

Diversity Best Practices

Developing the Next Generation of Women Leaders

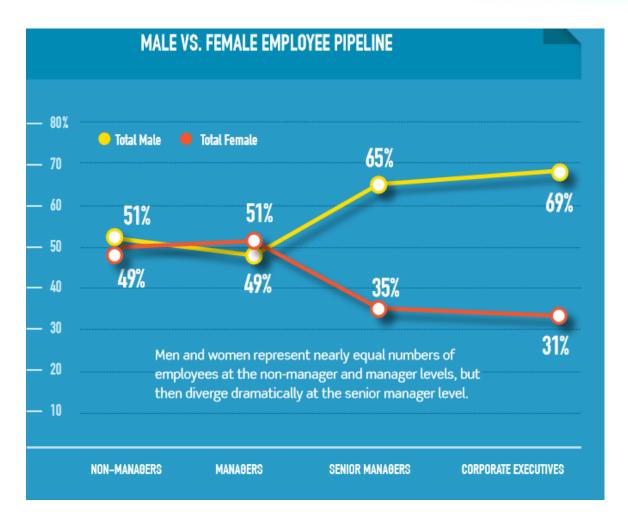


Understanding the talent pipeline

At the companies that participated in the **Diversity Best Practices 2017 Inclusion Index**, women and people of color are well-represented among non-managers and managers. However, they don't maintain their numbers at higher levels— they enter the talent pipeline, but they are not being moved through to senior management and corporate executive level jobs.

Among the companies participating in the Inclusion Index, women of all races are more likely to have a larger presence among the top 20 percent of earners than they do among corporate executives. This begs the question, are companies more focused on paying women fairly than helping them advance?

Increasing opportunities for women to advance to leadership roles in the organization begins with understanding the internal pipeline and identifying barriers and obstacles to advancement, and establishing measurable goals for building equity.



Source: DBP 2017 Inclusion Index

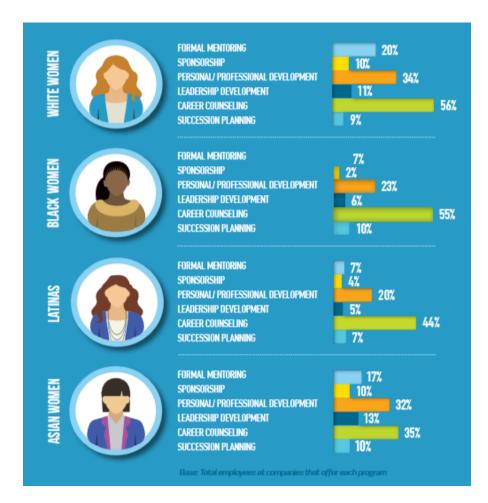


Participation of women in development programs lacking

Although women comprise nearly half of the US workforce, the **Diversity Best Practices 2017 Inclusion Index** found their participation in leadership development programs including mentoring, sponsorships, professional development, career counseling, and succession planning is sorely lacking. When it comes to advancement programs, white and Asian women are more likely to participate than black women and Latinas—with the exception of career counseling.

Even among Inclusion Index companies, goal-setting is not enough of a priority. Only 30 percent set absolute numeric goals for diversity representation, and just 42 percent set percentage change goals for diversity representation.

In other Diversity Best Practice research, although more than 90 percent of companies reported some type of gender-diversity, only one in four women say they have personally benefited from these programs.



Source: <u>DBP 2017 Inclusion Index</u>



What's holding women back?

A recent <u>Gallup</u> study found that 45 percent of women express interest in becoming a CEO or holding another position in senior management or leadership. Of that group, 69 percent admit being very determined to achieve their goal.

However, in a KPMG Women's Leadership Study, 92 percent of respondents said they do not feel confident asking for sponsors, 79 percent lack confidence seeking mentors, 76 percent asking for access to senior leadership, 73 percent pursuing a job opportunity beyond their experience, 69 percent asking for a career path plan, and 56 percent requesting a new role or position.

In addition, while two-thirds of respondents said they have learned the most important lessons about leadership from other women, and 82 percent of working women in the study believe access to, and networking with, female leaders will help them advance in their career, a discrepancy was found between the importance of engaging other women and the realities of who is doing it. While seven in 10 working women feel a personal obligation to help more women advance in the workplace, only one-third of working women have learned to leverage and support other female employees.

The Leadership Study identified confidence building and leadership training, along with the ability to network with women leaders, as key elements to expanding women's leadership. When asked what training and development skills were needed to move more women into leadership roles, 57 percent of study respondents cited leadership training, 56 percent confidence building, 48 percent decision-making, 47 percent networking, and 46 percent critical thinking.

