

CHAMPIONS FOR CHANGE 2024

Seven Years of Progress



SEVEN YEARS OF PROGRESS

Report Background



10

INDUSTRIES



62

ORGANISATIONS



1.4M

DATA POINTS IN USE



7

YEARS OF DATA



112K

AVERAGE ANNUAL CFC
WORKFORCE

2.8K

AVERAGE ORGANISATION
WORKFORCE

Key Insights



Since Reporting Began... Which means...

- 6 organisations have completely closed their power gaps.
- A further 22 organisations have achieved gender balance at board, executive leadership or management levels.
- Of the 11 boards that have less than 40% representation of women, 3 have previously achieved gender balance and 7 are within one appointment of doing so.
- 15 more executive leadership teams have achieved gender balance (joining 6 which always had it) but women remain under-represented in 22 (just over half).
- Only 5 management teams that were not already gender-balanced when they started reporting have since achieved it.
- 4 organisations have closed their participation gaps.
- Employees declaring diverse gender identities has grown by a factor of 8x.
- The number of organisations with employees with diverse gender identities has grown by nearly 3x.
- Progress on ethnic diversity has been slow, particularly at more senior levels but:
 - » Māori representation at board level has increased significantly and
 - » the proportion of Asian employees across the champions workforce now exceeds the Asian proportion of the working-age population.

- Achieving gender balance at all levels in an organisation is possible and our efforts in this space are making a difference.
- 100% of champion organisations' boards could be gender-balanced by the time our 10th report is issued (2027).
- While there is significant progress to celebrate, it needs to be accelerated at executive leadership and management levels.
- We are starting to see gender-balanced participation in industries and organisations that have previously had very low representation of women.
- More people with diverse gender identities appear to feel safe declaring their identities and feel safe doing so in more of our workplaces.
- More deliberate investments in initiatives that will result in increased Māori representation and ethnic diversity in senior roles will be necessary to accelerate change. Encouragingly we have seen a shift in women represented at Board level. This is significant and will pave the way for greater representation by women at all levels of organisations over time.

SEVEN YEARS OF PROGRESS

A community of purpose

KIA URU KAHIKATEA KI TŪ!



Antonia Watson
Co-Chair, Champions for Change
CEO, ANZ



Roger Gray
Co-Chair, Champions for Change
CEO, Port of Auckland



Dame Theresa Gattung
Vice-Chair, Champions for Change
Chair, Global Women

Ngā mihi mahana ki a koutou katoa, warm greetings to you all.

The kahikatea tree is Aotearoa New Zealand’s tallest indigenous tree. It is remarkable for the fact that its root system spreads across the forest floor and becomes entwined with the roots of other kahikatea. These connections make them one of the strongest and most resilient trees in the forest, enabling them to grow to great heights. The whakatauki above literally means to stand as a grove of kahikatea and speaks to what becomes possible when people come together with a common purpose.

Eight years ago, a collection of leaders did just that. With a vision of a prosperous and equitable Aotearoa New Zealand and a shared ambition to achieve gender balance in all parts of their workforces, they set to work. In 2018, the Champions began tracking their progress and describing the scale of the challenge in their first Diversity Report. Since then, the community of Champions has grown and the vision has evolved to see accessible, progressive and successful employment for everyone, everywhere. The report has developed too and now includes details of Māori representation and ethnic diversity.

In this, our seventh report, it is an appropriate time to assess how much change has occurred since we began - and where. Have organisations managed to close any gaps since they started reporting? Are tangata whenua more likely to be found on our boards? How many executive leadership teams have achieved gender balance over the last seven years? Which organisations have led the way?

This report answers these questions and more. While there is work yet to be done, we can take both confidence and lessons from the advancements made to date. Throughout the year ahead, we will be publishing case studies on our Champions for Change website that will look beyond the numbers. They will tell the stories of how organisations have made change and the impact it has had on their perspective, culture and performance.

Like the kahikatea, we are stronger together as a community. We have more growing to do but we will support one another in the process.

Please enjoy this summary of the progress to date. For the long-form report, including 2024's data, please visit our website: championsforchange.org.nz.

Nā māua noa, nā



Introduction

When Champions for Change was first formed, our purpose was focused on getting more women into workplaces that had historically been dominated by men. Our intention was about achieving gender balance and ensuring equity for women in the workplace. That remains our goal. However, how we think about diversity, equity and inclusion has evolved over time.

Our new vision is to see accessible, progressive, successful employment or everyone, everywhere. This reflects our belief that policies and practices in support of DEI benefit everyone. A good example is the Parental Leave Framework being developed in our Increasing Gender Diversity workstream. Once implemented, it will ensure women are better supported as mothers and on re-entry to the workforce as well as enhancing the parental and employment experience of fathers and other parents. This can only be a good thing.

We remain committed to the concept of ‘balance’ as a way of measuring our progress towards our DEI goals. In terms of gender, this is defined as an organisation’s workforce being comprised of a minimum of 40% women, 40% men, with the remaining 20% providing space for those with diverse gender identities and or natural fluctuations from year to year.

This is known colloquially as ‘forty-forty-twenty’. In relation to representation of tangata whenua and ethnic diversity, we compare ourselves to Aotearoa New Zealand’s working-age population.

