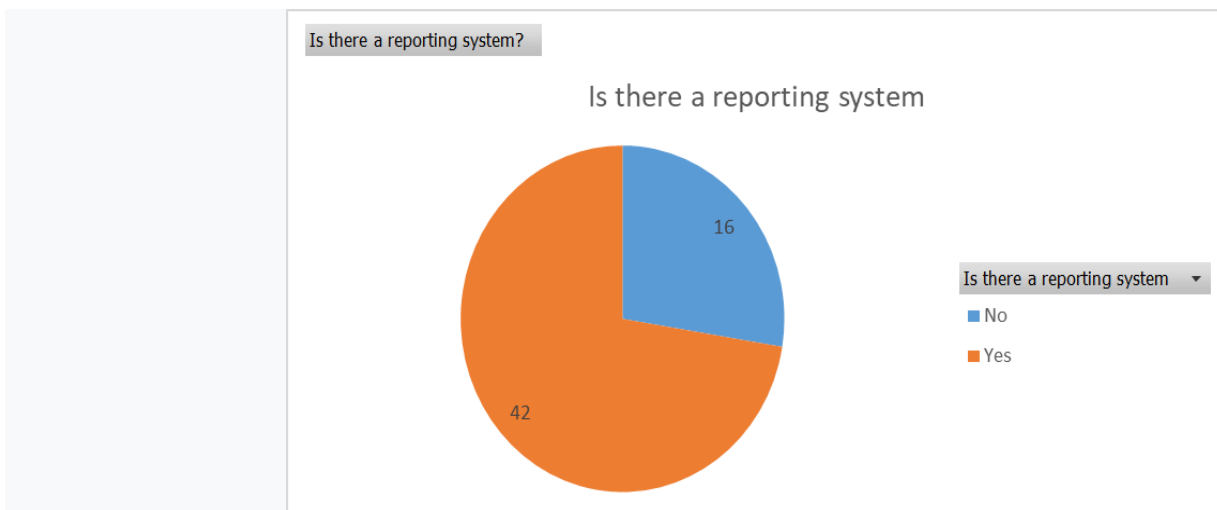
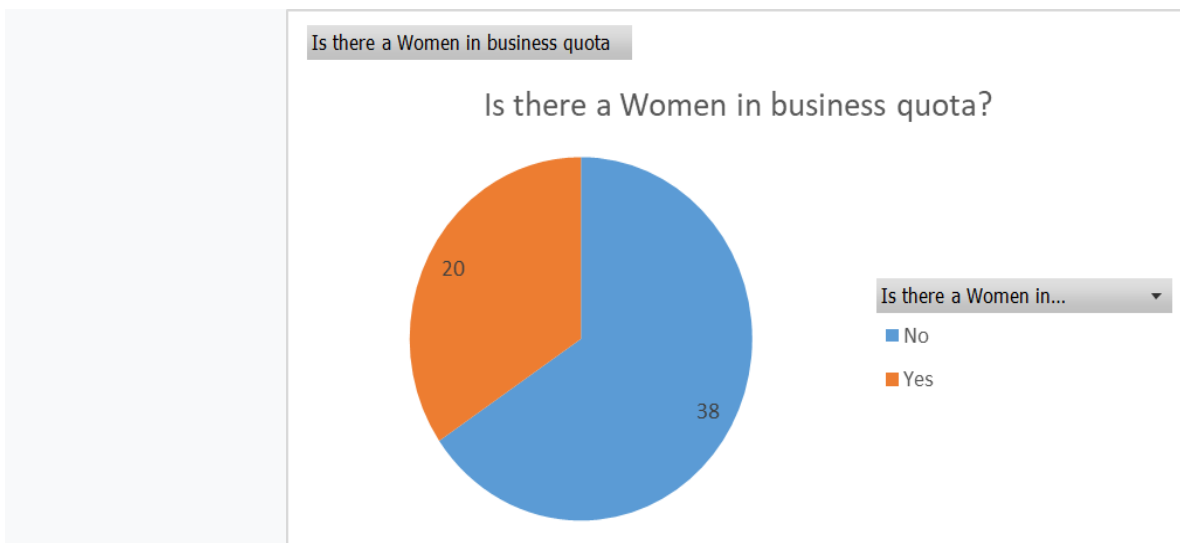
The figure below shows that 95% of the companies have expression tools which are essentially 360° feedback, speak up events and ethics committee. Violence and harassment in the world of work have a detrimental impact on women’s participation in employment and the quality of their work. It impacts women in the fields and in the boardrooms, in every country and sector, public and private, formal, and informal. That’s why new apps and secure social networks are emerging to help victims report and address sexual & moral harassment.





## 2.5 Is there a woman in business quota?

The figure below shows that 65% of companies do not have quotas for female recruitment or women on boards, to enhance gender equality. Choices about laws and policies are key to determining whether the future of work will promote and ensure gender equality, or if it will further entrench inequalities. A better future for women at work is possible, but only with an ecosystem of reinforcing measures and commitment to gender equality.



## 2.6 Leadership development and performance management

Given that women surpass men in educational level in many countries, they represent a formidable talent pool and an underutilized resource in an era of skills shortages. Investing more in recruiting and advancing women can be justified through a cost-benefit analysis. That's why

companies invest in leadership and managerial skills for their employees to develop them.

