

Driving profitability through workplace diversity

A small cadre of petrochemical industry insiders are quietly pushing forward a transformative diversity agenda, based on the belief that a variety of voices and experiences makes sense for business as it improves the decision-making process, which could eventually lead to higher profitability

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Lloyd's List talks to Gina Fyffe - Integra chief executive and one of the founding members of Wista - about her subtle approach to workplace cultural change



FYFFE: WE WANT PEOPLE WHO ARE NOT AFRAID OF PEOPLE WHO ARE OLDER, WE WANT PEOPLE WHO ARE NOT GOING TO BE SEXIST, WE WANT PEOPLE WHO ARE NOT GOING TO BE RACIST, WE WANT PEOPLE WHO COME TO WORK TO DO A JOB AND TO LIAISE WITH THEIR COLLEAGUES.

THE petrochemicals industry may not spring immediately to mind as a leader in global workplace diversity, but a small cadre of insiders are quietly pushing forward a transformative agenda. Led by the Talent & Diversity Inclusion Council of the European Petrochemical Association based in Brussels, this white, male-dominated industry is slowly pulling itself into the modern world.

Diversity makes sense for business because it improves the decision-making processes that could eventually lead to higher profitability in the longer term, petrochemical trading company Integra chief executive Gina Fyffe, who sits on the council, told Lloyd's List.

A diverse group of people avoid corporate "samespeak", she says — an ailment prevalent in corporate culture.

“You are going to have more arguments. More discussions. It maybe takes a bit longer because you have got more opinions, but those opinions are going to lead to a better outcome.”

World-leading businesses not only thrive on good ideas, but also make fewer bad decisions, which helps things thrive, Ms Fyffe said.

Citing the Bloomberg Financial Services Gender Equality Index that launched in May 2016, she believes that companies with a more diverse workforce seem to produce better financial results and thus add to shareholder value.

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In 2017, 52 firms took part with the resulting Financial Services Gender-Equality Index providing investors and organisations with unique insight into the statistics, policies, product offerings and external engagement driving their commitment to building gender-equal workplaces.

“Evidence demonstrates that gender equality policies and practices can affect a company’s financial performance, productivity and ability to retain top talent,” Bloomberg head of strategy and corporate development Angela Sun said in the report.

Ms Fyffe would like to take those findings and apply them to diversity of age, diversity of background and diversity of cultures.

“Diversity isn’t about women per se. Women and men are part of that diversity equation, diversity is a much broader subject than just women, it should be about people.”

She will now take those objectives to the Middle East as part of her role on the Gulf Petrochemicals and Chemicals Association’s own committee, which represents the downstream hydrocarbon industry in the Arab states of the Persian Gulf.

Diversity at home

Ms Fyffe is pushing for greater diversity within her own family of companies. Integra Holdings has a high proportion of women, with 50% female representation in the petrochemical company, she said.

The group tries to offer ‘personalisation’ to its employees to get the best performance out of them. That could include working from home or extended leave for family commitments. It introduced paternity leave to its head office in Singapore before it was made available by the local authorities and gave the same level of maternity leave to all its employees globally.

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be racist, we want people who come to work to do a job and to liaise with their colleagues”

She credits these initiatives with a stable workforce of long-serving employees.

What is more, the company also takes great pains to hire the right set of people to continue with its corporate culture.

“We want people who are not afraid of people who are older. We want people who are not going to be sexist. We want people who are not going to be racist. We want people who come to work to do a job and to liaise with their colleagues,” she says.

Although life at sea can be very challenging, there is no reason why women, or men, cannot rise to the very top.

“I don’t see any reason why women can’t do it. They should have the choice to do it or not. A lot of this is about choice for everybody,” says Ms Fyffe.

Subsidiary BTS Tankers has recently appointed its first female master.

Ms Fyffe, who is married with two children, credits her own upbringing in Scotland for shaping her beliefs in gender equality and diversity.

“Our family culture has been that women are expected to work outside of the home. If you make the positive choice to work in the home, that is fine but you had better have the education that allows you to work outside of the home as well.

“Over a few generations there has been a strong culture of education equally for male and female rather than the girls don’t really need an education because they’re going to be homemakers.”

Despite this solid grounding in workplace equality, Ms Fyffe is not about to force her beliefs onto others. Instead, she prefers a more subtle mode of cultural change.

“That allows people to see that it works and it’s better.”

Birth of the women’s movement

Ms Fyffe was one of five forward-thinking women who launched the Women’s International Shipping and Trading Association in the late 1970s.

Then working for Exxon Group’s international head office in Brussels in the marine operations and ship chartering, she was one of a handful of women executives who travelled for work.

“What was clear was that there weren’t many women in the industry at all and what we were finding was that those women weren’t in senior levels, so they tended to be in fairly junior, office-based positions and so we didn’t really get much opportunity to network,” she says, noting that the men were mostly the ones going to conferences and networking.

It was during one of her business trips where she and four other friends in the industry met up for lunch in London: Stella Marks, Margaret Llewellyn, Diana Rivers and Helge Zinke.

The group relished the opportunity to talk, share experiences and ideas, ask questions about areas they were not familiar, and wondered if other women had the chance to do the same.

They felt it was important to give women a place to voice their views as well as to network.

Thus Wista was born.

The idea was to create a network in which women could learn and that agenda is still at the core of Wista today.

Driven in the early stages by Ms Marks, who was then a young gas shipbroker based in London, the newly formed group knew that industry buy-in was a must.

Several major corporations backed the initiative, including Dow Chemical, Martankers, Essberger, and AP Moller, subsequently, “it snowballed with so many big and small companies coming on board”, Ms Fyffe said.

The first Wista conference took place in Hamburg, Germany and from there, gradually took on a life of its own. It has since broadened out internationally, hosted in a different country each year.

In the year it was held in Stockholm, Sweden, she recalls they had Antonia Ax-son Johnson, who now heads up the Axel Johnson Group, as the keynote speaker, and when it was in Norway, they had former prime minister Gro Harlem Brundtland opening the event.

“It got that sort of traction and women in different countries decided to organise themselves in a way that worked for them,” says Ms Fyffe, adding that it was a key step in personalising the event to reflect what women in that country wanted out of the event.

“This allows it to be quite specific for the region or the country or the chapter and its needs. Wista is not the same everywhere.”

Despite the international success of Wista helping women in the industry network and learn from each other, Ms Fyffe feels there may not have been enough progress made in terms of society accepting gender equality as a norm.

“I would have hoped that by now you wouldn't need to have organisations that start with the word ‘woman’. But it seems that you do.”