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# BUSINESS EVENTS SYDNEY and PCMA FOUNDATION RELEASE FINAL REPORT OF GROUNDBREAKING GLOBAL STUDY: ADVANCING WOMEN IN BUSINESS EVENTS

Recommended Actions Call for a More Inclusive Future

**CHICAGO**, **IL**; **SYDNEY**, **AU** -- Business Events Sydney (BESydney) and the PCMA Foundation today released the final report of *Advancing Women In Business Events*, a groundbreaking, two-part global study focusing on the advancement of women in the industry, specifically the gender disparity in leadership, despite being a femaledominated field. This foundational study will be conducted every two years to benchmark and track progress.

The initial findings report, released during Convening Leaders in January 2024, quantified the size of the problem globally and identified the numerous challenges faced by women, including multifaceted barriers to advancement across personal, organizational, and societal levels. The comprehensive report quantifies the representation of female leaders in the business events industry relative to the global workforce and explores possible reasons why there are so few in the C-suite and at the Board level.

BESydney CEO, Lyn Lewis-Smith said, "Gender equity in leadership is not a problem unique to our industry, but the steps we can take to shift the dial are. Everyone in our ecosystem has a role to play, from the individual, to employers, and as an industry as a whole. Our clients expect us to walk the talk. It is important industry leaders lead the change now that ESG and Diversity Equity and Inclusion have moved from a 'nice to have' to a business imperative."

The recommended actions to remove barriers and accelerate the advancement of women across the personal, organizational, and societal perspectives, include, but are not limited to:

### <u>Personal</u>

- Identify and break self-limiting habits
- Improve negotiation skills
- Advocate for organizational change





## **Organizational**

- Ensure top-level commitment
- Offer tailored coaching
- Promote inclusive leadership development

## Societal/industry-wide

- Establish a cross-industry steering committee
- Create women's mentorship program/circles
- Procurement from diverse/women-owned businesses

Of critical importance for BESydney and PCMA is the clear understanding of the barriers and a resolute commitment to foster a collaborative industry-wide effort to implement the recommended actions ultimately reversing systemic disparities and paving the way for a more inclusive future for women leaders.

"The global business events industry has an opportunity to be bold, challenge the status quo and set forth a vision that eliminates barriers. We must be held accountable," said Sherrif Karamat, CAE, PCMA and CEMA President & CEO. "While much is being done to support women as a result of DEI across all underrepresented groups, our industry can dismantle unnecessary obstacles to help women advance into leadership roles."

PCMA and BESydney believe that a diverse and inclusive leadership team is not simply a strategic advantage, but a fundamental necessity for the industry's sustained success. By fostering an environment that values and promotes the unique perspectives and talents of women, both organizations aim to set a standard for excellence and innovation.

The comprehensive report is available for download here.

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Editor's Note: The global research study comprised four components: in-person Think Tanks in Washington, San Francisco and online across the APAC region; a global DEI survey in conjunction with PricewaterhouseCoopers LLP out of the UK; 1:1 in-depth interviews with female senior executives; and, secondary desk research.

#### About Business Events Sydney (BESydney)

BESydney promotes Sydney as the pre-eminent Asia-Pacific business visitor destination and acquires strategic business events that deliver economic and social impact for Sydney, NSW and global communities. We are independent and not for profit, supported by the NSW Government, City of Sydney and industry.

#### About PCMA

PCMA, PCMA Foundation and CEMA are the world's largest community for Business Events Strategists, providing senior-level education, networking, and market intelligence for the global business events industry. Their mission is to drive social and economic progress through business events. Headquartered in Chicago, IL PCMA has 17 North American Chapters, regional communities in APAC, EMEA and LATAM, and members in 59 countries. The Corporate Event Marketing Association (CEMA), a PCMA subsidiary, advances strategic event marketing and marketing communications for senior-level event marketers and industry professionals. www.pcma.org

#### About PCMA Foundation

The role of the PCMA Foundation is to support the Association's mission through fundraising and grant-giving focused on scholarships, education and research that will advance the business events industry. Annually the Foundation funds over \$700K in impact, and since 1985 has funded over 2,500 scholarships, 100 research studies and education programs, and \$2.7M in charitable giving. <a href="http://www.foundation.pcma.org">www.foundation.pcma.org</a>