Women's Leadership Impact Study

FLORIDA

APRIL 2022

The Commonwealth Institute

Contents

About the Study

The Commonwealth Institute (TCI) completed its first annual survey on women's leadership in Florida in 2021. This marks the start of a longitudinal study, with surveys to be conducted annually among small, medium-sized, and large employers from both the for-profit and non-profit sectors. In this first study, just over 50 percent of responding organizations were private. Almost a third were non-profit employers and 17 percent were public companies.

The goal of this state-wide research is to catalyze progress in women's leadership, including the advancement of women of color. The research examines attitudes, programs, development, training, and benefits that support women's path to leadership.

This report summarizes the findings from the survey, identifies potential trends, and compares Florida data to other reputable research when possible. It also highlights possible impacts of the pandemic. A "Roadmap for Success" on page 12 presents robust recommendations for action.

Introduction

Workplace gender equity in Florida – including support for women's leadership – is evolving, and the data is mixed.

Among all states in the U.S., Florida ranks in the middle of the pack or below on several important indicators [1]:

- Gender gap in executive positions – 24th

- Women's equality – 27th

- Gender gap in educational attainment – 46th

In contrast, a 2019 study[2] ranked the state an impressive third in terms of growth in the number of female-owned firms and a 2020 study ranked Florida as the sixth best state for female entrepreneurs – marking a rise of 21 percent over five years. The 1.1 million women-owned businesses that exist in Florida are a testament to this positive trend.

Women in Florida have broken glass ceilings, often modeling more progressive, vitally needed leadership.

The pandemic underscored the value women leaders bring to organizations as they have ensured manageable workloads for their teams and offered critically needed emotional support. But women everywhere continue to bear the brunt of workplace chores and childcare. During the pandemic, this has required many women to down-shift their careers. Gender equity advocates fear the long-term negative impact this trend will have on the pipeline for women's leadership. Critically, women of color have been most negatively impacted. Black, Latinx, and Indigenous women especially[3] — all of whom face intersecting challenges — have felt the impact based on greater job loss, more front-line work, and less access to childcare.

This report examines how Florida employers are meeting the challenges to fill the leadership pipeline with qualified women, including women of color. It synthesizes key findings, identifies potential trends, and concludes with a Roadmap for Success (page 12) that details specific recommendations for any organization hoping to support and advance women in leadership.

> "Florida Blue, along with our parent company GuideWell, has a deep bench of women leaders who make significant impacts toward our mission every day. Women comprise 40 percent of our officers and 40 percent of our executive management team.

AMY RUTH
Senior Vice President, Human Services Group and Chief Human Resource Officer

Florida Blue
Your local Blue Cross Blue Shield

Survey participants told us that gender equity means equal pay for equal work (72 percent) as well as gender parity in executive leadership (56 percent) and on the board of directors (35 percent).

Open ended responses included comments such as:

"a lack of discrimination in all decisions"

and

"increased opportunities presented to women."

SURVEY QUESTION:

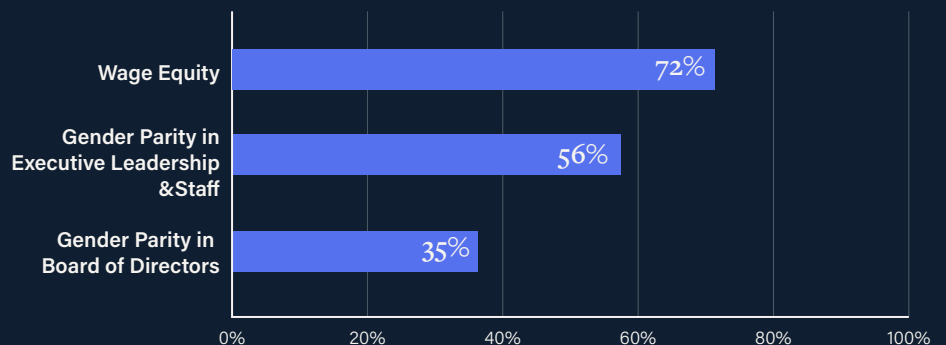**What does gender equality mean to you and your organization?**

Figure 1: Wage equity is a common metric for gender equality

Key Findings & Trends

Are women-led organizations more committed to women's advancement?

