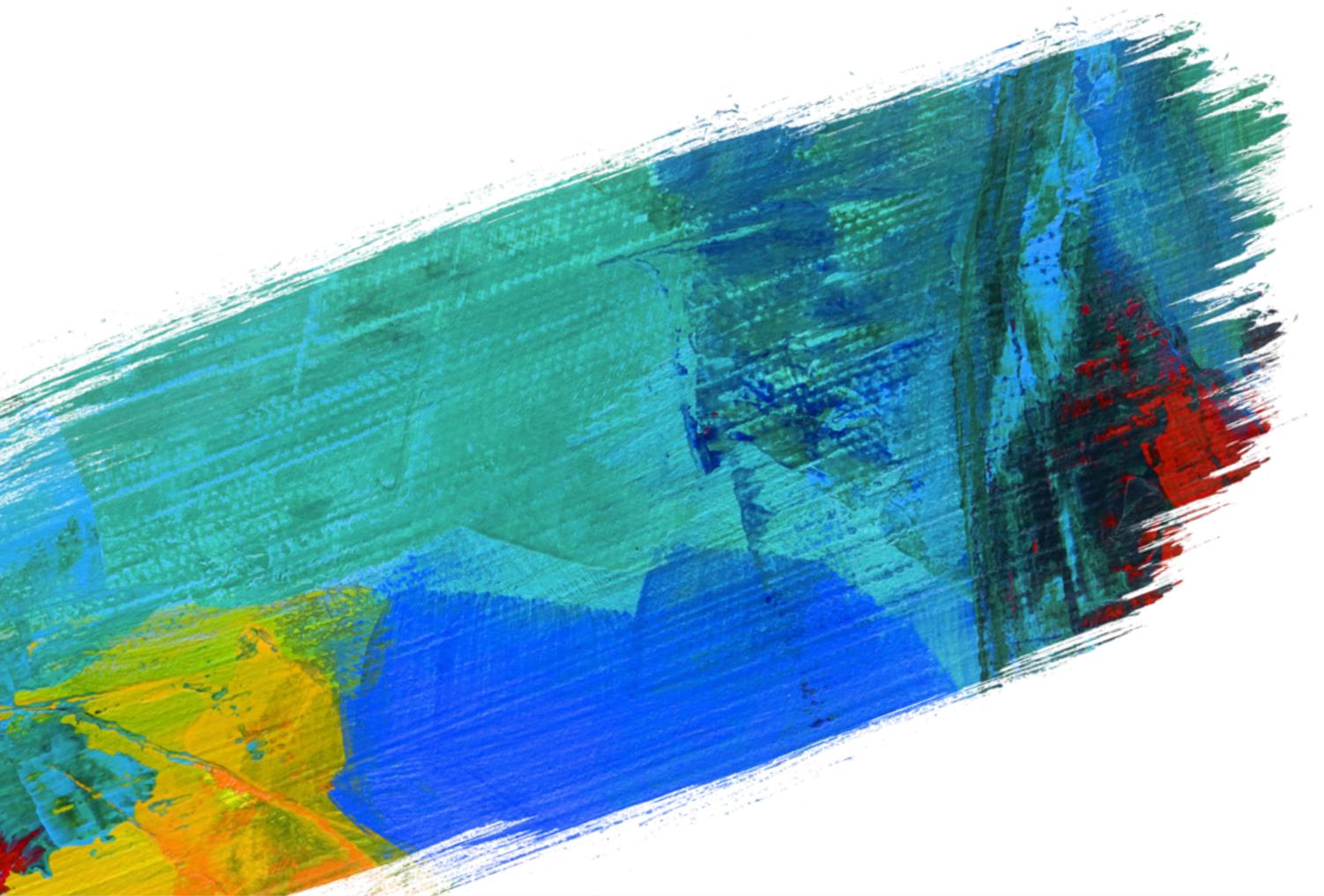


HEALTH WEALTH CAREER

ACCELERATING FOR IMPACT 2018 GENDER INFLECTION POINT

WHEN WOMEN THRIVE,
BUSINESSES AND SOCIETIES THRIVE



MAKE TOMORROW, TODAY



SEIZING THE MOMENT

Now four years into our *When Women Thrive, Businesses Thrive* research – we are at an inflection point. With the World Economic Forum’s annual *Global Gender Gap Report* showing a deterioration in women’s economic standing over the past several years, and the recent attention given the issue of gender parity – we have a choice – to either seize this opportunity or watch the potential for progress for women slip away.

In its report, published in late 2017, the Forum calculated that, at the current rate of change, it will take **217 years** to close the global economic gap between the genders – 47 years longer than projected in 2016 and 99 years longer than predicted in 2015.

We are back to where we were in 2008. Women are not expected to reach economic parity with men until 2234.¹ And this is before we have fully realized the impact of the Fourth Industrial Revolution, which will not only transform labor markets and displace jobs, but also will have a disproportionate impact on women.² Disappointingly, changing the trajectory for women has become even harder than it was when we began.

An additional challenge working against progress is our fractured world. The Forum’s *Global Risks Report 2017* ranks the increasing polarization of our societies among the year’s top five trends.³ The report put forward that, “rapid changes in attitudes in areas such as gender, sexual orientation, race, multiculturalism, environmental protection, and international cooperation have led many voters to feel left behind in their own countries. The resulting cultural schisms are testing social and political cohesion and may amplify many other risks if not resolved.” There is an urgent need for leaders and organizations to create a shared vision for the future, to overcome and heal these emerging fault lines.

THE #METOO MOMENT: A CRUCIAL INFLECTION POINT

Despite the sobering math, we find ourselves at a rare inflection point, navigating broad and potentially game-changing conversations about

how women are faring in the workplace and beyond. Everyone – from investors, shareholders, board members and leaders to employees and customers – is aligning on this issue and paying attention like never before.

The choice facing all of us is whether we are going to seize this opportunity or watch the potential for progress slip away. The reality is that things could go either way. If we get distracted – if we pay lip service to gender equality but fail to apply the true accelerators of progress in our own organizations – then we risk leaving this to the next generation to solve.

TAKING ADVANTAGE OF THIS MOMENT BY BUILDING ON WHAT WORKS

What gives us **great hope** for the future is our confidence that we know what truly moves the needle. Four years ago, we began the most comprehensive research of its kind to uncover the levers for advancing women at work. Since then, we have applied our findings to accelerate the progress of women at our own company and have seen powerful results. We have also had the privilege of working with disruptors at almost 200 leading-edge organizations across a range of industries, who are committed to change. By holistically applying all the elements of our model, these organizations have made sustained progress in areas ranging from engaging every level of their organization in the conversation, including their men, to closing the pay gap, enabling the upward progression of women, and increasing representation in senior leadership.



So what is this model for change? It is essentially the same one that we have been sharing since our first report – a formula for advancement that is uncomplicated but requires great focus and determination. To ensure that women thrive:



You need PROOF. Organizations **MUST** understand what is actually happening to their female talent. This is essential. As we have seen through our research and work with clients, simply acting on hypotheses or anecdotes won't advance women in a meaningful way. The good news is most organizations have abundant data about their workforce and a multitude of analytic tools and action methodologies that make it faster and easier than ever to analyze their data for critical insights and action.



You need leaders with PASSION and PERSONAL commitment. The PROOF must be coupled with courageous leadership for optimal impact. After all, the purpose of analytics is not simply to study a problem but to solve it – and this requires leaders at all levels of the organization ready and willing to act. This is the much bigger challenge for many organizations, because although analytical work can be accelerated with the right resources, the passion of your people can't. The fact that the conversation has suddenly grown so much louder makes this a promising moment to engage leaders and create alignment through the organization.



Then, based on proof and with the active support of passionate leaders:

You need PRACTICES and PROCESSES that work in concert to support women's careers and enable them to bring their whole selves to work. This includes diligent pay-equity processes, bias-free promotion and performance management processes, a broadening view of the competencies and experience required for different roles, and programs that acknowledge and support women's disproportionate responsibility for caretaking and their unique health and financial needs.



THE MISSING LINK: COORDINATION ACROSS PRACTICES, PROCESSES AND PEOPLE

Equally essential to these building blocks are **linking mechanisms** that connect the organization's efforts for maximum impact. Too often, these mechanisms are missing, even when considerable resources are devoted to various aspects of the problem. The HR team supporting Diversity & Inclusion may be sponsoring mentoring programs and business resource groups, while the Talent Management team is leading employee engagement surveys and evaluating high-potentials, and Legal and Compensation are conducting pay-equity analyses. But if no one is linking these efforts together to ensure that they are collectively delivering the desired results, the organization's effort will likely fall short of creating sustainable change.

REASONS FOR HOPE: SYSTEM ACCELERATORS

We've witnessed great progress in our own organization and dozens of others when the methodology and tools outlined here are applied with discipline and focus. In addition, a number of known **system accelerators** give us a growing sense of excitement and confidence about the future, both for women and for the organizations and societies they help power:

- Advances in big data combined with cutting-edge analytics, which are making it easier than ever for organizations to help women — and all employees — successfully navigate the future of jobs
- Committed and engaged leadership, from the board and investors through middle managers, with heightened interest in issues like talent development, pay equity and safe working conditions
- Innovations in change management, which are helping organizations achieve desired outcomes — not by changing people, but by identifying and implementing the drivers of new behaviors

PERSEVERANCE IS KEY

Making the changes necessary to advance gender equity in the organization takes commitment — and it takes time. When we began this work in our own organization and in others, we knew we were on a journey that would take years to show meaningful results. Although we are thrilled by the outcomes achieved by some, there is still a long way to go in order to truly help women thrive. So we must be visible and vocal about our impatience and we must persevere.

Although it is easy to get overwhelmed, distracted, or even discouraged, it's critical that we don't. You can advance women in your organization — and get the associated boost in growth, innovation, shareholder value and employee engagement and retention. But to do so, you must commit to the drivers proven to accelerate impact.

PATRICIA A. MILLIGAN

Founder of *When Women Thrive*, and Leader of Multinational Clients, Mercer

STRENGTHENING BOTH BUSINESS AND SOCIETY

Increased diversity is a business imperative proven to boost the bottom line. But it also has a significant social impact that is increasingly interconnected to its business impact. Fortune's Change the World List, introduced in recent years, reflects the fact that business leaders increasingly recognize that societal issues affect the long-term success of their companies.