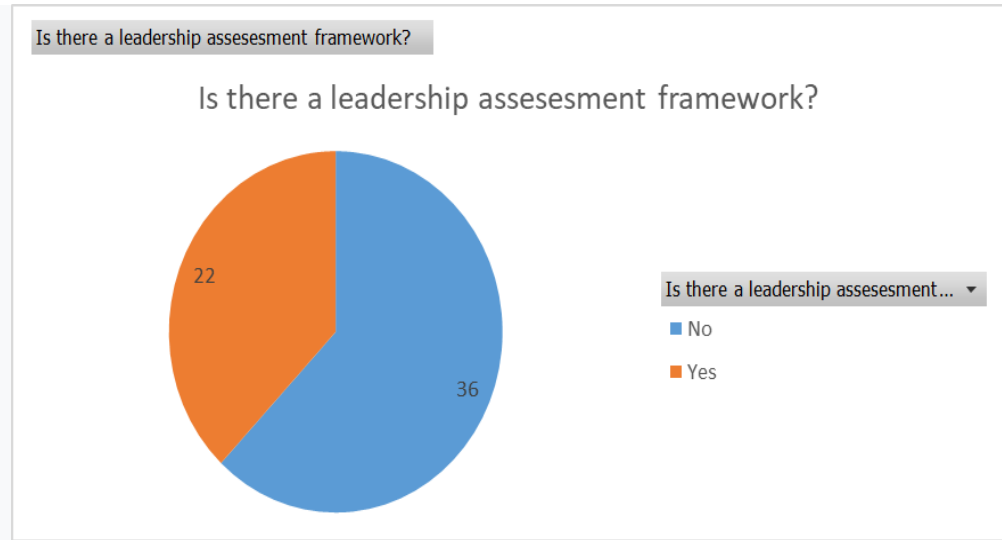
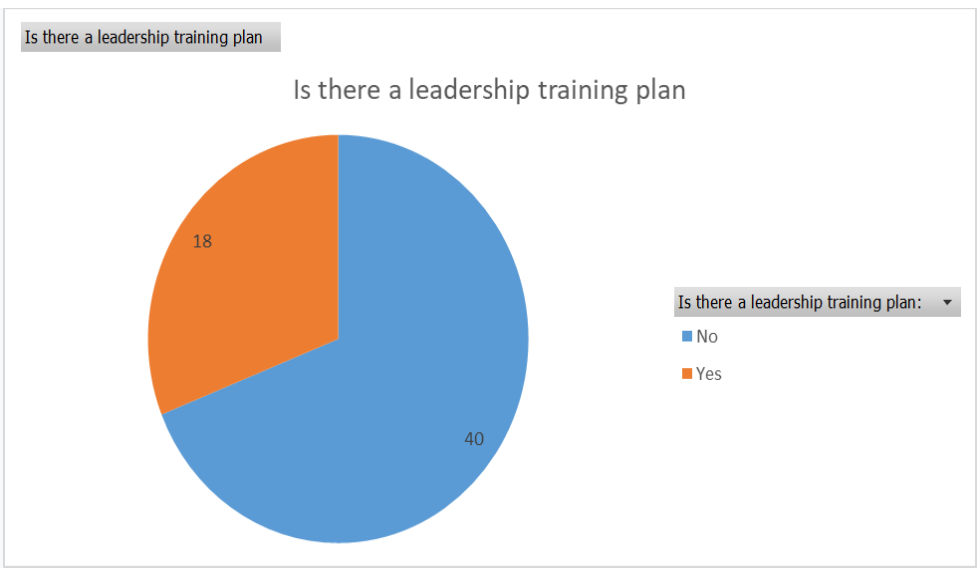
As illustrated in the figures below, 68% of the surveyed companies have leadership training plans and 62% of them have an assessment leadership framework.

Training and development actions are reinforced by decentralised decision-making structures to reinforce leadership.

And that's why 79% of our surveyed companies confirm having decentralised decision-making management style.

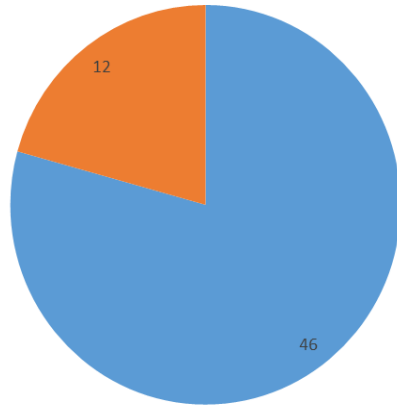
To give equal chances to man and women to manage their career development, the career management system has to be based not only on leadership assessment, but also on performance management.

As illustrated in the figure below, 75% of surveyed companies have a performance management system.



Is there any decentralization of decision making to have more employees in leadership positions

Is there any decentralization of decision making to have more employees in leadership positions

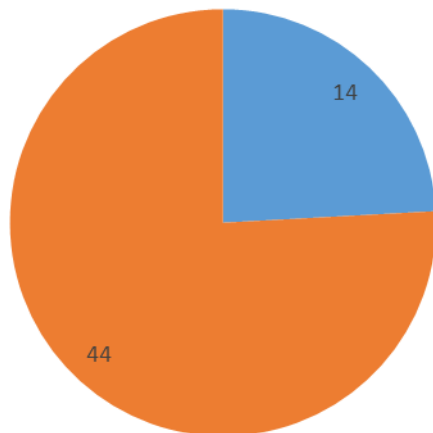


Is there any decentralization of decision making to...

