

Mind the (gender) gap

Closing the gender leadership gap is a complex issue, but here are five strategies that show progress and potential.

Words Susan Muldowney

The gender pay gap is an aggregate measure of progress in advancing gender equality, but it is not the same as equal pay.

Gender equality extends well beyond the workforce, but closing the leadership gap at work may have a ripple effect across the broader economy.

Potential strategies include changes to recruitment practices, linking gender targets to executive incentives and implementing sponsorship programs.

Here are five strategies that are proving to be effective or show the greatest potential for progress.

1. RETHINK RECRUITMENT PRACTICES

Gender bias in recruitment is common, from job advertisements with gender-coded language to exclusionary job requirements. Annika Freyer, CEO of Champions of Change Coalition, emphasizes redefining role requirements based on future needs rather than past practices to increase opportunities for women.

A report by Australia's Workplace Gender Equality Agency highlights that greater female workforce participation benefits organizational culture and leadership.

2. CREATE TARGETS WITH TEETH

Businesses with the highest gender diversity in executive teams are 39% more likely to be highly profitable.

As gender diversity is increasingly seen as a competitive advantage, organizations are treating it as a business challenge, linking progress to accountability, targets, and incentives.

3. ELIMINATE AGEIST ATTITUDES

The intersection of ageism and sexism limits career opportunities for women, particularly as they age.

The Australian Human Rights Commission reports that older women are more likely than men to be seen as having outdated skills or being slow to learn. WGEA data shows that men over 55 are twice as likely as women to hold management positions.

4. GET SERIOUS ABOUT SPONSORSHIP

Research from Bain & Company highlights that high-potential women, especially those sponsored by senior male leaders, are more likely to receive career growth opportunities and critical feedback for leadership advancement.

Sponsorship differs from mentorship by actively advocating for women in decision-making spaces, yet McKinsey research shows entry-level women are less likely than men to have managers who champion their careers.

5. EXTEND FLEXIBILITY TO ALL EMPLOYEES

Normalizing workplace flexibility creates more opportunities, particularly for women.

Viva Energy successfully implemented flexible job structures, such as job-sharing and part-time shifts, to increase female representation in its refinery from 16% to 24% in four years. Adjustments included modifying training, updating protective equipment, and improving amenities.

CLOSING THE GENDER PAY GAP: BEHIND THE NUMBERS

The gender pay gap is a key measure of gender equality, with Australia's gap at 21.8%, meaning women earn 78 cents for every A\$1 men make—amounting to a yearly difference of A\$28,425. In comparison, New Zealand's gap is 8.2% and Singapore's is 14.3% for women aged 25–54.

Although equal pay has been legally required in Australia for over 50 years, the gender pay gap reflects broader workplace disparities, such as job composition and leadership representation. WGEA CEO Mary Wooldridge explains that industries dominated by men in high-paying roles contribute to the gap.

In Australia's accounting sector, women make up 53% of the workforce but only 41% of the top pay quartile, with an 11.1% gender pay gap in total remuneration. Women hold just 15% of CEO positions and 29% of key management roles.



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To increase transparency, all Australian companies with 100+ employees must now report gender pay data, with big four consulting firms showing gaps below the national average.



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If you change the way you look at things, the things you look at change.

Wayne Dyer

Fringe Benefits Tax

The Fringe Benefits Tax ("FBT") year ended on 31 March 2025 and each employer is required to calculate their liability for FBT. Where a liability for FBT exists, an annual return is required to be lodged and any tax paid by 21 May 2025. However, if the return is lodged electronically by a Tax Agent the due date of lodgement and for payment is 25 June 2025.

Where an employee reimburses their employer for the value of a taxable fringe benefit(s) provided to them (thereby reducing the FBT liability to nil) there is no requirement to lodge an annual FBT return.

However, we strongly advise lodging a nil return in these instances as this starts the time period in which the ATO can challenge your FBT assessment. Where no FBT annual return is lodged, the ATO have no time limit and can raise an FBT assessment at any time.

As with all tax lodgements, appropriate documentary evidence must be maintained. Where FBT reimbursements are paid by the employee to the employer they are subject to GST and 1/11th of these amounts must be disclosed on your business activity statement for the quarter in which the reimbursement is received. We will advise you of any such amounts, where applicable, when we prepare your FBT return.

We remind you that where motor vehicles are provided to employees or their associates for their private use, odometer readings must be recorded as at 31 March each year for each motor vehicle.

Reach out if you require assistance with your company's FBT matters.

Finance, Mortgages & Loans

In this environment of rising interest rates, it is important to get help from an expert broker. No Fuss Home Loans strive to simplify the loan process, listen to your needs and offer sound and friendly advice.

No Fuss Home Loans will provide you with a FREE report outlining relevant lenders and products to suit your situation. There is no obligation to commit and there are no fees payable by you for our service.

Contact our office or Kathy direct.

Tax Depreciation, Property Valuation & Quantity Surveying

The RBA has cut the cash rate for the first time in over four years, bringing it down to 4.10% from 4.35%.

This decision could have a significant impact on your investments. A lower cash rate often makes borrowing more accessible, which could mean greater opportunities.

Historically, rate cuts have also driven increased demand in the market, which may put upward pressure on property prices. With these shifts, it is important to understand how to navigate potential changes.

With a decade of experience in the industry, Duo Tax Quantity Surveyors is an Australian owned company who assists investors with their tax depreciation, property valuation, and quantity surveying needs for their residential or commercial investment properties.

Duo Tax has also introduced their new SMSF Audit Property Valuations, specially designed to support residential and commercial property audits. These valuation services are tailored to meet the increasing demand for accuracy and efficiency.

Feel free to contact our office or contact George direct on 1300 185 498 or 0481 948 009.

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Important upcoming dates

- Ensure all odometer readings are recorded as at 31 March 2025 for FBT
 - March 2025 quarterly activity statements due 28/04/2025
- Lodge and pay March 2025 quarter SGC contributions by 28/04/2025

Financial planning

Ashleigh Steeles from Evaluesco (part of the Australian Advice Network) can assist with all your financial planning needs. They provide a more personal service and empower Clients not only in terms of wealth strategies but are also mindful we need healthy and happy lives.

Feel free to contact our office to arrange an initial appointment.

Ashleigh Steeles

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