

DEVELOPING COUNTRY

**German companies
are finally beginning
to find women
for leading positions**

Abstract

ALLBRIGHT

ALLBRIGHT REPORT / SEPTEMBER 2019

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THE GERMAN-SWEDISH ALLBRIGHT FOUNDATION is a politically independent, non-profit foundation with the headquarters located in Stockholm and Berlin. The foundation works to promote more women and diversity in executive positions in businesses. The goal is to achieve equal career opportunities for both men and women and better company results through diverse and modern management teams. AllBright targets management and HR representatives in companies as well as multipliers and media, looking specifically to shed light on solutions that have already been implemented successfully.



PUBLISHER:

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NOTE: This report provides information on the management groups on the highest executive management level and the supervisory boards of the largest companies listed as of September 1, 2019, on the respective national benchmark index of Germany, France, Great Britain, Poland, Sweden and the USA. In Germany this comprises the 30 DAX companies, in Poland the 30 companies of the WIG30, in Sweden the companies in the OMX 30, in the USA the 30 companies of the Dow Jones Industrial Average. In Great Britain, the 30 companies with the largest market capitalization on the FTSE 100 per September 1, 2018 were considered, while in France the 30 companies with the largest market capitalization on the CAC 40 were taken into account.

The AllBright Foundation takes care in striving for the greatest possible diligence, yet bears no liability for the accuracy, actuality and comprehensiveness of the information.

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Design: Kristina Brusa, Leipzig – Repro: humme Leipzig – Print: PögeDruck Leipzig

Everybody should contribute to a faster development in the companies!

Something is happening in the top management of the listed German companies: An unusual amount of change on the top levels during the last year has led to more women than ever in the executive boards of the 160 German DAX-companies.

It's starting to move — however, from an extremely low level. Men still make up more than 90% of executive board members and only 9,3% are women. The international comparison shows: when it comes to diversity, Germany is a developing country. It has been taking much more time for German companies to find the female candidates for senior management positions as in other similar countries. To have more than one woman in the executive boards is common in American, French and Swedish companies, but still an exception in German companies.

There is much yet to learn from the foreign companies: Most of all from an inclusive corporate culture, which welcomes and promotes leaders with diverse backgrounds.

In order for diversity to positively influence leadership, we need more than 9,3% women in the management boards — at least 30%, better even 40%. Also concerning background and education, we need a broader range of leaders — for instance, the representation of East Germans in the executive boards is close to zero.

Germany has a long way to go to reach this level of diversity. Even though things have been set in motion, this development is very slow — let's hope it does deploy its power once it picked up the pace!

Everybody can contribute:

- **COMPANIES:** By seeing the promotion of women to senior positions as a huge possibility rather than a problem and by actually promoting women instead of only supporting women
- **POLITICS:** to enable more women to focus on their career through to abolishment of joint taxation, stimulating fathers to take more parental leave and setting an example by pursuing a norm of at least 40% women in leading positions in the public companies.
- **PUBLIC AWARENESS:** consumers, employees, graduates and job seekers should all use their power to demand gender equality in companies and to adapt their consumer behavior and choice of employer to avoid companies with bad track-record on gender equality, in the same way as companies with a bad track record on sustainability has been avoided.

If everyone does their part, this development will move considerably faster than it did so far.