This initial Florida study, along with independent research, suggests that the answer is yes.

A considerable 56 percent of respondents said their business is woman-led, and the median for all staff was 70 percent women, indicating that some participating organizations are probably comprised completely of women.

The high survey engagement among women-led businesses jibes with independent data[3] demonstrating that women leaders are up to twice as likely to devote time to DE&I work, support employee resource groups (ERGs), and work to recruit employees from underrepresented groups. Women leaders are also more likely than men to mentor women of color, advocate for opportunities, and actively confront workplace discrimination.

Open-ended comments suggest that some respondents might be overly optimistic about the state of gender equity based purely on gender representation. Comments about gender equity include,

"we don't have that problem"

and

"we don't have equity issues because our CEO is a woman."

While it is likely that organizations with high representations of women have fewer problems, the mere presence of women and women in leadership does not ensure equity or inclusion, and this approach can often ignore the impact of intersecting identities.

"

When we started our firm in 1979, it was important to me to allow our employees equal opportunity to grow in their careers. Today, 67 percent of our senior leaders and 71 percent of our executive team are female. We have invested time in growing our high potential performers, engaging in ongoing career conversations, and encouraging growth and training for career enhancements. We are a leader in women's advocacy and support rich programs for Women in Leadership, board seats and have a strong DE&I program.

"

MAUREEN A. SHEA

CEO - Florida & the Caribbean

Which programs and initiatives are most effective?

Respondents gave high marks to DE&I training, speakers, and subject matter experts. To a lesser extent, employee resource groups (ERGs), mentorship programs, and sponsorship programs also received high marks.

All of these are well-established and effective inclusion strategies. The slightly lower ranking for ERGs, mentorship, and sponsorship likely reflects the reality that many organizations do not yet offer such programs. (56 percent offer mentorship and 22 percent offer sponsorship.) Because ERGs, sponsorship, and mentorship are vital components to women's leadership development, this gap presents a good opportunity, which we address on page 11 under A Roadmap for Success.

SURVEY QUESTION:

Tell us your organization's experience, if any, with the following programs.

Legend: ● Positive ● Negative

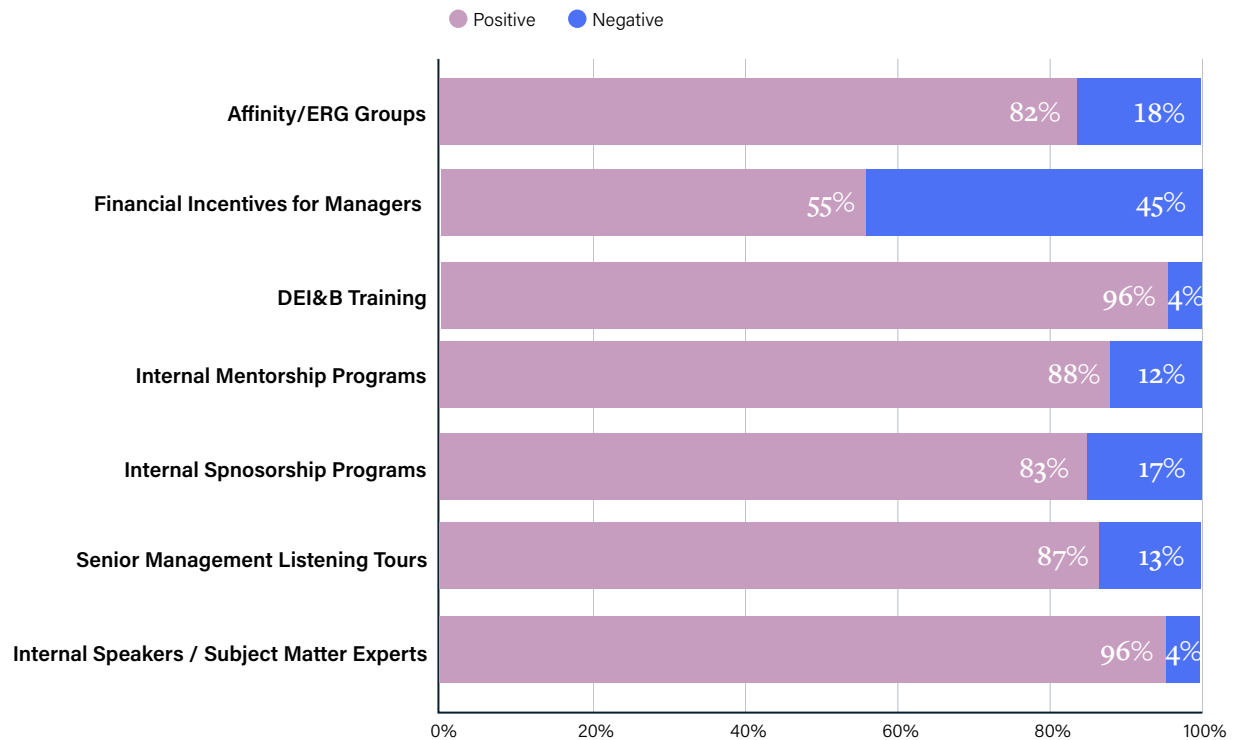| Program	Positive	Negative
Affinity/ERG Groups	82%	18%
Financial Incentives for Managers	55%	45%
DEI&B Training	96%	4%
Internal Mentorship Programs	88%	12%
Internal Spnosorship Programs	83%	17%
Senior Management Listening Tours	87%	13%
Internal Speakers / Subject Matter Experts	96%	4%

