



An Roinn Fiontar,
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Department of Enterprise,
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Balance
for **Better**
Business

Balance for Better Business

Presentation at Retail Forum

19th March 2025

Balance for Better Business (B4BB) – Background and DETE Supports



- In 2018, Government established Balance for Better Business (B4BB) as an independent business-led Review Group to improve gender balance in senior business leadership in Ireland. B4BB focuses on a set of progressive voluntary targets for improved gender balance on boards and senior management of Irish companies.
- DETE provide – Financial Support, Secretariat/Administrative Support, Policy Support and Promotion and Engagement with the Enterprise Sector.
- B4BB initiative operates within a set of wider Government actions to promote gender diversity, including; Women in Finance Charter (Dept of Finance), Transposition of EU Directives – Women on Boards, Pay Transparency and Gender Pay Gap (DCEDIY) as well as financial & advisory supports for women leaders and entrepreneurs (Enterprise Ireland) via ‘Women in Business’ Action Plan.

Balance for Better Business (B4BB) – Operations



- **Review Group** – two co-chairs and meets 4 times a year and is comprised of senior figures in Irish business and public service.
- **Advisory Group** – (assists the Review Group) meets twice a year and is representative of a wider cross section of business organisations and other interested parties.
- **Data and Research Roundtables** - informal stakeholder group meets periodically to discuss data collected on gender across the Government system, data needs, and opportunities for improvement and collaboration.
- **Annual Report**– flagship publication detailing the progress made on progressive voluntary targets for improved gender balance.
- **Ad-hoc Publications** – such as guidance on pipeline development and gender versus business performance analysis.
- **Sector Led Engagements** (including sector roundtables on Hospitality, Construction, Retail).

The 'Business Case' for Gender Balance



- Greater gender balance on boards and senior leadership teams is positively associated with business performance across a range of key metrics.
- Companies with higher levels of gender diversity tend to deliver better economic outcomes.
- There is a positive business case to be made for increasing female participation in leadership in business and using the untapped potential of the female talent pool.

Seventh Annual Report Publication – Progress to date



Progress on progressive voluntary targets for improved gender balance are monitored through the **Seventh Annual Report** which was launched in February 2025, key messages and results are that:

- Ireland's largest listed (ISEQ20) companies have now reached the **key milestone of 40% female directors overall**, compared to 18% in 2018. Irish-owned private companies have also increased the proportion of women on their boards by 5 percentage points over the same period
- Having lagged the EU average for female representation on the boards and leadership teams of its largest listed companies when B4BB launched, Ireland now ranks 6th in the EU for female board representation and 5th in the EU for leadership teams, well ahead of the EU average.

The annual report also identifies challenges that need to be further addressed in the future, including:

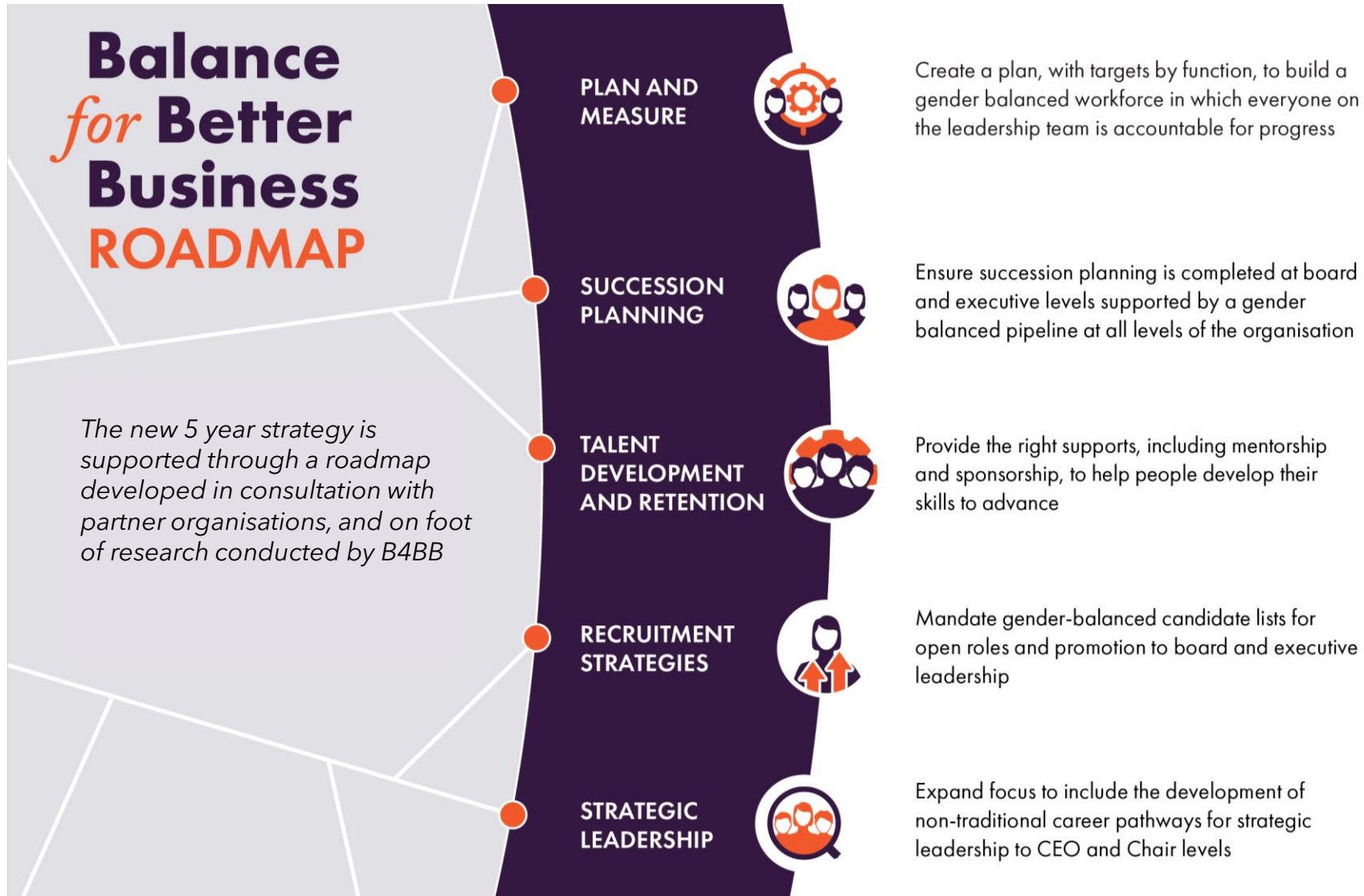
- Proportion of women on the leadership teams of the ISEQ20 has fallen slightly from 27% to 24, with no female CEOs currently on leadership teams of ISEQ20.
- Company cohort- and sectoral- reach remains a priority for the group moving forward. Key challenges identified by firms to achieve gender balance include; selection processes & criteria, lack of pathways to leadership for women and unattractiveness of leadership roles for women.