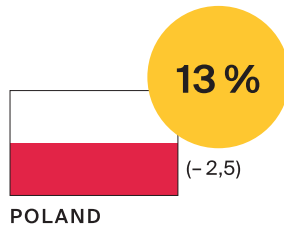
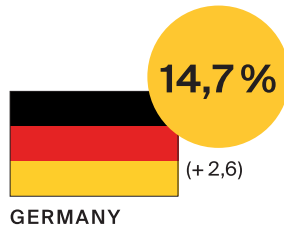
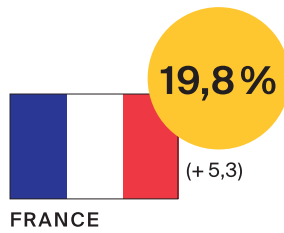
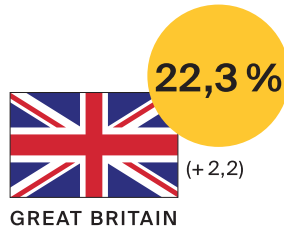
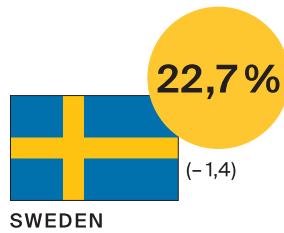
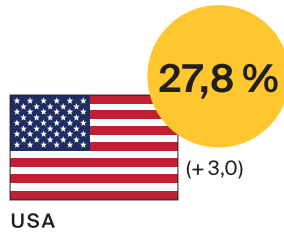
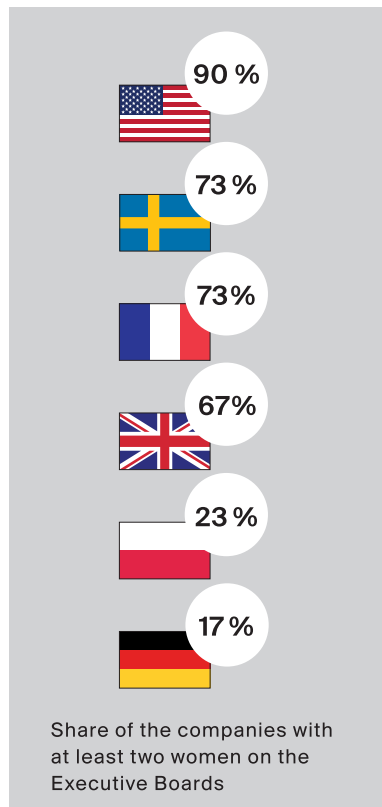
*Wiebke Ankersen & Christian Berg
Directors AllBright Foundation*

The leading German companies in DAX are lagging behind in international comparison

If you compare the share of women in the executive boards in the 30 largest companies listed on the on the respective national benchmark index of Germany, the Unites States, France, Great Britain, Sweden and Poland, Germany will be second to last and the only country where not a single of the largest corporations reaches a share of 30% women in the executive board.

Although the larger German companies in DAX are more international and have more women in the executive boards than the SME:s, their share of men is still at 85%.

OTHER COUNTRIES ARE FAR AHEAD
Several women in the executive boards is the norm in the leading companies in USA (90%), France (73%) and Sweden (73%), but in Germany is still



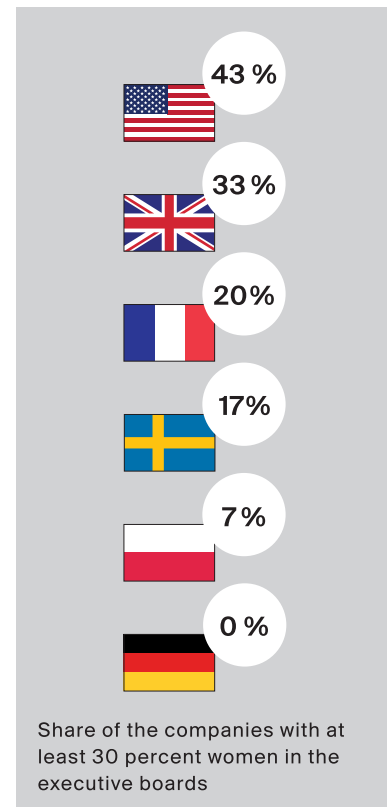
Share of Women in the executive boards in the 30 largest companies listed as of September 1, 2019, on their respective national benchmark index.

The development since April 2018 between the brackets.

an exception, only 17% of the companies have more than one women in the executive boards.