Figure 4: Respondents increasingly see internal programs as a highly effective women's advancement strategy.

"One of our premier leadership development programs, Unleashing Leadership Talent, accelerates the preparedness of mid- and senior-level managers to ensure we have a diverse pipeline of leaders. It is imperative that our leaders represent diverse backgrounds, cultures and experiences that we can tap into to best serve our employees, customers and communities. In our current Unleashing Leadership Talent cohort, nearly 70 percent of program participants are women, with more than 60 percent being women of color."

AMY RUTH, Senior Vice President, Human Services Group and Chief Human Resource Officer
FLORIDA BLUE

"

Women's equity, advancement, and leadership is a strategic initiative for our firm. We've signed the equal pay pledge, established a vibrant employee resource group – Kaufman Rossin Empowering Women – and grown the number of women in leadership, in partnership and at the manager level. We advocate for action from other businesses, and we sponsor outdoor advertising promoting equal pay with The Women's Fund! There's still so much work to do - but our leadership recognizes that pushing for diversity, equity and inclusion is not just the right thing to do - it's smart business."

JOY BATTEEN, Chief People Officer

KAUFMAN | ROSSIN

joy is your bottom line

Are employers using metrics effectively?

"To truly make a difference, companies must regularly monitor DEI metrics to understand their current state of play, establish benchmarks, gauge progress, identify interventions, and course correct. Access to timely and reliable data is central to closing the gap...higher-performing organizations go broader and deeper in monitoring how equitable they really are; they track all three aspects of diversity, equity, and inclusion; and they measure DEI progress across a wider range of metrics"

HARVARD BUSINESS REVIEW ANALYTIC SERVICES

The data suggests that, despite good intentions, organizations are not adequately leveraging metrics for accountability and impact.

While a full 83 percent of respondents said their organization has formal goals to increase the number of women in leadership, only 44 percent said they had formal metrics to track progress in the promotion and advancement of women. Fewer than a quarter – 23 percent – include the advancement, promotion, and retention of women as a component in managers' performance reviews. Nearly a fifth of respondents told us that "they don't know what to measure."

Metrics for women of color are disappointing. Half of all respondents say they have formal goals to increase the number of women of color in leadership while approximately a quarter say they use metrics to track progress on the promotion, retention, and advancement of women of color. Please see Figure 5 for more details.

