

Telstra Businesswoman of the Year Awards

The Hon. J.M. GAZZOLA (15:14): I seek leave to make a brief explanation before asking the Minister for the Status of Women a question about the Telstra Businesswoman of the Year Awards.

Leave granted.

The Hon. J.M. GAZZOLA: Since 1995, the Telstra Businesswoman of the Year Awards have been recognising and rewarding Australian women for their contribution to business in the wider community. Can the minister provide information on today's announcements of the Telstra Businesswoman of the Year Awards?

The Hon. G.E. GAGO (Minister for State/Local Government Relations, Minister for the Status of Women, Minister for Consumer Affairs, Minister for Government Enterprises, Minister Assisting the Minister for Transport, Infrastructure and Energy) (15:15): This afternoon, I had the great honour of speaking at the South Australian Telstra Businesswoman of the Year Awards luncheon, which is always an inspiring event.

An honourable member interjecting:

The Hon. G.E. GAGO: I see that the honourable member opposite is obviously very supportive of this event and the awards that acknowledge the quite remarkable efforts of a number of very talented women. The depth of talent and inspirational stories showcased at today's event were a reminder of the diversity of skills and dedicated women who are currently achieving great things here in South Australia.

Tammy May, the owner of debt management specialists, MyBudget, was the 2007 winner of the Businesswoman of the Year Award, and she provided an inspirational account of her year. Tammy explained how she started her business in 2000 at the age of 22, which is quite remarkable, and she now employs around 30 staff who service more than 2,000 clients. As a young mother of two young children and two stepsons, she talked of the challenges she has faced and the importance she places on helping her clients which have driven her success.

I am pleased to share the details of the winners of this year's awards: Business Owner Award, Angela Giacoumis; Private and Corporate Sector Award, Paulette Kolarz; Community and Government Award, Kate Gould; Business Innovation Award, Jane Mussared; Young Businesswoman Award, Paulette Kolarz; and the South Australian Telstra Businesswoman of the Year was Paulette Kolarz.

As the member noted, the Telstra businesswomen awards have been acknowledging and rewarding Australian women for their contribution to business in the wider community since 1995. They showcase successful women role models and provide a powerful platform to help redress the ongoing under-representation of women in management.

Currently, women account for 46.1 per cent of the South Australian workforce. According to the 2008 census of Women in Leadership, released by the Equal Opportunity for Women in the Workplace Agency this week, only 10.7 per cent of executive managers of the Australian Stock Exchange top 2,000 listed companies

are women. There are only 8.7 per cent of women on the boards of these companies, and only 2 per cent have female chairpersons. As few as four of these companies have a female CEO. This is obviously something we need to keep working on.

Women report that they find it difficult to juggle their work-life responsibilities with full-time employment, particularly in leadership positions, and it is imperative that support around women's caring responsibilities are seen as a priority. According to a US study, for every \$1 a company spends on flexible work or family benefits, there is a return of between \$2 and \$6 through reduced absenteeism, increased motivation and higher rates of retention. So, as you can see, Mr President, it is smart business practice.

Women need to be given every opportunity to participate in the workforce, and that is why the South Australian government has established the Women's Employment Participation Initiative (WEPI). The initiative aims to promote the economic and social benefits of employing women while, at the same time, clearly outlining to women the positive initiatives the South Australian government has implemented to assist them in gaining sustainable work. Diversity of talent breeds powerful businesses, and this is reflected in the commercial results. For the past two decades, firms that are majority owned by women have grown at about twice the rate of other firms.

The Rann government is committed to enabling women to reach their potential as leaders in every field. In 2004, we set ourselves gender balance targets in South Australia's Strategic Plan, and our first target is to achieve a 50 per cent representation of women on state boards and committees. Our aim is to create the critical mass that is believed to undermine the indirect and systemic discrimination that occurs. As of 1 October 2008, I am pleased to say that we reached 45 per cent (a figure that represents a 30 per cent increase) of women on state boards and committees in just four years.

I assure members that this would not have been achieved without a very public target with which to measure progress. Having women on boards and committees makes great sense for business. A recent study by a leading independent business research organisation in the United States found that Fortune 500 companies with high representations of women are significantly outperforming those with the lowest. This emphasises the most understated aspect of equal opportunity in the workplace, that is, that the benefits are not only profound but mutual for both employers and employees.