



PILLAR 1: IMPROVING WOMEN'S ECONOMIC STATUS

STRATEGIC PRIORITIES

- ✓ Increase the number of women participating in employment, education or training, particularly in non-traditional sectors such as science, technology, engineering and mathematics (STEM)
- ✓ Improve the financial planning and literacy skills of women
- ✓ Promote gender pay equity
- ✓ Increase access to flexible work options for all workers
- ✓ All women, including vulnerable groups of women, have economic security, enabling them to plan for the future and exercise choice and control over their lives

WHY IS THIS IMPORTANT?

- In 2012, only 12 per cent of CSIRO's senior scientists and 9.8 per cent of Australian engineers were women
- Many women are generally confident in their ability with everyday management issues but less confident when it comes to more complex issues like investing and ensuring enough money for retirement
- The gender pay gap in South Australia is 16.7%. Pay inequity exists within a greater context of disadvantage for women that includes direct and indirect discrimination, the undervaluing of skills in employment areas traditionally occupied by women, and continuing disproportionate division of unpaid labour
- In a 2012 survey of over 16000 Australian businesses, 73% said that their company was more productive as a result of having more flexible work programs
- On average, Australian women have 40.3 per cent less superannuation than men
- Economic empowerment of women is crucial for achieving true gender equality

WHAT CAN I DO?

- If you are an employer in a STEM field, consider seeking applications from women for positions that become available, including setting targets for women graduates and apprentices and at other levels of the pipeline
- Revise recruitment practices to ensure that they are female friendly, for example ensuring a minimum of one woman on every selection panel
- Have meetings after 10 and before 3 to ensure those with caring responsibilities are able to attend
- Encourage female employees to improve their financial literacy and financial planning skills through workshops and training on topics such as superannuation
- Undertake annual gender pay audits and eliminate pay differentials based on gender and report on activities undertaken by your company regarding gender equity strategies
- Consider an 'all roles flex' policy across your organisation, making flexible working conditions available and more accessible to men as well as women
- Know your rights regarding flexibility at work
- When applying for a job, investigate whether the salary is fixed or negotiable and look into how you can negotiate an equitable salary (see the Workplace Gender Equality Agency fact sheet [Gender Pay Equity Guide for Individuals](#))
- Support women on parental or other caring leave to remain connected to the workplace as well as at their return to work
- Audit current suppliers against organisational values, brand proposition and diversity strategies and consider selecting suppliers based on gender of management/ownership

FURTHER INFORMATION

- Fairwork Australia [website](#) for information on flexible working arrangements
- Workplace Gender Equality Agency [website](#)
- Equal Opportunity Commission [Flexible Workplace Futures](#) page
- Federally funded national women's alliance [Economic Security 4 Women](#)
- Financial literacy among marginalised women [report](#)
- Office for Women [Women in STEM](#) page
- ASIC MoneySmart [website](#) Women's Money Toolkit