

Media Release

The position of women in companies, and female leadership in Belgium.... compared to Jamaica and Iceland

One year from now all boards of directors of large companies in Belgium should have at least 30 percent female members. But with 9 out of 10 CEOs being male, Belgium is still scoring much worse in comparison to countries such as Iceland and even Jamaica. What can we learn from them?

Every year the financial magazine Trends hands out award to the Belgian Manager of the Year. How many women won the award since it was first handed out in 1985? Only two. Although one of the winners, Rose Claeys, had to share the price with her brother-in-law. Is that low number surprising? Not really, if you take into account the small percentage of women in the highest management positions. According to the latest study by PageGroup out 9 of 10 CEOs in Belgium are male.

Thibaud Adès, Managing Director van PageGroup, is outspoken when it comes to equal opportunities for women. He confirms that 60% of PageGroup employees are female, but unfortunately 100% of all directors are men. Therefore, the goal of PageGroup is to become more diverse and raise the number of female directors. 5 years ago the Belgian government signed a quota law, which states that by 2017 at least one third of all board members of big companies should be women. Smaller companies have two more years to reach that goal. Just one year before the first deadline, there is still a lot of work to be done as we discovered that 70% of companies don't have a quota for women in managerial roles. These are the 3 countries that, according to the World Economic Forum, are reducing the gender gap:

Some countries are examples...

According to the World Economic Forum Iceland may be the first country in the world to close the gender gap in the near future: 88 percent of the gap is already closed. Not only do they have the most female board members (44 percent), they also had a female head of state for 20 of the last 50 years, and almost half of their ministers and members of parliament are women. Iceland has a very small economy where talent and human capital are scarce. If you don't want to lose that talent, you need to make sure that both men and women are able to combine their work with family and social obligations. Jamaica may not be a country you would immediately think of when it comes to gender equality. In the most recent Gender Gap Index of the World Economic Forum Jamaica ranks number 65, out of 145 countries. But when it comes to the percentage of female managers,

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the Caribbean island leaves Belgium far behind. According to the latest study by the International Labour Organization (ILO) more than 59.3 percent of all managers in Jamaica are female. One of the reasons is that Jamaican women are the main breadwinners. They also tend to be better educated than most men: 40 percent of women have higher education, whereas only 18 percent of the Jamaican men go to university.

Finally, despite the fact that the Dominican Republic in many ways is still very traditional – men don't undertake any domestic tasks – women are very much involved in the business world. The country even ranks first at the world wide ranking of the International Labour Organisation, when it comes the percentage of senior female managers (55.8 percent). The Dominican Republic is the fastest growing economies in Central America and the Caribbean.

One of the biggest industries is the tourist sector, which traditionally employs a lot of women. On top of that, Dominican women, like those in Jamaica, are usually better educated than the men.

What can Belgium learn from these examples? If Belgium, like Iceland and other Nordic countries have done before, like prices for childcare, it should be able to reach the top 5 of the Gender Gap Index. What are we waiting for?

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