- No
- Yes

Is there a performance management

Is there a performance management

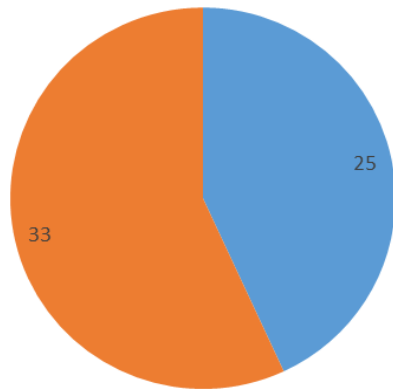


Is there a performance management :

- No
- Yes

Duality-

### Duality

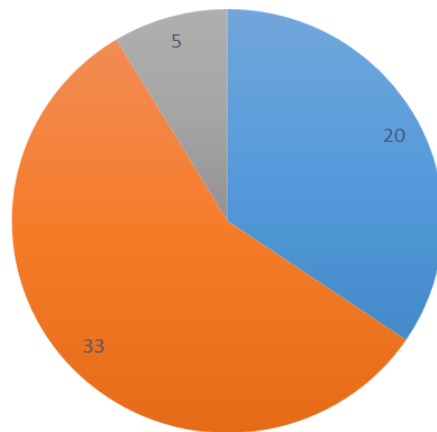


Duality

- The chairman is different from the CEO
- The chairman is the CEO of the company

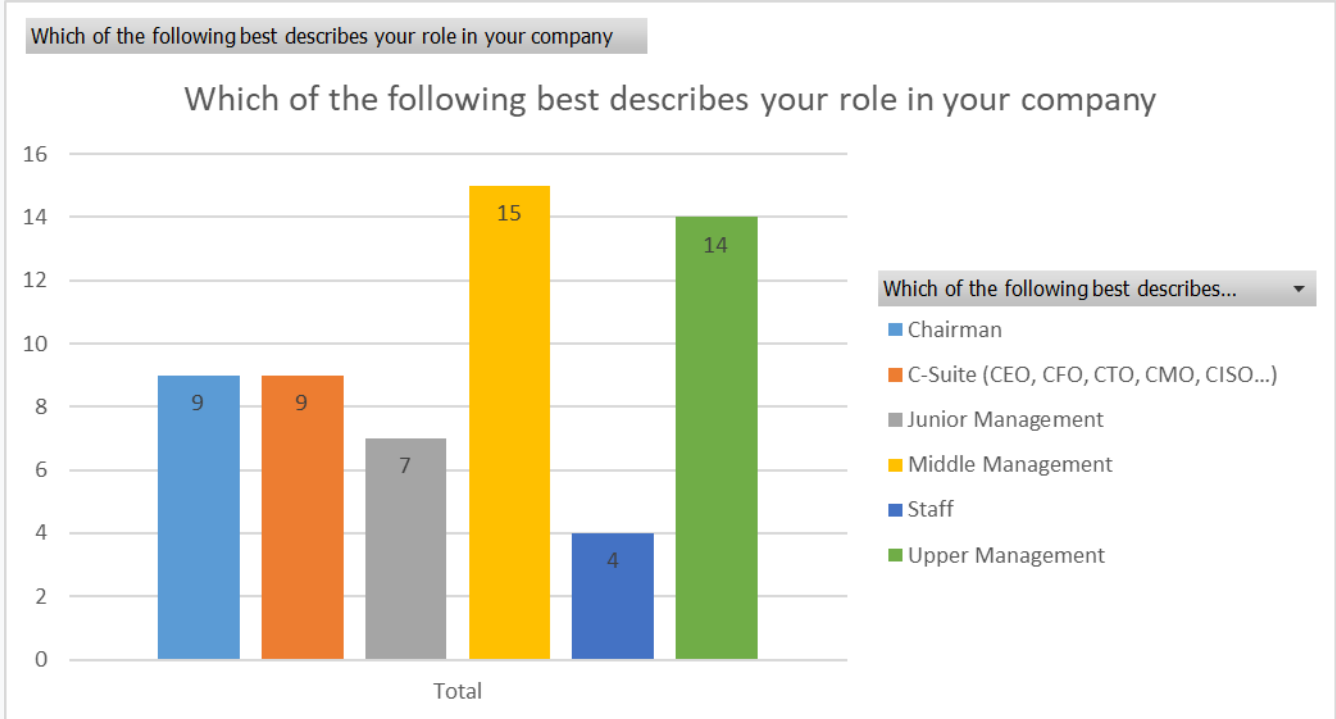
-Type of Business-

### Type of Business



Type of Business

- Family business
- Privately held company
- Publicly listed company



### Qualitative research

#### 1. EGYPT

According to the Women on Boards Monitoring Report which contains the analysed data of the Egyptian Exchange (EGX) listed companies, the banking sector, public enterprise companies, and the Financial Regulatory Authority (FRA) companies., the women on boards indicator have significantly improved from 10 percent in 2019 to 13 percent in 2020, reflecting an improvement towards achieving Egypt’s vision 2030.