The disparity between intent and action on metrics is concerning given the essential nature of metrics to accountability and progress. It is well-recognized that employers who move the needle on women's advancement and all DE&I efforts collect and use data effectively.

SURVEY QUESTION:

Does your organization have formal metrics to track progress of increasing women in leadership roles?
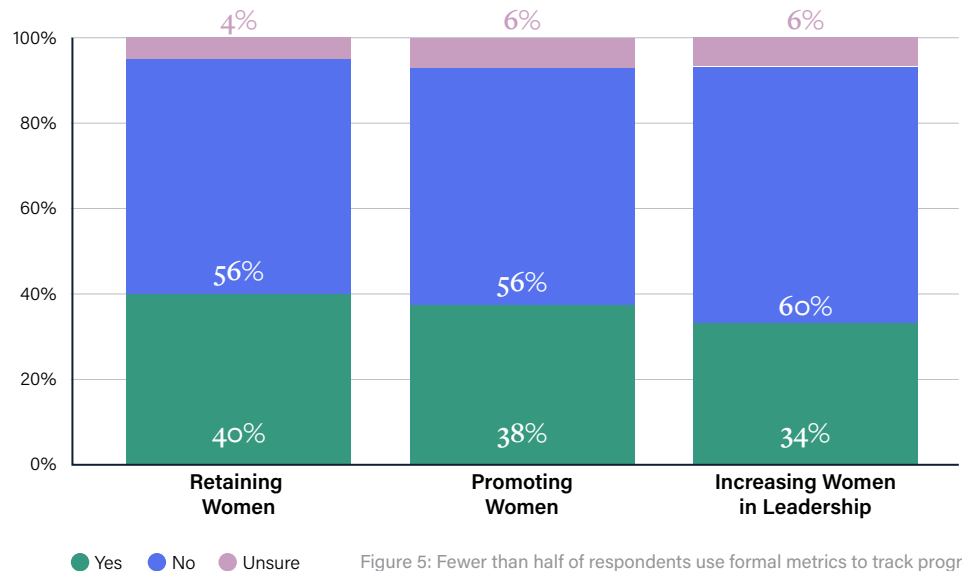
Figure 5: Fewer than half of respondents use formal metrics to track progress on increasing women in leadership roles.

Most organizations participating in our study are not adequately tracking gender progress related to retention and advancement. Fewer than half of respondents said they have formal metrics to track:

RETENTION

40% *of all women*

26% *of women of color*

PROMOTION/ADVANCEMENT

38% *of all women*

26% *of women of color*

Are employers doing enough to support women of color?

The survey results indicate that support for women of color is lagging.

As previously noted, respondents are lagging in formal metrics to track progress on retention, advancement, and promotion of women of color, and only 12 percent have leadership development initiatives targeted to this group. In comparison, 48 percent of responding organizations have programs targeted to women overall and 74 percent use leadership development programs for all employees regardless of gender identity.

SURVEY QUESTION:

What percentage of your management team do women of color comprise?

● All Women ● Women of Color

Executive Leadership	50% / 9%
Management Team	58% / 10% (67%)
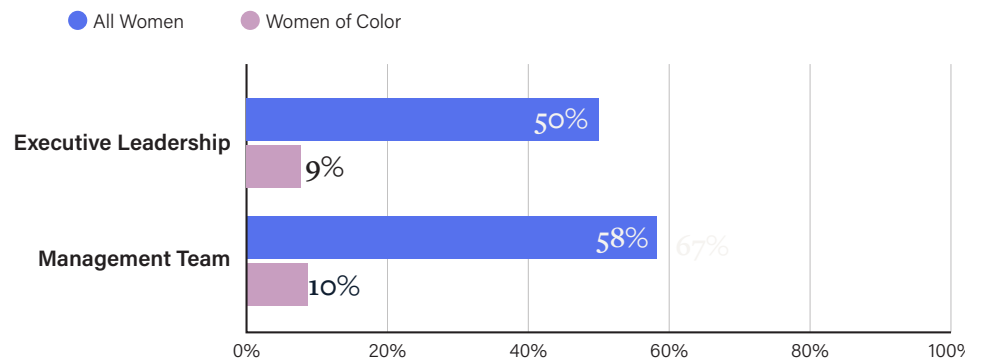
Figure 6: The percentage of women of color in leadership positions

The need for robust interventions to support and advance women of color is clear. (Please see *A Roadmap for Success* on page 12 for recommendations.)

