How companies are moving the needle on gender equity in the workplace

Some companies are taking effective steps to bring more women to their senior management ranks. They are doing away with persistent myths that blame women and stall their careers. **Allyson Zimmermann** discusses concrete examples of how businesses are moving from awareness to action.

We've all heard the many myths about why women are not represented in equal numbers to men in senior management, globally. There simply aren't enough qualified women or women lack confidence in their abilities, or they don't want the top jobs, and even women lack the necessary leadership attributes. These myths, blaming women for imaginary shortfalls, are frustrating and stalling women's careers.

Instead, we need to reimagine current systems and policies that can hold women back, rather than focus on what individual women must do.

At Catalyst, we work with companies who are leading the way, and this year's <u>Catalyst Award winners</u> provide aspirational examples for organisations that want to move the needle on gender equity. These organisations are moving from awareness to action and demonstrate that intentional change makes a difference for women in the workplace.

Culture driven from the top

Buy-in and commitment from the top of the company is critical. Jamie Macdonald, the <u>chief executive</u> of Parexel has talked about his desire to create a culture where "everyone is valued, respected and supported."

Parexel was <u>one of three</u> winners for accelerating opportunities for women and increasing women's representation and inclusion. Women at the senior vice-president level increased from 13.3% in 2014 to 38.8% in 2021 and from 32.3% to 50.3% at the vice-president level. Parexel's new board is also comprised of 57% women and 29% women of colour.

Strong leadership commitment also came from Al Monaco, the CEO of Enbridge, another <u>winner</u>, and his senior team, to drive a company-wide focus prioritising the importance of diversity, equity, and inclusion (DEI) throughout the company.

Targeted solutions work

While Parexel's work is global, it established regional diversity, equity, and inclusion (DEI) committees to ensure that initiatives were appropriately tailored to different regions. For example, at Parexel in India, the executive vice-president and India country head, <u>Sanjay Vyas</u>, faced an exodus of talented women during the pandemic as they navigated work and care-giving responsibilities. Mr. Vyas and the India DEI committee established a returnee programme for these women once the worse of the pandemic was over, resulting in an increase of women returning to the company. This targeted DEI approach was also central to Boston Scientific and Enbridge's strategies.

Accountability and transparency

The competition for retaining and recruiting talent means employers must take DEI seriously. At <u>Enbridge</u>, employees wanted to see greater transparency around gender diversity. This led, in 2017, to the *Gender Dashboard*, a sophisticated interactive online tool showing gender representation at all levels globally.

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In 2019 it was extended to include representation of people with disabilities, veterans, and people from underrepresented ethnic and racial groups. Enbridge also releases its representation goals publicly and tracks progress against targets.

Intersectionality

Today's leaders need to be curious about how work policies and practises impact employees differently, depending on factors including age, gender, ethnicity, sexuality, and religion. Organisations must use an intersectional lens to collect data on hiring, promotion, and retention rates and use that data to chart progress. Enbridge's Gender Dashboard is a perfect example of this practice in action.

Gender partnerships

It is important for companies whose leadership are predominantly male to gain support from men in gender diversity initiatives. Senior leaders greatly influence an organisation's culture by role-modelling behaviours where women feel safe and heard and men do not feel pressure to conform to traditional masculine norms.

An approach taken by Parexel was to implement programmes exploring successful gender partnership, including Catalyst's Men Advocating Real Change (MARC) programme. Globally, more than 1,000 leaders have participated to date. Many of these men went on to become allies and advocates for women's advancement, often going on to mentor and sponsor women.

The importance of employee resource groups (ERGs)

Companies are increasingly seeing the importance of ERGs to foster inclusion and maximise talent, but to achieve this, they must be linked to strategic growth objectives. All of the three award winners have harnessed the power of ERGs to drive change and inclusion in their organisations.

At Boston Scientific, for instance, senior leaders serve as executive sponsors of ERGs ensuring their alignment with overall business goals. ERG leaders also meet regularly with chief executive Mike Mahoney, and he attends their events to ensure visibility with senior leadership.

Looking ahead

The businesses that are most successful at addressing gender inequalities, such as our Catalyst Award winners, are the ones where relevant targets and objectives are cascaded through an organisation starting with the CEO, and accountability for inclusion is baked into the organisation's DNA.

Companies can learn from their examples by putting these key components into practice.

Notes:

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