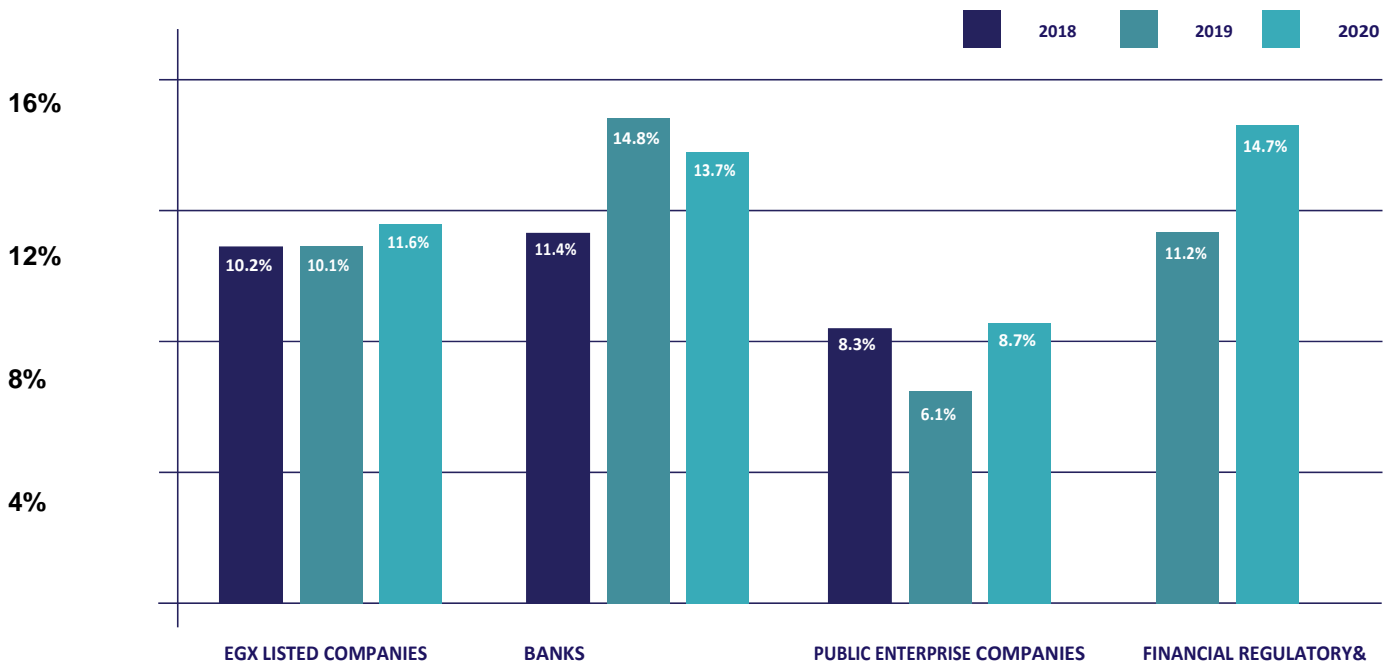
### KEY TAKEAWAYS 2020

<p><b>13%</b></p> <p>2020 WOMEN ON BOARDS INDICATOR</p>	<p>The 2020 Women on Boards Indicator is <b>13%</b> marking a positive growth rate of 30% compared to <b>10%</b> in 2019.</p>
<p><b>714</b></p> <p>TOTAL NUMBER OF WOMEN ON BOARDS OF COMPANIES AND BANKS</p>	<p>The total number of women on boards of <b>companies and banks</b> in 2020 is <b>714</b>, marking a growth rate of 23.5% compared to 578 women in 2019.</p>
<p><b>945 WOMEN</b></p> <p>TOTAL GAP OF WOMEN ON BOARDS UNTIL 2030</p>	<p>The total gap to reach the 2030 strategy target is <b>945 women</b>. 320 women in EGX listed companies, 50 women in banks, 95 women in public enterprise companies and 480 women in FRA companies <b>are needed to join boards until 2030</b>.</p>

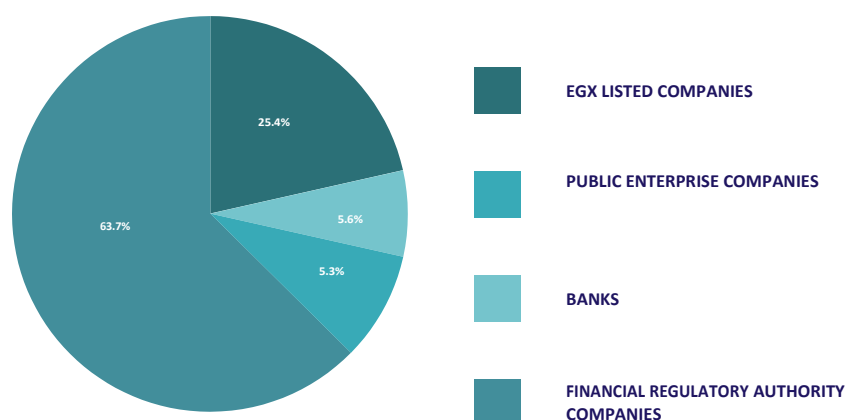
<p><b>+95</b>  <b>WOMEN ANNUALLY</b>  <b>TO REACH 2030</b>  <b>STRATEGY TARGET</b></p>	<p><i>Annual gap of 95 women need to be placed on boards annually to reach 2030 strategy target. 32 women EGX listed companies, 5 women in banks, 10 women in public enterprise companies and 48 women in FRA companies need to be added annually to the boards.</i></p>
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**PERCENTAGE OF WOMEN ON BOARDS BY CATEGORY (2018-2020)**

The chart below summarizes female representation on boards from 2018 to 2020. It indicates a positive inclining trend across EGX listed companies, public enterprise companies and FRA companies. \*2 The banking sector indicator witnessed a slight decrease in 2020 following a positive pattern in previous years.



## DISTRIBUTION OF WOMEN ON BOARDS BY CATEGORY 2020



As per the 2020 distribution of women on boards above, almost two thirds of the total number of women were on the boards of FRA companies representing 63.7%. The percentage of women on boards of EGX listed companies, banks and public enterprise companies marked 25.4%, 5.6% and 5.3% respectively.