However, we also recognise that it is not enough for people who have historically been excluded to be allowed in the door. We must work to ensure they are as likely to be found in the boardrooms and C-suites as they are in our most junior roles. This is of course about fairness but we also know this is necessary for our organisations to harvest the full business benefits of a diverse and inclusive team. For this reason, our reporting analyses our data through two principal lenses: participation and power.

In preparing this report, our objective was to answer this overall question:

What has changed since reporting began?

In the pages that follow, we answer this question, identify organisations that have led the way and set ourselves a new challenge for the future.

Participation Gap

Definition: A Participation Gap exists where women comprise less than 40% of the workforce or the Māori representation and ethnic diversity do not reflect the general population.

Levers of Change: Closing a participation gap requires industry collaboration at scale, the cooperation of the education sector and government support over a longer period of time.

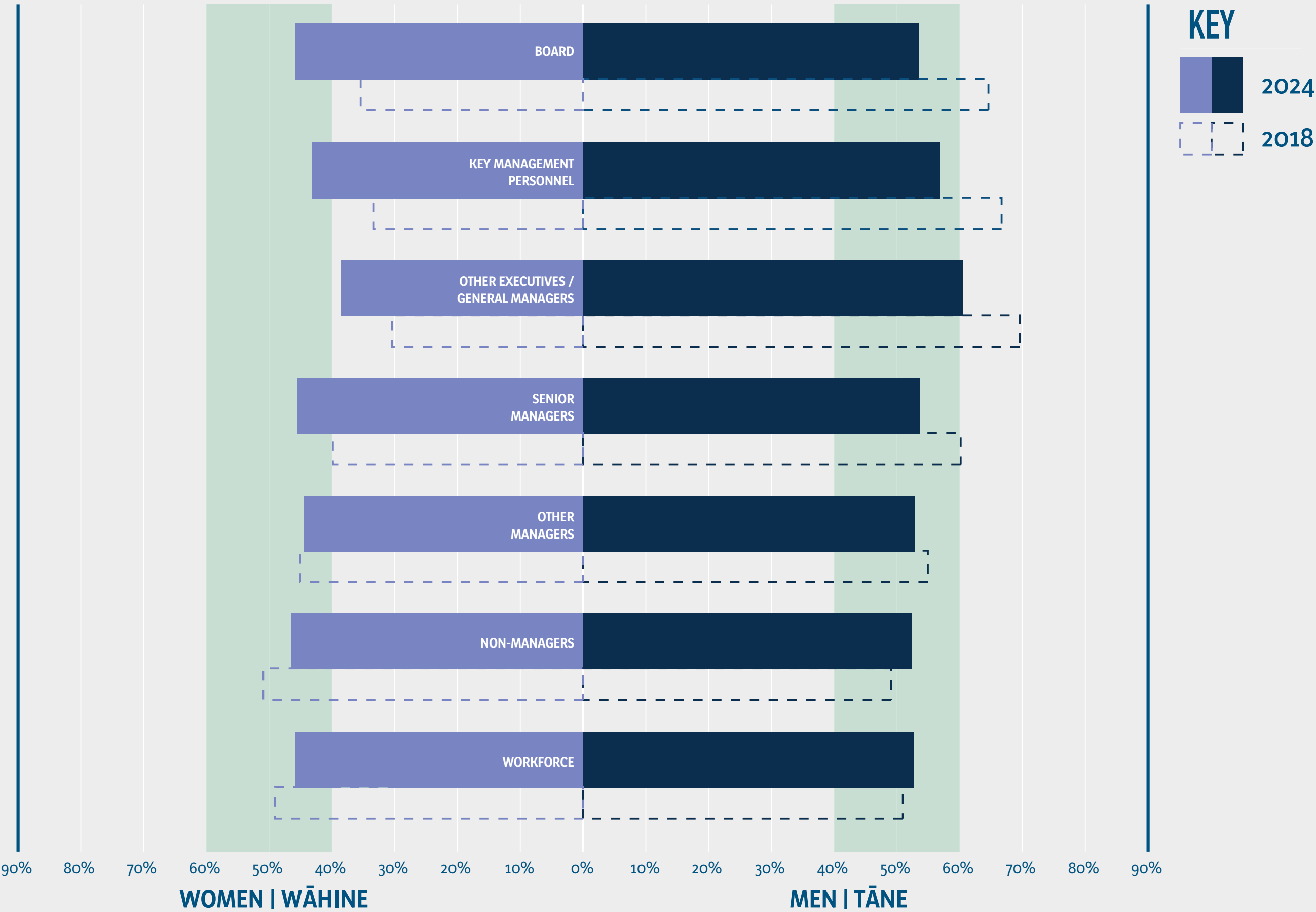
Power Gap

Definition: A Power Gap exists where board, executive leadership and management roles are held by less than 40% women or are not reflective of the general population in terms of Māori representation or ethnic diversity.

Levers of Change: Closing a power gap is achieved through internal promotions and hiring outside talent directly into senior roles in conjunction with initiatives that act on some of the causes of imbalance such as representative recruitment panels.

