



**GENDER EQUITY: LEVERAGING ON DIVERSITY FOR UNLOCKING CORPORATE
SUCCESS**

BY

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ALL PROTOCOLS DULY OBSERVED



I want to thank and sincerely appreciate the leadership of Institute of Chartered Secretaries and Administrators (ICSAN) and the Conference Organizing Committee for inviting me to speak on the carefully selected topic of ‘Gender Equity,’ a discourse I am deeply passionate about. Since mid-1980s, I have been involved in women’s research, reproductive rights, the quest for gender equality and equitable treatment of both men and women. Indeed, the world and our society will only be a better place when we create a fair and equal opportunity for everyone at home, the work place, in governance and recognise that inclusion and diversity are major sources of powerful multipliers of resources. The time has come to allow gender equity and use this as a means to leverage on the diversity of both gender in order to unlock innovation, success and integration in our various endeavours.



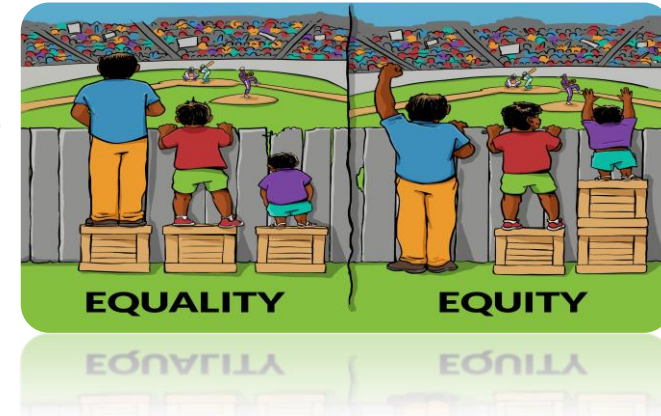
Today, I have been tasked to speak on the topic: ‘Gender Equity: Leveraging on Diversity for Unlocking Corporate Success’. This is a time to recognise and listen to different voices not only in our offices, but most importantly at the board and management of our various corporations. I hope at the end of today’s discourse, you will be motivated not only to be an advocate of gender equity but also a practitioner and enforcer of gender equity in your place of work, and wherever you find yourselves.



GENDER EQUITY VS GENDER EQUALITY

Gender refers to the state of being 'male or female in relation to the social and cultural relations that are considered appropriate for men and women.' Hence, it is rooted in social, psychological, cultural and behavioural aspects of either being male or female. Equity means fairness, justice, good faith and good conscience. It focuses on fairness and justice above technicalities and strictness.

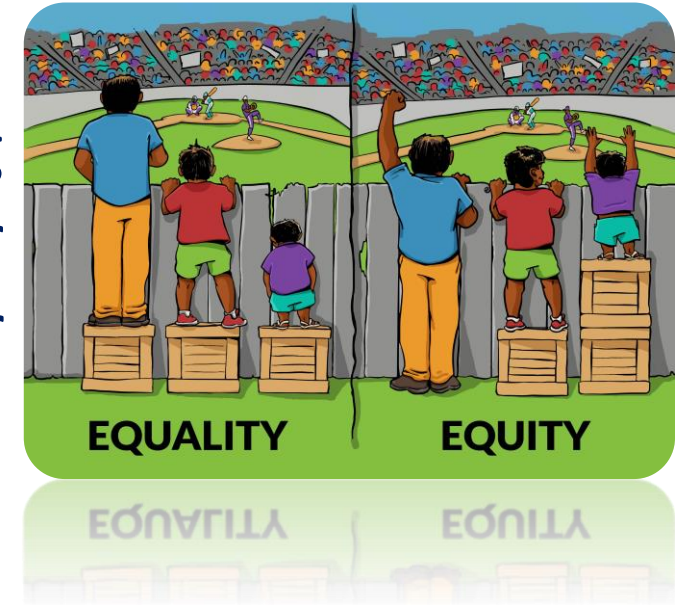
Gender equity refers to the process of being fair to both men and women. It is different from Gender Equality which focuses on equal outcomes and treatment for both men and women. Gender equality presupposes that men and women are equal in terms of capacity, opportunities, historically, social constructs and so on and requires that both gender be given exactly the same treatment and opportunities. Equity, on the other hand, takes into consideration the various factors including limiting factors that may have affected one group.