> *"As a Black woman, it's hard all the time being in an executive position. There's the mistrust, people discredit you...you have to be the ultimate subject matter expert. And even when you are, people are still doubting you. You have to work harder to gain that trust with your peer group. And so I find that I've had to use all kinds of tools and coaching to stay confident in who I am and know how to manage when people are constantly ripping away at you."*

LYBRA CLEMONS
Chief Diversity, Inclusion and Belonging Officer
Twilio, Inc.

Have the pandemic and remote work sidelined women's leadership initiatives?

"It is imperative to keep women in the workforce. COVID-19 has impacted women's progress, and there is an increased need for work-place flexibility. It is crucial that employers not only expand support to women, but also challenge ourselves to show up, listen, and do more. We currently offer various ERGs and open forum dialogue to our employees and clients. The positive feedback is that leadership development programs have not decreased. We must continue to break barriers and pave the way for women, despite the challenges of COVID-19 and the Great Resignation. "

MAUREEN A. SHEA
CEO - Florida & the Caribbean

A full 97 percent of respondents said "no" to the question, "Has COVID-19 realigned your financial support for women's leadership development and advancement?"

While the data indicates that the pandemic did not result in a realignment of financial support for women's initiatives, it doesn't tell the whole story. Future surveys should provide a better picture of any pandemic-related impacts. For instance, two-thirds (67%) of organizations offered extended work from home policies and flexible hours during the pandemic, and more than half say they will continue to do so after the crisis subsides. These options – along with childcare assistance and paid parental leave – deeply impact women's ability to advance; they should be monitored as this longitudinal research gains momentum.

SURVEY QUESTION:

What support programs did you offer during the pandemic and what programs do you plan to offer post-pandemic?
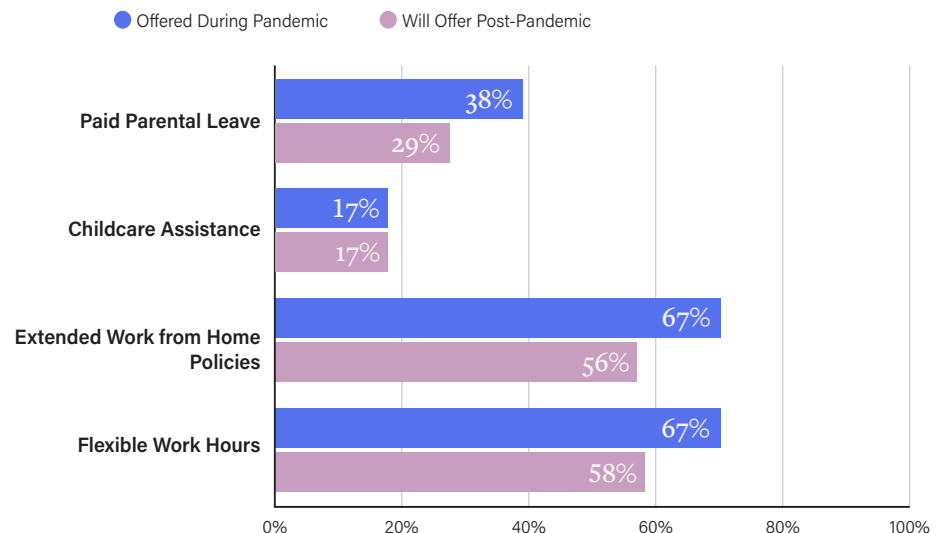
Figure 7: Many support programs will continue to be offererd post pandemic

A Roadmap for Success

Overall, the study results indicate ongoing and stated increased commitments to women's leadership.

But the data also indicates that employers have work to do to overcome systemic and cultural challenges that are impeding or eroding progress.