Collective Change

GENDER REPRESENTATION
FOUNDING CHAMPION ORGANISATIONS
WOMEN & MEN, 2018 & 2024





Power

As positions become more senior in an organisation, the following characteristics of a role tend to increase:

- Span of control
- Budget authority
- Leadership impact on organisational culture
- Contribution to strategic decision-making

Historically, there have been examples of organisations in which women have held 70% of the most junior roles but just 25% of the most senior. We call this a gender ‘power gap’ and we are working to ensure balance at all levels in our organisations.

Our analysis has combined the report’s senior work categories into three groups:

1. Board
2. Executive Leadership (Key Management Personnel and Other Executives/General Managers)
3. Management (Senior Managers and Other Managers)

An organisation is regarded as having a gender power gap if women make up less than 40% of any of these groups.

This section identifies those organisations that have closed their power gap completely or achieved 40% in any of the three groups above since reporting began.

Power Changers

The following organisations have completely closed their gender power gaps, achieving gender balance at board, executive leadership and management levels since they began reporting.

- BNZ**
- Buddle Findlay**
- Fonterra**
- New Zealand Trade and Enterprise**
- PwC**
- The Treasury**

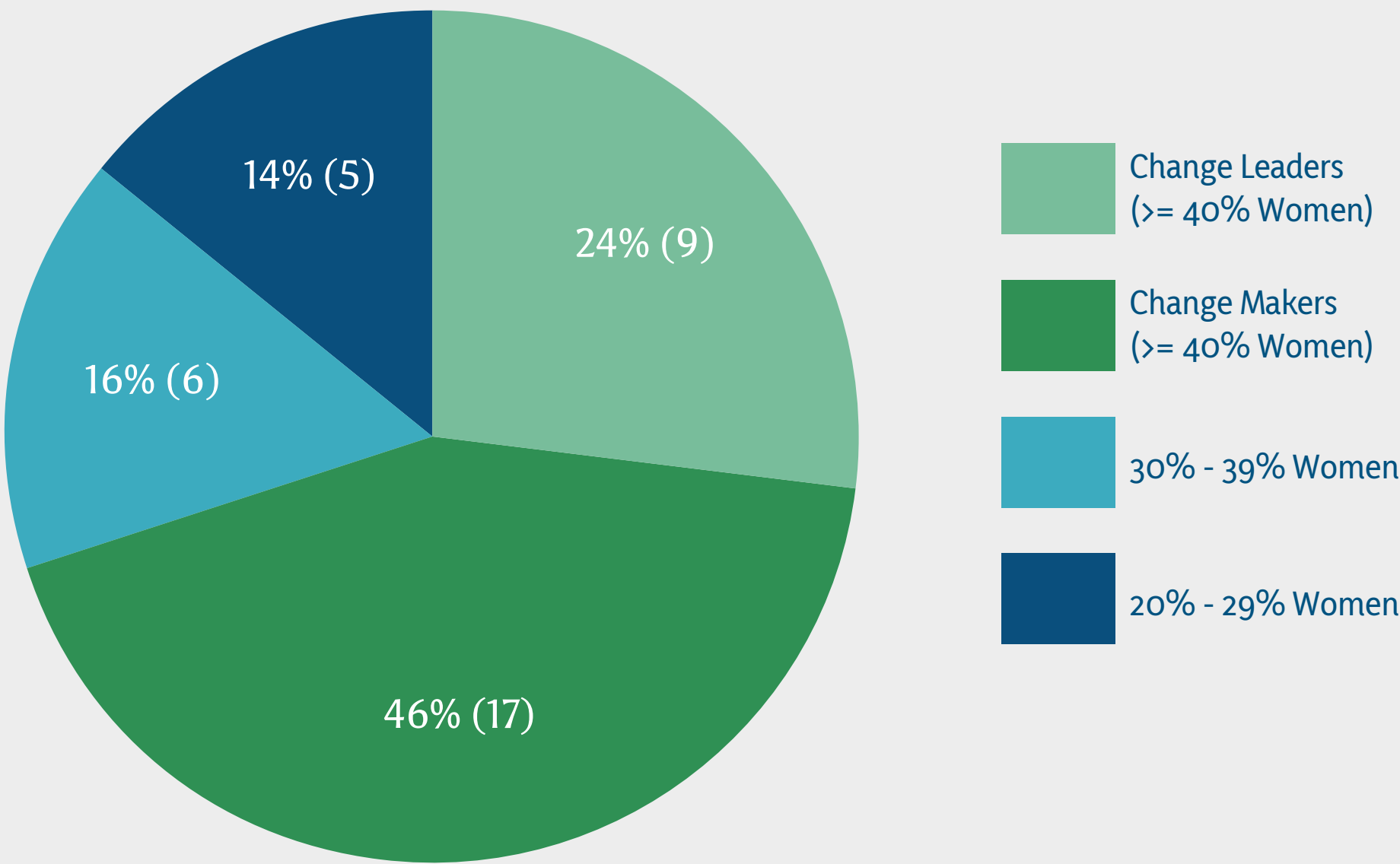
This is an extraordinary achievement worthy of celebration and our collective congratulations. However, our aim is for this to become the norm and we look forward to the day that it is.

A further 22 organisations have achieved gender balance at one or more levels and we look at them in the next sections.