To drive effectively on the gender agenda, organizations still need to articulate the reason why gender equity is important to their business. We are now entering a world where all organizations need to think about both their organizational purpose as well as profit.

Businesses are waking up to a new reality that they can — and need to — compete to change the world for good, as a core part of their identity and brand.

ABOUT THIS REPORT

This year's report is about guiding you to the system accelerators. Our core research about what actually accelerates the progress of women remains unchanged, in this year's report, we dive deeper into these drivers to share practical techniques and insights that are proven to help organizations accelerate the advancement of women most effectively.

SECTION 1

We illustrate how data and analytics can be used to help accelerate women's careers even in the face of job disruptions brought about by the Fourth Industrial Revolution.

SECTION 2

We present new data and insights around managing the health and wealth of employees in the context of gender differences. We share new findings and recommendations for helping women better manage their roles as caretakers and Chief Medical Officers for themselves and their families as well as improve their financial security.

SECTION 3

We discuss how organizations can successfully tackle the much more difficult problem of making change in the organization – and beyond.



We dive deep into these drivers to share practical techniques and insights that are proven to help organizations in accelerating the advancement of women most effectively.

SECTION 1

NAVIGATING THE FUTURE OF WORK: THE ROLE OF ANALYTICS

UPDATE ON THE STATE OF PAY EQUITY

We're pleased to see many leading organizations using data and advanced multivariate analyses in service of eliminating pay equity gaps that may exist. Several are going beyond compliance to pursue more sustainable progress. Specifically, they are taking an analytical approach to decompose the gaps to identify and measure root causes using methods such as the one outlined in another *When Women Thrive* report from last year ("*Global Gender Pay Equity – An Examination of Gaps Outside of the US*", Levine, Moldavskaya, Xiong, Doherty 2017).

WHAT'S NEXT?

The next tangible steps for organizations to take, discussed in depth in this section, are using data to:

1. Systematically examine and address inequities in promotion opportunities
2. Measure the potential workforce impact of emerging technologies including identifying roles at risk, and opportunities for redeployment or reskilling

GOING SLOW TO GO FAST

By making an investment in leveraging its own workforce data and advanced analytics, any organization can pinpoint career accelerators unique to its business and workforce and use the insights to help speed women's progress through the organization. Some organizations may still hesitate to invest the time and effort needed to conduct a deep or comprehensive analysis of its workforce, and to identify and measure root causes behind longer-term strategic issues. They may favor more "quick and dirty," reactive data checks to answer short-term, day-to-day questions. However, we see time and time again that organizations that make an investment in deep insights around the strategic issues – and persevere – consistently make greater, more meaningful and more measurable progress. They go slow to go fast.

Furthermore, as organizations have been stepping up to better support women in the workforce, they have tended to focus on pay equity, mentorship and accelerator programs, and parent leave and return-to-work programs. These are critical first steps, but insufficient to achieve gender parity. More attention on key issues on the horizon is required.

Given the threat to existing jobs and career pathways from technological disruption, analytics can help organizations accelerate the advancement of women by sizing the likely impact of technology and "re-calculating" career pathways so that talent can be optimally redeployed.

Every organization with a human resource information system (HRIS) has the ability to systematically analyze how its workforce has moved into, through and out of the organization over time. Doing so can help uncover root causes hindering women's progress that are unique to that organization. In addition to removing barriers and career chokepoints, advanced people analytics can pinpoint and quantify the accelerators of advancement unique to your organization, such as key roles and sequences of assignments that are gateways to the fast lane. Of course, data analytics is only the beginning – decision-making must also be grounded in and reflect the organization's specific business context and goals, as well as the changing circumstances in which an organization operates.

Specifically, data and advanced analytics are helping organizations strengthen the position of women by gaining deeper insight into how to:

1. Accelerate upward career advancement by identifying and measuring key drivers of success
2. Uncover alternate career pathways for positions at risk of disruption through technology
3. Identify reskilling opportunities

1. ACCELERATE UPWARD CAREER ADVANCEMENT BY IDENTIFYING AND MEASURING KEY DRIVERS OF SUCCESS

Analyzing workforce data and applying predictive modeling can help organizations answer questions such as:

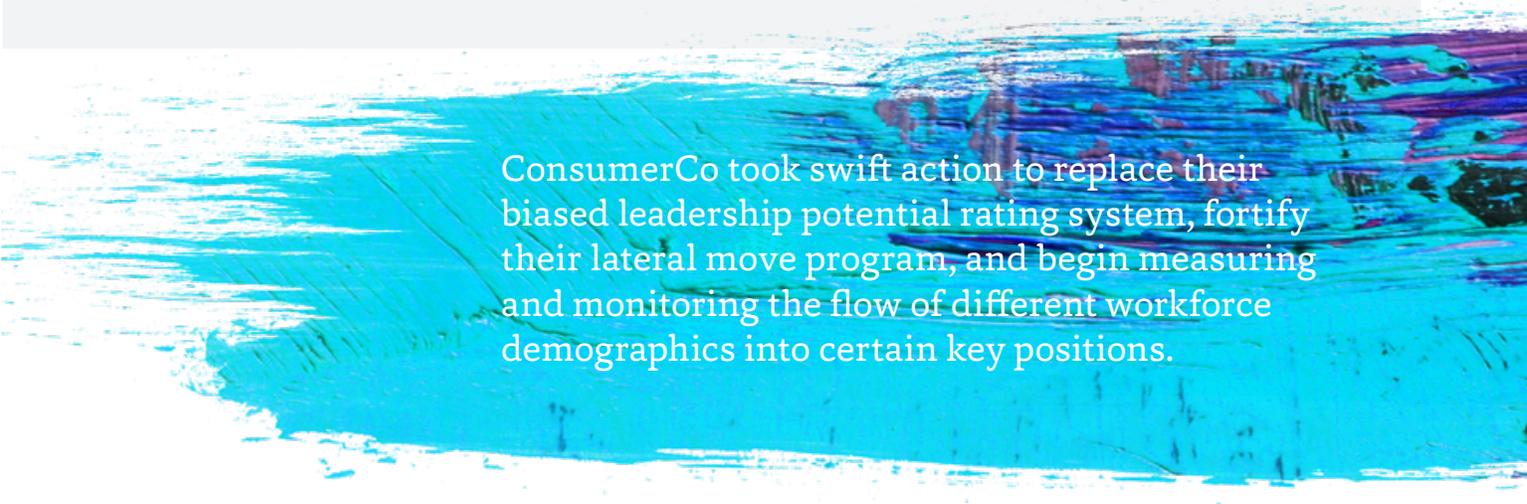
- What career experiences have higher developmental value, and by how much?
- Do women and key minority groups have equal access to those experiences?

The following case study illustrates how data and analytics can be used to uncover impediments to women's progress in the organization and identify where to focus potential solutions.

TECHNIQUE IN PRACTICE: CONSUMERCO CASE STUDY

By applying statistical modeling to ConsumerCo's workforce data, we discovered that **holding a team leader position** and **experiencing a lateral move** were among the top predictors of near-term upward advancement, unique to this workforce. Although the increase in probability of promotion for team leaders was similar for both men and women who had had these career experiences (all else equal), far fewer women had access to team leader roles in the first place. Additionally, our statistical models detected another factor working against the upward progression of women – there was a **bias in the performance management system, particularly when it came to rating "leadership potential"**. Although women tended to receive higher "potential" ratings, they were still disadvantaged relative to men when it came to promotion; and minority groups, were systematically receiving significantly lower ratings, which in turn impeded promotion. These blockages in the system prevented both women and minorities from progressing upwards more quickly.

Armed with these insights, ConsumerCo took swift action to replace this clearly problematic performance management and leadership evaluation system; fortify its talent development program, focusing on lateral moves; and begin measuring and monitoring the flow of different workforce demographics into identified key positions, such as the team leader role. Through these actions, ConsumerCo was able to double the percentage of women in director and above roles over five years in a sustainable way, with progress far exceeding its most optimistic projections.⁴



ConsumerCo took swift action to replace their biased leadership potential rating system, fortify their lateral move program, and begin measuring and monitoring the flow of different workforce demographics into certain key positions.

2. UNCOVERING ALTERNATE CAREER PATHWAYS FOR POSITIONS AT RISK OF DISRUPTION THROUGH TECHNOLOGY

Technology may be creating a problem for some talent, but it can also help us navigate to a solution for making progress on gender diversity with greater clarity and intelligence. Statistical and machine-learning-aided approaches to quantifying the similarity between roles can help uncover new career pathways for those whose jobs have been disrupted.

Technology is affecting the workforce by:

ELIMINATING JOBS

Examples: robots replacing assembly line workers; robo-advisors replacing human financial advisors; autonomous vehicles eliminating drivers; algorithms replacing repetitive work among knowledge workers

Possible actions: reskilling and internal mobility, outplacement, early retirement incentives

TRANSFORMING OR AUGMENTING JOBS

Examples: advances in digital imaging, sensors, and virtual reality transforming jobs from radiologist to service technician to manager

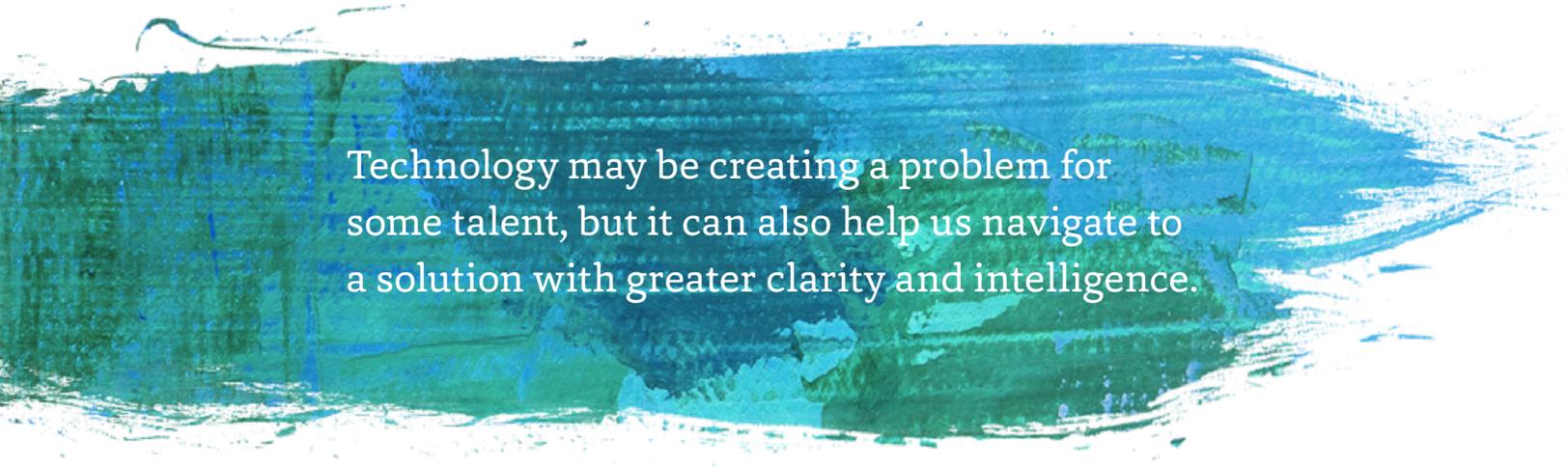
Possible actions: training and development, recruiting and hiring, educational support