Source: KMPG Women's Leadership Study



Strategy: Conduct a talent assessment

- ✓ What color/gender is the company's pipeline and why?
- ✓ What percentage of women and diverse employees are needed in the pipeline to create a difference over the next three to five years?
- ✓ Are there succession plans targeted to women and diverse employees?
- ✓ How will the company determine success of those plans? What metrics and measures are needed?
- ✓ How often does the company review and identify women already in the internal pipeline?
- ✓ What employees are getting visibility, new job experiences, and stretch assignments? Who has access to opportunities for mentorship and sponsorship?
- ✓ Are individualized employee development plans in place to put female employees on the path to advancement? How are those plans measured in terms of progress, timeliness, mobility and advancement?
- ✓ Does the organization know what roles in the organization yield the highest promotable successors? What is the velocity of movement (promotion rate) of employees involved in the sponsorship program?
- √ How does it compare to similar employees who are not in the program?
- ✓ Does the company require that external slates for hiring and internal slates for promotion are diverse?



Manage bias in the talent life-cycle

- Review the full talent acquisition and career advancement life-cycle for bias, including job posts, interview guides, job requirements, promotion opportunities, and criteria weighing evaluations.
- Implement a blind applicant review system. For external hires, redact names and institutions in first round of CV reviews.
- Ensure a diverse mix of interviewers, including, gender, diversity, generational, cross-department/specialty, and under-represented groups. Establish measurable goals for diverse interview and promotion slates.
- Don't accept "not a good fit" as a given. Require specific information that support this concern, and respectfully call out biases.
- Hold people accountable to the process, not the numbers. This helps ensure top quality hires as well as accomplishment of diversity goals.
- Conduct anonymous surveys. Leverage recent hires and those who declined offers to help identify hidden biases and recruitment shortfalls.
- Engage managers at all levels in recruitment and hiring, as well as identifying and developing high-potential employees – and recognize and reward them for their efforts.

Source: Language&Culture Worldwide



Considerations for rating practices...

Ratings: What factor do race, gender and age of rater and ratee play? Is there proof behind each rating? For each assessment category? Is it equitable?

Rate of Dismissal: Are dismissal rates equal? Is there a difference based on race and/or gender of manager? What support has been provided and is it the right support? (e.g. providing a stretch assignment without ongoing support while in assignment can be a big disadvantage to POC, women who often don't have natural networks of support)

Succession Planning Rates: How many males/female/WOC/MOC? How do the comments and development plans compare? How are P&L jobs equitably assigned? Were P&L coaches assigned?

HRIS/Talent Management: Identify performance ratings by race. Are there common patterns, themes or trends?



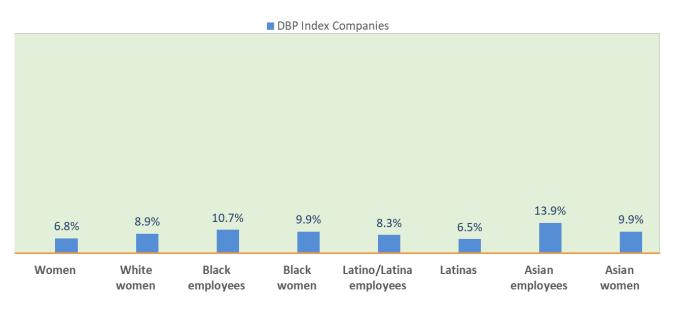
Include women in succession planning

Although an impressive 94 percent of companies participating in the **Diversity Best Practices 2017 Inclusion Index** reported they have a formal succession planning process, only 55 percent require a diverse succession planning slate and just 52 percent audit succession planning processes for bias.

The disconnect is telling: less than seven percent of employees who were part of the pipeline pool of employees included in succession planning were women. Only 33 percent of employees in the succession pipeline are minorities.

Succession planning is a transitional process. Business leaders need to assess their organization's demographics and age profile, identify when employees in mission critical positions will retire, understand what knowledge and skills will be lost, and develop a plan to advance and onboard the next generation of diverse talent.

Percentage of Employees Who Were Part of the Pool of Candidates Considered in Succession Planning





Best practices for Succession Planning

- ✓ Commit from the top. C-Suite executives need to demonstrate their support by sponsoring and mentoring high potential women and employees from other under-represented groups.
- ✓ Set goals. To achieve diversity, even at the highest levels, there must be reasonable but aggressive goals on changing the demographics, e.g. at least 30 percent of succession slates are diverse.
- ✓ Dedicate roles and responsibilities. Hold someone responsible for achieving succession planning goals.
- ✓ Establish clear criteria for advancement. Define and communicate the criteria, process and expectations for upward mobility. Review them with candidates.
- ✓ Continually review and challenge assumptions of what a leader should look like and what skills and competencies are needed.
- ✓ Create diverse talent development plans. Monitor and measure progress, outcomes, and the time it takes to execute plans to ensure parity.
- ✓ Create roles that will provide necessary on-the-job experience to candidates ready for the next move.
- ✓ Ensure stretch assignments are properly supported, for example, access to informal and formal mentorship and coaching.