## WOMEN ON BOARDS (WOB) INDICATOR (2019-2020)

The overall outlook indicated an enhanced 2020 WoB indicator, realizing a positive growth rate of 30% in only one year. This is attributed to the overall aggregate improved performance of female representation on boards.

	2019	2020	Rate of Change (2019-2020)
Women on Boards Indicator	10%	13%	30%

**30%**  
Positive Growth

## FEMALE REPRESENTATION ACCORDING TO THE NUMBER OF WOMEN ON BOARDS BY CATEGORY 2020

The table below demonstrates the female representation indicators according to the number of women on boards and the percentage of the 30% or more women on boards, by category.

2020	THE EGYPTIAN EXCHANGE	THE BANKING SECTOR	THE PUBLIC ENTERPRISE SECTOR	THE FINANCIAL REGULATORY AUTHORITY <sup>17</sup>
Percentage of Women on Boards	11.6%	13.7%	8.7%	14.7%
Zero Women on Boards	42.7%	20.6%	71.9%	47.5%
One Woman on Board	34.7%	47.1%	23.7%	34.5%
Two Women on Boards	16.7%	26.5%	3.5%	12.5%
3 or More Women on Boards	5.9%	5.9%	0.9%	5.7%
30% or More Women on Boards	8.4%	9%	16.6%	18.7%



## 2. TUNISIA

In Tunisia, although women exceed men to succeed in their university studies, even if the pool of

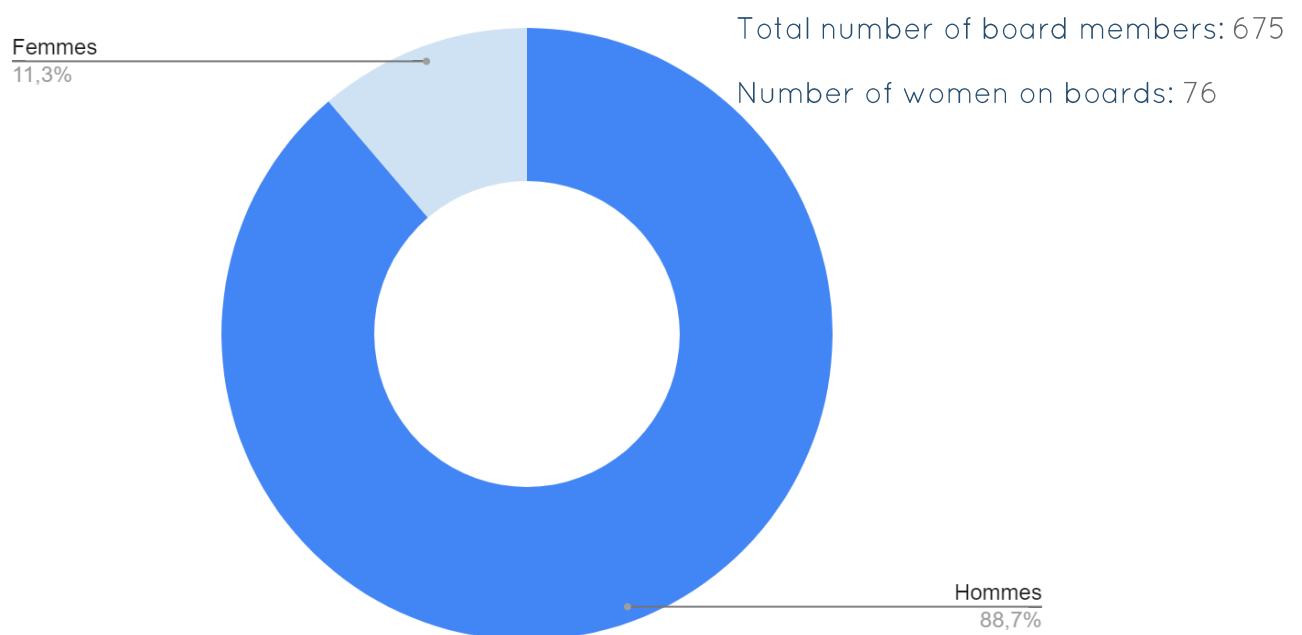
female talents is growing and even if number of females in leadership positions is growing, whether in public or private sector, they remain largely under-represented in decision-making positions and in governance bodies, and more specifically, the Board of Directors.

To study the composition of the Board of Directors of Private Sector Enterprises, the sample was based on

