



Women on the board leads to profitability

BY BIANCA BARTUCCIOTTO

Diversity is the key to success for any company looking to perform better, according to Toro Energy Managing Director Vanessa Guthrie.

With an impressive technical background and a long track record of management roles, Ms Guthrie is a mining industry heavyweight.

She said in these uncertain times diversity was important because having a diverse group of managers or board members could encourage counter-culture thinking.

"There are some very clear performance indicators that businesses are more profitable when there are more women on the board," Ms Guthrie said.

"I think today 20 per cent of ASX 200 listed companies have women in the boardroom.

"The target is 30 per cent by 2018 because that is recognised as a critical mass that starts to shift the levels so significantly.

"Having people who think differently or approach things from a different angle makes the biggest improvements.

"It's really about creating an environment where diverse thoughts can be aired so solutions are more creative."

According to an Ernst and Young report, companies with the best record of promoting women to high positions have 18 to 69 per cent higher profitability.

The report found companies with women on the board significantly outperformed those with low representation by 46 per cent return on equity, 84 per cent return on sales and 60 per cent return on investment capital.

It also found better organisational excellence, quality and levels of innovation in teams with a high representation of women.

Toro's leading lady enjoys her role at the uranium company, which is set to start production at Western

Australia's first uranium mine.

"What I do on a day-to-day basis can be anything from negotiating with community members in Wiluna, through to investors and bankers, through to shareholders and government," Ms Guthrie said.

She defined success very differently to what she believed was the commonly-held view.

"There is the traditional view of success where you have lots of money and you are very powerful and influential and have the ability to make your own choices whenever you want," Ms Guthrie said.

"I see it differently; success for me is having painted the most colourful tapestry of life that I possibly can.

"That includes my contribution in the broader community, my family, especially my kids and my husband, through to my absolute focus on delivering for Toro shareholders in unlocking the value of Wiluna.

"All of those dimensions are success, not just one. The key is you have to be prepared to not have everything 100 per cent of the time.

"Something has got to give; either you don't stay fit enough or you don't get to the school assembly or you can't stay back and have a beer after work because you've got to get home.

"You have to make compromises, but as long as you are okay with those compromises, you can have all of it."

Ms Guthrie said the mining industry was one of the most forward thinking in its active inclusion of female executives.

"I think the mining industry in particular and the workplace has changed quite dramatically,

particularly for women, but even more culturally and broadly," she said.

"If I look back at the early 1980s when I first started working part-time, it was a very rough and tumble environment.



"I think the mining industry has been a leader in recognising that the culture in those days was not acceptable and it was no longer fitting with what the community expected.

"The mining industry is leading-edge at looking at its culture and removing barriers to women."

Keeping with the theme of building a tapestry, Ms Guthrie said her early career was not a race to the top of the corporate ladder, but a weaving of opportunity to build a strong foundation.

"To arrive at the position I have today has not been one-dimensional through a technical path or a management path, it's actually been quite a tapestry," she said.

Ms Guthrie credited much of her success to mentors who had coached her along the way.

"I was very fortunate to have supervisors and managers above me who recognised my capacity to do things outside the box," she said.

"They recognised me and saw something in myself that I probably didn't see."

The key is you have to be prepared to not have everything 100 per cent of the time...as long as you are okay with those compromises, you can have all of it.



Mining Chronicle, National

01 Aug 2015, by Bianca Bartucciottto

General News, page 26 - Size: 668.00 cm²

Magazines Trade - Circulation: 4,834 (Monthly)

ID 429682879

BRIEF TORO_MENT

PAGE 3 of 3



Image: Melissa Dove.

Forward thinking: Toro Energy Managing Director Vanessa Guthrie said the resources sector was a leader in including women in top positions.