Strategy: Develop the internal pipeline

Leveraging existing HR information and data analytics can generate important insights about the workforce and help identify high-potential women and employees of color as leadership candidates.

Developing the internal pipeline is not solely about the talent process. Workplace programs and efforts such as work-life integration and pay equity are also important factors to consider in strategies to develop the pipeline of talent in the industry. Consider that workplace flexibility and fair pay are two frequently cited reasons employees join and stay with a company.

Opportunities for individual coaching, affinity-based leadership development, executive sponsorship, and mentoring are also essential components of the leadership development continuum - particularly for women and diverse employees who may lack access to training and advancement options. Stretch assignments are also effective interventions to develop new skills and perspectives, and including diverse high-potential employees in networking events with company and industry leaders is another strategy to build competencies and forge new relationships.





Strategy: Executive sponsorship

- > Sponsorship is focused on advancement and predicated on power.
- A recent <u>Harvard Business Review</u> article describes sponsorship as active support by someone appropriately placed in the organization who has significant influence on decision-making processes or structures and who is advocating for, protecting, and fighting for the career advancement of an individual.
- At its core, sponsorship is about trust. The sponsor must trust that the protégé will do a good job and make the most of the opportunities opened up to them. Likewise, a protégé must trust that sponsors have his or her best interests and career goals in mind when suggesting particular opportunities.
- > Sponsors are able to identify weak spots in job performance and help find remedies, expand career vision, elevate ambition and advocate vigorously for specific promotions.
- > Successful sponsorship creates and builds reputational capital for the protégé and the sponsor. By selecting a protégé who goes on to make a greater impact in and for the organization, the sponsor enhances his or her own reputational capital as a discerning leader invested in talent sustainability and a powerful contributor to organizations' success and bottom line.



Sponsorship opportunities are effective but still out of reach for many women

According to a <u>study</u> conducted by **Working Mother Research Institute**, 40 percent of multicultural women who reported having sponsors received a promotion compared to 29 percent of multicultural women who did not have a sponsor.

Additionally, 78 percent of multicultural women with sponsors reported they have received a pay increase compared to 60 percent of multicultural women who did not have a sponsor. In the study, women who reported having mentors or sponsors were far more satisfied with their employers because they feel like they are being invested in, enabling them to stay with the company longer.

Although sponsorship strategies have been recognized as key to developing the talent pipeline of next generation leaders, only 39 percent of companies participating in the **Diversity Best Practices 2017 Inclusion Index** reported having a sponsorship program. For those companies that do offer sponsorship opportunities, participation of women and minorities is low. Less than five percent of employees participating in a sponsorships are women, three percent are Black, five percent are Hispanic, and 12 percent are Asian.





Solution: Provide mentoring

Mentoring is a proven method for training and development. But where it often falls short is providing an equal mentoring experience for employees of different backgrounds. Women and minorities have difficulty in finding mentors of the same race or gender because of underrepresentation in the upper levels of management. For people whose differences may not be visible (LGBTQ people, people with disabilities, veterans), finding a mentor who "gets" them is even more difficult.

A national study by <u>Harvard Business review</u> found that mentoring programs on average boost the representation of Black, Hispanic, and Asian women by nine percent, and Hispanic and Asian men by 24 percent. Involving managers as mentors involves them in the diversity initiative and helps address issues related to bias. While white employees are more likely to find mentors on their own, women and minorities often need assistance through more formal mechanisms. The study found that while white male managers and executives weren't comfortable reaching out to women and minorities as a potential mentor, most engage fully when the opportunity is presented to them.

In the **DBP 2017 Inclusion Index**, an impressive 76 percent of companies offer formal mentoring opportunities; 91 percent offer informal mentoring opportunities. However, a closer look at the stats is less impressive. Only 15 percent of employees who participated in formal mentoring programs were women.

And although 44 percent employees participating in formal mentoring are minorities, participation is not equitably spread. Only nine percent of employees in formal mentoring programs are black, 11 percent Hispanic, and 24 percent Asian.



Solution: Tap into ERGs/BRGs for next generation leaders

Employee resource groups and business resource group (ERGs/BRG) leaders play an important role in connecting the workforce, engaging employees, consumers, and communities, and carrying out complex and far-reaching D&I initiatives. They also represent an important, often untapped, source of diverse talent already working in a leadership capacity in the company.

Many ERG/BRG leaders hold a cross-functional leadership role in the company, and are simultaneously responsible for engaging employees to volunteer and participate in D&I related work and influencing company decision makers to sponsor projects and commit resources. In that capacity, they routinely leverage knowledge, promote networking, and engage employees and business stakeholders in productive dialogue and problem-solving. ERG/BRG leaders also have strong leadership skills sets, including strategic planning and influencing without authority, as well as experience meeting goals and managing budgets.