SEVEN YEARS OF PROGRESS

The fact 17 organisations have made such substantial change is encouraging. The details of the organisations, their low-point of representation of women and their 2024 result can be found on the next page.

BOARD REPRESENTATION OF WOMEN
Champions for Change
2024



- This chart breaks down the boards of 37 champion organisations into two broad categories:
- Boards with over 40% women shown in two shades of green and
 - Boards with less than 40% shown in shades of blue.
- As we want to identify where change has occurred, the two shades of green break down those boards that are over 40% into two further subcategories:
- Change Leaders - organisations that had gender-balanced boards when they started reporting and
 - Change Makers - organisations that have achieved gender balance since they started reporting.

SEVEN YEARS OF PROGRESS

With purposeful efforts and collaboration, 100% of champion organisations’ could have gender-balanced boards by 2027 and the publication of the 10th Champions for Change Diversity Report.

The fact 17 organisations have made such substantial change is encouraging. The details of the organisations, their low-point of representation of women and their 2024 result are shown in the table.

Of the remaining 11 organisations that have boards with less than 40% women, 3 have previously achieved gender balance

but do not have it in 2024. This provides confidence that they will rejoin the 26 currently in balance but also serves as a caution that maintaining 40:40:20 requires ongoing attention. 7 of the 11 under 40% are within one appointment of achieving/re-achieving gender balance.

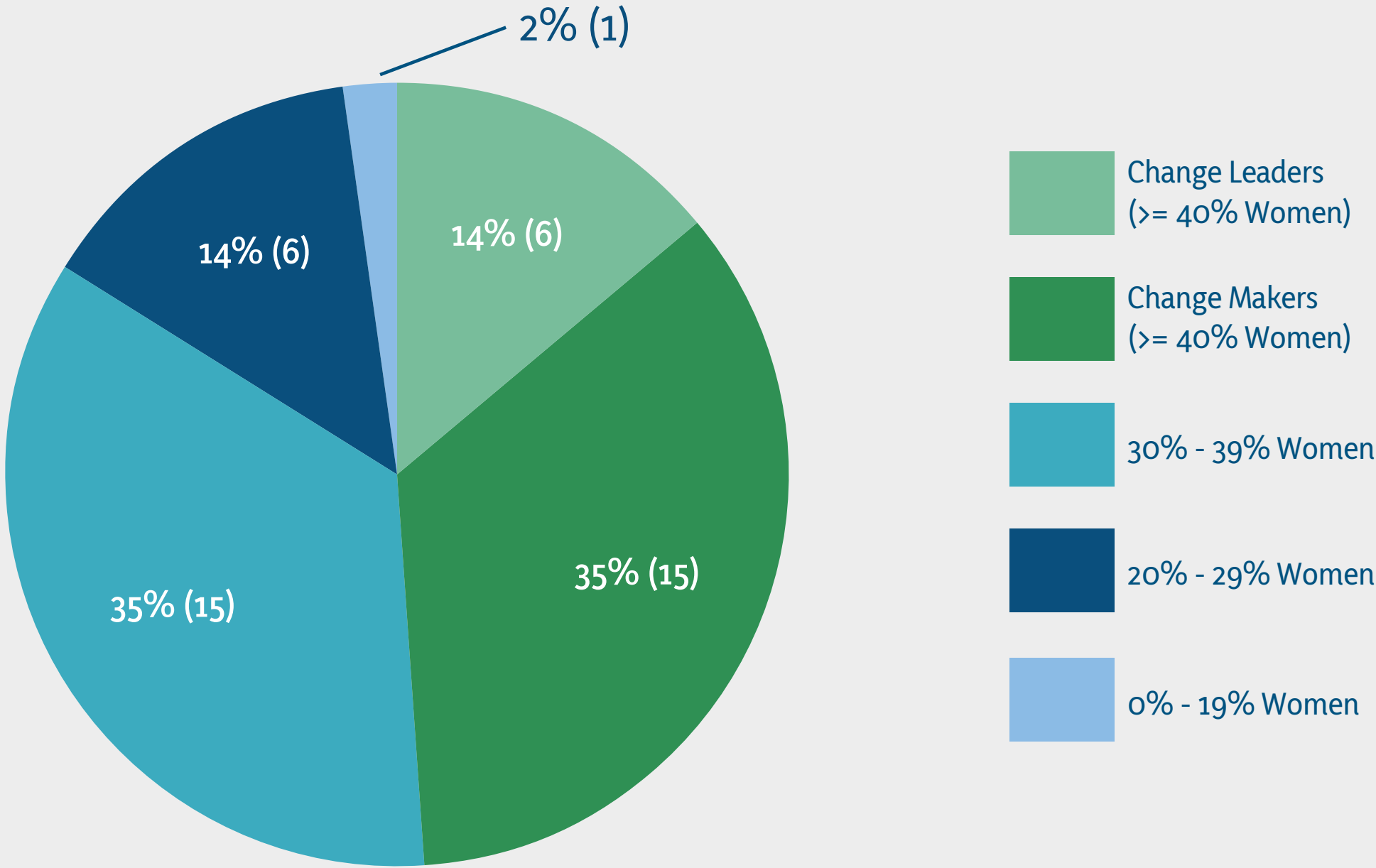
ORGANISATION	LOW-POINT	2024
ANZ	29%	43%
BNZ	25%	43%
Buddle Findlay	33%	50%
Chorus	29%	43%
Deloitte New Zealand	25%	40%
Fletcher Building	25%	43%
Fonterra	18%	43%
IAG New Zealand	20%	50%
KiwiRail	38%	44%
KPMG New Zealand	17%	50%
MinterEllisonRuddWatts	33%	40%
NZ Rugby	13%	44%
NZX	27%	57%
One New Zealand	11%	50%
PwC New Zealand	33%	50%
Transpower	29%	57%
Westpac New Zealand	33%	40%

