



Achieving gender balance begins with the right company culture



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ABSTRACT

The fact that gender diversity in companies is clearly on today's business agenda is as pleasing as it is encouraging. Over the past three years, countless consultancies have researched the benefits of gender diversity, many opinion leaders have published 'open letters' on the topic and various industry groups have launched 'charter' to commit to it. Now that this all-important topic is on the radar, time has come to walk the talk.

Why?

The research is conclusive: having the right balance of (gender) diversity around the table gets better business results and makes for a better workplace. And, on a more personal note, it's also a lot more fun.

In these rapidly changing times, it's all hands-on-deck for companies to stay ahead of the curve. You need all the good brains you can find. So, it is only logical to include half of the population at your decision-making table. On top of that, research shows that companies



with a healthy gender balance, are far more innovative (+19%!¹) than those who don't have this. To go one step further: gender balance makes a good business case. Research shows that companies benefit from an EBIT growth of +9%.

At Telenet, we strongly believe in all the above business imperatives. Furthermore, these days, many women are the decision makers in the household when it comes to choosing our brand or another. So, it only makes sense to have women in decision-making positions.

OK, you're convinced of the benefits of having a balanced leadership team. Where do you start?

Here are a few things I have learned from research, discussions with several Belgian CEOs and a group of young women.

- **To measure is to know**
The act of measuring your gender balance will already trigger a behavioral change.
- **Lead by example**
Everything starts with the **selection procedure for top management**. Do not accept a headhunter's proposal which comprises only 3 male or 3 female candidates for a vacancy. A healthy mixture is key!
- **Be mindful of the promotion gap**
Studies show that women get their first promotion later than men. Even if they progress later on at the same pace as men, they will never catch up. Often managers are not aware of this. Unconscious bias training can help managers become more aware of their own preferences when choosing to promote one candidate over another.
- **Look at your pipeline**
If your company has a good gender balance in middle and lower management, but this doesn't ring through at the top level, ask yourself what the reasons are for this discrepancy.
- **Be conscious of a lack of self-confidence**
If we start from stereotypes, we could say that men and women approach vacancies differently. Men tend to go quicker for a job, even if they think they only have 50% of the required skills for the job. Women on the other hand, due to a lack

¹ Source: *BCG analysis, Peterson Institute, Catalyst.*



of self-confidence, are more hesitant to go for it if they don't tick all the boxes. Managers should learn to recognize this.

- **Create a sense of belonging**

From my experience, having an **overarching culture of diversity and inclusion is key**. If your CEO or executive management does not act on what you are saying in terms of diversity, something is wrong. We all need a sense of **'belonging'**. If you work at a place where you can't be yourself, where you and your values are not accepted, you will leave. Obviously, as everything stands or falls by your company culture, make sure your values and actions are 100% aligned.

- **Practice what you preach: make sure your CEO is a cheerleader for gender balance**

Finally, I'm happy to say that Telenet is first in class of the BEL20 companies in terms of gender diversity in top management. Our CEO, John Porter, calls himself "the biggest cheerleader for diversity" and it shows: 40% of our Senior Leadership Team is female. But there's still a lot of work to be done in the other layers of our organization. Only 37% of people reporting directly to this Senior Leadership Team is female. Overall, we have 32% female managers. We believe that by **setting an example** in making your (executive) management as diverse as possible, the rest of the company will follow (if needed, supported by the other observations above).

So, let's stop talking and start walking.

As a manager, male or female, think about what you can do to stimulate gender balance in your organization and get started.