

# Guess how many Australian company directors think childcare is important <sup>[1]</sup>

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**Source:** The Sydney Morning Herald

**Format:** Article

**Publication Date:** 6 Nov 2017

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## EXCERPTS

Do you think affordable, high-quality childcare is an important issue? If you do, you're almost certainly a parent and probably a woman. You are, however, very unlikely to be the director of an Australian company.

Just under 1000 of the richest and most powerful people in Australia were surveyed for the Australian Institute of Company Directors report released last Friday. They were asked to give their opinions on a range of issues, including what they think the Federal Government should address in the short and long term.

They ranked childcare right down at the bottom, this large collection of rich and powerful people (70 per cent of whom are men). Just one per cent of them said childcare was an important issue.

According to the World Economic Forum, "Affordable, good-quality childcare is a key enabling factor, allowing women to reconcile professional and family obligations, since women tend to bear the majority of the caregiving responsibilities in most countries".

The latest HILDA report shows nearly three quarters of parents have difficulty with quality, cost and availability of childcare in Australia and that these issues are concentrated in regional areas and economically disadvantaged families.

Women, rural areas and poor people. It would be nice if it were more surprising that these groups are not important to powerful, rich (mostly) men but it's less surprising than turning a tap on and discovering that water is wet.

Infrastructure, taxation "reform" and the budget deficit are the top issues that concern company directors. They want the energy mix sorted out and money spent on roads, communications and rail networks. Smaller government and spending cuts and welfare reform and multinational tax arrangements are important. They want penalty rates gone, and reform of workplace bargaining agreements, and reduced liability for company directors.

In short, they want more money, more power and less accountability.

Only half the company directors report they are actively trying to increase gender diversity, and just one quarter are trying to increase diversity in ethnicity.

The average salary for ASX100 CEOs was \$3.76 million per year in 2016. There are more men called John, David or Peter running ASX200 companies than there are women.

At the other end of the scale, the number of women earning less than \$500 a week is double the number of men in this group.

It's not the job of company directors to fix social ills. Their responsibility is to profit and the shareholders. But while their perception of the best way to achieve this is to ignore the needs of everyone who isn't a rich white man, they will continue to use their considerable influence to further their own interests at the expense of the rest.

Individual protests are unlikely to have much of an impact on the power amassed by a relatively small group of people. But we've seen the results of sustained, collective protest.

Despite their bad press in recent years, unions gave Australian workers defined wages and conditions, sick pay, holiday pay and safer working environments. Maybe it's time to return to uniting and fighting.

Imagine what would happen if every woman who isn't a company director joined an Australian Women Worker's Union. Now that would be an excellent cat to throw among the pigeons of male privilege.

-reprinted from The Sydney Morning Herald

**Region:** Australia and New Zealand <sup>[3]</sup>

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<https://childcarecanada.org/category/tags/gender> [6] <https://childcarecanada.org/category/tags/equity>