SEVEN YEARS OF PROGRESS

Progress on gender balance at the executive level has been significant, but slow. Change will need to be accelerated in the coming years.

ORGANISATION	LOW-POINT	2024
Air New Zealand	37%	42%
ASB Bank	22%	42%
Auckland Council	37%	42%
Auckland International Airport Limited	13%	50%
BNZ	31%	47%
Buddle Findlay	32%	60%
Chorus	14%	50%
Contact Energy	23%	42%
Fonterra	24%	41%
NZTE	38%	63%
Publicis Groupe NZ	0%	57%
PwC New Zealand	27%	41%
Spark New Zealand	33%	49%
The Treasury	24%	54%
Transpower	30%	56%

EXECUTIVE LEADERSHIP REPRESENTATION OF WOMEN
Champions for Change 2024



This chart breaks down the executive leadership teams of 43 champion organisations, using the same approach for the board figures described in this summary reporting. The table identifies the organisations, the low-point of women representation among their executives and their result for 2024.

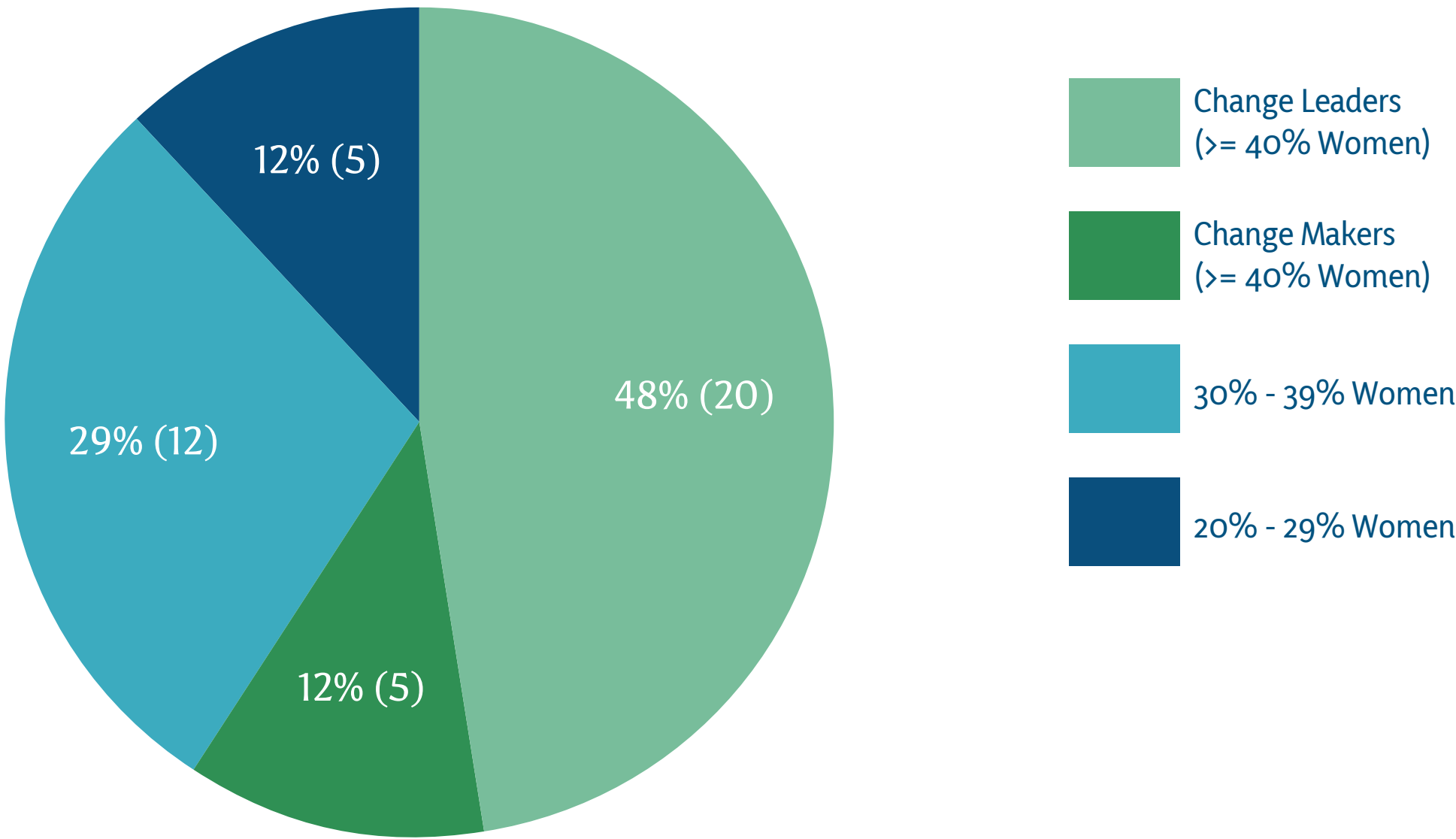
It shows that 15 Champion organisations have achieved gender balance in their executive leadership teams since they started

SEVEN YEARS OF PROGRESS

This has been the slowest area of sustained change. A concerted effort to lift the representation of women in management to over 40% and to keep it there is needed.

