Inclusive Transition in Corporate Governance: Energy Sector

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1. Corporate governance challenges posed by energy sector transition through clean energy solutions

2. New opportunities for gender responsive approach to governance in energy sector

3. Public/private reforms in corporate governance to create greater opportunities for women at all levels in the energy sector
CG Purpose: Long-term success of company

Shareholders/Owners  Customers  Suppliers  Employees  Communities
SUCCESS = “SELF” INTEREST

Shareholders/Owners: Return on investment

Customers: Accessible, affordable energy

Suppliers: Steady demand for raw materials

Employees: Regular, well-paying jobs

Communities: Preservation of culture, environment
CORPORATE GOVERNANCE AS BALANCING ACT

Shareholders/Owners

Communities

Employees

Suppliers

Customers
SUCCESS = “SELF” INTEREST
SUCCESS = “COLLECTIVE” PURPOSE

Profit, People, Planet, Prosperity

Supply of “circular” materials

Decent work, diverse working conditions

Accessible, affordable renewable energy

Peaceful, prosperous People & Planet
Applying “gender” lens in policies and procedures to corporate management when engaging stakeholders

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<tr>
<th>SHAREHOLDERS/ OWNERS</th>
<th>CUSTOMERS</th>
<th>EMPLOYEES</th>
<th>SUPPLIERS</th>
<th>COMMUNITIES</th>
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| • Private capital commitment in RE: 83% to solar PV which is commercially viable (CPI, 2022)  
• Rise of women entrepreneurs in off-grid solar PV | • Energy as a commodity  
• Access to reliable, affordable, sustainable energy empowering for women  
• Disproportionate impact of price volatility on low-income families | • Compared to traditional energy: higher women participation (32%; 28% in STEM) but lower pay (IRENA, 2019)  
• 15% of senior management in Top 200 utilities are women (E&Y, 2016) | • Mineral mining employ 20% women globally  
• Gender bias and health-related impacts to communities in mining operations  
• Partnering with women entrepreneurs | • Women have greater voice and take on more active roles on how energy is used (produced)  
• Overcome barriers from gender role stereotypes and become agents of change |
PUBLIC POLICY

◉ Access for women to STEM-related education/vocational training & entrepreneurship
  ○ Gender-sensitive curriculum and faculty
  ○ Internships, mentorships that promote women's talent
  ○ Scholarships, grants: students, faculty, mentors

◉ Implementation of national laws supporting work-life integration
  ○ Telecommuting Act (2018)
  ○ Early Years Act (2013)

◉ Incentives for gender-disaggregated data collection
  ○ Public procurement (e.g., WGEA)
PRIVATE

- **Entry, retention, promotion**
  - Fair hiring, promotion
  - Flexibility: time, place, leaves, career

- **Workplace practices for inclusión and belongingness**
  - Value in differences: practices, capacity building/training
  - Support: infrastructure, supervisor/manager

- Role models and allies, up to the board level

- Quotas as starting point but not final goal (Workforce Equity Committees)
“Innovation”, “Learning”, “Agility” as performance measures
- Diverse workforce -> different perspectives, experiences, ideas for customers, products, and services
- Teach self and others on being different -> importance of safe environment for questions, ideas, experimentation
- Deeper and wider pool of talent to tap into

“WHY” is important
- Tone and role model/allies from the top
- Re-define jobs/roles to widen conceptualization of “competency”
- Supportive and inclusive people leaders
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