Adoption of strategic assessments

Accountability throughout the organization

ALL ARE ESSENTIAL TO PROGRESS

Realistic goal setting

Renewed commitment from senior leadership and frontline managers

Authentic communication about success and setbacks
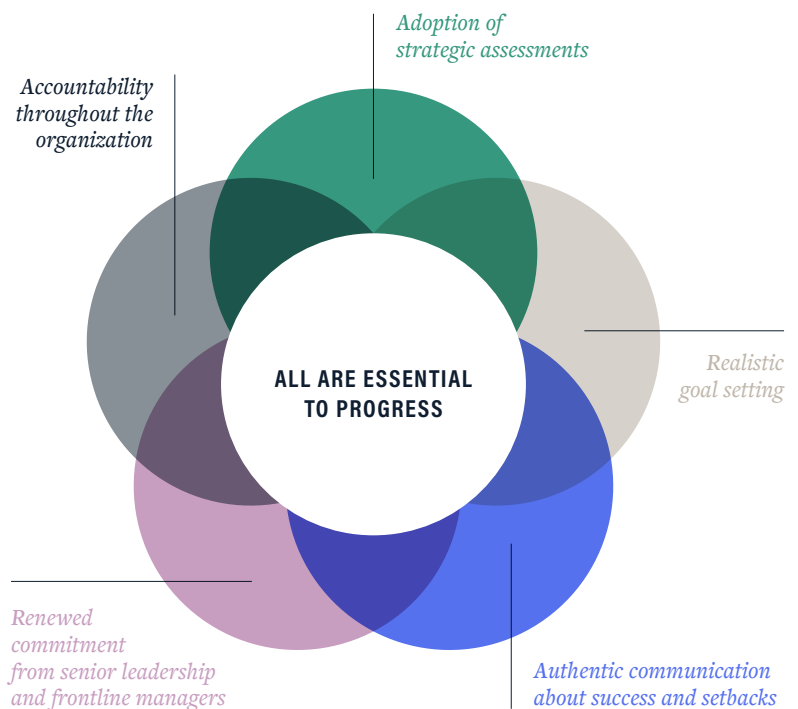
The roadmap outlined on the following pages highlights specific strategies directly related to issues that have emerged in the study. Ideally, these recommendations will become part of a blueprint for action on women's leadership for all participating organizations.

1

Use metrics more effectively.

Create specific metrics related to retention, training, support, and advancement of women. Hold all managers and leaders accountable by incorporating measurable outcomes into compensation and performance reviews.

Deloitte research indicates that setting specific diversity goals is one of the most effective methods for increasing the representation or women and others,[5] and a Gartner survey identifies goal setting and tracking DE&I progress via metrics as a top priority for DE&I leaders.[6] Successful companies are regularly monitoring DE&I metrics, communicating progress or lack thereof to all relevant stakeholders, and using data to identify interventions and course-correct.[7]

Furthermore, successful DE&I initiatives are much more likely to track all three aspects of diversity, equity, and inclusion (70% versus 30%). They measure progress across a wider range of metrics and they are more likely to share results with all employees.

83% *of survey respondents said that furthering high-potential women is a formal goal*

HOWEVER, ONLY

45% *dedicate resources to identify and track high-potential women*

Consider enhancing this data-driven strategy by measuring the effectiveness of these strategies.

"The importance of setting measurable representation goals across ALL dimensions of diversity and being transparent about progress can't be understated. We have a gender goal to reach 50/50 by 2025, reflecting our unwavering belief that equality drives innovation."

PALLAVI VERMA
Lead-Quality & Risk, North America and Office Managing Director, Accenture Boston

accenture

2

Harness the power of personal and strategic relationships.

Introduce or reinvigorate women's Employee Resource Groups (ERGs). Provide authentic, active executive sponsorship and support for these groups.

Launch or update existing sponsorship or mentorship programs. Recognize and honor the differences between the two, using whichever approach is best for your organization.