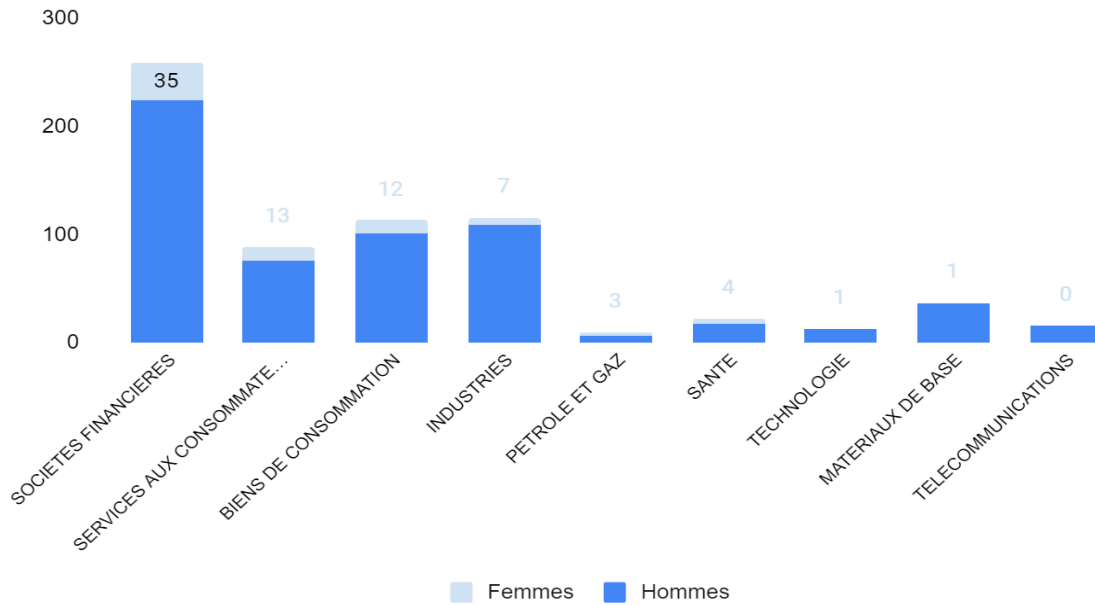
Listed companies on the Tunis Stock Exchange (BVMT). At the end of May 2021, which includes 79 companies in all sectors. These companies have 675 board members, 76 of whom are women which represents 11,3%

The financial sector, including banking, insurance, and leasing, is the sector with the most women directors, 35 women on board which represents a rate of 46.1%

According to the Proportion of women on board of directors of listed companies in Tunisia

