

Inclusive Transition in Corporate Governance: Energy Sector

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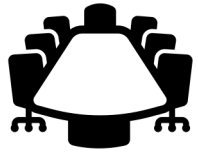
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CENTER FOR CORPORATE
RESPONSIBILITY

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

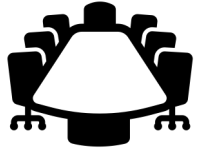


Employees



Communities

SUCCESS = "SELF" INTEREST



Shareholders/Owners

Return on investment



Customers

Accessible, affordable energy



Suppliers

Steady demand for raw materials



Employees

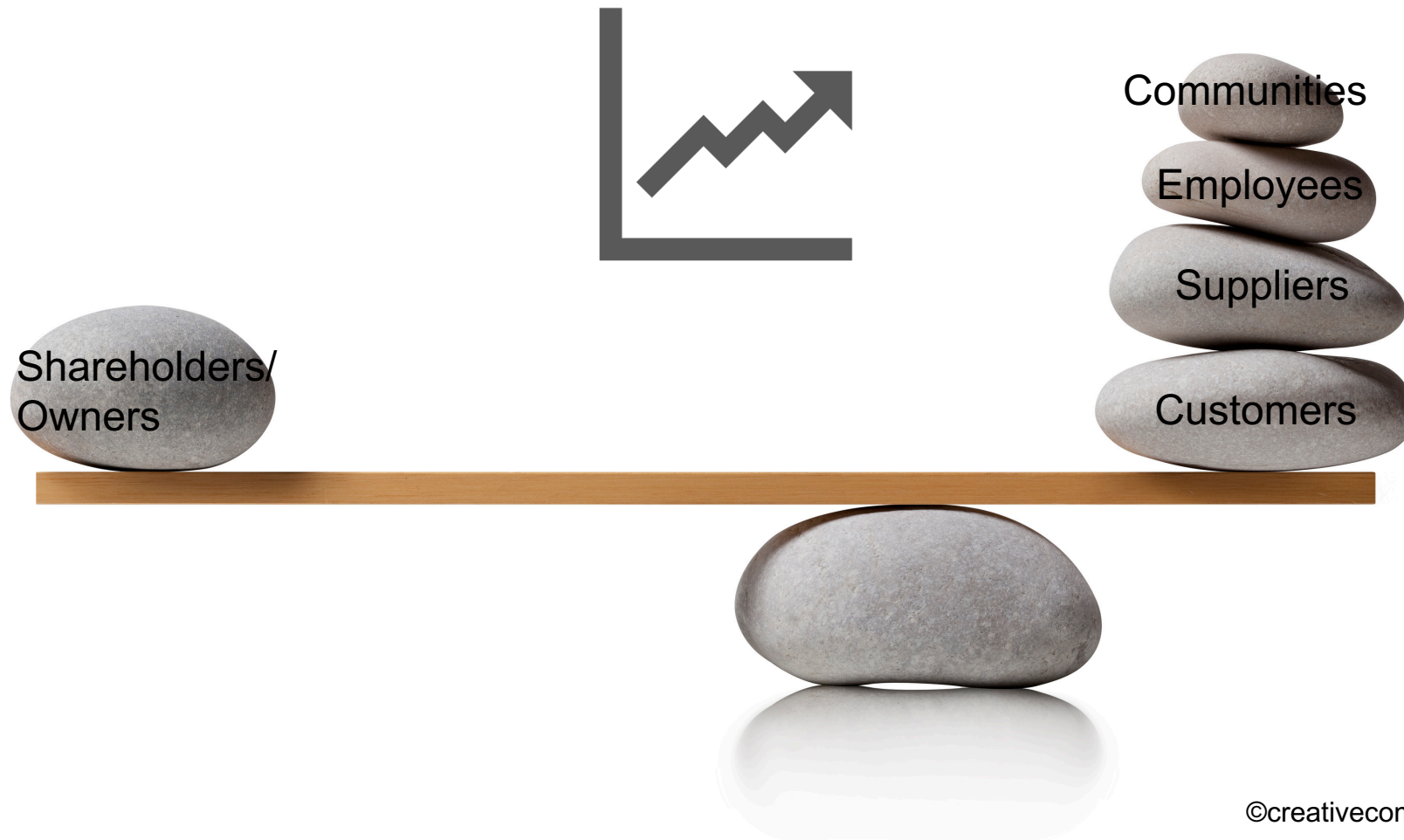
Regular, well-paying jobs



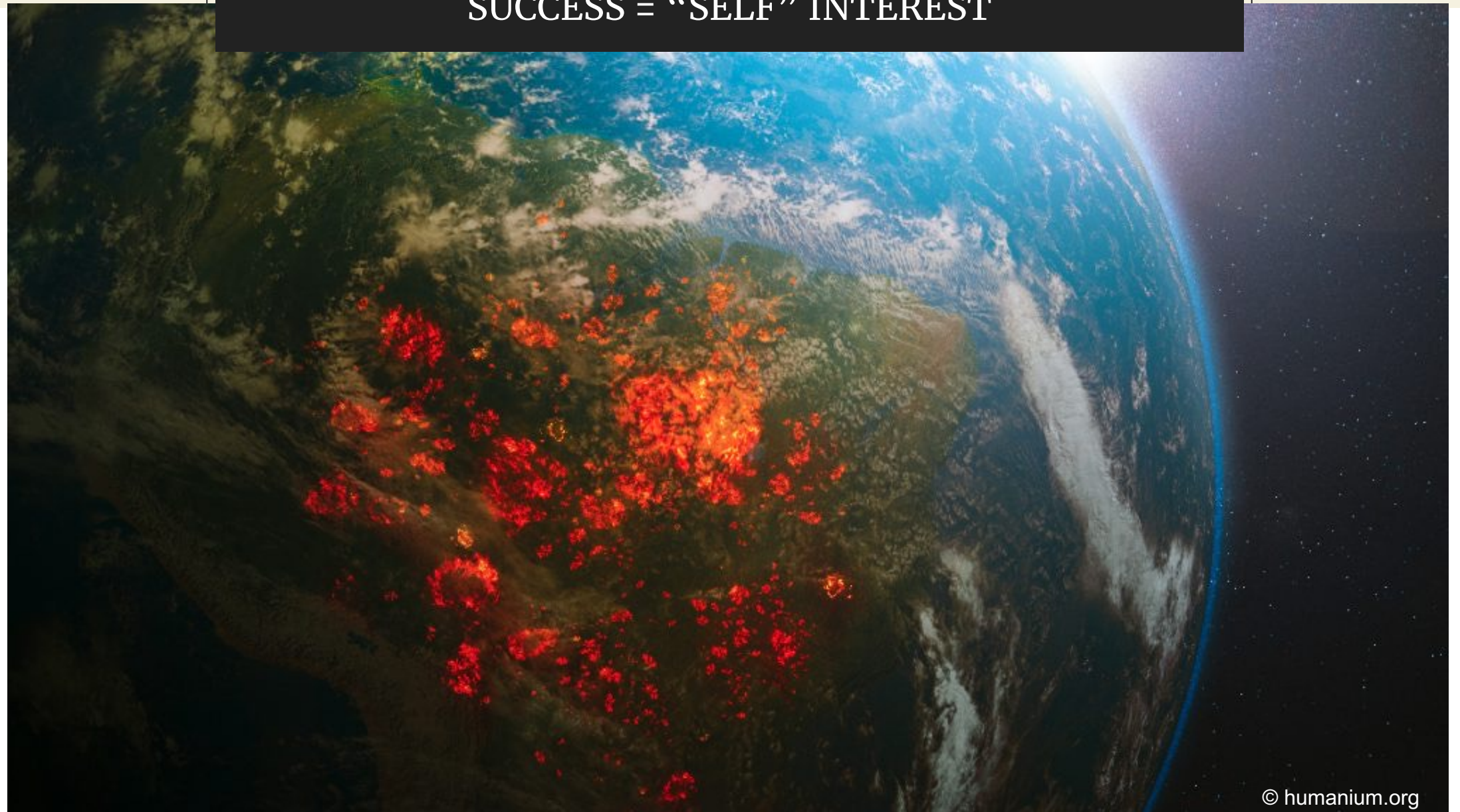
Communities

