

Who holds the keys to closing the gender parity gap?

We all do

HOW LONG UNTIL GENDER PARITY? PUT GENDER ON YOUR AGENDA.

YEARS MONTHS WEEKS DAYS HOURS MINUTES SECONDS

170 10 02 02 21 53 34

Let's speed up the clock #WomenFastForward



The better the question. The better the answer.
The better the world works.

The EY logo, consisting of the letters 'EY' in a bold, white, sans-serif font, with a yellow triangle pointing upwards to the right of the 'Y'.

Building a better
working world

Introduction

The latest *Global Gender Gap Report* from the World Economic forum found that the global workplace gender gap appears to be widening at an alarming rate. According to its data, the gap between men and women in terms of economic participation and opportunity is now larger than at any time since 2008. Even more worrying, it is estimated that this gap will not be closed for another 170 years – this is up from 117 years 12 months ago.

At EY, we recognize the opportunity presented by the economic empowerment of women and we will not wait 170 years for change. Gender parity is fundamental to our vision of building a better working world, and why we established our Women. Fast forward platform, through which we work with the UN Global Compact and UN Women to promote the importance of the Women's Empowerment Principles as a means of closing the gender gap in business.

To focus on changes needed at the global and local level, in 2015 we launched the Women³. The Power of Three forum as part of our Women. Fast forward platform. It brings together leaders from corporate, entrepreneurial and government organizations from across Europe, the Middle East, India and Africa (EMEIA) to find practical solutions and actions to accelerate gender parity.

The forum held a series of roundtables across EMEIA, before convening at a summit in Istanbul in November 2015. Together, we created a set of recommended actions on how corporate, entrepreneurial and government organizations could better leverage the skills of women throughout their entire career to close the global skills gap and support economic growth. In January 2016, we published at the World Economic forum these recommended actions in a white paper entitled, *Who holds the key to closing the skills gap?*

In 2016, we worked with forum participants, as well as other key stakeholders, to action the recommendations through a series of regional roundtables. We also collaborated on a year of consultations, debate and research in key G20 countries in association with independent policy institute, Chatham House, to help support the formation and efforts of the Women 20

(W20), the new G20 engagement group focused on gender equality and economic inclusiveness. That activity culminated in an International Policy forum in London in July 2016, which I chaired. The forum had the theme "Empowering Women for Economic Growth: the Smart Choice for the G20."

As a result, Chatham House published in September 2016 an action plan that provides a policy framework for gender-inclusive growth. It offers actionable policy recommendations for the countries of the G20 and supports the engagement of the W20 with the G20 chair and member states. We are delighted that the recommended actions proposed by our Women³. The Power of Three forum align and reinforce three of the main policy recommendations in the Chatham House action plan.


In this report, you will find out what EY Women. Fast forward platform has been doing to accelerate gender parity at a local level and gain specific insight into the activities of Women³. The Power of Three forum. I hope that what you learn will inspire you to take action in support of equality within your own organization. We cannot wait: the time for action is now.



Julie Linn Teigland

Regional Managing Partner – Germany, Switzerland and Austria, EY

Women. Fast forward Partner Sponsor, EMEIA, EY



What is the skills gap and why does it matter to women?

The global skills gap is the difference between the skills that employers around the world want in the workforce and the actual skills that the workforce has. This could be due to a lack of education, a lack of appropriate skills or a mismatch between the skills that the workforce has and the skills that it needs. The lack of skilled workers is already a major hindrance to growth in many markets, and the problem will become more severe in the near future. Estimates suggest that, by 2020, more than 60% of the new jobs created will require skills that less than 20% of the workforce possesses. Since women make up half of the world's population, and they actually outnumber men in both university attendance and graduation,¹ they can make a vital contribution to plugging the skills gap – but only if the right environment exists.

1. "Women More Educated Than Men But Still Paid Less," (accessed via <http://yaleglobal.yale.edu/content/women-more-educated-men-still-paid-less-men>, 6 March 2014).

Putting equality at the core of the G20 agenda: the work of Chatham House

As part of the work of its Gender and Growth Initiative, independent policy institute Chatham House is collaborating with the G20 countries and the rotating presidency of the G20 to raise awareness of gender issues and ensure that gender equality is firmly on the agenda for key G20 meetings, such as the finance ministers' meetings and the annual leaders' summit.

