

# Press Release

## Women's Leadership Matters

It is well documented that putting women into top leadership roles is good for business, and the economy. Despite research showing the benefits of gender diversity, the female workforce remains a critical yet largely untapped resource, whose unique talents and perspectives could unlock massive economic gains.

The "***Leadership Matters: Benchmarking Women in Business Leadership in the Pacific***" report, conducted by the Private Sector Development Initiative (PSDI), cites that women are grossly underrepresented in business leadership globally. The lack of women in leadership roles negatively impacts company performance, productivity, and profitability which, in turn, constrains private sector development and economic growth.

The significance of this report is the reason why PNG Institute of Directors (PNGID) and the PNG Business Coalition for Women (PNGBCFW), together with our partners are hosting this launch.

"Women as leaders and decision-makers at all levels are critical to advancing gender equality—and to furthering economic, social, and political progress for all. That is why this report is crucial. We hope that the launch today will provide the platform for business leaders, the government, stakeholders, partners and all key persons to start conversations of driving this agenda" said Sharon Kupp Tengdui, President of the PNGID.

The report aims to provide data and guidance for private sector businesses and organizations, civil society, development partners, and governments to develop and implement evidence-based policy and practices to increase women's leadership in business and, ultimately, women's leadership in all aspects of society.

It is agreed that greater gender diversity in leadership delivers commercial benefits for companies through a better mix of leadership skills, wider pool of talent, a better reflection of consumers and improved corporate governance.

"PNG has one of the lowest rates of gender equality in the world. Not only is this bad for women and girls, it is also bad for business. This report is an excellent resource that informs us where we need to invest to create a fertile ground for the growth, performance and leadership excellence of women" added Evonne Kennedy, Executive Director of BCFW.

PNGID and BCFW recognize that solutions for overcoming challenges faced by women in the workforce, particularly in leadership roles go beyond individual businesses, and call for a multi-sectoral effort to harness women's leadership.

PNGID and BCFW convey our sincere thanks the government of Australia, the government of New Zealand and the authors of the report, the Private Sector Development Initiative (PSDI), whose work in the Pacific Region has been supporting reforms to improve the business environment, encouraging prosperity through inclusive economic growth, aims to provide data and guidance for private sector businesses and organizations, civil society, development partners, and governments to develop and implement policies and practices to increase women's leadership in business and in all aspects of society.

PSDI is a regional technical assistance program undertaken in partnership with the Asian Development Bank, the Government of Australia, and the Government of New Zealand.

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