ORGANISATION	LOW-POINT	2024
Deloitte New Zealand	39%	53%
Fonterra	38%	41%
Meridian Energy	37%	40%
Mercury NZ Limited	30%	46%
NZ Rugby	38%	43%

MANAGEMENT
REPRESENTATION OF WOMEN
Champions for Change
2024



This chart shows that nearly half of champion organisations had gender-balanced management teams when they started reporting. However, of the remaining organisations, only 5 have managed to shift the balance. They are shown in the table with their lowpoint in terms of representation of women and where they are now in 2024.

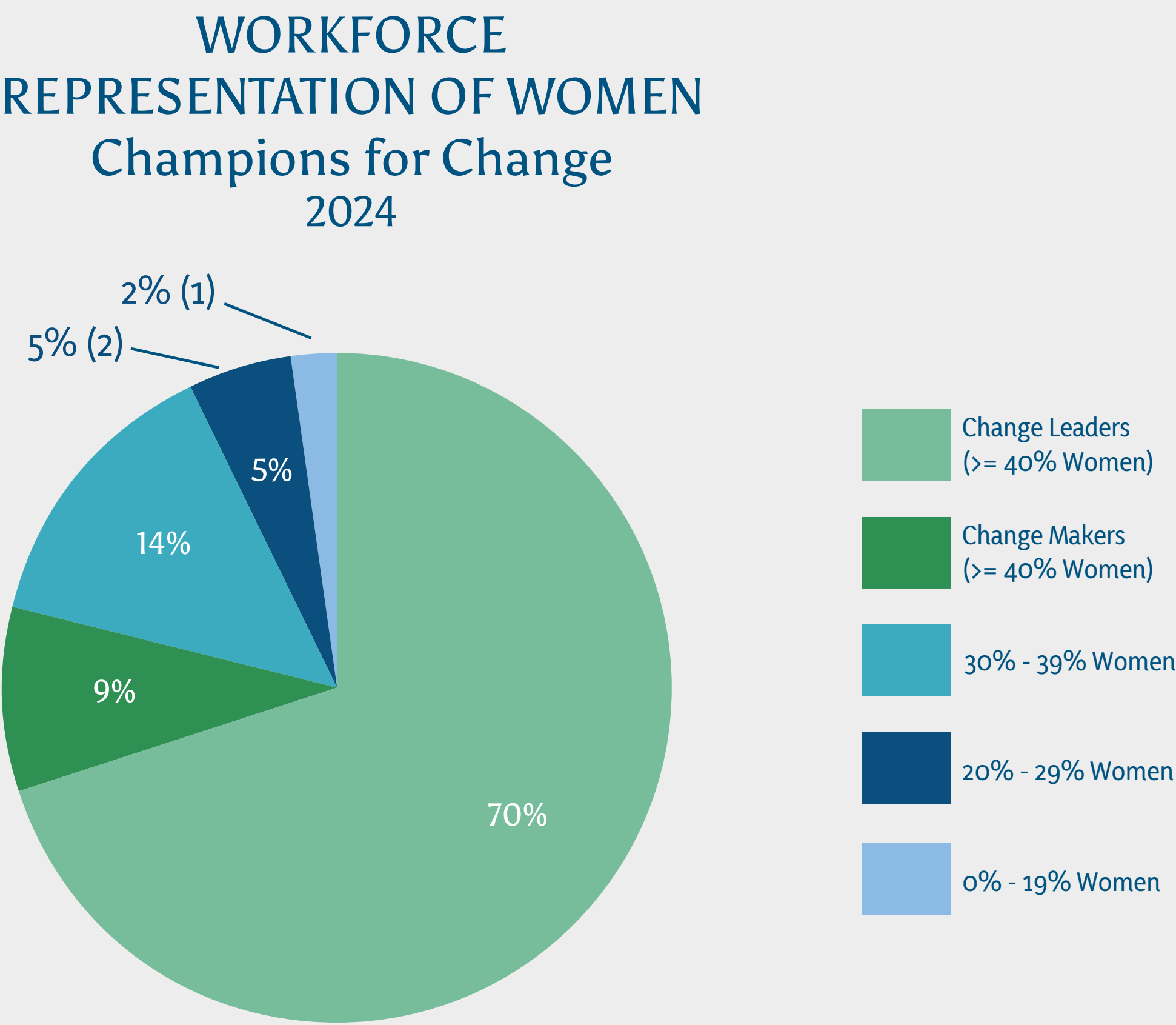
Despite this modest progress and the act that we are clear that 40% women is the minimum representation we want

- to see, it is important to point out two factors that are encouraging:
- 5 of the 17 organisations without gender balance in their management layer have previously achieved it and
 - 11 of the 17 have management teams that are over 35% women.