Chatham House, based in London, organized three International Policy forums on gender issues, with the most recent taking place in London in July 2016. More than 120 participants from around the world attended that forum, including representatives from the public and private sectors, academia, the media and activist organizations.

Based on the findings from the International Policy forum, Chatham House produced an action plan that can be taken forward by finance ministers, central bank governors and the G20 Sherpas.

It makes five principal policy suggestions:

- 1. Update the Global Partnership for Financial Inclusion,** with a particular focus on access to finance and bank facilities for women.
- 2. Give special attention to narrowing and removing the digital divide.** The G20 must ensure that women of different ages not only have access to effective digital skills training, but also have equal access to the internet.
- 3. Develop a comprehensive measurement of economic activity, including the contribution to GDP from unpaid domestic and care work.** The G20 should consider a more gender-weighted GDP measurement in order to get a more detailed – and fairer – measure of a country's output.
- 4. Pay special attention to policies that promote female entrepreneurship.** The G20 has not yet fully acknowledged the potential of entrepreneurship as another driver of growth.
- 5. Ensure a gender focus in G20 country action plans for structural reforms.** By focusing on specific actions in each country, based on their individual structures, explicit attention must be given to increasing the presence of women in the formal workforce, and to domestic labor laws.



Actions for change

As a founding sponsor of the Chatham House Gender and Growth Initiative EY participates in high-impact debates on the issue of gender equality. We are also taking practical steps to try to close the gender gap. While our Women³. The Power of Three forum, which brings together leaders from corporate, entrepreneurial and government organizations across EMEIA, is creating activism and change at a global and local level to support professional women to achieve gender parity, we are also active in other ways.

Our efforts are closely aligned to three of the five main policy recommendations in the Chatham House action plan. Key examples of our actions include:

- ▶ The EY World Entrepreneur Of The Year™ Program team hosted a Women in Leadership Summit . This summit explored the impact that digital disruption is having on business today and on women in the workplace of the future and the actions that need to be taken so that women's talent is harnessed to its full potential in the changing working environment. For more details please access. ey.com/womeninleadershipsummit
- ▶ EY Women. Fast forward platform is introducing a women and digital leadership portal on 8 March 2017. The portal will provide a space where women leaders from non-technological backgrounds can access the latest insight on digital disruption

and connect to each other to improve their digital leadership knowledge and skills. The content will include advice on using social media, focused content on new technologies and research on digital trends.

- ▶ EY Entrepreneurial Winning Women™ program supports high-potential female entrepreneurs to scale their businesses. It provides the selected entrepreneurs with business knowledge, one-to-one guidance, mentoring, networking opportunities and assistance with sourcing capital. In its ninth year, the program currently operates in more than 40 countries across Africa, Asia-Pacific, Brazil, the Commonwealth of Independent States, the European Union (EU), North America and Turkey.

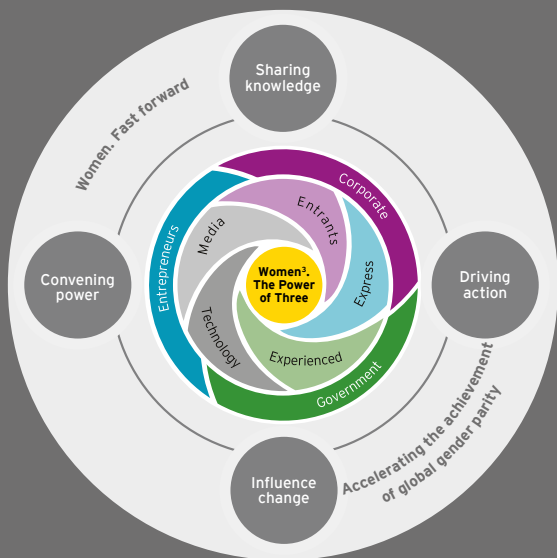
As a major buyer of goods and services, EY is committed to maintaining a diverse supplier base. It is also a founding member of WEConnect International, a non-profit organization that connects women-owned businesses with global and national corporates as well as government bodies.