CREATING JOBS

Examples: massive digital data requiring new data scientists, cybersecurity workers, new types of trainers and communicators

Possible actions: development, hiring, fitting new jobs to existing career pathways

In the face of this disruption, organizations can remain passive or take a proactive approach to understanding: 1) what portion of the workforce will be affected; 2) which of their best employees may be affected; and 3) how best to redeploy or reskill these individuals to retain them while also securing the workforce needed for the future. By harnessing and systematically analyzing their data, organizations can sail through some of the headwinds created by the Fourth Industrial Revolution with greater ease.



Technology may be creating a problem for some talent, but it can also help us navigate to a solution with greater clarity and intelligence.

The following case study highlights a couple of examples of how analytics can be used to help navigate and plan for the impact of technologies.

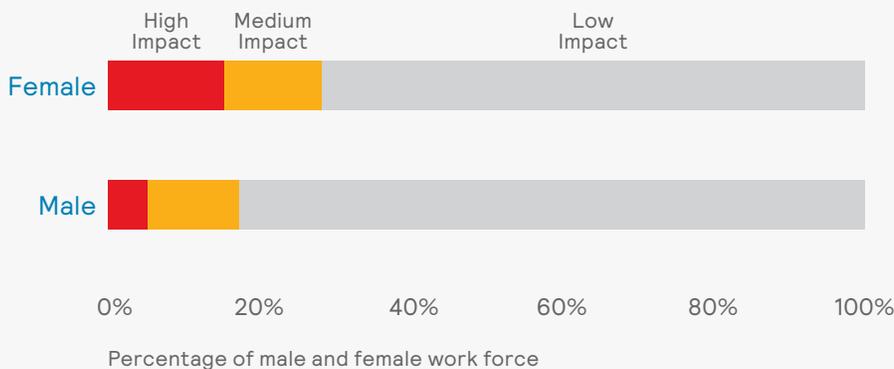
TECHNIQUE IN PRACTICE: TECHCO SALES ORGANIZATION ANALYSIS EXAMPLE

SIZING THE PROBLEM

TechCo is a global hardware company. Over 20% of its workforce is in sales, but women were only one-fifth of the sales workforce. Moreover, our analysis revealed that women in the sales business were three times more likely than men were to hold positions at risk of automation or computerization (15% of women versus 5% of men), such as administrative assistant and market intelligence workers. Female representation was thus likely to fall further – rather than grow – unless TechCo figured out how to reskill the individuals in jobs highly likely to change and how to move those whose positions would be eliminated into reasonably adjacent positions.

FIGURE 1. TECHCO: PERCENTAGE OF SALES BUSINESS IMPACTED BY TECHNOLOGY

The jobs of individuals in red or orange will either be eliminated or change significantly within the next 5 years.



Disguised client example. Source: clients' HRIS data combined with Oxford University's estimates of "computerizable" probabilities (Frey CB, Osborne MA, "The Future of Employment: How Susceptible Are Jobs to Computerisation?" September 2017). "High impact" is defined as greater than 67% probability that the job will be computerized; "medium" is between 33% and 67% probability.

Women in the Sales business were three times more likely than men to hold positions at risk of automation or computerization (15% of women vs. 5% of men), such as administrative assistants, or market intelligence workers.

UNCOVERING ALTERNATE CAREER PATHWAYS

By mapping the 700 positions in TechCo’s sales business to standard occupational codes and then analyzing those codes in light of external data that estimate the probability of automating those standard occupations, we were able to identify three key jobs at risk of being changed substantially or eliminated altogether:

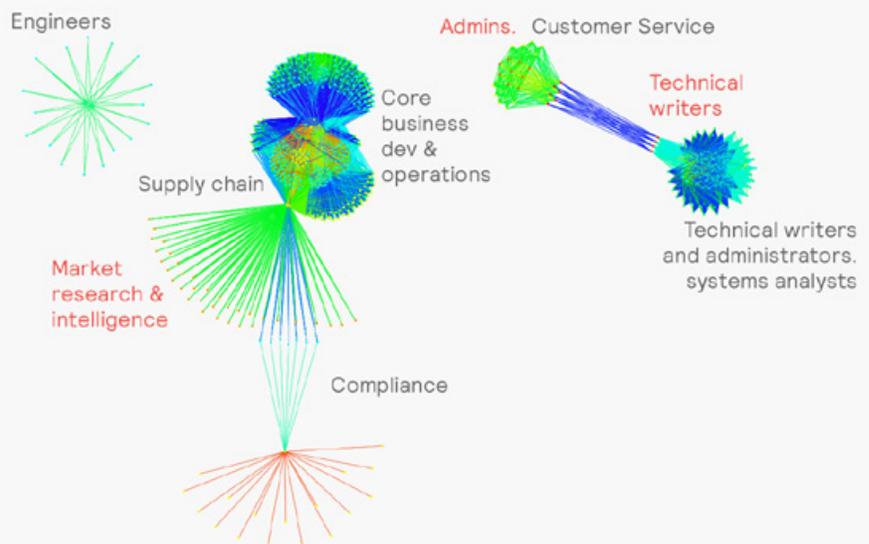
- Market research and intelligence workers
- Administrative assistants
- Technical writers

Then, by linking TechCo’s workforce dataset to the O*NET database (which quantifies the knowledge, skills, abilities, work context and styles required for different jobs) we were able to assess how similar jobs were to one another. This allowed for an exploration of pathways to alternate positions requiring similar capabilities as those at a higher risk of elimination.

FIGURE 2. TECHCO'S NETWORK OF ADJACENT POSITIONS

Each dot represents a job at TechCo's sales organization, which are linked by similarity in capabilities required.

Red/orange dots represent positions that have a high probability of being computerized or otherwise affected by technology. Blue dots represent positions at low risk of being automated. Jobs are linked if they are at the 95th percentile or higher in terms of similarity (i.e., any linked jobs have a good amount of similarity); the coloring of links indicates the degree to which the positions are similar (red = identical, blue = least similar).

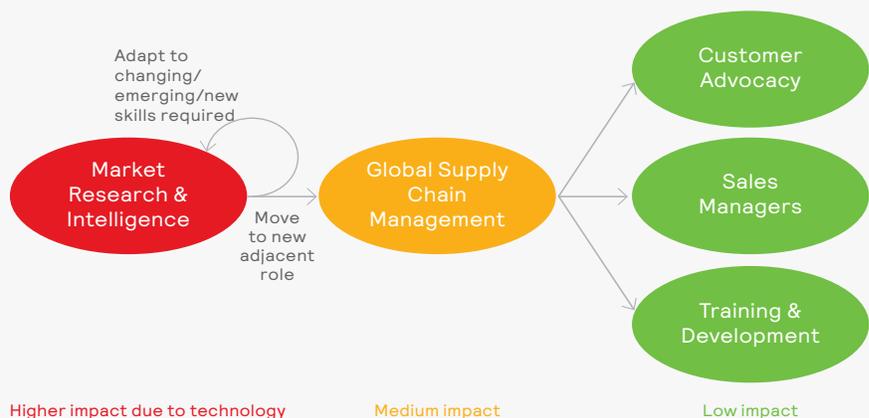


Closer examination of the adjacent-positions analysis revealed the potential pathways, based on job similarity. These analyses often reveal surprising degrees of transportability of skills across job families, which may sometimes run counter to conventional thinking. Here is one example:

FIGURE 3. TECHCO: MARKET RESEARCH & INTELLIGENCE JOB FAMILY

Medium to High Risk of Complication/Impact by Technology

30% Female



The following section reveals skills across these positions that overlap, and those that don't.

3. IDENTIFYING RESKILLING OPPORTUNITIES

Whether jobs are transformed or eliminated, learning agility and reskilling are requirements for the future. A data-driven approach can help organization quickly target likely skills gaps that need to be filled in order to effectively redeploy those whose jobs have been disrupted.

TECHNIQUE IN PRACTICE

In identifying the alternative career pathways described in the TechCo example on previous page, we quantified the capabilities required for each role across 20 broad dimensions. For the roles of Market Research and Intelligence, Global Supply Chain Manager and General Sales Manager, we identified six shared capabilities along with the potential gaps that might require reskilling. These are listed in the table below in descending order of the importance of a skill to the market research and intelligence role.

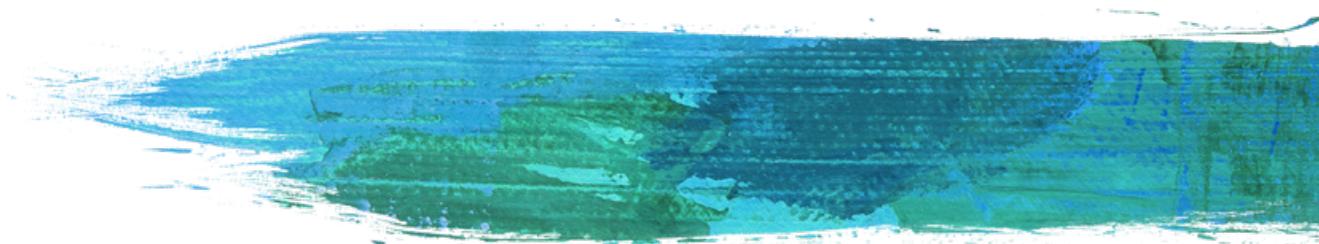
By comparing the importance of these capabilities across the career progression from Market Research and Intelligence to General Sales Manager, the organization can clearly identify the type of developmental support that will be required for individuals making these moves. This analysis also highlights the strengths likely to help an individual succeed, enabling managers to more effectively re-deploy displaced talent.

