### RESOURCE SOLUTIONS

FUTURE TALENT STRATEGIES: GENDER DIVERSITY AND LEADERSHIP

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### **INTRODUCTION**

As global talent shortages grow more acute, new ways of engaging and developing the business leaders of tomorrow are needed to deliver sustainable talent strategies for the future. Many businesses are investing in their people, but neglecting to address the issues of why women are leaving the workforce, and why women continue to be underrepresented in business at the senior level.

The question is no longer why are women exiting the workforce, but rather, what can employers do to attract and retain talented women in their business

The Robert Walters Group surveyed approximately 500 women working in professional disciplines. This research piece explores the effectiveness of current strategies to empower and advance women in the workplace, looking at areas such as flexible working, mentoring, leadership and even asking women what constitutes a successful career.









# GENDER DIVERSITY POLICIES AND APPROACHES

86% of women surveyed say gender diversity policies are important. Yet four in ten believe their employer does not have a clear gender diversity policy.

Without clear policies on how to achieve gender diversity businesses are unlikely to accomplish it, and are likely to fall behind their competitors as the global war for talent intensifies. Employers face two challenges: the first, to develop an effective strategy for ensuring gender diversity in their business and the second, to communicate this strategy to their employees and potential employees.

68% of women surveyed felt that it was important that the company's gender diversity strategy was clearly set out at their workplace induction, and 78% felt that gender diversity policies should be in place to help businesses build a workforce that represents the diversity of the broader community.

Of those surveyed, many felt that strategies which focus on the individual, rather than gender, were most beneficial, with 80% identifying that one-on-one mentoring programmes were important, compared to half that number who favoured gender-specific networking groups.



"Businesses that fail to understand the different motivations that drive women to change jobs risk losing out in the war for talent, as employers that have a strategy in place to address the different needs and requirements of women will secure the best talent."

Katy Friedman Group Talent Director at Robert Walters 37% of women surveyed say fulfilling and rewarding work is their top career priority

## TALENT ACQUISITION STRATEGIES FOR WOMEN

26% of women say improved work-life balance is the number one reason they would change jobs.

However, a more fulfilling job, higher salary and better career development are almost as likely to be the main factor when changing jobs.

The women we surveyed were split almost equally four ways in terms of their main motivation for changing jobs. Improved work life balance, a more fulfilling job, higher salary and better career development opportunities were almost equally important.

This presents challenges and opportunities for employers when shaping their talent acquisition strategies, but the key message is that a one-size-fits-all approach may not deliver the best outcomes.



"Whether trying to attract the brightest female graduates or retain more experienced female executives, genuine flexible working arrangements and stand-out maternity benefits have never been so important to professional women. Organisations that understand this have evolved to provide the most attractive working environments, and these firms are winning the war for the best female talent."

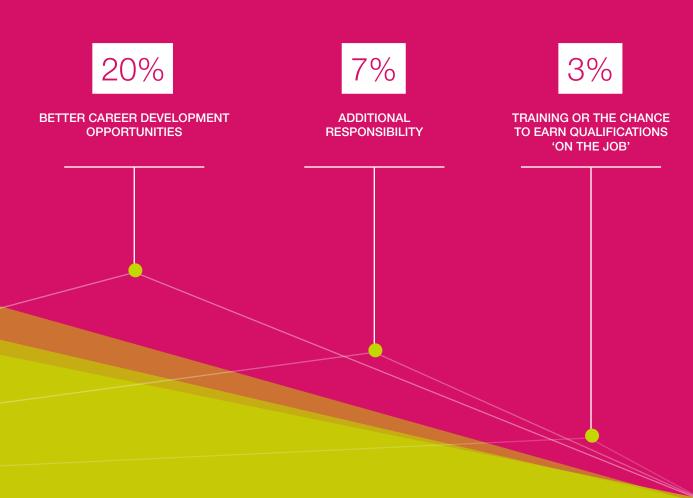
Joanna Fagbadegun
Sales Director at Resource Solutions