GENDER EQUITY VS GENDER EQUALITY

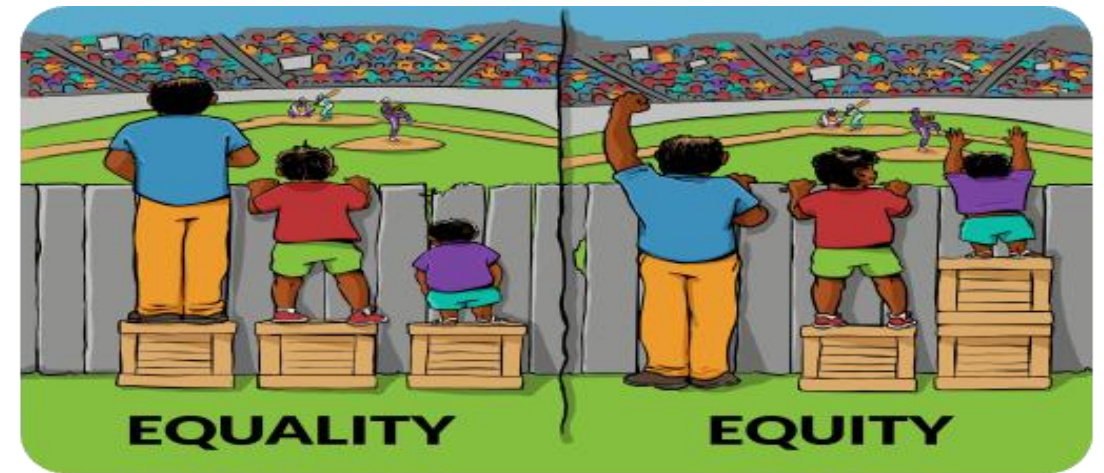
For instance, gender equity recognises that men and women are not in the same starting position including historically as women have generally not had a voice or been given opportunities or actively hindered unlike their male counterparts.

It recognises the different needs and experiences of each gender. It therefore seeks to take such factors into consideration to allow for a more equitable playing field under which both gender can thrive. To subject a disadvantaged group to the same rules (equality) as others who are way ahead may actually continue to perpetuate disparity.



equality
vs.
equity

GENDER EQUITY VS GENDER EQUALITY (Cont'd)



I like the illustration by the above image on the difference between equality and equity. For the benefit of those who may not have a copy of this speech, I will quickly describe the picture. In a scenario where 3 people (a man, boy and a toddler) hindered by a fence round a football field from having a clear view of the match. They have just 3 stools. Equality will mean each person climbing on a stool, yet the toddler, despite that, may not be able to watch using just one stool as he may still not be tall enough to see over the fence. Equity will however mean that the man gives his own stool to the toddler who having climbed 2 stools is now able to also view the match. Hence, equity takes into consideration the needs, vulnerabilities, challenges and unique characteristics of each of the people in question in order to be fair to all and give everyone an opportunity to participate and bring their best on board.

DIVERSITY

Diversity refers essentially to different people, group existing in a specified place or sphere. Diversity here could refer to different gender, political views, religious, cultural, financial, physical etc. The world generally, including the corporate world or organization where we operate in, is made up of a diverse population in terms of age, gender, religion, ethnic, cultural, nationality and so on. We constantly have to deal with and interact with diverse people in our organizations in various forms whether as staff, clients, contractors, suppliers etc. Learning how to relate with diverse people is therefore an essential skill for the success of any corporate organization.



WHAT DOES SUCCESS MEAN TO YOUR ORGANISATION?

Success can be seen as a positive outcome of an undertaking or endeavour. It is the accomplishment of an aim, purpose, objective or vision. While there may be general parameters or yardsticks of success such as increased revenue, coverage and capacity, success is still very much dependent on exactly the goals and visions of an organization. Having defined your organisation's visions and goals, success will therefore mean achieving those goals or visions.