Women³. The Power of Three forum – the next steps to action

Through the Women³. The Power of Three forum, EY is the driving force behind several actions that will both improve the ability of women to further their careers and reduce the barriers to women's advancement in the workplace.

Major changes, including cultural and policy ones, need to take place if we are to achieve our ambition of accelerating the pace of women's economic advancement and thereby closing the gender parity gap sooner than 170 years. We recognize that for this to happen, the private sector must work with the public sector and governments. So the forum and its regional roundtables are addressing local needs and requirements across Europe, the Middle East, India and Africa.



Some key actions that have been taken to address the recommendations include:

In **Germany**, our roundtable is developing an intergenerational hub and online platform that will bring professional women of all ages together to share best practice and skills. The aim is to equip women with the expertise they need to advance into more senior roles.

At our UK roundtable, we profiled the Geena Davis Inclusion Quotient (GD-IQ), a software tool that measures the amount of screen time women get compared with men. We also highlighted the need for advertising and media agencies to reflect more balanced approaches. Participants agreed to explore how marketing and advertising programs can be more balanced in how women are portrayed.

**
Washington DC,
US

Our **Italian** roundtable was held at the Annual Digital Summit in October 2016. Participants agreed to create a digital platform that focuses on incubating and nurturing female talent at all levels in the workplace as a means of promoting equal opportunities in Italy. Italian business incubator Digital Magics will host the platform, which will be developed with the support of EY and other roundtable participants.

Our MENA roundtable is collaborating with Inevert.com, a digital platform that allows start-ups to connect with large corporates, investors and mentors and access the advice, support and funding that they need to scale. Inevert.com could be a practical way of supporting female entrepreneurs in MENA.

Other proposed activities

In addition to the actions outlined above, we are also involved in a number of other activities that are still being designed:

► **Germany** – our roundtable suggested that companies, especially those that want to tender for government contracts, should be encouraged to adopt voluntary

supplier policies. Under these policies, they would commit to working with suppliers that meet KPIs for gender parity and diversity in general.

► **Africa** – Participants are building a program for aspiring directors of the community of the 30% Club, with a framework of mentoring, one-on-one coaching and instruction in various topics such as the roles of directors, corporate governance, etc.

Our **Norway** roundtable is connecting up-and-coming female leaders with more established female leaders through a pilot seminar and workshop program. The program aims to offer practical advice on topics such as self-awareness and building a career across borders.

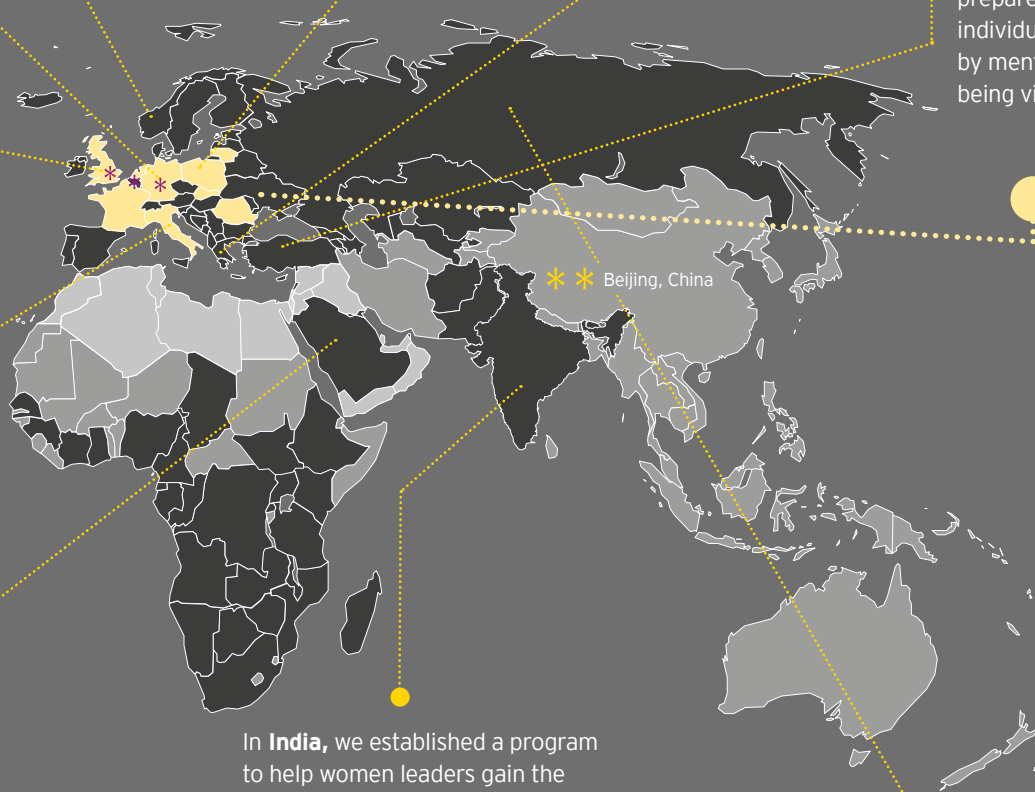
Our **Polish** roundtable has drawn up a list of female experts who would be available for news-based interviews and reports. It has circulated this list among the major media companies in Poland.

