

31 July 2015

The Committee Secretariat
Senate Finance and Public Administration Committee
PO Box 6100
Parliament House
CANBERRA ACT 2600

Dear Committee Members,

Thank you for the opportunity to make a submission regarding the Australian Government Boards (Gender Balanced Representation) Bill 2015.

The Property Council of Australia is the leading advocate for Australia's \$600 billion property industry. It counts the bulk of the nation's major investors, property owners and developers – as well as the industry's professional service and trade providers – amongst its members. The organisation is governed by a board comprising key leaders from the industry, and our principal service to members is to champion their interests in the political arena.

The Property Council supports the passing of this Bill through parliament. It represents an important initiative as we work to achieve gender equity in leadership in Australia which is a critical business and community imperative.

The Property Council established the Property Male Champions of Change this year to drive gender equality in the historically male-dominated property industry and achieve a significant and sustainable increase in the number of women in senior leadership roles. The initiative builds on the transformational work achieved by the founding Male Champions of Change group, established in April 2010 by Elizabeth Broderick, the Sex Discrimination Commissioner of the Australian Human Rights Commission.

The Property Council works in partnership with the Women's Leadership Institute Australia (WLIA) on the Property Male Champions of Change initiative. WLIA's Founding Chair and former National President of the Property Council, Carol Schwartz AM, is the Convenor of the Property Male Champions of Change, while the initiative's Co-Program Directors are represented by leaders from both our organisations.

The Property Male Champions of Change group comprises 19 CEOs and one Chair in the property sector, myself included, who have committed to step up beside women to be advocates for gender equality within our organisations and the community more broadly. Our core focus is to demonstrate our personal commitment as leaders, to create accountability through setting and reporting on targets, and to disrupt the status quo around recruitment, flexible work practices, networking and professional development.

As a member of the Property Male Champions of Change, the Property Council of Australia recognises the compelling business case for diversity and we are taking targeted and measureable actions to increase the number of women in leadership roles in our industry. This includes growing the number of women speaking at and attending our events throughout the country along with committee membership. As with any business objective employing effective management approaches is essential to success, including targets that are reported on to our board and division councils to ensure accountability and transparency.

By setting a target for government boards of 40 per cent men, 40 per cent women, and 20 per cent of either gender (40:40:20), the Bill will trigger action and create accountability for success. The reporting of Board composition on an individual per Board basis will ensure diversity is consistently achieved across portfolios and delivers transparency. We also commend the identification and recording of the gender of new appointments to Boards, for both Members and Chairs, an action we are introducing in the measurement of the Property Council's committees throughout the country.

This Bill represents an opportunity for the Government to demonstrate best practice standards, leading the way for the Australian public and private sectors alike.

The Property Council commends this Bill to the Committee and supports its passing.

Yours sincerely,



Ken Morrison
Chief Executive