

February 19, 2015

Executive summary

Analysis of target figures and policy

The largest Danish companies are subject to the rules on target figures and policy for the underrepresented gender, which aims to ensure a more equal balance of the gender composition of the leadership in the supreme governing body as well as at the company's other management levels.

The Danish Business Authority has asked COWI to conduct an analysis on corporate reporting of target figures and policies to increase the proportion of the underrepresented gender. COWI has, on the basis of approximately 1,200 companies, selected a representative sample of 170 companies.

The purpose of the analysis is to ascertain whether the companies have set target figures for increasing the proportion of the underrepresented gender in the supreme governing body and established a policy to increase the proportion of the underrepresented gender at the company's other management levels.

Target figures

For the companies that are required to set target figures, the analysis shows that 2 % report on an equal division and 73 % of the companies indicate a target figure. For those companies that have set a target figure, 65 % of the companies report on a status in relation to achieving the objective.

Corporate ambition in relation to the setting of target figures is on average an increase of the underrepresented gender by approximately 25 %. However, the analysis shows that most companies have set a goal to increase the proportion of the underrepresented gender with respectively 20 %, 25 %, 33 % and 40 %.

Of the companies that specify their target figure, 84 % of the companies report on the expected timeframe for achieving that objective. The time horizon for most companies is set at four years.

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MINISTRY OF BUSINESS AND
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Policy

For companies that are required to develop a policy to increase the proportion of the underrepresented gender in the company's other management levels, the analysis shows that one company is excluded because it had 50 or fewer employees the last financial year. The analysis here is therefore based on 169 companies.

The analysis shows that 4 % report on an equal balance, and 50 % has informed on a policy. Two-thirds of the companies that inform that they have a policy have outlined the content of the policy.

The analysis shows that corporate policy frequently deals with personnel policies, including job-sharing, job postings and recruitment process. This is followed by internal target figures to achieve a more equal gender composition and the use of network in individual career development and finally, mentoring arrangements and collaborating with other companies.

Among the companies that report on their policy, 20 % provide further information about the policy and what is desired to achieve.

Charts regarding target figures for the proportion of the underrepresented gender in the supreme governing body¹

| Chart 4-3: Whether the company in its report has set target figures for the proportion of the underrepresented gender in the supreme governing body | C ² | D | C+D |
|---|----------------|-----|----------|
| The company informs on an equal division | 3% | 2% | 2% (4) |
| The company has set target figures | 69% | 81% | 73%(124) |
| The company does not inform on an equal division nor has it set target figures | 28% | 17% | 25% (42) |
| Total | 117 | 53 | 170 |

¹ The charts are referring to C and D. C and D represent the accounting classes that the companies concerned must present the companies must present its financial statements/annual report in accordance with the Danish Financial Statements Act.

² The percentage calculation does not add up to a 100 % due to rounding to whole percent.

| Chart 4-4: Does the company inform on the progress made in achieving the stated target figures | C | D | C+D |
|--|-----|-----|----------|
| The company informs on status | 54% | 84% | 65% (80) |
| The company does not inform on status | 46% | 16% | 35% (44) |
| Total | 81 | 43 | 124 |

Charts regarding policy for increasing the proportion of the underrepresented gender in other management levels³

| Chart 4-6: Whether the company has a policy to increase the proportion of the underrepresented gender | C | D | C+D |
|---|-----|-----|----------|
| The company informs on an equal division | 2% | 8% | 4% (6) |
| The company has a policy | 43% | 64% | 50% (84) |
| The company does not inform on an equal division nor does it have a policy | 55% | 28% | 47% (79) |
| Total | 116 | 53 | 169 |

| Chart 4-7: Whether the company inform on the content of their policy | C | D | C+D |
|--|-----|-----|----------|
| The company has a policy and inform on the content | 74% | 62% | 69% (58) |
| The company has a policy but does not inform on the content | 26% | 38% | 31% (26) |
| Total | 50 | 34 | 84 |

³ The charts are referring to C and D. C and D represent the accounting classes that the companies concerned must present the companies must present its financial statements/annual report in accordance with the Danish Financial Statements Act.

| Chart 4-8: The content of the policy to increase the proportion of the underrepresented gender | C | D | C+D |
|--|------|-----|-----|
| <i>Collaborating with other companies</i> | | | |
| Yes | 0% | 10% | 3% |
| No | 100% | 90% | 97% |
| Total | 37 | 21 | 58 |
| <i>Framework for the individual manager's career development through network</i> | | | |
| Yes | 22% | 38% | 28% |
| No | 78% | 62% | 72% |
| Total | 37 | 21 | 58 |
| <i>Mentoring arrangements</i> | | | |
| Yes | 11% | 14% | 12% |
| No | 89% | 86% | 88% |
| Total | 37 | 21 | 58 |
| <i>Internal target figures for the proportion of the underrepresented gender</i> | | | |
| Yes | 46% | 57% | 50% |
| No | 54% | 43% | 50% |
| Total | 37 | 21 | 58 |
| <i>Other initiatives that make the company attractive for leaders of both sexes (personnel policies, including job-sharing, job postings and recruitment process)</i> | | | |
| Yes | 92% | 86% | 90% |
| No | 8% | 14% | 10% |
| Total | 37 | 21 | 58 |