Let me ask, is gender equity, diversity and inclusion part of the goals and vision you have set for your organization? Do you actively and intentionally pursue gender equity in your policies, transactions, interactions and culture as an organization. This is very important because if not identified as one of the values, goals, visions of the organization, it will be challenging to measure or decide whether your organisation has succeeded in this regard.



WHY INCULCATE GENDER EQUITY?



At this juncture, it is important to ask why we should bother about gender equity or inculcate same as part of your organization’s goals, visions, values and policies.

1. LEVERAGING ON THE VAST QUALIFIED POPULATION OF WOMEN:

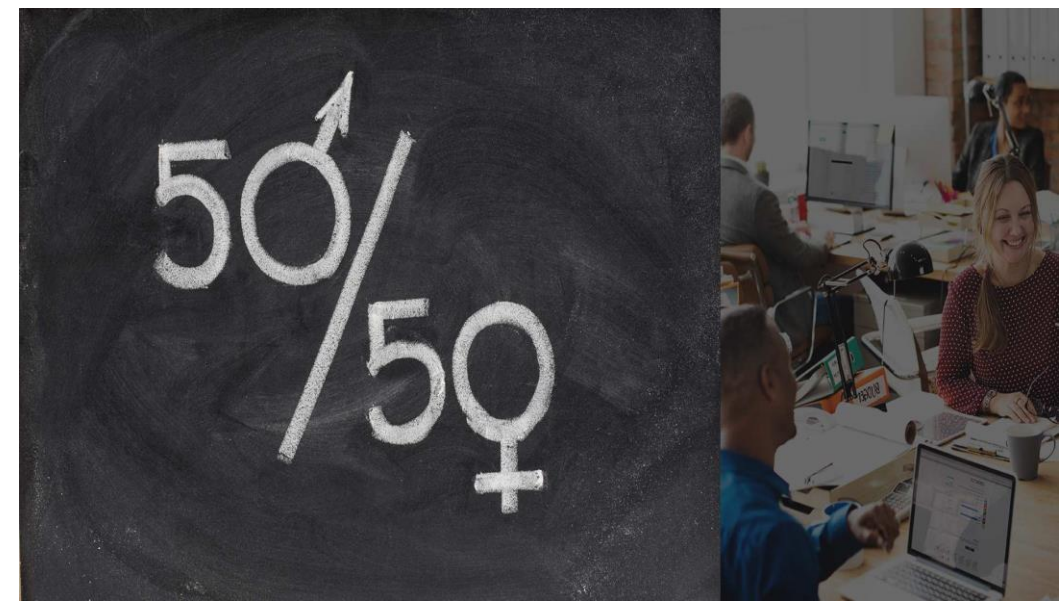
Women account for about half of the world’s population although the men have a slightly higher ratio. This means mean that about 50% of the global working-age population are women and many of them have educational attainments which are comparable with that of men. However, figures show that women have significantly lower labour participation rates than men globally and the gap widens when management roles are included. So, by shutting women out, a large potential workforce is being excluded and that is a large chunk of human capital that can be leveraged upon. Generally, women bring stability, balance, reason, compassion and care to the table which are qualities you need as a business or organisation.



2. CHANCES BETTER DECISION MAKING



By considering diverse opinions, perspectives, experiences a gender diverse team will be able to consider broader possibilities and come up with more innovative and effective resolutions or decisions. It encourages collaboration, trust and psychological safety which are important for creating better conditions for better decision making.



3. INCREASES FINANCIAL PERFORMANCE:

Gender equity increases the financial performance of an organisation. Studies have shown that organisations with diverse executive boards outperforms their peers as it enables having diverse skill sets, experiences, perspectives, innovation, and risk management on board. A McKinsey & Company study found that companies in the top quartile for gender diversity/equity were 15% more likely to outperform their industry peers. A study by MSCI found that companies with at least three women on their boards had median increases of 10% in return-on-equity (ROE) and 37% on earnings-per-share (EPS) from 2011-16. In contrast, those with no women had median decreases of 1% and 8%, respectively, over the same period. Furthermore, adding any number of female directors correlated with higher increases in EPS compared to losing women from the board during the same period.