Business leaders need to recognize this important talent asset. The ERG/BRG leadership role should be viewed as an essential business role in the company, and as such, be directly tied to meaningful opportunities for advancement and career development.

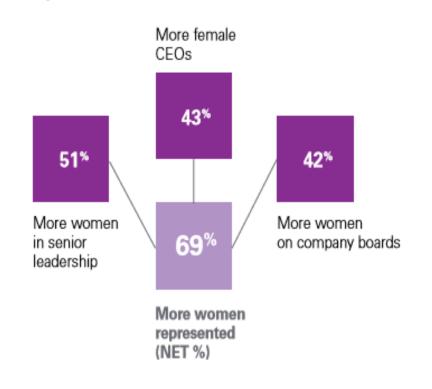
In the 2017 Diversity Best Practices Inclusion Index, 85 percent of companies provide learning and development training for ERG/BRG leaders and consider ERG/BRG leadership positions in employee performance reviews. However, only 30 percent of companies participating in the DBP Index consider ERG/BRG leaders as a talent pipeline in succession planning.



Strategy: Training and development targeted to women

Training and development skills needed to help move more women into leadership roles in the future	Working women 25-64
Leadership	57%
Confidence building	56%
Decision-making	48%
Networking	47%
Critical thinking	46%
People management	46%
Negotiating	43%
Team building	43%
Project management	38%
Articulating and sharing point of view	36%
Social interaction/collaboration	32%
Financial/budgeting	28%
Talent management	28%
Interviewing	23%

What working women believe is necessary to help move more women into leadership roles in the future



Source: KMPG Women's Leadership Study



10 steps to building the pipeline

Determine Current and Future Needs - The identification and analysis of critical roles is the first step in developing the pool of next generation leaders and critical talent.

Assess the Talent Inventory - Characterize the necessary skills and competencies needed for success in those roles.

Determine the Mix for Filling Gaps - Factors for determining the mix typically include the state of the labor market, the strength of the internal development infrastructure (programs and resources), and the cultural importance of hiring from within for critical roles.

Define the Pool of Internal Candidates - A valuable step in developing internal candidates for critical positions is to assign them to a specific talent pool.

Track Promotion and Turnover Rates - Lower-than-expected promotion rates may indicate that development programs need to be revisited and refined. Similarly, higher-than-expected turnover rates should drive changes in how the organization approaches building pipelines for critical positions.

Define the Pool of Existing External Candidates - Bearing in mind needed skills, competencies, and talent profiles, mine information on past candidates in the organization's candidate database to identify matches and assess the potential of external hires to fill critical roles.

Define and Execute Campaigns to Engage Candidates - Identify conferences, industry associations, and social networks that match the critical role profile. Also work with hiring managers and employees for relationship-building.

Assess and Refine Current Sourcing Strategies - Analyze sources that have been successful in the past to develop a targeted sourcing strategy for external candidates based on ideal-candidate profiles, needs, and historical trends

Implement and Monitor Sourcing Strategies - Seek out talent that can fill critical roles, and capture information about those people's knowledge, skills, and experience in addition to contact information for ongoing communications

Track the Overall Size and Quality of Internal and External Pools - Use the talent pool database to track internal critical role candidates as well as external candidates.

Source: Oracle



Snapshot: Emerging hiring trends

Low skill to high skill: Many employers facing a growing skills gap are focusing on developing their own pipeline of talent. A 2016 study by CareerBuilder found that 33 percent of businesses plan to hire low-skill workers and invest in training them for high-skill jobs.

Younger interns: In order to encourage the next generation to pursue STEM-related jobs and other in-demand positions, many employers are building relationships with younger students. The research shows that 25 percent of employers will hire high school students as interns over the next year.

Higher salaries: In order to retain and attract top talent, 83 percent of companies expect to increase compensation for existing employees, while 66 percent will offer higher starting salaries for new workers. Workers are gaining leverage.

Crossing borders: To help fill open jobs, employers are focusing attention outside the US workforce. Nearly 20 percent of study respondents will hire workers with H-1B visas in 2016 for specialized jobs.

Leadership demographics: Many employers plan to diversity their management teams in 2016. The research shows that 55 percent of businesses plan to hire or promote more women for management roles, with 53 percent planning to do the same for minority workers. In addition, 47 percent expect to promote workers under age 30 into management roles.

Source: CareerBuilder 17



Recruitment and hiring best practices

Benchmark. Objectively evaluate where the organization stands relative to competition, particularly in regard to attracting, advancing, and retaining women and diverse talent in management and leadership roles.

Monitor and use social media. Understand what employees are saying about work at the company. Take steps to address problems and negative perceptions. Leverage on-line forums to promote inclusive culture and work-life benefits.

Understand the talent pool. Require recruiting partners to provide data to support pipeline planning and managing for deficiencies. Require recruitment firms to produce diverse slates, and a rationale for lack of diversity. Consider withholding fees for non-compliance.