Preservation of culture, environment

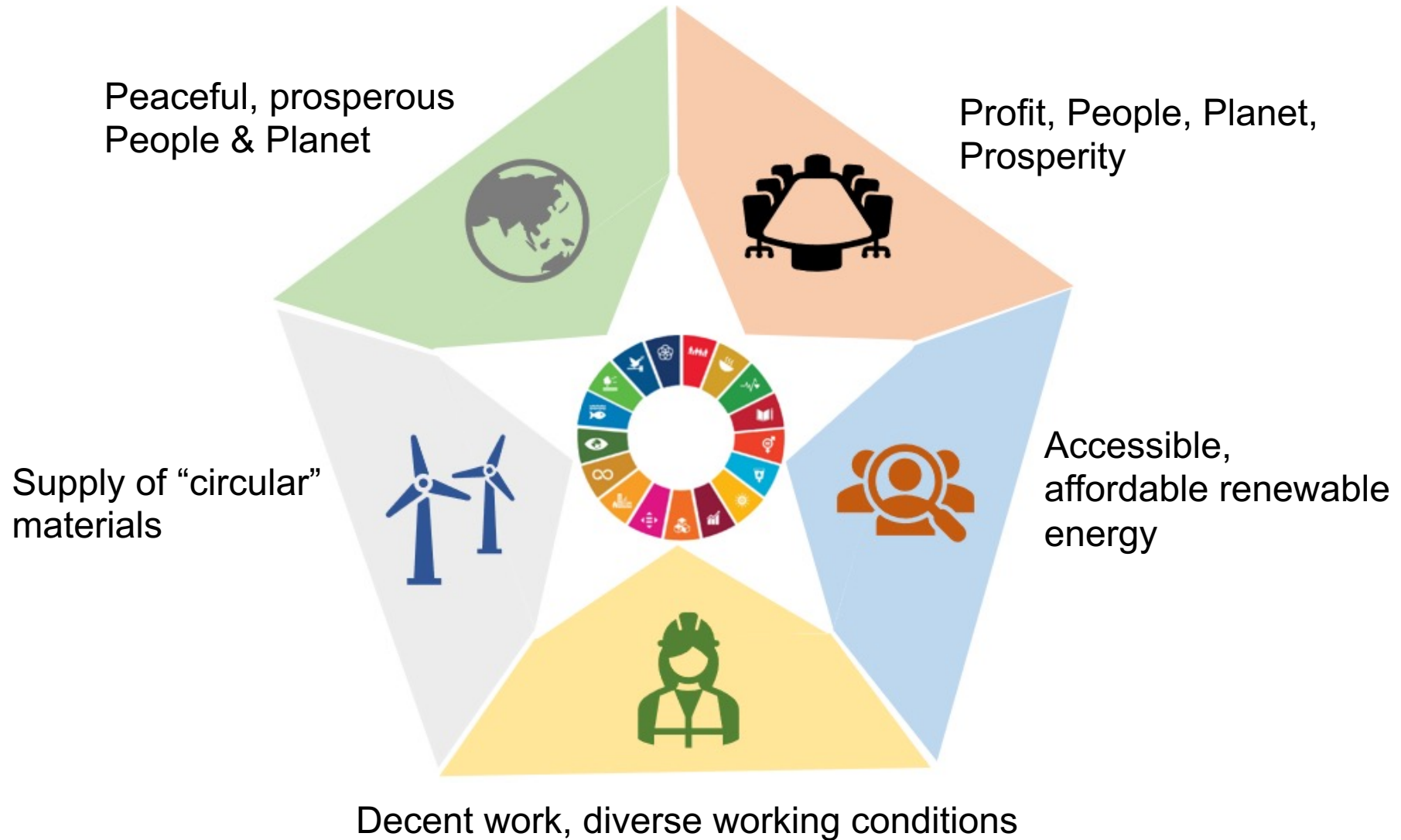
CORPORATE GOVERNANCE AS BALANCING ACT



SUCCESS = "SELF" INTEREST



SUCCESS = "COLLECTIVE" PURPOSE



“GENDERED” GOVERNANCE: OPPORTUNITIES IN ENERGY SECTOR

Applying “gender” lens in policies and procedures to corporate management when engaging stakeholders

SHAREHOLDERS/ OWNERS

- Private capital commitment in RE: 83% to solar PV which is commercially viable (CPI, 2022)
- Rise of women entrepreneurs in off-grid solar PV

CUSTOMERS

- Energy as a commodity
- Access to reliable, affordable, sustainable energy empowering for women
- Disproportionate impact of price volatility on low-income families

EMPLOYEES

- 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)

SUPPLIERS

- Mineral mining employ 20% women globally
- Gender bias and health-related impacts to communities in mining operations
- Partnering with women entrepreneurs

COMMUNITIES

- 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

REFORMS TO PROMOTE WOMEN AT ALL LEVELS

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)

REFORMS TO PROMOTE WOMEN AT ALL LEVELS

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)

INCLUSIVE WORKFORCE = “SUCCESSFUL” ORGANIZATION

- “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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