4. Promotes Increased Innovation



Gender equity allows the diverse population including women to participate in innovation through generation of groundbreaking ideas. There is a strong relationship between diversity and gender equity on the one hand and innovation and performance on the other hand. This is because diversity, inclusiveness and gender equity are closely linked to innovation and performance as it broadens the talent pool, discourages stereotypes, reduces overconfidence, and allows us to take advantage of complementariness between different perspectives and skills.

5. Society's Increasing Demand for Gender Equity

The society, customers, clients and the world generally favour gender equity as a fundamental principle of sustainability and growth. Therefore, it is essential that our organisations and companies are not left behind in this. Customers, investors, financiers, collaborators, clients and governments want to work with an organisation that is fair, gender sensitive and gives fair playing grounds to both men and women alike.

6. PART OF SOCIAL JUSTICE



There have been increasing demands or calls for corporate bodies, whether for profits or non-profits, to increase diversity and encourage gender equity. An organization that engenders gender equity will be making significant contributions to ensuring a just society. An organization that prioritizes gender equity is dismantling social barriers that have hampered or disadvantaged women over the years and will be a champion of gender diversity and equity. It also increases the social ranking of such an organization and makes it attractive to society and stakeholders.

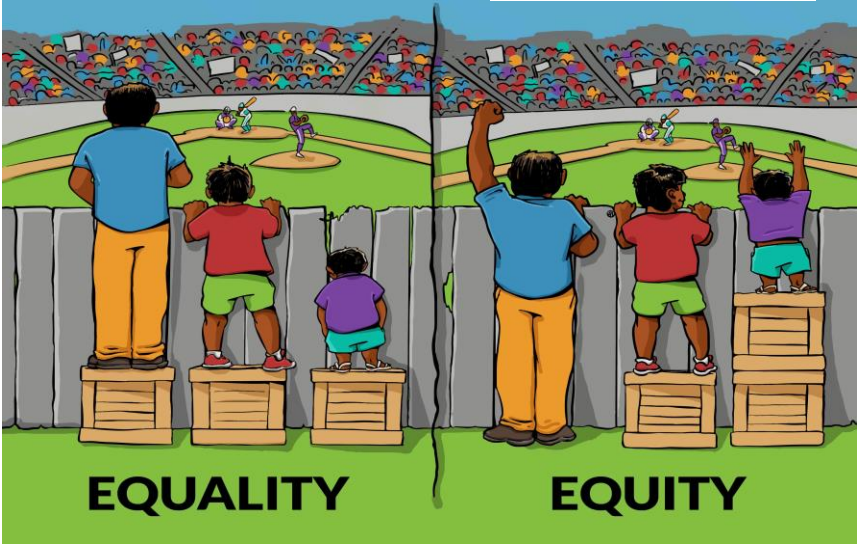
7. RESULTS IN STRONG EMPLOYER AND ORGANISATION BRAND:

Gender equity fosters a strong employer brand which makes a corporate body that inculcates this a choice employer in the competitive job marketplace. Employees in such an environment feel valued, supported, heard, appreciated, and considered thereby making it possible for the company to attract top talents in the industry. Ultimately, this will increase the satisfaction of the employees and their retention within the organization. This is essential as human capital is one of the most important factors since the employees are the ones interacting with all other factors of production and carrying out the goals of the company in order to achieve its vision.

CHALLENGES FACED IN THE INCULCATION OF GENDER EQUITY



In the bid to inculcate gender equity, there are certain challenges faced by organizations and these include the financial implications such as the cost of providing a physical environment that is conducive for both gender. The cost of a paid maternity or paternity leave may also discourage some organizations.

