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### Australian Women in Asia-facing roles

1. Of the 231 cultural risks respondents identified, 46% were rated 'High', 47% 'Medium' and only 7% were rated 'Low'. Nearly 25% of the risks identified had no accompanying mitigation strategy.
2. Only 1.3% of the identified cultural risks were associated with gender.
3. In this study 7.5% of respondents reported turning down an Asia-facing role due to gender bias concerns. This compares with 24% of women in a study conducted in 2000.
4. Around 12.4% of respondents felt their organisation had overlooked them for an Asia-facing role based on gender bias concerns. They had no choice in the matter.
5. Around 10% of respondents reported their organisation had overlooked them for an Asia-facing role out of concern for family.
6. Approximately 20% of respondents actually chose not to take Asia-facing roles as a result of concerns about family commitments. For this latter group, at least this choice was theirs to make!

## AUSTRALIAN WOMEN WILL THRIVE IN THE ASIAN CENTURY

### *An 'Asian Century' backdrop*

The shift of economic power from West to East is inevitable. In less than two decades, the Asian region will claim the title of 'home to the world's largest ever economy'. The economies of many other nations in the region are also forecast to expand significantly. Asia will be a desirable 'hot spot'.

The 'Asian Century' White Paper, released in late 2012, very broadly highlights opportunities for Australia to be part of that future. At a high level, the White Paper outlines aspects of the economy that will need specific attention. For example, there is a goal that at least one third of board members have deep 'Asia experience'. The White Paper also suggests that, to compete, Australia will need "a fair, multicultural and cohesive society".

The report outlines ways in which Australia might benefit from people with experience of living and working abroad, including Australia's large migrant population. Another goal sees the overall percentage of graduates rising, along with more Australians from disadvantaged backgrounds graduating. However, with fewer than ten references to women in the entire 320 page report, no mention is made of the economic impact of the current gender imbalance in the leadership of Australian organisations. There is also no reference to the gender pay gap. Yet, women will undoubtedly need to play a significant role in Australia's realisation of 'Asian Century' benefits.

### *Women and the Asian Century*

In collaboration with Women On Boards (WOB), UGM recently released the research study, 'Women and the Asian Century: Women's Perspectives in 2013'. In all, 224 Australian women contributed their views via an online survey. This included at least 34 women identified through comments as having lived *and* worked in the Asian region. Many more have worked in the region.

### *Less gender bias encountered*

A key sentiment expressed in the responses was that Australian women experience less gender bias in Asia than they do in Australia. A senior manager of a large financial services organisation commented thus: *"I have actually found working in Asia to be far more positive than current thinking would suggest. There is a far greater representation of women in the workplace, in significant roles, than I experienced in Australia"*.

This view was echoed by panellists and the audience at the closing session of the WOB Conference on May 10, 'Make Your Mark in the Asian Century'. A recent '60 Minutes' segment on Channel 9 highlighted how three women, two of them

Australian Chinese, were running thriving businesses in China. All three women reinforced the notion that gender discrimination was not an issue.

### *Cultural nuancing essential for success*

Another important theme emerging from responses was the need to understand that Asia is a complex, culturally diverse region. Respondents warned against regarding Asia as a single entity. Starting out with cultural skills that are broadly applicable is essential, but sustained success is likely to come from well-developed cultural nuancing, acquired through formal and informal development opportunities and in-country experience. Continuous learning and reflection will maintain currency.

The White Paper and our respondents alike point out that cultural competence is a cornerstone of business success in Asia. For this reason it is a major concern that so many who venture into Asia do so without any formal development of cultural competence. Going forward, organisations need to lift their game in this regard or risk underperformance or failure.

### *Culturally-oriented business risks*

Australia's intention to embrace Asian business opportunities is enormous and powerful - some might even say of titanic proportions. But, according to respondents, there are major culturally-oriented risks that Australian organisations simply don't get! It's a bit like the iceberg and the ill-fated Titanic. Alluring business opportunities are visible but a much larger set of potentially fatal cultural risks lurks below the surface.

These risks are present in many different business contexts, for example, during the early stage of *relating* (understanding different cultural norms and behaving appropriately). Then, there is the point of *accessing* new markets and business opportunities. Risks persist, and likely grow, during the *sustaining* phase, as businesses are managed on a day-to-day basis. Finally, there is significant cultural risk associated with not *including* and valuing staff with different cultural skills.

When doing business in and with Asia the potential for culturally-oriented risk is not much different from risks associated with other elements such as finance, legal, people or safety. Increased cultural competence is both the sonar for, and a means of, successfully navigating cultural risks.

### *Women and the Asian Century*

The Asian Century will bring many opportunities, just as it will challenges. Success is more likely when both are understood. With a natural tendency to relating and networking, along with willingness to develop cultural competence, Australian women stand ready to make a mark in the Asian Century.