SEVEN YEARS OF PROGRESS

Closing a participation gap is challenging because the root causes are generally systemic and societal. The engineering profession is a good example of one in which women are underrepresented.

ORGANISATION	LOW-POINT	2024
Air New Zealand	39%	46%
Auckland International Airport Limited	37%	42%
Mercury NZ Limited	38%	49%
Powerco	39%	40%



However, women are also underrepresented in the tertiary qualifications that lead to the profession and the secondary school subjects that lead to tertiary-level study.

As a result, addressing this issue requires industry collaboration at scale, government policy interventions, the cooperation of the education sector and time. An example of this in action can be seen in the work champion organisations in the electricity sector are doing with their peers. This is expected to have benefits in terms of the representation of women for their sector and beyond to other technical industries.

Understanding how difficult the challenge is, it is remarkable that we have four champion organisations that have grown the participation of women in their workforces to over 40% since they started reporting. They are shown in the table.

While our goal might be to close participation gaps completely, it is important that progress is celebrated too. Fletcher Building is a good example. While women only make up 26% of their workforce, this is up from 21% in 2018. They have added over 500 women to their staff in the last 3 years, which is an increase of 27%. Fletcher will need to continue to work in this space (alongside others) to close their participation gap completely but the progress is encouraging indeed.

SEVEN YEARS OF PROGRESS

Leading the way

“Mā mua ka kite a muri,
mā muri ka ora a mua”

“Those who lead give
sight to those who follow,
those who follow give life
to those who lead”

It is right that we should recognise the achievements of organisations since they began reporting. However, it is important to acknowledge those who had already put in the work to effect change before they joined the Champions for Change conversation. They have served as proof points of what is achievable and as examples to follow. They also illustrate just how much attention and effort is required to both achieve gender balance and, just as importantly, to maintain it.

An excellent example is Spark New Zealand. Thirty years ago, all nine of the company’s board members were men. In 1997, Spark (or Telecom as it was then known) appointed Dame Patsy Reddy as a director and, in doing so, joined a very small group of companies listed on the New Zealand Stock Exchange with women on their boards. Dame Patsy would remain one of eight or nine for the next couple of years until the appointment of Dame Theresa Gattung as their CEO in 1999. Dame Theresa was the youngest and first woman CEO of a listed company.

Despite being early-movers in the representation of women on their board and the first-mover in appointing a woman CEO, further change took time. Following Dame Theresa’s departure in 2007, there would not be more than one woman director on their board until 2016. In that year, Justine Smyth was joined by Alison Gerry and Alison Barrass and, at three out of seven (43%), they achieved gender balance. Justine assumed

the Chair in 2017 and the company has maintained a gender-balanced board in every year since.

There are six other Champion organisations that had gender balance at board level prior to beginning their reporting in 2018 and still have it in 2024. They are:

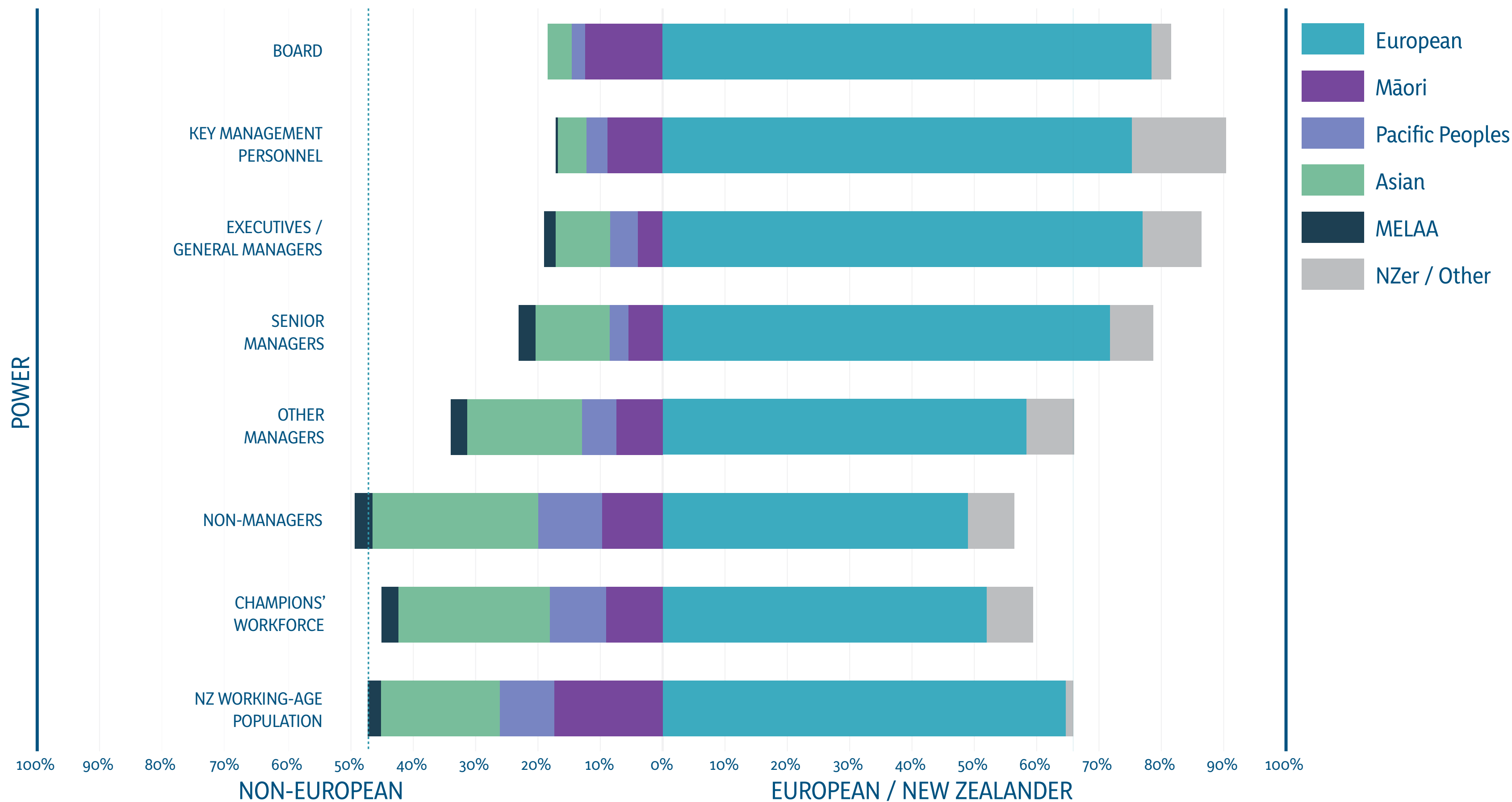
- Air New Zealand
- Auckland International Airport
- Contact Energy
- Genesis Energy
- New Zealand Trade & Enterprise
- Russell McVeagh