Starting from key capabilities required for Market Research Intelligence	Global Supply Chain Manager vs. Market Research Intelligence	General Sales Manager vs. Global Supply Chain Manager
Resource management	Needs more capability in this domain*	Requires less of this capability
Externally facing	Needs more capability in this domain*	Similar level of capability required*
Oral communication	Needs more capability in this domain*	Needs more capability in this domain*
Economics, accounting, operational analysis	Slightly more capability required**	Needs more capability in this domain*
Written communication	Slightly more capability required**	Slightly more capability required**
Creativity & knowledge of humanities	Similar level of capability required***	Needs more capability in this domain*

* Needs more: the capability domain is 7.5% or more important in the destination role than the origin

** Slightly more: the capability domain is 2%--7.5% more important in the destination role

*** Similar: the capability domain is up to 2% more or less important in the destination role

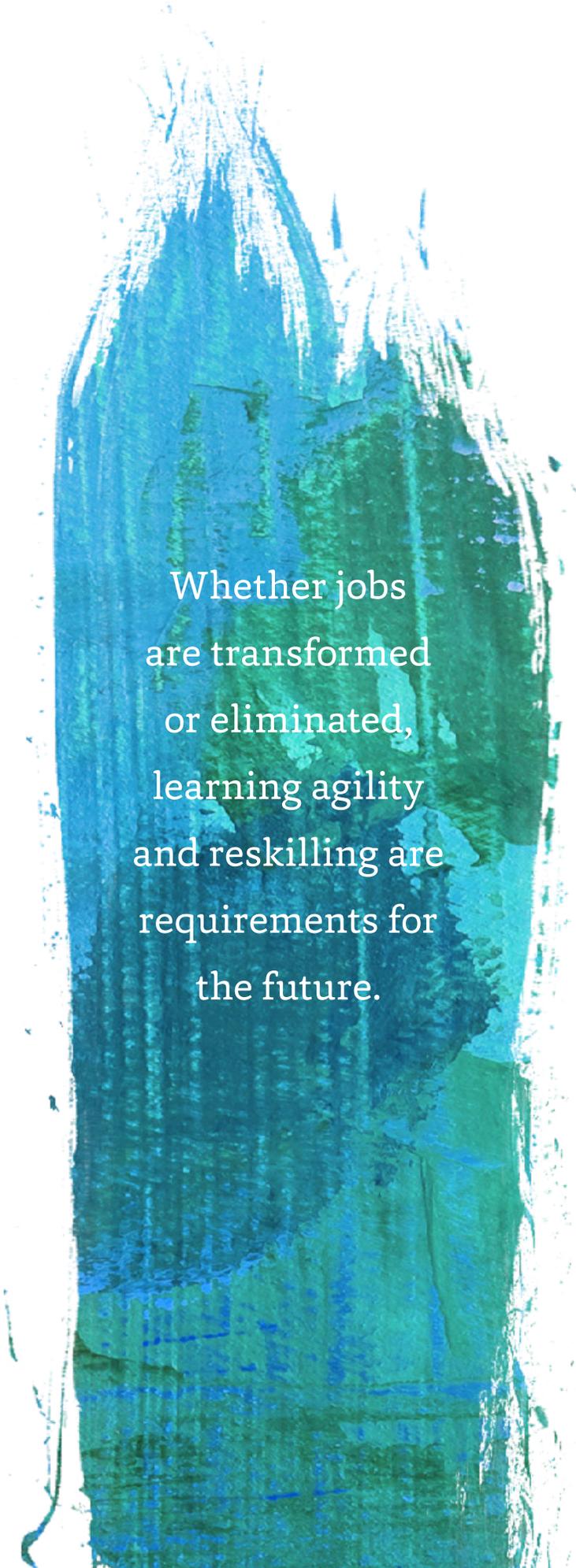


RECAP: WHAT ARE THE THREE THINGS ORGANIZATIONS SHOULD DO TO HARNESS THE POWER OF DATA & ANALYTICS FOR PROGRESS?

- 1. Start now:** Don't wait for "perfect" data about your employees. Work with what you have, work with experts as needed to navigate any gaps and size their impact, and formulate a plan for what's possible now versus what should be part of the future road map.
- 2. Focus on analyzing drivers of career advancement:** Use statistical modeling techniques to analyze promotions in order to identify, quantify and prioritize the root-cause drivers of advancement, including experiences that have a disproportionately higher developmental impact for employees. Ensure that women have equal access to these drivers, and benefit from them equally as men.
- 3. Prepare for redeployments or reskilling:** Adapt techniques such as the ones shared in this paper for TechCo, using data and analysis to size the potential impact of emerging technologies on the workforce and then systematically uncover pathways and options for redeploying and/or reskilling talent.

INDIVIDUALS AND EMPLOYERS BOTH HAVE A ROLE TO PLAY IN ENSURING LIFE-LONG LEARNING.

The jobs of tomorrow will require learning not only during formative years but also throughout life. The old model of "learn, work and retire" is being replaced by a much more fluid model of "learn, work, learn, grow, work, learn more, retire." It is the responsibility of individuals to seek out and take advantage of the educational and upskilling opportunities offered by their employers. But employers also have a role to play in setting up policies and programs that encourage this mindset and make it easy for employees to keep learning. Those who make this a part of their employment value proposition will gain a competitive advantage in the long run.



Whether jobs
are transformed
or eliminated,
learning agility
and reskilling are
requirements for
the future.

SECTION 2

ENABLING EMPLOYEES TO BRING THEIR WHOLE SELVES TO WORK: NEW INSIGHTS INTO HEALTH AND WEALTH

TECHNOLOGIES ARE POISED TO HELP WOMEN ADVANCE

Technology is disrupting women at work, but it can also help women advance. Many emerging technologies are making it easier for women and all employees to bring their whole selves to work — helping to support them not just in their role in the organization, but also in their roles as Chief Financial Officer and Chief Medical Officer for themselves and their families. For example, learning and development tools are increasingly available online, making it easier for women to take courses, connect with mentors or improve skills. Skills assessments and performance evaluations are also being augmented by apps that enable individuals to access continuous, high-quality feedback. In addition, new health apps are helping women with family planning and offering telemedicine support, while financial management apps are making it easier for women to get financial information and manage their finances.

When employees are able to bring their whole selves to work, organizations can harness the full potential of their people. This means catering holistically to employees needs around not only their career, but also their health and wealth.

Our ongoing *When Women Thrive, Businesses Thrive* research has found that women are better represented in organizations that view women's health as critical to developing and retaining women and that offer targeted programs, including gender-specific health education campaigns and parental leave.⁵ Likewise, we have found that organizations that offer innovative retirement and savings programs customized for different gender behaviors, attitudes and needs — such as differences in longevity and distinct investing strategies due to differences in knowledge, confidence and aversion to risk — have higher representation and advancement rates for women compared to those that do not.⁶ In addition, efforts to improve financial wellness can help mitigate the risk that productivity is being lost to time spent worrying about finances while at work.

However, our research also shows that less than 10% of organizations offer retirement, savings and education programs that are customized to allow for differences in the working patterns of men and women, or monitor savings ratios and investment choices by gender, except in the limited cases required by law.⁷ And few have incorporated health and wellness into their business values and strategic priorities.⁸ Even when employers do recognize the importance of health to productivity and develop programs to enhance employee health, they rarely target the unique health care needs of each gender.

By implementing programs that help women manage their unique health needs and caregiving responsibilities and get on a more sound financial footing, employers can both better leverage the female talent pool and boost productivity and engagement. Following are new insights into the unique challenges women face in the areas of health and wealth and ways in which employers can help them meet these challenges and thrive.

ARE WOMEN LEAVING YOUR ORGANIZATION BECAUSE OF A HOSTILE WORK ENVIRONMENT?

Over the past year, a growing number of women have spoken out against a culture of pervasive sexual harassment spanning the tech, entertainment, and media industries and the political establishment. Almost half of surveyed women say they have received an unwelcome sexual advance or other verbal or physical harassment of a sexual nature at work.⁹ Those who experience workplace sexual harassment suffer significant psychological, health- and job-related consequences.¹⁰ Even indirect exposure to sexual harassment has been shown to negatively impact the mental and physical wellbeing of colleagues and bystanders.¹¹ Employers clearly have a duty to ensure that the workplace is a safe environment. However, even when reporting procedures exist, women often choose to ‘vote with their feet’ and leave a hostile work environment, rather than escalate their case internally.¹²

Faced with these challenges, employers are encouraged to shift from reaction to prevention and to adopt a holistic approach in understanding gender discrimination (which includes not only sexual harassment, but also discriminatory hiring practices and unequal pay). A review of 74 current and historical harassment trainings found that videos are often outdated, ‘hollow exercises’ that don’t even define harassment as a form of discrimination.¹³ Moreover, trainings need to start from the top down.¹⁴ According to the US Equal Employment Opportunity Commission (EEOC)’s 2016 report on workplace harassment, “Much of the training done over the last 30 years has not worked as a prevention tool [and] even effective training cannot occur in a vacuum – it must be part of a holistic culture of non-harassment that starts at the top.”¹⁵ The EEOC guidelines on promoting effective culture change are summarized below:

- Training should be supported at the highest levels
- Training should be conducted and reinforced on a regular basis for all employees
- Training should be conducted by qualified, live, and interactive trainers
- Training should be routinely evaluated