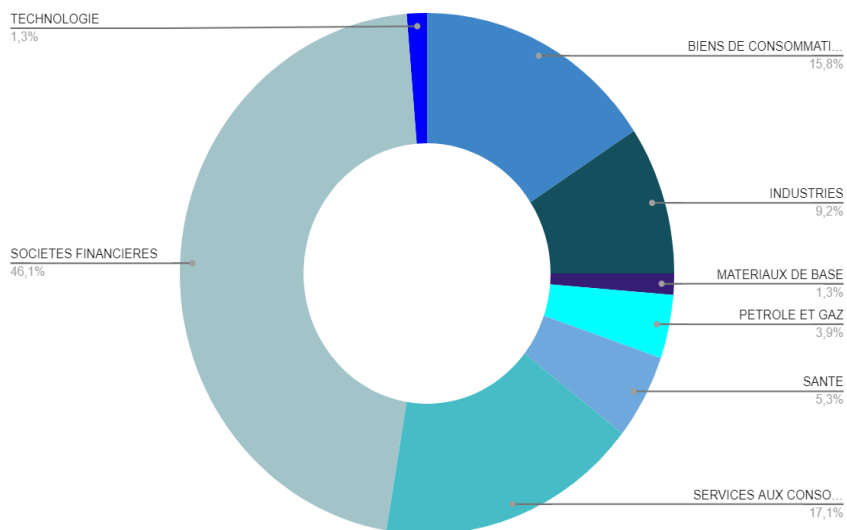


## Number of women on boards by sector in listed companies in Tunisia



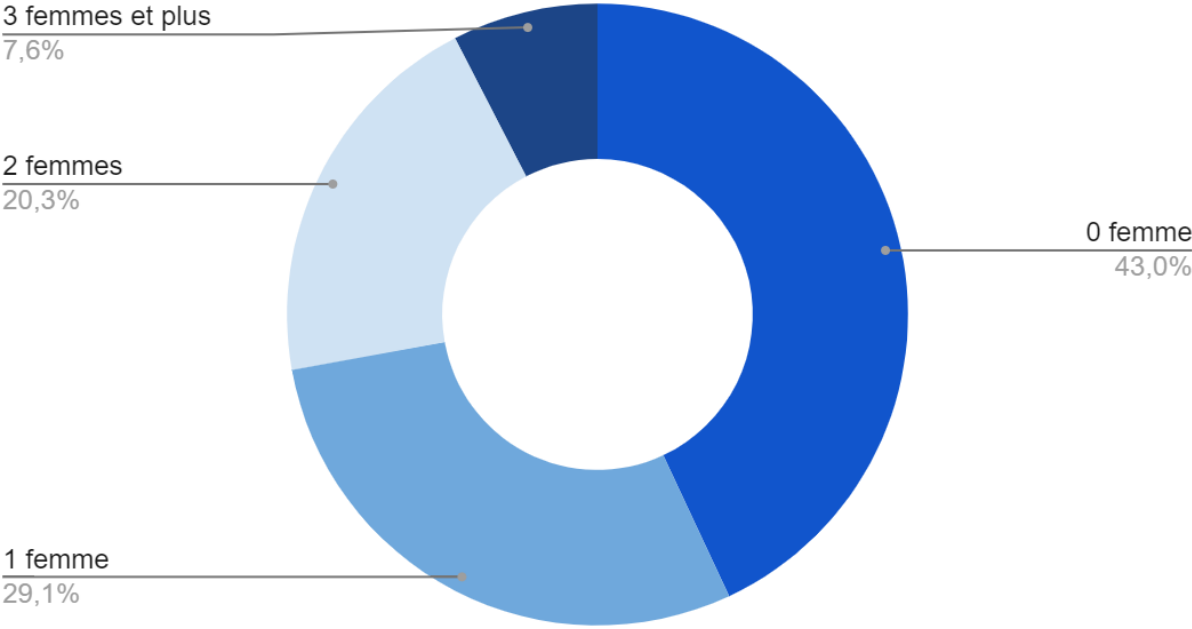
Source : ITA Report June 2021

## Proportion of women on boards in listed companies by sector in Tunisia



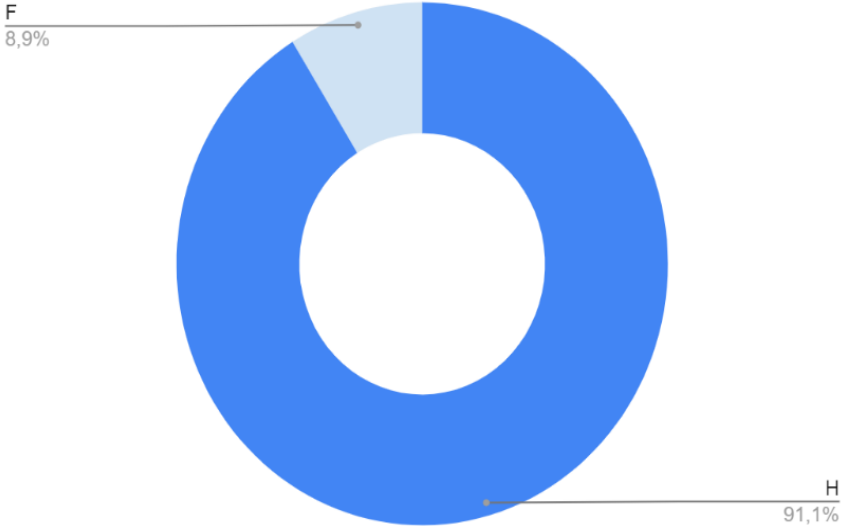
Source: Tunis Stock Exchange Survey, 2021

### Distribution of companies by number of women on boards of companies listed in Tunisia



Source: Tunis Stock Exchange Survey, 2021

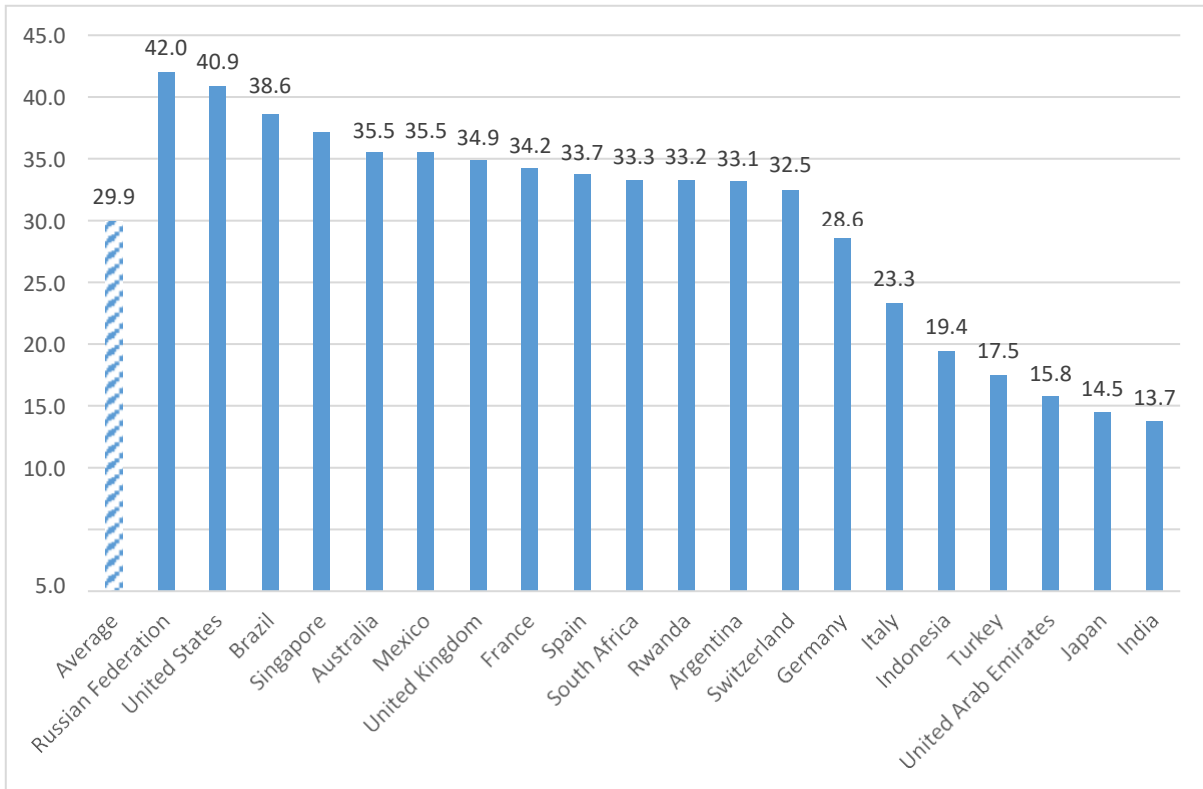
### Proportion of women Chair of the board of directors in listed companies in Tunisia



Source: Tunis Stock Exchange Survey, 2021.

