

Advancing women and business

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I remember sitting around the family dinner table when I was growing up.

It was a noisy affair with my Italian parents, five sisters and two brothers and although I don't speak Italian, you'll see I use my hands when I speak, so I guess some traits from my parents' old country have rubbed off on me.

My mother was raised in a large family in Southern Italy and she would speak of the fact that when her mother died she left everything to her eldest son. It was tradition.

The inequality of that really bothered her and she had the burning desire for all her children – male and female – to have university degrees and be treated fairly and equally.

I always found it amazing that a relatively uneducated woman who had been part of what so many southern Italian women took as par for the course, should have such a liberated outlook.

Nowadays my mother can sit back and be proud of all my sisters who have shown how in one generation they can change tradition.

- one of my sisters became a lawyer;
- one a corporate finance adviser;
- one completed a psychology degree and works in education;
- and one runs a radio station.

I was raised with the understanding that men and women are equal and I've carried this understanding from the kitchen table through to boardrooms.

In my short address to you today I won't bombard you with statistics that you probably all know.

Rather, I'll attempt to tell you – warts and all - what it's like at Deloitte . . . a previously conservative, male dominated and hierarchical firm with set traditions serving a largely male dominated and hierarchical client base.

And I guess the first wart I need to address is the question, "Has Deloitte reached our goals when it comes to the recruitment, retention and advancement of talented women?"

No.

But we are constantly striving to increase female partner numbers . . .

and at almost 13% female partners, when you put it in context, this is the highest of the Big Four firms and double the average of corporates.

However, when you consider that with our graduate intake we have a 50-50 mix – it's blatantly obvious that we still have a LONG way to go.

That's why we've set up a program called Vision 2005 – a women's initiative program specifically aimed at advancing women in representative numbers to leadership.

I sit on the national committee and I think it's important that, as CEO, I show my support and personal interest.

Our US firm also has a Vision 2005 initiative with similar goals and they've set their sights on having a Deloitte woman named to the FORTUNE magazine list of 'The 50 most powerful women in America'.

And this is important to the Australian firm . . .

we're an integrated part of the Deloitte global structure and the advancement of talented women is a global requirement – one that shouldn't be hindered by borders or cultures – and every Deloitte member firm needs to do their part to encourage equality.

At Deloitte, we encourage our successful women to assist their female colleagues in this progression.

We encourage them to share their successes.

To look for opportunities for other women.

To provide mentoring.

And to be role models for younger or less experienced women coming through the ranks.

Women have different business and management skills which should *complement* the way men may approach business.

In respect to technical ability, knowledge and expertise – it's a level playing field.

And from my observations, positive characteristics which most women seem to have and *quite possibly some males may lack* are:

- women generally are better communicators;
- they have sound organisational skills and attention to detail;
- they have an ability to plan, and juggle work commitments;
- they have superior people skills.

Not that long ago, some people may have considered these 'soft skills'.

Now, they are seen as an integral part of the business environment.

And you know, back in the 80s the way we did business was different.

Part of the culture when I was a young analyst back in Perth was Friday night 'bonding' with the partners at the local pub.

Working my way through the system and getting noticed and known by partners depended on more than just the work I did. It depended on this male bonding.

It's how we made ourselves known.

But it wouldn't have worked in the same way if you were a young, ambitious female analyst who wanted to be noticed.

Now that was only 20 years ago and thankfully there has been substantial change for both men and women.

Many men these days would prefer to go home to their families than congregate at the pub. And they can do so without feeling like a woos.

If I had the choice of going to the pub – or picking my son up from school – I know which option I would take too.

Social attitudes have certainly changed. Seemingly, family and friends are now more important than ever.

Without question, when any members of the Martino family are in Perth, we always meet at Mum and Dad's for spaghetti Sunday.

September 11 – and the Bali bombing – are reminders of the importance of these simple things.

Networking functions have also changed.

At Deloitte, there are now a lot of family activities including picnics, sporting events, fun runs or charity walks.

It's taken for granted that women are part of the business networking culture – not just at breakfast seminars and cocktail functions.

Deloitte, for example, runs Women in Golf programs and Ambrose golf days where female partners are encouraged to attend and invite their clients – male or female.

In 1995 whilst I was Managing Partner of the Deloitte Perth office, we established a Deloitte Executive Women's group.

Seven years on, this group is still running a variety of activities under that umbrella and has developed a good reputation in the marketplace. Guests always include males and females.

Right from day one with this group - and with our Vision 2005 program – the most crucial issue that the committee did not want to happen was to be seen as a 'female only girlie group'.

The women I work with want to be judged on performance, not gender.

Usually, high profile women want to be seen as a business person – not as a business woman.

This is what equality is really about.

And equality goes both ways. . . .

the previously female-dominated domain of arts and culture is being opened up to men with corporate involvement in sponsorship of the arts.

For Deloitte this includes sponsorship in the Arts Angel program, symphony orchestras and art galleries.

We also look for ways to grow our people by community involvement including charity support and our national partnership with the Australian Indigenous Cultural Network.

This trend is clearly diminishing the dividing line between males and females.

The differences between us are evolving to a more collaborative understanding and acceptance.

And although female numbers are still lower than males, I can't think of an area within our firm where women are not respected or encouraged to participate.

But it's taking time.

We have two women on our Board of Partners, and an external Board advisor who is a woman, but we don't yet have a woman on our National Management Team.

Hopefully the leadership program we have in place will rectify this in the near future but in discussions with our Vision 2005 committee our women have expressed the desire to rise to leadership on ability rather than on tokenism and we need to focus on increasing the experience of women in leadership roles.

However, I know women make excellent leaders – that debate is largely over.

In recent times I have noticed a weakening of the 'boys club' appointment procedures.

More and more firms are using head-hunters for directors. This process weakens the appointment to boards on the basis of what school you went to, business connections and networking.

There is also a trend for organisations to look outside their industry and network to attract people who have different skills and different views. This will create further opportunities for women.

With women making up 44% of the total Australian workforce, and many of these women being well represented in the professions such as accounting, law and economics – together with the change in trends that I have just mentioned – I predict that the next few years will see a substantial rise in the number of females in board positions.

I think a great development that Equal Opportunities for Women has had is the broadening of men's minds not just to the potential of women – but to the way they do business.

We have some extremely successful women at Deloitte like Jan West, a Melbourne partner, who was the first female president of the Institute of Chartered Accountants in Australia. And yes – she achieved this working and raising a family.

Another partner and parent, Louise McBride, sits of the advisory panel for the Federal Board of Taxation and was last year appointed by Peter Costello to the Companies and Securities Advisory Committee.

In conclusion

Deloitte supports the work of the EOWA.

We believe in celebrating, rather than regulating, equal opportunities for women.

We still have to find a better way of retaining women as they progress from manager to director level and this means promoting women to leadership positions and providing many more female role models and greater hope for our younger women.

But let me assure you – the boy's club is out – equality is in – welcome to the real world of business!

We might have the venus and mars thing going on in our personal lives, however, let's celebrate the difference in men and women in the workforce.