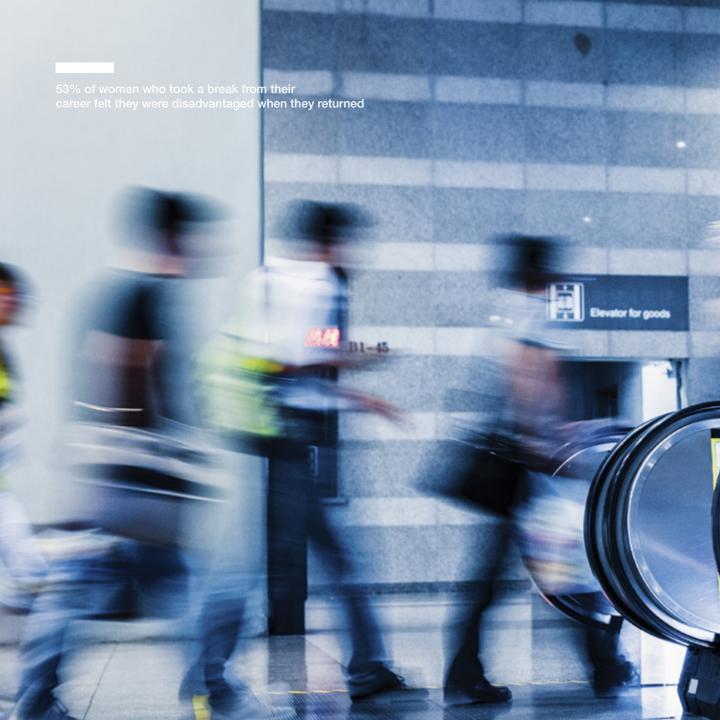




# REASONS WOMEN WORKING IN PROFESSIONAL DISCIPLINES WOULD CHANGE JOBS









# RETAINING TALENTED WOMEN IN YOUR BUSINESS

97% rank pay, work-life balance and fulfilment at work as important for job satisfaction.

91% say a collaborative and ethical workplace also matters to them.

Fulfilling work, a good work-life balance and competitive pay are all important to the women we surveyed, with 97% ranking them as important to job satisfaction. Workplace culture also has a profound impact on an employer's ability to retain women in their business.

Those surveyed placed high importance on the opportunity to give regular feedback to their employers (90%) and on working for a company with ethical business practices (91%).

Employers should also note that a collaborative, team oriented environment is important to the vast majority of female professionals (91%). But most importantly, ensuring that you support your female staff if they decide to have children is essential in order to retain them. 44% of women surveyed said they would change jobs to work for an employer with a better maternity policy.



"Structured mentoring programmes combined with a fair promotions process encourages females to strive for leadership roles. A prime example of this is the way in which maternity returners are engaged back into an organisation, which is quite often overlooked. The business will often have changed significantly in their time away and the way in which they are reoriented and aligned to the business strategy is key. This should incorporate meeting with new stakeholders and understanding the evolution of the business whilst they have been on leave. Organisations should do everything they can to support the transition from day one. This ultimately leads to greater job satisfaction and retention of those individuals."

Janine Chidlow
Managing Director, EMEA at Resource Solutions





## FAMILY-FRIENDLY POLICIES MOST IMPORTANT TO WOMEN

80%

FLEXIBLE WORKING ARRANGEMENTS

60%

OPPORTUNITY TO COME BACK
TO WORK PART-TIME



42%

EMPLOYERS MAINTAINING REGULAR CONTACT WITH EMPLOYEES ON MATERNITY LEAVE



59%

MATERNITY LEAVE OVER THE STATUTORY ENTITLEMENT







44% of women surveyed would change jobs to find an employer with a better maternity policy

## FAMILY AND MATERNITY POLICIES

Eight in ten women rank flexible working options for parents as important.

But only half of employers offer this.

Balancing family life and a career is one of the main reasons women are underrepresented in senior leadership. Over half of women who took a break from their career felt they were disadvantaged when they returned (53%). 56% found it difficult to return at the same level.

Having a cohesive strategy for supporting staff during maternity leave and providing a structure for their return to work is vital in combating the attrition seen among women who leave their jobs to start a family.



"Based on personal experience, the ability to offer flexible working to an employee upon their return from maternity leave empowers an individual to succeed at work whilst allowing a rewarding balance with their home life".

Debs Keogh Associate Director, Sales at Resource Solutions 50% of women surveyed believe family pressures or commitments outside of work hold women back

## REPRESENTATION OF WOMEN IN BUSINESS LEADERSHIP

77% of those surveyed believe women are underrepresented in business leadership. Over four in ten say they lack strong female role models at work.

The women we surveyed widely perceive there to be a lack of female representation in business leadership. While women at junior levels are less convinced of this, the perception is still strong across all levels of seniority. Overall, 77% of those surveyed believe women are underrepresented in business leadership.

The majority of those surveyed believe that the primary cause of gender disparity in leadership is a preference for senior managers to promote men over women. However, issues relating to returning to work after starting a family are also seen as impacting the number of women in leadership. 52% say difficulty returning to work after having children is a significant factor and 50% believe family pressures and commitments prevent women from progressing to leadership roles.

Over a third of respondents think poor career progression strategies and a lack of female role models also contribute to the challenges women face in reaching leadership positions.