In **Greece**, our roundtable is supporting a small group of universities to become centers of career excellence. It is organizing a program of events – including lectures, roundtables and workshops – that will take place in universities in spring 2017. The events will cover topics such as critical thinking, leadership and relationship skills.

Role models are the focus of our **Turkish** roundtable, which is building a database of people from both genders who are prepared to act as role models. These individuals will support women's success by mentoring, speaking to the media and being visible at conferences and events.

EY launched the EU pilot of the EY Entrepreneurial Winning Women program (20 women entrepreneurs representing 17 businesses across nine countries with 500+ employees) focused on digital businesses because it recognizes that digital is changing business models and expanding the market opportunity for entrepreneurs. We expect the program to go from strength to strength. The countries that participate in the EU pilot are: France, Germany, Italy, Lithuania, Netherlands, Poland, Romania, Slovakia and the UK.

In **India**, we established a program to help women leaders gain the experience needed to become corporate directors. This full-day event is supported by ongoing dialogue and content through an online community.



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Other consultation sessions out of EMEIA (Europe, Middle East, India and Africa)

Washington DC, US
Beijing, China

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Consultation Sessions held in collaboration with Chatham House

Brussels, Belgium
Frankfurt, Germany
London, UK

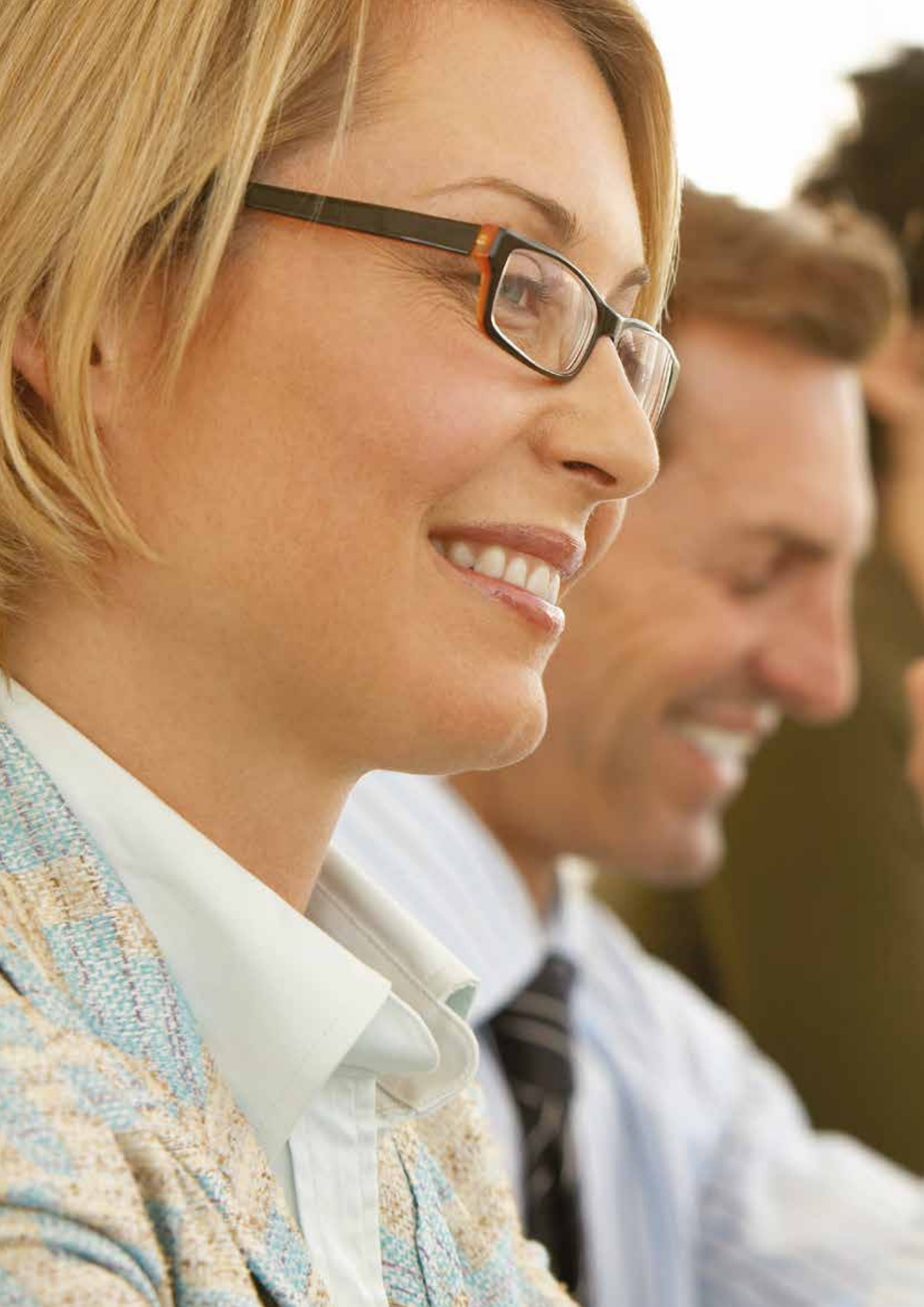
Our Russian roundtable organized a TED WomenTalks in collaboration with our Entrepreneurial Winning Women program. More than 100 women participated in the event.

As part of our broader Women. Fast forward program, we continue to advance key areas that we believe will amplify the above

1. EY Women in Industry communication program is raising awareness of women leaders in different industries and different markets around the world. It features reports on the progress that individual industries are making towards gender-diverse leadership as well as advice from women who hold advanced leadership positions.