### 3. TURKEY

According to stock-taking report prepared for the EMPOWER alliance under the 2020 Saudi Arabian Presidency of the G20, in October 2020, the share of women in managerial positions for Turkey is 17,5%



Source: ILOSTAT

Most of G20 countries made progress in increasing the share of women in managerial positions, some even by a double-digit change over time. In other countries, however, the share of women in managerial positions decreased by up to 11 per cent. For the case of Turkey, the percentage of the decrease is -7%

Table 1: Trends in the proportion of women in senior and middle management positions

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Change over time
<b>Turkey</b>	18.8	13.0	14.3	16.6	15.5	14.4	16.7	17.3	16.3	17.5	18	-7%

#### 4. Algeria

1-According to data provided by the Ministry of the Interior in 2018, 24.21%of senior positions at the central government level were held by women. This percentage was only 5%at the local level.

In 2021, women occupy 14%of executive positions (5 women out of the 36 positions in government)

2-Algeria has almost achieved parity within the judicial sector, with 44.82%of judges

3-only 8.36%of decision-making and management positions in government, large companies and institutions were held by women in 2018.

#### 5. Malta

According to the Seed report published in 2021, which analysed the Boards of the sixty-three publicly listed companies, in Malta. Only one Board is chaired by a female and only eleven per cent of directors are female. However, close to half of the companies have at least one female director. The Boardroom of listed companies remains a glasshouse.

Percentage of women directors	17,46%
Percentage of women chairman	1,58%
WOB indicator	49,20%

*Seed report 2021*

## Percentage of women on boards by country with relative year

The following table compares the percentage of female representation per board per country, taking in consideration the year of the availability of the data.

<b>WOMEN ON BOARDS</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>TURKEY</b>	<b>NA</b>	<b>17,5%</b>	<b>16,3%</b>	<b>17,3%</b>
<b>TUNISIA</b>	<b>11,3%</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>EGYPT</b>	<b>NA</b>	<b>13%</b>	<b>10,1%</b>	<b>10,2%</b>
<b>LEBANON</b>	<b>NA</b>	<b>NA</b>	<b>14%</b>	<b>NA</b>
<b>ALGERIA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>8,36%</b>
<b>MALTA</b>	<b>NA</b>	<b>9,9%</b>	<b>10 %</b>	<b>9,6%</b>

We can first notice that data concerning WoB percentage representation is still missing, and Egypt is the only country that has implemented the WoB observatory which gives an automatic update of the targeted data.

Despite missing data, we can notice that the average WoB presence is around 13% which is still under the target of 30% for most of represented countries.

## General Outlook and Recommendations at regional level

It is obvious that there is a need for a strong regional alliance for WoB in the region, as discussions in all partner countries showed that there is still major societal resistance against WoB, because of the traditional role of women.

Therefore, the most important task for the WoB-working committee is the networking within the partner organisations (Algeria/Turkey/Tunisia/Egypt/Lebanon and Malta) to use the knowhow already existing in the associations and as well the exchange of experiences in the countries with their different priorities and different stages of progress regarding certain activities.

Hence, the knowledge management and transfer - especially of "informal knowledge" like the soft skills needed on male-dominated boards - as well as the exchange of scientific studies as well as best practices to support the argumentation for WoB are of utmost importance.

## The main recommendations on regional level are the following

### 1/ Instore the GDI (The Gender Diversity Index) aggregate at regional level

GDI is an aggregate indicator that reflects:

- the share of women in all leadership positions accounting only for the absolute number of women and men (i.e. if the same woman is in several functions, she is only counted once);
- the share of women on boards (highest layer of decision making typically called the Supervisory Board or the Board of Directors);
- the share of women in executive functions (C-level executives, the second layer of leadership and, where it exists, the third layer of decision making); and
- the share of women in board committees.

The availability of exact data, and especially the evolution of the results on these different indicators is crucial, to measure the efficiency of the different actions taken at country and at regional level. It is highly recommended that all partners seek the cooperation with research institutions and academia in general in their countries in this regard.

Partnership with public or private institutions like the stock exchange institutions or universities can facilitate the data collection and build an annual GDI that is automatically generated and analysed to measure the mind set evolution and the cultural change management impact.

Listed companies should be required to disclose each year the proportion of women on the board, women in senior executive positions and women in board committees.

## 2/ Incentive measures to enhance good governance practices

Several good governance practices can be established by the different stakeholders of companies: market authorities, investors, the company itself, employers' and trade union organizations, associations and civil society to promote and encourage the diversity of Boards of Directors and the presence of women in governance bodies

We can suggest some measures:

- Build quotas within the listed companies for WoB of at least 30% to be reached in 2025
- Implementation of a code of good governance integrating gender diversity policies in the company in general, and gender diversity in governance bodies in a specific way (Board of Directors, and other specialized committees).
- Establishment of an observatory that will ensure quantitative and qualitative monitoring the evolution of the situation
- Implementation of reporting system integrating indicators specific to gender diversity in boards of directors and other governance bodies.
- Professionalize appointments and define target Boards of Directors. This measure implies the establishment of a remuneration and appointments committee that would make it possible to professionalize the recruitment processes of directors in order to encourage the consideration of candidates outside the traditional circle and common knowledge and to integrate criteria of diversity



- Building pools of skills by establishing training programmes for current and potential directors. These programs would allow the development of a pool of directors and especially women directors.
- This will facilitate the overlap of the frequent argument of absence or lack of visibility on female candidates, it is important to create a database of female candidates who could take on the functions of administrator or board directors.

### 3/ Create a fixed WoB Committee at regional level

A fixed committee at regional level, will lead to a better and more frequent networking and best practices exchange.

This committee can work on several axes, like:

- Capacity building and awareness **training activities can be carried at regional level, which makes more visibility and networking for women**
- Organize forums at regional level to boost networking for men and women
- Create a database of women leaders to support the placement of women on company boards based on their expertise.

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