New Five Year Strategy (2024-2028)



- In 2024 B4BB launched a new set of targets as part of a renewed 5-year strategy focusing on a ‘twin track approach’ of quantitative targets to measure progress and qualitative guidance issued to companies, in the form of a B4BB roadmap.
- Under this strategy, B4BB has set targets for **40%+ female representation on boards and leadership teams for all company cohorts**, to be achieved by the end of 2028.
- **Four Pillars of the Five Year Strategy:**
 - *Targets: Ambitious targets will continue to guide B4BB’s work programme with an annual review to measure, monitor and report progress.*
 - *Impact: Demonstrate the positive business impact, both commercially and culturally, that a gender balanced workforce can result in.*
 - *Advocacy: Deepen engagement with key stakeholders to further embed gender balance within the corporate agenda.*
 - *Policy: Taking an active role in monitoring, influencing and shaping national policy impacting gender balance, incorporating international experience and EU policy.*

B4BB Roadmap



Key 2025 Actions



- **Sectoral Roundtables** - As part of the new 5-year strategy, Balance for Better Business, a series of industry roundtables be organised, focused on selected sectors in which women are currently under-represented at leadership level.
 - *Two roundtables were held in Q4 2024, focusing on the Construction and Hospitality Sectors. A third roundtable for Retail sector is expected in H1 2025.*
- **Enhanced Insight** - B4BB increasing focus on capturing privately held companies data, as these represent a larger portion of the economy and a greater number of employees. Companies are encouraged to continue developing supports (e.g. internal monitoring, succession planning, talent development and retention etc.) as drivers towards better gender representation.
- **Annual Report** - 8th annual report B4BB is expected to be published in Q4 of 2025.
- **Research Publication** – Publication (Q2 2025) of research project on strategies for increasing gender balanced leadership in private companies.

Appendix – Additional Resources



Links and Resources:

- Balance for Better Business Website - [Balance for Better Business – Improving gender balance in senior leadership in Ireland](#)
- Seventh Annual Report - [Seventh Report – February 2025 – Balance for Better Business](#)
- Selected evidence on the Business Case for Balance - [Why diversity matters even more | McKinsey](#)
- European Institute for Gender Equality, Business Leadership Metrics - [Business | Gender Statistics Database | EIGE](#)
- Enterprise Ireland, Women in Business – [Women in business | Enterprise Ireland](#)
- Ireland’s Women in Finance Charter – [Partners – Balance for Better Business \(betterbalance.ie\)](#)
- 30%+ Club Ireland - [30% Club Ireland Chapter \(30percentclub.org\)](#)
- Gender Pay Gap Information Act - [Gender Pay Gap Information Act 2021](#)
- EU “Women on Boards” Directive - [Publications Office \(europa.eu\)](#) and EU “Pay Transparency Directive” - [Publications Office](#)