Build strong relationships with schools and associations. Start early – target high schools and colleges. Identify other underutilized talent resources, such as Job Corps or other publicly supported workforce development programs. Leverage ERGs/BRGs to identify, evaluate, and develop these partnerships.

Audit recruitment and hiring processes for discrimination and bias. Assess job descriptions and job posts to ensure non-discriminatory, neutral language. Evaluate and refine interview toolkits to provide candidate evaluation guidelines and clearly defined criteria. Train recruiters and hiring managers for unconscious bias. Ensure diverse interview teams.

Develop metrics. Measure hiring ratios, candidate ratios, and process Audit outcomes for gender, racial or age patterns and disparities. Evaluate and track advancement opportunities across employee groups.



Strategies for sourcing high-potential candidates

- Partner with non-profits organizations and associations to establish new sources for fellowships and scholarships that represent women and diverse communities.
- Enable employee resource groups (ERGs) and business resource groups (BRGs) to fund and collaborate with diverse student organizations.
- Leverage ERGs/BRG members to serve as mentors and career counselors for high school and postsecondary students.
- Advocate for public and private philanthropic programs to increase funding and underwrite advanced education and employment opportunities for diverse communities.
- Support national and local organizations that champion diverse healthcare executives through internships, leadership development and other programming.
- Encourage diverse executives to serve as board members and mentors in these programs.

- Support partnerships, mentoring and sponsorship programs focused on developing long-term relationships between senior healthcare managers and diverse candidates.
- Urge healthcare executives to become active at local and national advocacy levels and recognize their participation.
- Invite diverse workers and job candidates to networking events such as executive breakfasts, chapter meetings, roundtables and conferences, and gala dinners recognizing diversity.

Source: American Hospital Association and ACHE



Associations and Organizations Representing Women

American Business Women's Association

ABWA provides access to a diverse network of working women and women business owners. Job postings available: \$350 for 30 day single job post; \$975 for three pack of job posts for 30 days each, and \$1,495 for five pack of posts. Job posts average 314 views.

Anita Borg Institute for Women and Technology

The Institute's online community provides corporate partners access to women technologists in more than 50 countries. Partners are listed on ABI websites, in press releases, and on annual reports, and have the opportunity to submit a Partner Spotlight story for the Institute's homepage.

Association for Women in Science

AWIS helps corporations successfully integrate women into all levels of their workforce through professional development training and resources tailored specifically to help women in STEM succeed. As a corporate partner, companies have access to a professional network of women in STEM professions from around the country.

Corporate Women Directors International

CWDI promotes increased participation of women in corporate boards internationally. Maintains global network of women directors. Hosts roundtables on best practices related to building board diversity.

Lean In

Nonprofit organization established by Facebook COO Sheryl Sandberg. The organization's online community has nearly 300,000 members, with more than 10,000 Lean In Circles in 50 countries. Lean In has 900 corporate partners representing 20 industries. Becoming a partner is free and provides companies with access to best practice information and networking opportunities.

iRelaunch

Return to work association with more than 25,000 members. Has national and international reach. Corporate partners can advertise job positions and promote their brand and commitment to diversity and inclusion.



Resource: National Association for Female Executives

The National Association for Female Executives (NAFE) is a division of Working Mother Media. NAFE is one of the country's largest associations for women professionals and business owners, providing resources through education, networking and public advocacy to empower its members to achieve both career and personal success.

NAFE creates an annual index of the top companies, ranked and recognized for their retention and promotion of female employees at all levels of the organization. Click on the links below to view the companies on the 2016 and 2017 lists.

https://www.workingmother.com/2016-nafe-top-companies-for-executive-women-0 https://www.workingmother.com/2017-nafe-top-companies-for-executive-women

For information about becoming a member of NAFE or participating in the organization's programs and events, visit nafe.com.



Get started: Establish the development framework

- Actively engage potential leaders. Identify and invest in high-performing women with the capacity and inclination to lead, and give them the skills, training, and confidence to do so.
- Treat leadership as a tangible skill. Clarify the most valued and respected attributes of leaders in the organization— strategic thinking, for example—and provide training opportunities and confidence building for women who wish to hone their skills.
- Establish relationships and networks. Actively connect junior-level employees with female senior leader mentors/ sponsors and create networking opportunities regardless of level.
- Enhance the visibility of role models. Highlight female senior leaders.
- Chart the path to leadership. Articulate clear steps for career development, starting with employees in their twenties or earliest stages of their careers.
- Combine "soft" and "hard" rewards. Reinforce and validate women's performance and confidence with clear and consistent personal feedback, together with the more conventional rewards of raises and promotions.

Source: KMPG Women's Leadership Study



Final thoughts...

Create new opportunities. Think differently about how to create new opportunities for women who aspire to lead. One possibility: rather than wait for a man to step down from the company's board of directors in order to add a woman, increase the total number of board seats to accommodate a new female director.