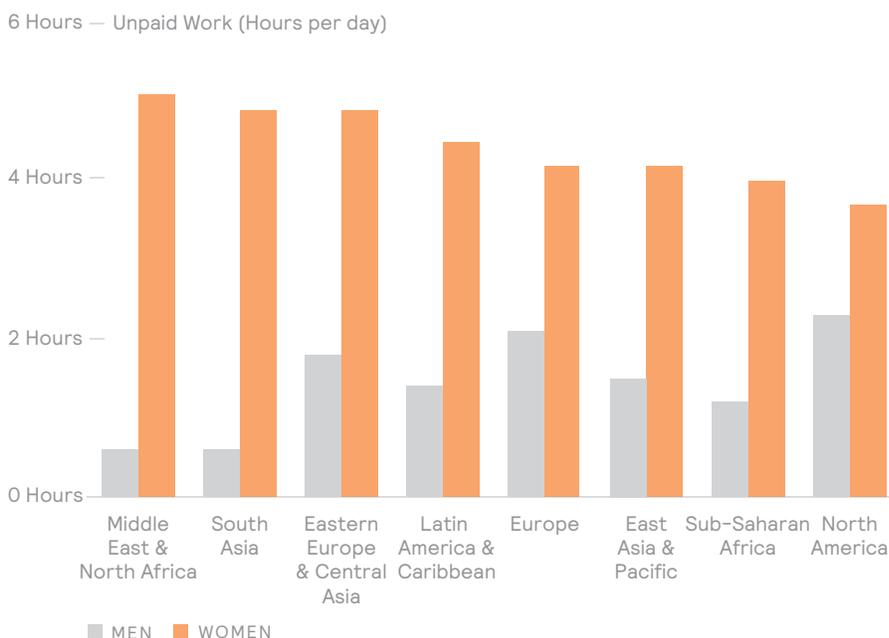
BRIDGING THE GENDER GAP IN HEALTHCARE DECISION-MAKING AND CARETAKING

Research confirms that, globally, women continue to be the main caretakers, taking on the lion’s share of caretaking and other unpaid work and making most healthcare decisions for themselves and their families.¹⁶ This is associated with a significant gender gap in terms of utilizing parental leave and other flexible work benefits. Women are also more likely than men to experience a range of health issues including depression, osteoporosis and disability.¹⁷ In addition, women face similar risks as men do for diseases such as cardiac illness or stroke, but there is increasing evidence of gender bias in treatment protocols leaving women more vulnerable to poor outcomes.¹⁸ Such imbalances are hurting women’s health and hindering women’s progress in the workplace.

WOMEN AS CARETAKERS:

Compelling research by multiple organizations reveal that women across geographies spend significantly more time on unpaid work than men – caring not just for their immediate families, but often for their extended families as well –leaving less time for them to focus on their own health (see Figure 4). Even within the millennial generation, women are significantly more likely than men to plan to take time out from work to care for others (see Figure 5).

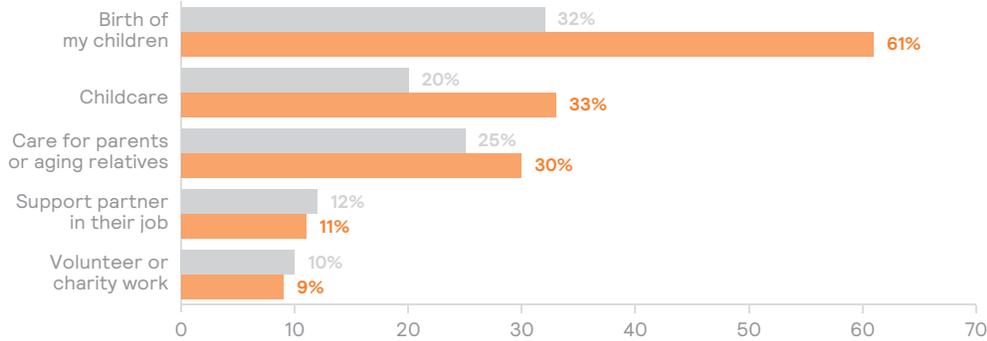
FIGURE 4. GLOBALLY, WOMEN SPEND MORE TIME ON UNPAID WORK THAN MEN DO



Source: OECD (2014), *Gender, Institutions and Development Database*

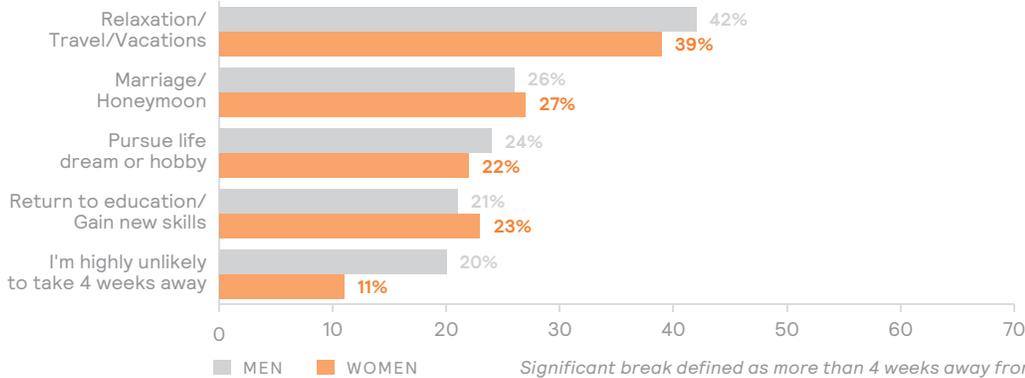
FIGURE 5. MILLENNIALS: REASONS FOR TAKING A BREAK FROM WORK

CARING OF OTHERS



Millennial women plan to take more time out of their careers to care for others,

CARING FOR MYSELF



while millennial men have different priorities that are more focused around themselves.

Significant break defined as more than 4 weeks away from work, in order to capture breaks longer than vacation periods.

WOMEN AS CHIEF MEDICAL OFFICER:

Women are also much more likely than men are to serve as the healthcare decision-maker or Chief Medical Officer, for themselves and their families. A multimarket survey of more than 9,000 respondents in Brazil, Germany, Japan, the UK and the US found that 94% of women make healthcare decisions for themselves, and 59% make healthcare decisions for others. Fully 94% of working mothers make healthcare decisions for people other than themselves.¹⁹

But women also report that they lack the time, knowledge and trust to take care of themselves as they know they should and of their families as they would like to. More than three-quarters of the women surveyed say they don't do what they should to stay healthy, with 78% of working mothers attributing that failure to a lack of time. Moreover, despite the overwhelming amount of information available today, women lack the knowledge to make good healthcare decisions for themselves and their

families, with only 38% of working mothers passing a health literacy quiz. Trust in providers and others in the healthcare system is also lacking, with only 65% of women saying they trust their physicians and only 22% that they trust their insurance provider.

WOMEN HAVE DIFFERENT HEALTHCARE NEEDS AND SPEND MORE ON HEALTHCARE SERVICES THAN MEN DO:

Women are more likely than men to experience living with disability, which is largely driven by musculoskeletal and neuropsychiatric disorders, including depression, anxiety and dementia.²⁰ Globally, women are more likely than men to be obese.²¹ Women also spend significantly more on healthcare than men; in the US, women spend 32% more per capita than men do,²² and across OECD countries women account for 56% of total health spending.²³ One contributing factor is that women's longer life span creates a higher risk of developing chronic diseases and comorbidities. Women across geographies also self-report poorer health than men do.²⁴

WHAT SHOULD EMPLOYERS DO?

ENGAGE AND SUPPORT WOMEN AS KEY HEALTHCARE DECISION-MAKERS:

By designing policies that acknowledge the disproportionate burden many female employees carry as their families' Chief Medical Officer, employers can gain a competitive edge in recruiting and retaining female talent. This should include evaluating and strengthening policies on flex time, reduced time, caregiving leave and flexible careers. Employers can also offer digital or onsite educational seminars to help support employees who are new parents or have become caretakers for their parents.

REVIEW DATA TO REFINE WOMEN'S HEALTH PROGRAMS AND BENEFITS:

Assessing demographics and health utilization data will help employers refine women's health programs and benefits so that they align with the organization's workforce needs and are responsive to women's unique health concerns. Offering curated, personalized communications targeted to women at different life stages can also help empower women to make better health decisions for themselves and their families.

FIGURE 6. MATERNITY LEAVE PROVIDED ABOVE THE STATUTORY MINIMUM (% OF COMPANIES)

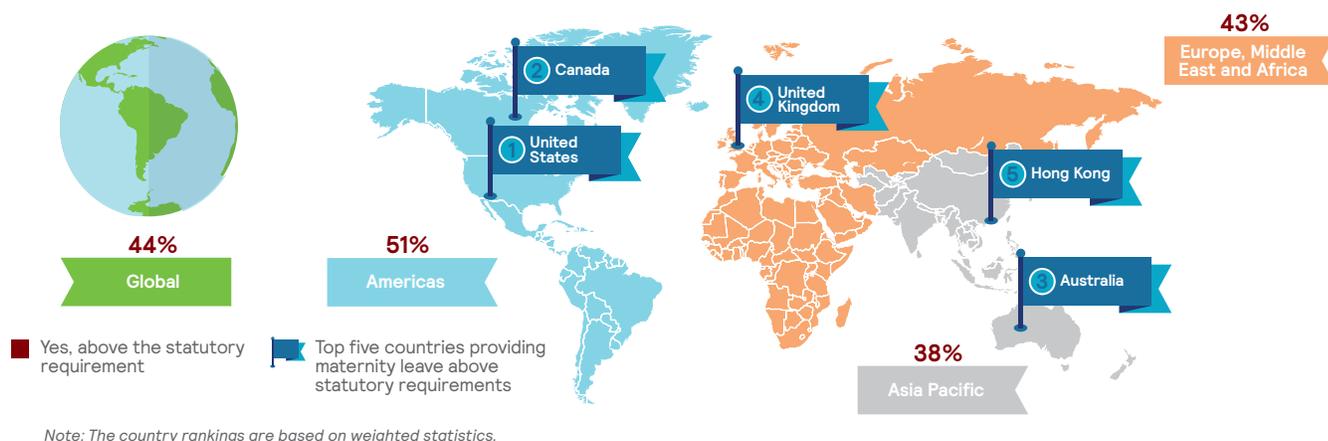
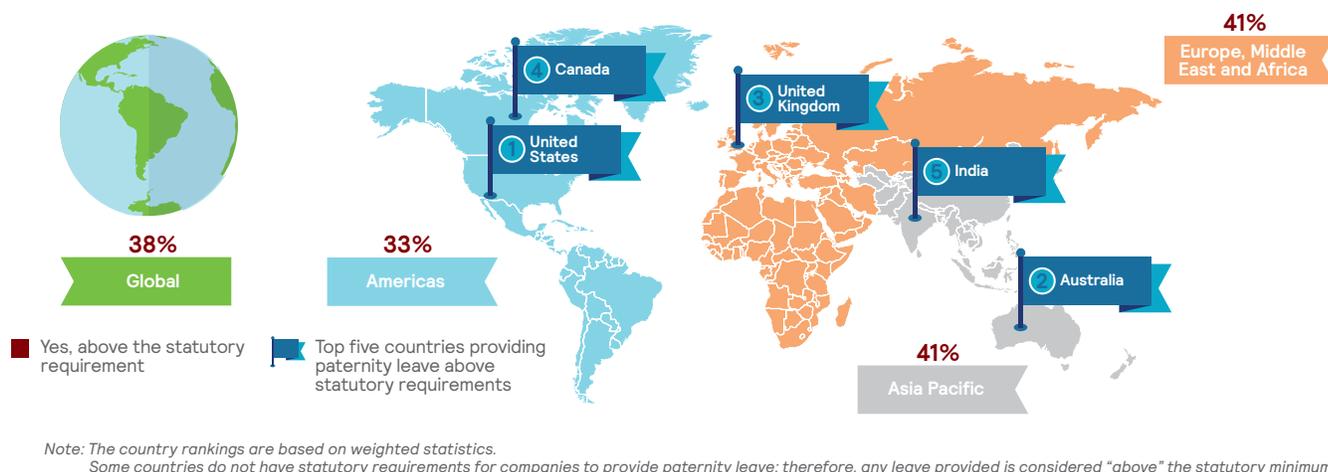