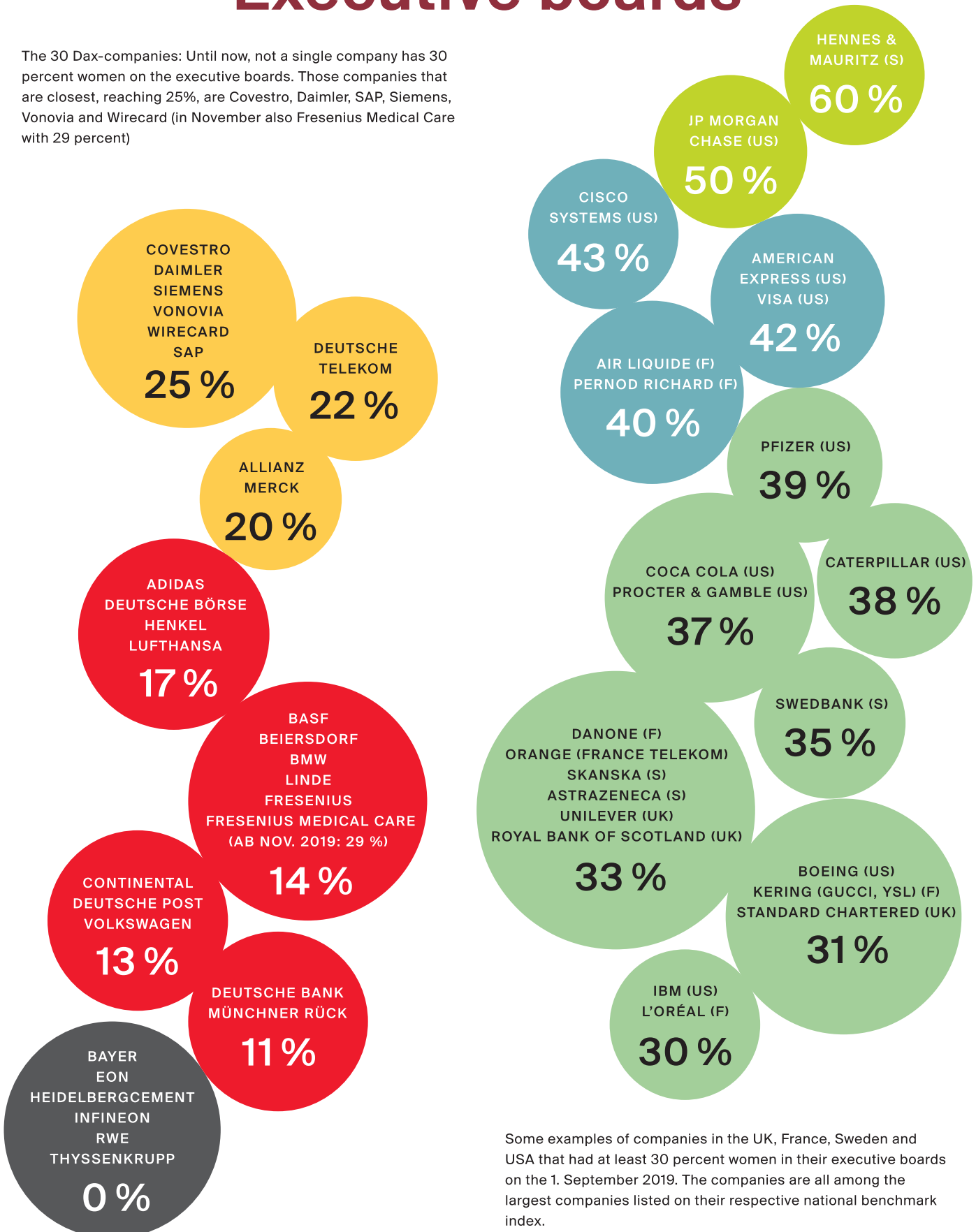
FASTER DEVELOPMENT IN THE US AND IN FRANCE

Germany is no longer at the last place in the international ranking as it was 2018, but it is lagging behind and risks to lose connection to the most developed countries. Since the last ranking in April 2018 the pace of change in Germany was 2,6 percentage points, at the time you saw an increase in France with 5,3 percentage points and in the USA with 3 percentage point. The clear winner is now the United States and the UK and France is catching up to Sweden, which is falling back. The development in Poland has been negative and Poland is now replacing Germany at the bottom of the list.



Not a single company in DAX has 30% women in the Executive boards

The 30 Dax-companies: Until now, not a single company has 30 percent women on the executive boards. Those companies that are closest, reaching 25%, are Covestro, Daimler, SAP, Siemens, Vonovia and Wirecard (in November also Fresenius Medical Care with 29 percent)



Some examples of companies in the UK, France, Sweden and USA that had at least 30 percent women in their executive boards on the 1. September 2019. The companies are all among the largest companies listed on their respective national benchmark index.



ON SEPTEMBER 1, 2019 IN THE EXECUTIVE BOARDS OF THE 160 LISTED GERMAN COMPANIES: 641 MEN AND 66 WOMEN.