2. For International Women's Day 2016, EY ran the Women. Fast forward Pledge for Parity campaign to accelerate change within EY. Everyone in the organization globally was invited to make his or her own pledge for parity. More than 72,000 people in 221 countries made their own pledge for parity; more than 160,000 tweets about Pledge for Parity resulted in more than 828 million impressions across social media.
3. *Accelerating the Path to Leadership for Women in Marketing and Media* is global research undertaken by EY in conjunction with social media platform LinkedIn. It identifies actions that companies and individuals can take to advance more women into positions of influence and leadership within advertising, marketing and the media. Designed to be a benchmark for the industry, the research was presented at AdWeek in New York in September 2016.

EY manages a broad set of projects and initiatives that support the UN's 17 Sustainable Development Goals (SDGs), which are important social, economic and environmental priorities for improving the world by 2030. EY supports financial inclusion, a key element of the SDG's, especially goal 5, which is focused on women, across the globe through work in specific locations.







Conclusion

EY is excited to be continuing our collaboration with Chatham House in 2017. As Germany hosts the presidency of the G20, we want to progress the work that has been done to date on the *Gender and Growth Initiative: Putting Gender Equality on the G20 Agenda*.

We look forward to working with the official W20 organizers Verband deutscher Unternehmerinnen (VdU) and Deutscher Frauenrat on advancing women in the workplace. We would like to see real momentum on the crucial actions proposed by Chatham House and are very committed to playing our part.

We invite you and your organizations to step up and join us on the journey. Let's not wait 170 years to achieve gender parity. The cost of the missed economic opportunity is simply too high.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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ED None

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