

"Corporations with female management have proven to be more profitable", writes Gudrun Schyman, leader of Feminist Initiative and candidate for the European Parliament.



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To be a feminist means to work actively to support gender equality. To do this, we have to recognize the realities of men and women locally and globally, at home and at work, within a family and in society. We have to recognize the impact that our private and professional lives have on the global economy, and the effects that the global economy has on our lives.

The rights to life, liberty, freedom of expression and equality before the law are fundamental human rights. However, a large portion of women across the globe don't have access to education, healthcare, or means of support, which leaves them without protection from the misogynistic societies or families they live in. Many women are left without freedom of choice, powerless and without resources. Gender discrimination is one of the major causes of poverty in a world where 90% of the global resources are owned and controlled by men, and 90% of salaries are paid out to men. Every year, more women lose their lives as a consequence of domestic violence than the combined casualties of armed conflicts and terrorism.

Additionally, any women are prohibited from exercising the right to control their own bodies. Every year, we lose 80,000 women due to complications during pregnancies and childbirths. Illegal abortions, brought on by bans on abortion, causes hundreds of thousands of deaths and disabilities every year.

“We will combat male dominated boardrooms”

Written by Johan Nylander

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Traditional gender roles block progress, shut women out of participating in many parts of society, and contribute to world poverty. The main responsibility for children, and in many cases for the elderly, rests solely on women. This important work is primarily unpaid and unrecognized, a fact that poses a major obstacle on the road to women's financial independence.

Since women and men at times prioritize differently when making personal, political and financial decisions, equal representation in decision-making forums is crucial. Currently, all governing bodies of the European Union are heavily dominated by men, who so far have not made women's right to livable salaries a top priority. One of the most glaring examples of this can be found in the Treaty of Lisbon, the future constitution of the Union, where the goal for the employment rate for women is lower than that of men. The male dominance of the Parliament blocks necessary reforms, and hinders measures that would make it possible for both mothers and fathers to combine parenthood with a profession. As a result, women are increasingly choosing to refrain from having children. This in turn increases the burden of support of an aging population on a decreasing population of working age, causing economic stagnation.

As the enormous success of micro-credits has shown, investments in women have the potential to pay great dividends. An increased number of women in top management and boardrooms would be a much-needed improvement, since corporations with female management have proven to be more profitable. A Finnish survey puts the profitability of female-led companies at 10% over those led by men. The American research company Catalyst recently published a report that shows that out of the 353 companies surveyed, companies with the highest percentages of women board directors outperformed those with the least by 53%. An extensive 19-year study of 215 Fortune 500 companies, made at Pepperdine University, shows a strong correlation between a good record of promoting women into the executive suite and high profitability. Three measures of profitability were used to show that the 25 Fortune 500 firms with the best record of promoting women to high positions are between 18 and 69 percent more profitable than the median Fortune 500 firms in their industries. I believe that a global investment fund investing in corporations that strive for equality would incentivize change, as well as render impressive returns on investments. Another indicator of the profitability of equality is the recent World Bank efforts towards equality. In areas where gender equality is on the rise, healthier children, less corruption and increasing growth rates follow. Data shows that this holds true both for developing and developed nations.

Despite this, a Swedish study shows that the percentage of women in top management in Swedish corporations has decreased since its peak of 32% in 2004. Sweden has an international reputation as a nation on the forefront of equality. However, compared to many European countries, Sweden ranks low on female representation in corporate management. During the early 21st century, Sweden has fallen from #11 to #16 on the Eurostat ranking of

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women in top management. This clearly illustrates the fact that equality cannot be treated as a static goal; it's a dynamic issue that needs constant attention.

We need new approaches for combating male dominated boardrooms and executive suites. I believe that legislative measures to increase the percentages of women on boards of executives, as implemented in Norway, would be a constructive way to move the issue forward in the entire Union. Many female executives are speaking up for affirmative action as a necessity for creating change in top management.

In these difficult economic times, we have to think outside the box to generate sustainable growth. It bears repeating that gender equality is an effective tool for creating growth, both financially and socially. I intend to use my extensive experience and expertise on these issues to give women a strong political voice, and to make sure women are heard at the highest echelons of the Union. However, the resistance is relentless, and we need to mobilize support for our cause. Every woman and man has the power to create change, and we will all reap the benefits.

Gudrun Schyman

Leader of Feminist Initiative and candidate for the European Parliament