FIGURE 6. PATERNITY LEAVE PROVIDED ABOVE THE STATUTORY MINIMUM (% OF COMPANIES)



OFFER LEAVE ENTITLEMENTS TO FATHERS — AND ENCOURAGE THEM TO USE IT:

Giving fathers parental leave — and encouraging them to use it — leads to better labor-market outcomes for mothers, including higher wages and greater job satisfaction. For example, data from Sweden show an increase in a mother's salary of 6.7% for every additional month that the father stays on parental leave.²⁵ Leave for fathers also increases home-life satisfaction for men and is associated with better health outcomes for the child.²⁶ Unfortunately, though, our research indicates that although 44% of global companies offer maternity leave above the statutory minimum, only 38% offer paternity leave above the statutory minimum²⁷ (see Figures 6 and 7). In addition, Mercer's Global Parental Leave Report 2016 shows that less than 50% of fathers take advantage of available paternity leave benefits.²⁸ Employers can help raise awareness among men of available leave and flexible work programs.



HOW WILL FINANCING FOR WOMEN'S HEALTH BE IMPACTED AS NGO FUNDS ARE REDUCED IN EMERGING MARKETS?

The Millennium Development Goals (MDGs) that were adopted by the United Nations in 2000 set forth the first global goals for women's and children's health, calling for a two-thirds reduction in the mortality rate for children under age 5, a three-quarter reduction in the maternal mortality ratio, and universal access to reproductive health by 2015. Though there has been progress, none of the maternal and child health-related goals were met by the time the MDGs expired in 2015. Almost all (99%) of the 303,000 women who die annually from causes related to pregnancy and childbirth die in Low and Middle Income Countries (LMIC). Most of these deaths are preventable with access to appropriate health care, a skilled birth attendant, and the availability of emergency obstetric care.²⁹

This is even more pressing in countries where NGO funding is being lost or compromised. In emerging markets, countries rely on their World Bank country classification to determine the types and levels of support provided by many NGO agencies to fund their healthcare infrastructures. Each year, the World Bank releases updates for 215 country classifications, often resulting in “low income” countries graduating into “middle income” countries, which directly impacts the level of aid they can receive.³⁰ For example, the World Bank estimates that as Ethiopia graduates from a “middle income” to a “high income” country classification, it will lose access to hundreds of millions of dollars in annual health spending that was traditionally provided for NGO agencies.³¹ As NGO funding for women's health is phased out in emerging markets as a result of updated country classifications,³² it falls to multinational companies to recognize the value of global minimum standards and step in to fill the gap for access to family health and women's health programs.

It should be noted that high maternal mortality is not a problem isolated to LMICs or countries receiving financial assistance. The rate of maternal deaths in the United States jumped from 17.5 per 100,000 live births in 2000 to 26.4 per 100,000 live births in 2015. Texas recorded an even higher jump, from 18 maternal deaths per 100,000 live births in 2000 to more than 30 deaths per 100,000 live births in 2014.³³ These maternal mortality rates put the United States squarely in line with middle-income countries such as Chile, Mexico, and Turkey—clearly highlighting pregnancy- and childbirth-related maternal deaths as an area that would benefit from broader stakeholder investment.

OFFER LEAVE ENTITLEMENTS TO MOTHERS, TOO:

Data show that paid maternity leave drives labor-force participation. In OECD countries, for example, one extra week of paid maternity leave raises labor-force participation of women ages 20 to 34 an average of 0.6 to 0.75 percentage points.³⁴ Likewise, a Mercer study found that 84% of respondents with operations in the US offering maternity leave reported that less than 10% of their workers left the company after taking maternity leave.³⁵ And when Google increased paid leave to employees in the US to 18 weeks, the rate at which new mothers left the company fell by 50%.³⁶

EMPLOY NEW TECHNOLOGY TO HELP WOMEN OVERCOME LACK OF TIME, KNOWLEDGE AND TRUST:

Curated digital solutions can make it easier for employees to locate the right information and the right care at the right time to meet their needs. Some solutions that are trending in popularity include crowdsourcing for caretakers, telemedicine, family planning and infertility support.

ARE WOMEN LEAVING YOUR ORGANIZATION BECAUSE OF FAMILY PRESSURES?

A common misperception among leaders is that women 5-10 years out of college leave the organization for reasons that are distinct from the reasons that 30-something men leave — reasons that have much to do with the pressures of starting or caring for a family. Recent global research by ICEDR found that this just isn't so. Women, like men, are most likely to leave because of pay — and in fact are actually more likely to leave in pursuit of a higher paycheck than are men.³⁷

"Promoting access to affordable caregiving means more women in the workforce, unlocking \$28 trillion in global economy growth. And professionalizing caregiving is the key to creating good jobs in the fastest-growing industry and keeping pace with the world's exploding care needs. If we don't do both, we all lose!"

Sheila Lirio Marcelo, Founder, Chairwoman and CEO, *Care.com*

BRIDGING THE GENDER GAP IN FINANCIAL SECURITY

Recent Mercer research on the financial wellbeing of individuals confirms that there are stark imbalances between our need to save and our ability to do so, as well as a significant gap in the level of financial security experienced by women compared with men. Our research, released in a 2018 report entitled *Healthy, Wealthy and Work-Wise: The New Imperatives for Financial Security*,³⁸ is based on a survey of 7,000 individuals and 600 senior decisions makers from the private and public sectors across 12 countries.

Although the women we surveyed chose “security” as most important to achieving their expected quality of life in their later years, they are considerably less likely than their male counterparts are to feel financially secure. In fact, more than two-thirds (69%) of women say they do not feel financially secure, while 43% report that they would be unable to handle a short-term financial emergency (compared to only 33% of men).

Our research finds that women also lag men in several other areas affecting financial security and wellbeing:

WOMEN ARE MORE FINANCIALLY STRESSED THAN MEN, BOTH BY THEIR CURRENT AND FUTURE FINANCIAL SITUATIONS:

Fully 64% of women are stressed by their current financial situation, compared to 55% of men, while 35% of women are stressed that they are not saving enough for retirement, compared to 29% of men. In addition, our *Inside Employees' Minds: Women and Wealth* research,³⁹ based on insights gathered from more than 3,000 US employees, found that one in five women spend more than 20 hours per month worrying about money matters at work. Whereas men cited saving enough for retirement as their biggest financial worry, women were more concerned about keeping up with monthly expenses — a concern that makes it even more difficult for women to plan for the long term.

WOMEN ARE LESS PREPARED THAN MEN ARE FOR A LONGER RETIREMENT:

Though most women say they have made at least some plans for retirement income, only 64% say they have tried to calculate the amount they will need for a comfortable retirement (compared to 70% of men) and only 31% are confident that

they will be able to afford to live as long as they do (compared to 39% of men). Moreover, a lower percentage of women than men say they are currently investing in a retirement savings plan (60% versus 67% of men), while a higher percentage say they are not saving in a retirement plan at all because they are unemployed (26% versus 19% of men).⁴⁰

WOMEN ARE LESS CONFIDENT IN THEIR FINANCIAL KNOWLEDGE, LESS AWARE OF FINANCIAL EDUCATION PROGRAMS AND LESS LIKELY TO PARTICIPATE:

A major obstacle to financial security for women appears to be their own assessment of their financial knowledge. Regardless of the level of actual financial knowledge possessed, our research found that women were less likely than men to positively rate their level of financial knowledge. Moreover, this perceived lack of knowledge is associated with reduced engagement with financial planning resources and participation in financial education programs — putting women at an even greater disadvantage when it comes to improving their financial wellness.⁴¹

WOMEN FACE A PERFECT FINANCIAL STORM

The issue of gender pay inequality is widely recognized, but there are other significant differences between men and women that affect financial security and are underappreciated by both employers and policymakers.

WOMEN TAKE MORE BREAKS FROM THE WORKFORCE THAN MEN:

Women on average take more breaks from the workforce than men to act as caregivers for children or adult dependents. For example, a Pew Research Center survey of working parents in the US found that mothers were much more likely than fathers to report experiencing significant career interruptions in order to attend to their families' needs.⁴²

WOMEN ARE MORE RISK-AVERSE IN THEIR INVESTMENT BEHAVIORS:

Women are more risk-averse in their investment behaviors than are men, limiting the potential growth of their savings.⁴³ As employer provided defined benefit pension plans are eclipsed by defined contribution plans that put investment decisions in the hands of the individual, the ability of these savers to make sound investment decisions has become critical to their long-term financial wellbeing. Evidence also suggests that women are more likely to focus on near-term financial needs, given their immediate caretaker responsibilities, versus managing their long-term wealth.⁴⁴

RETIREMENT SAVINGS SYSTEMS NEED CREATIVE REDESIGNS TO OVERCOME GENDER DISADVANTAGES:

Long term retirement savings systems are not designed to help those who earn less or spend less time in the workforce. Most retirement products are designed for the 40-year-career man – they are not built to help those who earn

less or spend less time in the workforce – which includes a disproportionate number of women. When designing plans, companies make assumptions about the typical employee's work history and earnings – assumptions that are often based on the average male employee and may not represent the differing experiences and needs of the average woman. This can lead to a retirement savings gap that starts in the early career stages before being amplified through different life choices. Creative redesign of these systems are needed to help overcome gender-related detriments

WHAT CAN EMPLOYERS DO TO BRIDGE THE DIFFERENCES?