Encourage mentors and sponsorships. Facilitate opportunities for women to find mentors and sponsors to help them develop their skills and build their career paths. Mentors can help employees think about their career growth, while sponsors can actually help make it happen.

Provide a network of support. Create advisory boards and women run network groups to enhance career opportunities for women and drive local and national initiatives that support, advance, retain and reward women, including activities focused on mentoring, networking, relationship building, leadership and skills development.

Measure progress. Track diversity related performance indicators, such as talent acquisition, attrition, career progression, and leadership and account team composition. This information can help senior leaders set goals that will move high-performing women forward. Business leaders can adapt metrics to their business units, location or function.

Invest in the future. Millennials represent the most educated generation of women in history. They are very socially conscious and consider a company's purpose and commitment to corporate citizenship as top priorities. Connecting with this generation of talented women requires understanding their values, communicating the company's purpose, and engaging them in the company's social mission.

Inspire others to aim high. Share successes. Broadcast recognition and awards the company has received related to the advancement of women and the success the company has had advancing women to senior positions and providing meaningful opportunities for personal and professional development.

Source: KMPG Women's Leadership Study



What some companies are doing...



Case: Ernst & Young

E&Y has made a concerted effort to advance women in the organization, and as a result of those efforts, the number of women in top executive management positions has increased by more than 20 percent. The company has intentionally engaged men in women's advancement by opening up more dialogue between men and women on the local business unit level via Inclusiveness Steering Committees, encouraging candid discussions about critical issues and experiences, and establishing mentoring and sponsorship initiatives, and networks. The company's **Professional Women's Network** fosters the exchange of knowledge and experiences through learning, as well as internal and market-facing networking events, and provides exposure and leadership opportunities to women at all levels. Issues On My Mind® is an example of a program the company's New York Tri-State Professional Women's Network hosts with senior women executives to facilitate idea sharing on topics ranging from healthcare delivery to financial strategy. Other Professional Networks (such as EY AccessAbilitiesTM Network, Unity Network, Black Professional Network, Latino Professional Network, Pan Asian Professional Network, Today's Families, and Veterans Network) provide additional opportunities for leadership development and networking for women. **Career Watch** focuses on the development of the company's partner/principal pipeline by providing high potential women with access to key experiences and opportunities that help them fully develop their potential. Career Watch committees, comprised of local leadership, help get high-performing women senior managers and experienced managers assigned to specific clients, key sales opportunities and other office leadership roles, and make sure the women receive candid performance feedback and career advice. The company also supports a formal program that pairs high-performing partners and principals with an executive coach, as well as executives who serve as mentors.



Case: Texas Instruments

Texas instruments has successfully launched a women's leadership program focused on providing women and women of color training and skills development to prepare them for C-suite and executive level roles. A central objective of the program is to provide participants with P&L experience and exposure at the executive level. The Women in P&L Roles Initiative brings the 14 percent of leaders who fit that description (and those in the pipeline) into close contact with senior executives and board members, who help them move further into the C-suite. The company's Make It Personal speaker sessions—facilitated by its nationwide women's network—cover a wide variety of personal and professional topics that are germane to working women, from financial matters and career decisions to eldercare and work life balance. The Coffee Talks series is carried out by female executives sharing their wisdom with junior women at campuses across the country. The company's commitment to the advancement of women starts at the top: 50 percent of direct reports to the CEO and 42 percent of board members are women.

The company is committed to work-life balance. New mothers are offered eight weeks of fully paid time off following the birth of their child, and the company provides back up childcare. Flexible work arrangements are also an important factor in attracting and retaining women in the workforce. Fifty-eight percent of employees telecommute and 21 percent work on a compressed work schedule.



Case: Essilor

Essilor employs more than 10,000 people throughout North America. The company's recently formed Inclusion and Diversity (I&D) program collected employee data by visiting optical labs, meeting with customers, and engaging key stakeholders to gain valuable insights into the corporate culture. The results were used to establish baseline metrics, and create an inclusion mindset that was more holistic. To oversee the effort, a Diversity Steering Committee (DSC) comprised of 10 directors and vice presidents was established with the goal of building a more diverse workforce and developing demographic targets for women and people of color. Members of the company's IDEA Steering Committee went to three diversity conferences — National Black MBA, Prospanica, and National Sales Network. The steering committee enlisted the support of business leaders to provide funding for the conferences and speak on panels. Participation in the events was focused on three objectives: 1) expose leaders to diverse talent, 2) tell Essilor's story, and 3) recruit talent. The company's business resource groups are also involved in the effort to develop a diverse pipeline, including the Women's Network which is led by executive women interested in developing development opportunities for aspirational women. The company has increased training opportunities for employees, created a mentoring program to fast-track people of color and women with high potential; and has established mechanisms for advancing experienced people of color to positions at the executive level.