# WHY DO WOMEN BELIEVE THEY ARE UNDERREPRESENTED IN SENIOR MANAGEMENT?

57%

MANAGEMENT
PROMOTING MEN OVER
WOMEN



50%

FAMILY PRESSURES OR COMMITMENTS OUTSIDE OF WORK



52%

DIFFICULTY RETURNING TO WORK AFTER HAVING CHILDREN



34%

A WORKPLACE CULTURE THAT DOES NOT FOSTER DIVERSITY, INCLUSION AND EQUALITY





52%

of women surveyed believe difficulty returning to work after having children is one of the main reasons women are underrepresented in leadership

### CASE STUDY

For one of our financial services clients there continues to be a specific drive for increasing the number of women in certain areas of the business. To support them, Resource Solutions reviews the gender statistics of our agencies and that of our direct recruiters such as CVs submitted, interviews and offers. Our approach includes a focus on gender diversity at key touch points, from advertising to ensuring all interviews for senior roles have a mixed gender interviewer panel. In addition, through partnering with gender diversity organisations such as Working Mums and Opportunity Now we have increased the number of successful female applications for specific roles by over 100%.



A third of women believe a lack of professional role models contributes to fewer women in leadership roles

## DEVELOPING WOMEN INTO FUTURE BUSINESS LEADERS

Over nine in ten women say a clear path to career progression is important at work.

89% believe personalised development plans are important in helping them succeed

As talent management strategies increasingly focus on understanding the individual, businesses have an opportunity to build strategies that not only develop future leaders but also improve gender diversity in leadership.

A clear path to career progression is regarded as highly important to the women we surveyed. Personalised, modular training at all levels of seniority should form the foundation of any career development plans, with 89% of those surveyed saying this was an important career progression strategy.

When we asked women to identify the single most important factor in helping them succeed, 35% cited having a mentor or sponsor, and a quarter said that personalised training programmes would be most beneficial in helping them achieve their career goals.



# WE ASKED WOMEN: WHAT IS THE SINGLE CAREER PROGRESSION STRATEGY THAT WOULD MOST HELP YOU ACHIEVE CAREER SUCCESS?

35%

A MENTOR OR SPONSOR AT SENIOR MANAGEMENT LEVEL

24%

PERSONALISED TRAINING PROGRAMMES

14%

NETWORKING OPPORTUNITIES WITHIN THE BUSINESS

14%

A FORMAL FAST STREAM PROGRAMME FOR HIGH POTENTIAL STAFF 13%

FORMAL LEADERSHIP TRAINING SPONSORED BY YOUR EMPLOYER 80% of women surveyed think mentoring programmes are an effective strategy to build gender diversity

### CASE STUDY

At a leading UK investment bank one of our on-site team leaders is a member of the Women's Initiative Network diversity group focusing on mentoring and coaching the on-site team. The group has created relationships with a charity called 'Dress for Success' which helps long-term unemployed women back into work. The charity provides women with professional clothes donated by retailers and personal interview training in preparation for upcoming interviews. The group holds quarterly suit drives and our client has provided support for their computer infrastructure by networking all their computers and offering ongoing technical and financial support.





## DIVERSITY AT RESOURCE SOLUTIONS

At Resource Solutions we believe that a diverse workforce not only allows us to benefit from a broad spectrum of ideas and perspectives, but also ensures we realise our potential globally.

We believe in equality of opportunity for all applicants and employees and our approach is supported by our Equality Opportunities and Diversity Policy. We aim to provide a working environment and inclusive culture that celebrates our differences. We do not discriminate against candidates on the basis of gender, race, disability, religion or belief, sexual orientation, maternity, pregnancy, age, ethnicity or nationality. We are proud to be on a continuous journey with our clients, candidates, corporate partners and employees to perpetuate a more diverse vision for the future.

We also have a number of strategic partnerships and working relationships with organisations to support our own and our clients' diversity policies and attraction strategies including:

### **OUTstanding**

OUTstanding is a not for profit professional network for lesbian, gay, bisexual and transgender (LGBT) executives and their allies. Harnessing the talent of all executives and allowing them to be themselves is hugely powerful for companies, the economy and our society, and more importantly for the individuals themselves.

### Clear Assured

The Clear Assured process is an on-line self-assessment programme which is underpinned by guidance and external expert advice to identify and remove the barriers that may exclude people with disabilities. Resource Solutions conducts a self-assessment which is then tested using a candidate feedback service, to provide evidence of the experiences of disabled people going through our recruitment processes.

### **Equal Approach**

Equal Approach is a leading inclusive recruiter and diversity consultancy in the UK that has helped many organisations to increase their profitability, improve success in bidding and tendering, gain competitive advantage and embrace the value of diversity. This partnership enables our clients to maximise the benefits from the recruitment, promotion and retention of diverse talent.

### CONNECT WITH US



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