IMPLEMENT A PAY EQUITY PROCESS:

By analyzing the drivers of pay in the organization, employers can ensure that pay and people processes are fair, objective and focused on rewarding talent and skill. Research has shown that unconscious bias is a normal feature of being human but can lead to decisions about men and women and their careers that do not align with the organization's goal of rewarding for merit, skill and talent.

CONDUCT DIAGNOSTICS TO GAIN A BETTER UNDERSTANDING OF THE SAVINGS AND INVESTMENT BEHAVIORS OF MEN AND WOMEN IN THE ORGANIZATION AND WHAT FACTORS INFLUENCE THOSE PATTERNS:

The analysis of workforce data, potentially combined with targeted surveys, can help inform an employer strategy and road map to ensure that employees receive appropriate financial support. Using a data-driven approach will empower organizations to develop programs that appeal to their current workforce, and the fact that programs are thoughtfully differentiated will add to their brand and employment value proposition, contributing to positive gender representation outcomes.

DEPENDING ON THE FINDINGS FROM THE DIAGNOSTICS, EMPLOYERS MAY WANT TO:

- **Offer innovative retirement solutions that are geared toward women's unique financial circumstances:** This may include creating new default investment strategies more closely aligned with women's financial needs. It may also mean making adjustments to pension plans — such as how contributions are handled during prolonged periods of absence from the workforce — that could make a big difference to female employees.
- **Help women tackle short-term financial issues as well as retirement:** Designing female-focused financial wellness programs and women-only financial planning workshops that reflect their unique financial circumstances is important. Our research finds that short-term financial matters are more important to many female employees than retirement planning — and loom particularly large for those with low financial wellness. Benefits such as financial coaching, student loan refinancing, credit management, non-retirement savings vehicles and income protection can help employees manage their finances more holistically and alleviate the financial worry that undermines productivity.
- **Develop gender-specific, personalized, curated communications to point employees to the programs that best fit their personal situation:** Personalizing the message and using language that is more engaging can not only help women make investment decisions that produce higher long-term returns, but also make it more likely that women will take action.



More than two-thirds (69%) of women say they do not feel financially secure, while 43% report that they would be unable to handle a short-term financial emergency

SECTION 3

MAKING CHANGE FOR GOOD

Correcting gender imbalance in the organization has proven an intractable change problem. Organizations have been at this for years, yet are still decades away from realizing the full potential of the female workforce. So what do we actually need to do to accelerate the pace of change?

CULTURE CHANGE IS HARD

As our *When Women Thrive, Business Thrive* research has made clear, change doesn't happen unless business leaders understand the business imperative and begin to rely on data and analytics to get at the root causes of gender imbalance in their own organization.

These are the first critical steps. However, in order to be able to effectively act on these insights, organizations must also have a deep understanding of and sensitivity to the psychology of all the individuals involved. They also need committed role models with the passion and courage to lead change.

Helping women thrive means changing the behavior of all the individuals who make up the organization — in other words, changing the organizational culture. This is more difficult than many change management projects because:

MEN MATTER, AND NEED TO BE ENGAGED AS EQUAL PARTNERS:

Our research finds that organizations with men who actively support diversity and inclusion (D&I) have higher female representation than those organizations whose men are more disengaged — however only 38% of organizations said that men were engaged in D&I efforts.⁴⁵ Women and men alike need to partner closely, discuss their views candidly and collaborate openly.

MUCH OF THE BEHAVIOR IS UNCONSCIOUS, SO IS NOT RESPONSIVE TO TRAINING OR COMMUNICATION CAMPAIGNS:

Although conscious bias does play some role in persistent gender imbalances in organizations, unconscious beliefs and behaviors are far more prevalent — and far more difficult to address. In fact, traditional diversity training may actually impede diversity and inclusion (D&I) efforts by highlighting our differences while failing to offer strategies for overcoming unconscious biases.⁴⁶

UNDERLYING DIFFERENCES IN HOW WOMEN AND MEN VIEW THINGS LIKE UNCERTAINTY AND RESPOND TO PROCESSES ARE MISUNDERSTOOD, AND PERPETUATE GENDER IMBALANCES:

Research suggests that men and women may view the hiring process differently; for example, men may see it as being more influenced by relationships and advocacy, while women may see it as being more rigidly based on qualifications.⁴⁷ These differences matter when processes are designed for and reward certain traits and perceptions while undervaluing others — and they can lead to persistent gender imbalances that are not responsive to traditional D&I efforts. However, traits that might work against women in one situation such as hiring are not universally disadvantages for them. To make this more concrete by example, consider that there is a key strength that lies in the widely claimed confidence “gap” that's less commonly discussed: women in leadership positions are less likely to agree to a business deal until they're more certain of a positive outcome. This arguably misperceived “gap” actually contributes to greater success in business outcomes.

FEELINGS AND EMOTIONS CAN GET IN THE WAY:

It's important to candidly recognize the negative emotions that accompany any change — emotions that affect everyone involved. For example, men may see the effort to reach gender parity as a zero-sum game in which women win and men lose. They may fear a loss of status and privilege, but simultaneously feel discouraged from taking advantage of programs designed to promote work-life balance and level the playing field, such as flex time and family leave policies. At the same time, some women may be reluctant to take on stretch assignments or climb aggressively up the corporate ladder, fearing potential tradeoffs with other priorities, especially in the absence of adequate conversation with male counterparts on how to balance. Again, men matter and it is critical that leaders and organizations

are doing their part to open up productive communication lines across genders to **create a truly shared vision for progress.**

THE ANSWER IS NOT TO CHANGE PEOPLE

Changing people, given our complexity, is neither desirable nor feasible. Instead, the answer is to understand people and change processes and practices to meet people where they are. To achieve its change goal, an organization should:

1. **Identify desired outcomes:** The first step is to set measurable goals based on the business imperative and results of analysis about where women are getting hung up in their career progression. For example, the organization may decide it needs more women in profit and loss roles or wants to retain more women after they have children.
2. **Define behaviors necessary to get to desired outcomes:** The second step is to identify the behaviors that will lead to these outcomes. This may mean increasing the number of women who apply for certain roles, for example, or increasing the percentage of men who take advantage of parental leave.
3. **Identify and enable the drivers of those desired behaviors:** This final step requires understanding what underlies existing behavior and choosing the best means of driving the new behaviors. For example, if internal research reveals that, whereas men will apply for a new role with only 40% certainty that they will do well in it, women will not apply unless they are 80% certain, the organization may implement practices designed to get women to that 80% threshold more quickly, such as offering additional training or enhancing potential applicants' understanding of the role to make it easier to compare one's skillset with that required.

WHAT ARE THE DRIVERS OF CHANGE?

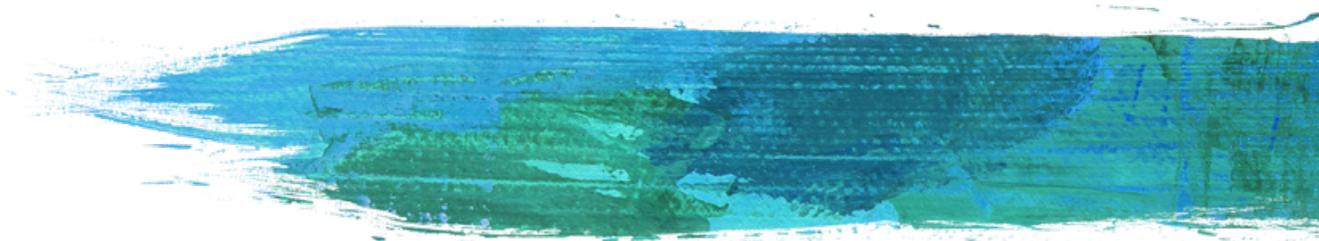
The solutions chosen will be specific to each organization based on its unique situation and goals, but will likely be drawn from the core drivers of gender equality that we have identified through this research. In particular, real change requires:

USING DATA AND ANALYSIS TO UNCOVER OPPORTUNITIES AND ADJUST FOR ANY BIASES IN THE ORGANIZATION'S PROCESSES:

Because of the reasons we have outlined, efforts to change behavior will fail if not supported by necessary changes in talent management processes. Biases baked into processes ranging from talent sourcing and promotion to performance and rewards will undermine any culture change efforts if not addressed. Organizations must use analytics to test for biases in their processes that are thwarting the progress of women in the organization and blunting their potential to contribute. Once these biases are uncovered, processes can then be redesigned to better support women's careers.

LEADERS AT ALL LEVELS WITH A BELIEF IN THE BUSINESS CASE AND THE COURAGE TO LEAD CHANGE:

As we have stressed before, one of the most important drivers of behavior change in the organization is the actions of its leaders. Our original *When Women Thrive, Businesses Thrive* research found that the active engagement of leaders as role models championing D&I programs was correlated with greater gender balance in the organization.



A MULTI-STAKEHOLDER APPROACH:

As with all fundamental talent issues, change is only possible through collaboration with the other stakeholders in the macro environment that affects female talent. Companies that are making progress are focused on more than their own organization and their own women – they are deeply involved in what goes on beyond the walls of the organization.

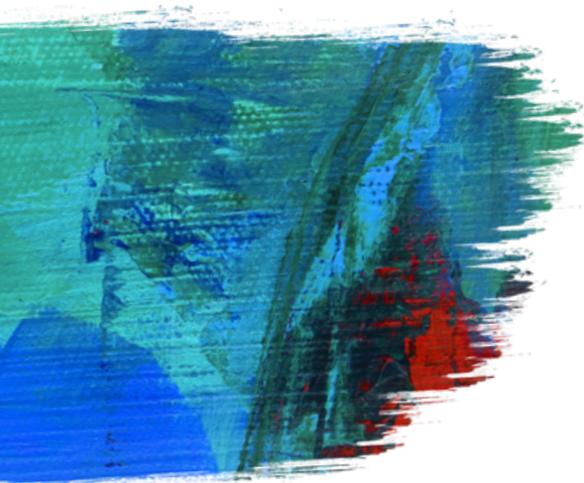
AVOIDING THE ECHO CHAMBER:

Women are the ones who are leading the conversation, in proportionally larger numbers than men in the diversity community, at events and on social media. Women counsel and coach each other and talk formally and informally about boundaries and barriers to progression. Be cautious of efforts that may perpetuate an echo chamber – men matter and must be part of the solution. This is not about men or women, it is about men *and* women **thriving together** in business and society.