Case: ADP

ADP's Cultivate Your Career program is focused on advancing women of color. To that end, the company sponsored approximately 45 high potential women of color across multiple disciplines to participate in the Black Enterprise Women of Power Summit, which brings women from all over the world to gain access to and learn from industry leaders about how to optimize their potential for professional advancement. The women participate in interactive workshops and sessions that examine corporate trends, leadership and management skills, and small business issues. As a follow up to the Summit, ADP provides the women quarterly development opportunities on topics including executive presence and business acumen. The company's Multicultural Leadership Development program offers high potential women of color the opportunity to participate in a one-year leadership seminar. The company also conducts regular reviews of the talent pipeline, including mobility analyses, succession planning, associate engagement surveys and talent acquisition practices. Based on findings, strategies are deployed to identify diverse slates for executive positions and establish diversity goals for women and minorities in executive leadership. The company also developed metrics to track advancement of women and minorities and established accountability scorecards by business area. Outcomes of the program include a five-point improvement in the representation of both women and minorities in executive roles and increased engagement for women and minorities.



Case: EcoLab

<u>EcoLab's</u> Leadership Development Exchange (LDE) is a six-month mentoring program that connects high potential employees with senior leaders at the firm's corporate headquarters. The program started in E3, Ecolab's women's employee resource group, and has been adopted by the Global Talent and Organizational Development team. LDE is open to all Ecolab associates (women and men) around the globe, however, the sessions are all held in person and the travel can be challenging for some participants. For this reason, the E3 ERG also offers two local options, One-to-One Mentoring and Mentoring Circles, available at an increasing number of the 14 E3 local chapters located throughout the globe.

The 12- month One-to-One Mentoring program pairs mentees with internal senior leaders at least two organizational levels above the mentees, and is completely customized to meet the individual goals of the mentee. Mentoring Circles is also a 12-month program, which pairs a diverse group of mentees with a set of two different 'power mentors' each quarter. There are four groups of power mentors who are experts on specific topics. Mentees learn about the topic during the first month of the quarter, gaining direct experience from the mentors during the second month, and finally reviewing what was learned and deciding how they will use that knowledge in practice during the third month. The cycle repeats for the following quarter. Now in its third year, the programs have doubled in size, with more than 250 participants in total and a significant increase in executive-level participation as mentors. The programs have improved engagement scores, increased career velocity, and resulted in a higher retention rate in participants compared with non-participants.



Case: Allstate

Allstate established its Enterprise Talent Management (ETM) talent share program to support the development and advancement of its internal employee pipeline. The program reduces the costs associated with hiring and onboarding an external candidate, enables growth opportunity and exposure to other parts of the business, and preserves the cumulative knowledge and maturity of the employee. When a position opens in any department across the company, it is openly posted and any employee in good standing can apply. If hired, the employee serves in the new role for six to nine months, providing an immersion experience that fast tracks new skills development. The employee's manager allows them to be 'loaned' for the duration of the assignment, but gets to keep them as a budget item. Once the assignment is complete, the employee returns to their original position. In the first two years of ETM, internal placement rates doubled. There's an added bonus for employees who participate in the talent share program in the company's inclusive diversity department: the company receives a new D&I champion that will go back to their department and make D&I a priority.



Case: KPMG

KPMG is committed to the advancement, development and empowerment of women. Supporting this commitment, in 2015 KPMG, in collaboration with the PGA of America, the LPGA, and NBC, hosted the first ever KPMG Women's PGA Championship, to elevate the game of women's golf, and the KPMG Women's Leadership Summit, to help advance the next generation of women leaders to senior leadership positions in business. Every year, accomplished women from around the country attend the Summit to participate in discussions about the advancement of women leaders in the workplace. In 2016, KPMG launched the third pillar of the initiative, the KPMG Future Leaders Program in partnership with Dr. Condoleezza Rice, focused on developing future generations of women leaders. Funded by proceeds from the KPMG Women's PGA Championship and the KPMG Women's Leadership Summit, the KPMG Future Leaders Program will "pay it forward" to future generations of women leaders by providing leadership training, college scholarships, participation in a leadership retreat, and mentoring opportunities to top high school senior female students from around the country. KPMG's Network of Women (KNOW) has been helping foster women's networking, mentoring, and leadership opportunity in nearly half of KPMG's offices. More than 8,500 partners and employees have attended KNOW-sponsored events. The KNOW network has recognized and celebrated the contributions and successes of female employees; increased networking opportunities for women; developed mentoring relationships; highlighted career and professional development opportunities; provided a forum for women and men to share experiences and support each other in personal and professional pursuits, and enhanced competitive position and client outreach for female employees.