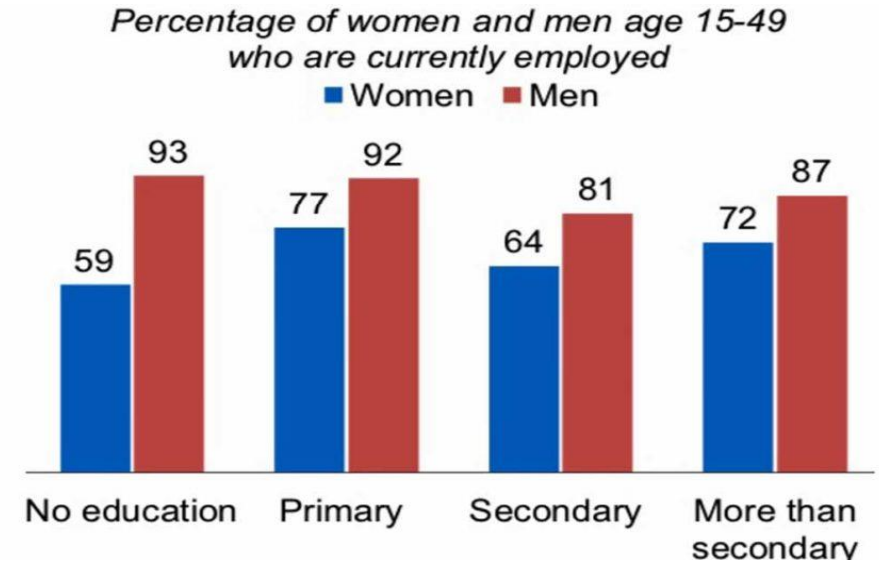


Organizations also have to deal with unconscious bias and stereotypes of their employees and the management. Despite seeking to attain gender equity, we are faced with unconscious bias and stereotypes developed over the years due to cultural or societal upbringing. These can influence decision-making and interactions. Hence, it is essential to consciously work at these things. There



HOW TO LEVERAGE ON DIVERSITY/INCLUSIVENESS TO ACHIEVE CORPORATE SUCCESS

Despite several efforts to encourage gender equity over the years, there is still a lot that needs to be done. The Gender Gap Report 2021 by the World Economic Forum stated that if the current pace of progress continues, it will take 99.5 to 135.6 years for women to achieve overall gender equality with men.



1. HAVE A CULTURE THAT ENCOURAGES GENDER EQUITY:

As stated earlier, it is important to inculcate gender equity as part of the values, goals and visions of the organization. In addition, training and awareness are important and open conversations in this regard should be encouraged. Practical sessions can be carried out to help employees identify, understand and deal with any revealed biases.



2. POLICIES MUST BE OUT IN PLACE THAT ACTIVELY PROMOTE GENDER EQUITY:

Women and men are more likely to be actively involved and dedicated to work when family friendly policies are in place.

3. CONSIDER GENDER EQUITY IN YOUR HIRING PROCESS:

This will broaden the talent pool. Women may be actively encouraged to apply for specific positions and, if possible, create a percentage for women in your employment ratio. Another way to achieve gender equity is to have a blind recruitment process where gender is not mentioned, pictures or anything that can create bias in the mind of the recruiters is not mentioned.



3. CONDUCTIVE WORK ENVIRONMENT:

Make the environment conducive for both gender including respecting their privacy, having different rest rooms, diaper changing room, child care or partner with one nearby for your staff, recreation etc. Harassment policies must also be put in place to protect both gender and ensure the work environment is safe for all.

4. PERFORMANCE EVALUATION:

Performance evaluation of employees must also be fair and not skewed to favour one gender over the other.

Professional development and training opportunities must be given to both gender through a fair process as well.

2. MEASURING EVALUATION AND IMPROVEMENT:

The organisation must have parameters to measure and evaluate how the company is doing in the promotion of gender equity such as ratio of male to female staff, retention rate, feedbacks from staff through surveys. This evaluation should be carried out from time to time and improvements made based on outcomes or feedbacks received. This will reveal what areas the company is excelling at and aspects that need improvement.

CONCLUSION



One of the main messages we should go with is that Gender equity is not the same as treating everyone equally. It entails treating everyone according to their needs and challenges. It considers this in creating a level playing field for everyone, by ensuring fairness and equal chance of succeeding irrespective of gender. It is an essential component and ingredient for achieving success in our organisations.

Also, it is not a mere metric of growth but an asset; hence, it as an advantage and not a burden. From this moment, let us have the right mindset and attitude as well as take necessary steps to leverage on gender equity for the success of our organisations.



**WE
THANK YOU**