ASSESSING THE LINKING MECHANISMS IN YOUR ORGANIZATION

Driving and sustaining change in your organization is possible - but only when efforts are linked for maximum impact. If the following efforts– among others meant to support progress – are not linked or aligned to one another, you are missing the opportunity to effectively drive change. They must work in concert with one another for sustainable impact:

- Advanced workforce analytics & strategy
 - Pay equity analyses and adjustment
 - Employee engagement survey
 - Business Resource Groups / Employee Resource Groups
 - Benefit program design
 - Promotion practices
 - Recruitment and hiring
 - Succession planning
 - High-potential and leadership development programs
 - Training
-



CONCLUSION

ACCELERATING FOR IMPACT

The current landscape and dynamics of gender diversity provide a unique opportunity and platform for organizations to make strides now. Neither women nor organizations can afford to wait any longer for women to survive and thrive in the new economy. Your actions today as leaders will have an impact on the fate of progress on gender equality. Helping women thrive requires:

1. **Data and analytics** that underlie and support all of the decisions being made to advance women
2. **Courageous leadership** at all levels of the organization committed to helping women thrive
3. **Holistic coordination and linkage** across all aspects of the change effort to make sure that they reinforce one another and accelerate progress

It has been our great pleasure to work with trailblazing organizations that are indeed capitalizing on the drivers proven to accelerate progress. We know it can be done because it has been done. The question now is whether more organizations will act in order to maximize the productivity of their workforce, spur growth and innovation and enable both women and society to successfully navigate the jobs of the future. We are more hopeful than ever that the answer is “yes.”



ABOUT MERCER

At Mercer, we make a difference in the lives of more than 110 million people every day by advancing their health, wealth and careers. We're in the business of creating more secure and rewarding futures for our clients and their employees — whether we're designing affordable health plans, assuring income for retirement or aligning workers with workforce needs. Using analysis and insights as catalysts for change, we anticipate and understand the individual impact of business decisions, now and in the future. We see people's current and future needs through a lens of innovation, and our holistic view, specialized expertise and deep analytical rigor underpin each and every idea and solution we offer. For more than 70 years, we've turned our insights into actions, enabling people around the globe to live, work and retire well. At Mercer, we say we *Make Tomorrow, Today*.

Mercer LLC and its separately incorporated operating entities around the world are part of Marsh & McLennan Companies, a publicly held company (ticker symbol: MMC) listed on the New York, Chicago, and London stock exchanges.

RESEARCH SURVEY CONDUCTED
IN COLLABORATION WITH EDGE
CERTIFIED FOUNDATION



EDGE is the only global assessment methodology and business certification standard for gender equality. The EDGE assessment methodology was developed by the EDGE Certified Foundation and launched at the World Economic Forum in 2011. EDGE Certification has been designed to help companies not only create an optimal workplace for women and men, but also benefit from it. EDGE stands for Economic Dividends for Gender Equality and is distinguished by its rigor and focus on business impact. The methodology uses a business rather than theoretical approach that incorporates benchmarking, metrics and accountability into the process. It assesses policies, practices and numbers across five areas of analysis: equal pay for equivalent work, recruitment and promotion, leadership development training and mentoring, flexible working and company culture.

MERCER CONTRIBUTORS

Loma Friedman, Partner
Rick Guzzo, Partner
Sasha Horn, Senior Analyst
Pam Jeffords, Partner
Amy Kawabori, Principal
Alex Knoepfmacher, Associate
Brian Levine, Partner
Renee McGowan, Partner
Pat Milligan, Senior Partner
Carly McCoy, Senior Associate
Haig Nalbantian, Senior Partner
Min Park, Principal
Lauren Perna, Senior Associate
Rachel Wheeler, Principal
Many Wu, Principal

The contributors would like to extend a special thank you to Margaret Chabowski for her editorial work.

BE A PART OF IT:

@WhenWomenThrive
"When Women Thrive" LinkedIn Group
www.whenwomenthrive.net
wwt@mercer.com

ENDNOTES

- 1 World Economic Forum, *The Global Gender Gap Report 2017*, November 2017.
- 2 World Economic Forum, "Women and Work in the Fourth Industrial Revolution," *The Future of Jobs Report*, January 2016.
- 3 World Economic Forum, *The Global Risks Report 2017*, January 2017.
- 4 For a more detailed review of the ConsumerCo case study and the modeling methodology used, see "The Internal Labor Market Paradigm," in Berger L., Berger D. *The Talent Management Handbook* (McGraw Hill, 2017).
- 5 Mercer. *When Women Thrive, Businesses Thrive*, 2016
- 6 Ibid
- 7 Ibid
- 8 Mercer. *Talent Barometer Survey*, 2013
- 9 Radnofsky, Louise. "Poll: 48% of Employed Women Say They Have Been Sexually Harassed at Work." *The Wall Street Journal*, 30 Oct. 2017.
- 10 McDonald, P. (2012). Workplace sexual harassment 30 years on: a review of the literature. *International Journal of Management Reviews*, 14(1), 1-17.
- 11 Chan et al (2008), Examining The Job-Related, Psychological, and Physical Outcomes Of Workplace Sexual Harassment: A Meta-Analytic Review. *Psychology of Women Quarterly*, 32: 362-376.
- 12 Smith, Tovia. "When It Comes To Sexual Harassment Claims, Whose Side Is HR Really On?" NPR, NPR, 15 Nov. 2017.
- 13 Tippet, E. C. (2017). Harassment Trainings: A Content Analysis. Tippet, Elizabeth Chika, Harassment Trainings: A Content Analysis (October 17, 2017). *Berkeley Journal of Employment and Labor Law*, 2018.
- 14 Buchanan, N. T., Settles, I. H., Hall, A. T., & O'Connor, R. C. (2014). A review of organizational strategies for reducing sexual harassment: Insights from the US military. *Journal of Social Issues*, 70(4), 687-702.
- 15 Feldblum, Chai R. and Victoria A. Lipnic. (2016). Report of the Co-Chairs of the EEOC Select Task Force on the Study of Harassment in the Workplace. Washington D.C.: U.S. Equal Employment Opportunity Commission.
- 16 Gates B, Gates M. "Two Superpowers We Wish We Had," gatesnotes.com, February 2016.
- 17 <https://www.rush.edu/health-wellness/discover-health/how-gender-affects-health>
- 18 <https://www.nytimes.com/2017/01/11/opinion/a-fix-for-gender-bias-in-health-care-check.html>
- 19 Luce CB, Hewlett SA, Kennedy JT, Sherbin L. "The Power of the Purse: Engaging Women Decision Makers for Healthy Outcomes," Center for Talent Innovation, 2015
- 20 [http://www.thelancet.com/pdfs/journals/lancet/PIIS0140-6736\(17\)32154-2.pdf](http://www.thelancet.com/pdfs/journals/lancet/PIIS0140-6736(17)32154-2.pdf)
- 21 [http://www.thelancet.com/journals/lancet/article/PIIS0140-6736\(17\)32129-3/fulltext](http://www.thelancet.com/journals/lancet/article/PIIS0140-6736(17)32129-3/fulltext)
- 22 <https://www.healthaffairs.org/doi/abs/10.1377/hlthaff.2010.0216>
- 23 <http://www.oecd.org/els/health-systems/estimating-expenditure-by-disease-age-and-gender.htm>
- 24 <https://www.ncbi.nlm.nih.gov/pubmed/10718692>
- 25 The Institute for Labour Market Policy Evaluation. "The Effects of Own and Spousal Parental Leave on Earnings," working paper, 2010.
- 26 Levtoev et al., 2015. State of the World's Fathers Report, MenCare, 2015.
- 27 Mercer. *Global Parental Leave Survey*, 2016.
- 28 Ibid.
- 29 <https://www.ncbi.nlm.nih.gov/books/NBK458467/>
- 30 <https://www.weforum.org/agenda/2017/06/these-are-the-world-s-fastest-growing-economies-in-2017-2/>
- 31 Ibid
- 32 Hecht R, Bennett S. "Countries Transitioning From Donor Health Aid: We Need a Common Research Agenda and Mechanisms for Action," *Health Affairs Blog: Global Health Policy*, Health Affairs, 4 November 2016.
- 33 Kassebaum et al., 2016.; MacDorman et al., 2016.
- 34 Winegarden CR, Bracy PM. "Demographic Consequences of Maternal-Leave Programs in Industrial Countries: Evidence from Fixed-Effects Models," *Southern Economic Journal*, Volume 61:4 (1995), pp. 1020-1035.
- 35 Mercer, "Mercer Employee Benefits Guidance in 77 Countries," ADD YEAR 2016.
- 36 Wojcicki S. "Paid Maternity Leave Is Good for Business," *The Wall Street Journal*, 16 December 2014.
- 37 Noël, L, Hunter Arscott, C. "What Executives Need to Know About Millennial Women," ICEDR Special Report, 2015.
- 38 Mercer. *Healthy, Wealthy and Work-Wise: The New Imperatives for Financial Security*, 2018.
- 39 Mercer. *Inside Employees' Minds: Women and Wealth*, 2017.
- 40 Mercer. *Healthy, Wealthy and Work-Wise: The New Imperatives for Financial Security*, 2018
- 41 Mercer. *Inside Employees' Minds: Women and Wealth*, 2017.
- 42 <http://www.pewresearch.org/fact-tank/2015/10/01/women-more-than-men-adjust-their-careers-for-family-life/>
- 43 Mercer, *The Pension Gender Gap*, 2017.
- 44 Mercer, *Inside Employees' Minds: Women and Wealth*, 2017.
- 45 Mercer. *When Women Thrive, Businesses Thrive*, 2016
- 46 Comaford, C. "How to Work With Unconscious Biases in Your Organization," *Forbes.com*, 25 June 2016.
- 47 Mohr TS. "Why Women Don't Apply for Jobs Unless They're 100% Qualified," *Harvard Business Review*, 25 August 2014.

