

4 Ways Companies Are Enhancing Gender Diversity

Could any of these initiatives work for your employer?



As of this year, the global labor force participation rate for women is nearly 27 percentage points lower than the rate for men, according to a recent International Labour Organization <u>report</u>.

Not all companies however, are blithely accepting that statistic.

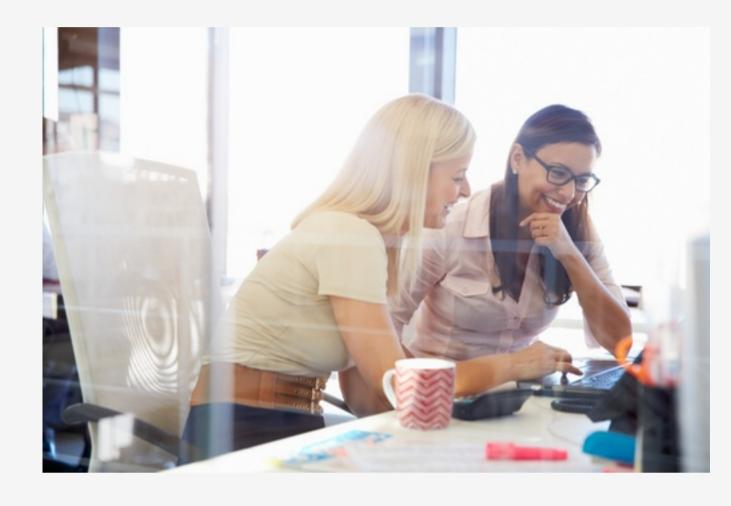
Despite the fact the women's labor force participation rate is not expected to change next year, a number of businesses are sponsoring innovative recruitment plans, internal initiatives and other efforts to address gender issues in the workplace.

If your organization is struggling to set or meet gender diversity goals, the following examples may provide some ideas and inspiration:

Working to Remove Pay Discrepancies

<u>Earlier this year</u>, cosmetics company L'Oréal received two gender equality awards from the Ethics & Boards Observatory and the Institut du Capitalisme Responsable (Institute for Responsible Capitalism). The awards were presented at a ceremony held as part of the inauguration for the Gender Diversity in Business Index, which will create an independent and objective annual measurement of gender equality in French SBF 120 stock market index companies' boards and executives.

The L'Oréal Group's long-standing commitment to addressing gender issues has included working with the French national institute for demographic studies to analyze pay gap issues since 2007. By 2015, the company's gender-based pay gap on a like-for-like basis was under 4 percent for management and non-existent for other employee categories.



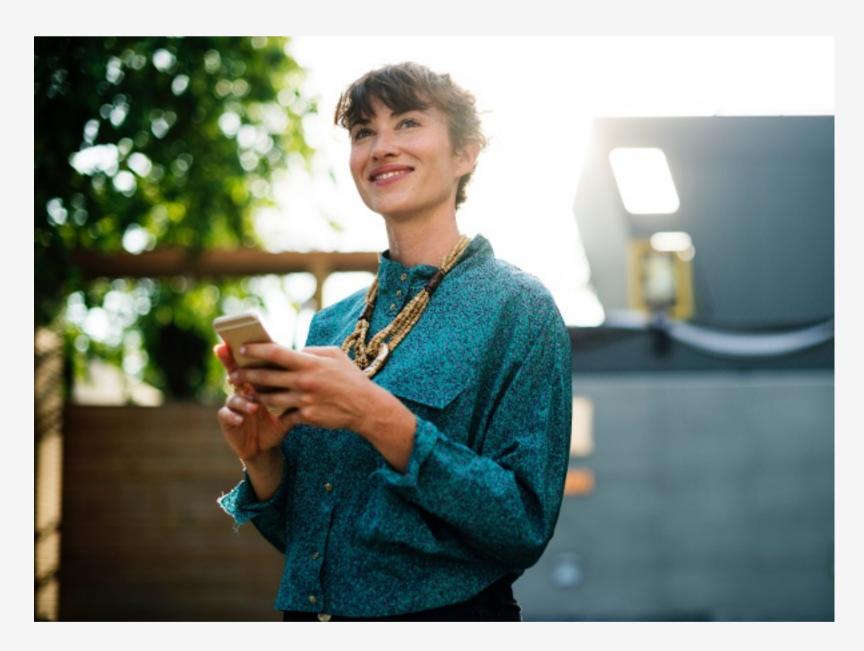
Increasing gender equality in the workplace through mentoring

EY's <u>multifaceted development initiatives</u> include the company's Professional Women's Network, which sponsors internal and market-facing networking events. Established professional networks provide leadership development opportunities for women within the company, and EY also has a program that pairs high-performing partners and principals with an executive coach and executive mentors.

Setting gender diversity targets

More than half of the attorneys international law firm Ashurst recruits to train globally are women — yet fewer than one in five of its partners is female. To increase gender equality, the law firm created an action plan that includes focusing on improving three gender issues for 2018: Aiming for 40 percent of the new partners promoted each year to be women; for women to hold 25 percent of the firm's senior management roles and for a quarter of its equity partners to be female.

The company — which earlier this year was named to The Times Top 50 Employers for Women 2017 list that acknowledges U.K. employers who have made gender equality in the workplace a key part of their business strategy — has already achieved impressive progress. As of May 2016, 33 percent of the newly promoted partners were women. More than 20 percent of management roles were occupied by women, and, in addition to having active women's networks in Australia, Asia, the U.S. and the U.K., women also comprised 16 percent of the equity partnership, an increase from 13 percent the year before.



Promoting gender diversity externally

Marriott International's Exchanges <u>supplier diversity program</u>, introduced in 1997, helps drive economic empowerment around the world by partnering with women-owned businesses. The company is an active corporate member of a number of multinational organizations that represent diverse and historically excluded suppliers, and from 2012 to 2016, Marriott <u>spent more than \$1 billion</u> with women-owned businesses globally.

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