Finally, it is also worth noting that, with the appointment of Jolie Hodson as CEO in 2019, Spark became the first listed company with women in both Chair and CEO roles. In late 2021, they were joined in this by Westpac New Zealand with Pip Greenwood in the Chair and Catherine McGrath succeeding Simon Power as CEO.

While the focus of this report has been on what has changed since organisations began reporting, it was important to spotlight the early-movers among our number and the leadership they have provided for the wider champion community and beyond.

Ethnicity

ETHNICITY REPRESENTATION
by Work Category
2024 Champions



SEVEN YEARS OF PROGRESS

Making our organisations more representative of the general working-age population is progressing slowly.

Projected shifts in this age group mean work in this space will need to accelerate – both in terms of participation (particularly overall Māori representation) and power.



As the chart on the previous page shows, our organisations become more ethnically homogeneous as roles become more senior, with European / New Zealander accounting for 90% of Key Management Personnel. However, we have seen a modicum of change since we started reporting on ethnicity.

These changes include:

- The number of employees declaring an Asian ethnicity has nearly doubled and exceeds the proportion of Asians in the working-age population.
- Māori now comprise 12% of our organisations' board members, up from 2% in 2020.

- The proportion of senior executives declaring more than one ethnicity has increased.

The direction of travel is encouraging, but progress is slow and uneven. This could indicate the presence of different strategies and so perhaps is to be expected. For example, increasing knowledge of te ao Māori at board level or importing highly specialised talent from around the world.

There are opportunities to strengthen the ethnicity data set, increase precision, enable cross-factor analysis and therefore enrich the insights we are able to identify. This is something we will consider for the future.

SEVEN YEARS OF PROGRESS

We have referenced the following whakataukī from Tā Hēmi Hēnare before but it seems a particularly appropriate description of our present situation.

We have done too much to not do more, we have come too far to not go further.
Maha rawa wā tātou mahinga te kore mahi tonu, tawhiti rawa tō tātou haerenga te kore haere tonu.

We can be proud of the progress we have made and it is right that the successes among our number should be celebrated. Some of what used to sit on the horizon is within reach. Achieving gender balance on 100% of our boards by 2027 and the 10th edition of this report is an achievable goal. It will take conscious effort and collaboration but we can do it. Once, completely closing a power gap seemed like it might never happen. Six of our organisations have done it and a further 22 have achieved gender balance at board, executive leadership or management levels since reporting began.

While we should take confidence from our successes that we are up to the task, it is important they do not distract us from the work yet to do - and it is there in abundance. We need to accelerate the increase in gender diversity, representation of tāngata whenua and ethnic diversity at our most senior levels. The proportion of organisations in which women are underrepresented at management level needs to shift.

We could benefit from a more cohesive approach to increasing ethnic diversity in our workforces. Organisations with a broader participation gap (and there is an overlap with the management challenge) need our collective help to close it over time. We have a long to-do list.

So, with successes behind us, we turn our heads to a new horizon. Like the kahikatea, reaching for new heights, working as a community means we can achieve things that would not be possible on our own. That is how we will do more and how we will go further: together.

PRINCIPAL PARTNERS



MAJOR PARTNERS



SUPPORT PARTNERS



ASSOCIATE PARTNERS