Case: Sanofi

Sanofi's ELEVATE initiative was launched in 2012 as an accelerated, six-month development program to prepare high potential women in the organization for leadership roles. Participants are nominated based on the existing talent review process, with a target cohort size of 20-25 women. Women are identified from the senior director and AVP level, the natural feeder pool for the leadership level where Sanofi was seeing the largest gender gap. Participants represent all lines of business at Sanofi including STEM fields, commercial roles, staff roles, and manufacturing. Participants are split into small teams that work on projects outside their current business entity. Each team is assigned a senior-level sponsor and executive coach. Participants' managers are invited to participate in the coaching session to ensure they are invested and engaged in the process.

The six-month action-learning project provides a stretch experience for participants to develop senior-level leadership skillsets while identifying new growth opportunities and building new capabilities for Sanofi. Leadership competencies developed include: cross-functional collaboration, managing stakeholders, negotiation and exercising influence, navigating and influencing gender dynamics, communicating with vision and purpose, leading strategic change, and creating a culture of innovation and growth. Of the 85 women who have gone through the program, 60 percent of them have been promoted or have made developmental moves that expand their knowledge.



Case: Avanade

Avanade's Leadership Program for Women was intentionally designed to address seven hurdles women face as they ascend the leadership ranks: Recognized Confidence, Branding and Presence, Clarity, Networking, Making the Ask, Proving Value, and Bias. Thirty global manager-level leaders from six continents were selected to participate in the program based on performance reviews. The initiative was structured to provide focused learning and support over six months, bringing participants together for both in-person and virtual learning programs. The learning period consisted of a 360° assessment tool that evaluates the 11 competencies proven to accelerate leadership growth. The Assessment was administered before the kick-off session, and discussed in a webinar focused on interpreting the assessment results. A 2-1/2 day kick-off brought participants from 15 different countries together with executive sponsors and senior leaders, who set expectations for the program and shared their own leadership stories. Three virtual skill-building sessions followed, focused on: Networking, Powerful Storytelling, and Communicating Powerfully. Each session invited open dialogue and information exchange, allowing participants to develop a trusted network that would mentor and support them as they advance as leaders both during and after the program's completion. Each participant received three hours of **individual coaching** based on the 360° assessment results to help them understand their strengths and areas of opportunity as a leader. Simultaneously, they completed action learning projects. Each team identified a hurdle to their advancement and created an actionable plan for overcoming it together. This gave them additional opportunities for networking and relationship-building. The program concluded with a 1-1/2 day capstone program, which featured in-person presentations from each action learning team to executive leaders and sponsors.



Case: Loomis Sayles

Loomis Sayles established four programs designed to recruit, retain and advance female talent at the asset management firm. The 17-month Advancing Women in Leadership Program is an immersive learning experience which includes a 360° assessment, one-on-one coaching, practical skill building in both large- and small-group settings, and peer learning and exchange. The 360° tool evaluates competencies proven to accelerate leadership growth. Following the assessment, participants attended a four-day immersion program that brought together 600 women from major global organizations. The experience offered inspirational keynotes, targeted competency sessions and small-group learning to help leaders achieve transformational growth. In the months that followed, participants received feedback on their assessment results and one-on-one coaching sessions. This helped address individual growth areas and develop strategic action plans accordingly. Simultaneously, participants attended three skill-building workshops focused on developing competencies critical to realizing full leadership potential. The workshops employed hands-on exercises and practical tools designed to master critical areas, including how to achieve maximum impact as a leader, drive successful change, and effectively manage conflict. Participants continued to meet monthly for facilitated sessions to address the challenges facing women as they ascend into more senior-level roles.

Participants also launched formal efforts targeted at recruiting, developing and advancing women at Loomis while the initiative was in process and following its conclusion. One such example is the *Undergraduate Women's Investment Network* (UWIN), which is focused on female undergraduates at Bentley University. This effort has already engaged over 40 students in mentoring and internship opportunities. In addition, over half of the 281 women in the organization have joined a new women's network, which is focused on communication, knowledge sharing and community building. Initial meetings centered around establishing the group charter and creating a more connected culture capable of uncovering new opportunities that will help talent at the firm learn and grow. A new mentoring program also grew from the effort and has already resulted in 35 formal mentor/mentee relationships.



Conclusion

Women continue to be underrepresented in all levels of leadership across the US labor force. While some organizations have made strides and achieved parity, the majority of organizations still have a long way to go and are looking to add corporate goals focused on increasing the percentage of women leaders.

Research on the underrepresentation of women has uncovered a myriad of reasons for the gender imbalance in the C-suite, ranging from division of labor and job demands, to systemic bias and organizational culture, to limiting behavior on the part of women themselves. Each of these issues must be addressed to impact real change and foster progress toward achieving equity in the C-suite and leadership roles in the workforce.

Over the next ten years, 10,000 people will turn 65 every day. This trend has significant implications for movement and turnover in the executive ranks of many health care organizations, and provides a unique opportunity to change the industry's demographic profile and increase the number of women in leadership positions for the 21st century.