REMEMBER:

Although the lines can be blurred between mentorship and sponsorship, the key difference is that mentors listen and advise their mentees while sponsors use influence to connect protégés to high-profile people, assignments, pay increases, and promotions. Both strategies are good for organizations of all sizes, including smaller companies lacking substantial DE&I budgets.

Our research and an abundance of independent data point to the value of relationship-based interventions, including ERGs, sponsorship, mentorship, and allyship. It's affirming to see that women are showing up as active allies for each other. In fact, research shows that women are more likely than men to educate themselves about the challenges women of color face at work, to speak up about discrimination, and to mentor or sponsor women of color.

Providing a sponsor or mentor to women and others who might be underrepresented helps compensate for the often-weaker connections they have with powerful leaders and stakeholders due to long-term, systemic biases. There is no one-size-fits-all approach. The design, adoption, and effectiveness of such programs can vary widely among organizations.

"Our Women's Interactive Network (WIN), was founded 15+ years ago to create a place for our company's women to become more connected through networking, professional development and wellness. WIN provides opportunities for its members to gain new experiences, develop and enhance their leadership skills and leverage their voices to enhance our customer's health experiences and influence organizational change. Members also mentor young women in high school and college." "

AMY RUTH
Senior Vice President, Human Services Group and Chief Human Resource Officer

While respondents told us that they thought sponsors (83%) and mentors (88%) are highly effective:

ONLY

56% *offer mentorship programs for high-potential women*

ONLY

22% *offer sponsorship programs for high-potential women*

In contrast, about 70% of Fortune 500 companies have mentoring programs.[8]

Research demonstrates the positive impacts of employee resource groups (ERGs). Bloomberg reports that companies with dedicated ERGs have reduced turnover rates, enhanced performance goals, and greater productivity[9]. Harvard Business Review reports that 70 percent of those 18-24 years old and 52 percent of those 25-34 years old would be more likely to apply to work at an organization that has ERGs[10].

3

Address specific remedies for women of color.

Define, implement and track progress on tangible initiatives to recruit, retain, train, support, and advance women of color. For instance:

1 Take more steps to reduce gender and racial bias in hiring and performance reviews, by training the people who are involved in these processes and establishing clear accountability.

2 Rigorously track — and act on the outcomes of — hiring and promotion rates for women of color.

3 Provide well-prepared, inclusive mentors and sponsors for women of color.

4 Include women of color in crafting interventions.

Ample data documents the challenging career journey that women of color face. McKinsey research shows that Black women, Latinas, and Asian women lose ground at every step in the pipeline from entry level to senior leadership, comprising only 4% of C-suite leaders overall and 10% in our survey. And while all women face microinequities that present career barriers, such as negative stereotypes or having their qualifications questioned, women of color are far more likely to face outright disrespect that increases stress and erodes their ability to perform well at work.

"We support women, and those who identify as women, by building equity from the inside out. We have to know our organizational data, ensure women are in decision-making seats, and create policies that break the habits perpetuating inequities, such as requesting salary history. I hope every day that we create the type of workforce that gives women chances they never had, at tables they have never been. "

KERRY-ANN ROYES
President & CEO

"We need to see more women of color represented at every step in the pipeline if we are going to achieve the right representation for women of color in the C-suite and beyond. While many Florida businesses are working to offer supports and bolster the pipeline, we need to do more. While the trend is positive, progress remains too slow"

ELIZABETH L. HAILER, CEO

4

Honor additional intersecting identities.

Raise awareness among all employees, and especially frontline managers, of the unique challenges that women with historically marginalized identities might be facing at work.

1 Share data, tell stories, and hold listening sessions that nurture understanding and empathy.

2 Provide training that addresses the nuanced workplace experiences and needs people possess based on their intersecting identities.

The experiences of women with additional intersecting identities — beyond or in addition to race — demonstrate its profound impact and relevance. Just consider a few.

LGBTQ+

Among LGBTQ+ employees under age 35 (that portion of the workforce growing most quickly), 28% identify as women of color.[11]

Just over half of LGBTQ+ women are out at work and only 32% of LGBTQ+ junior employees are out.[12]

WOMEN WITH DISABILITIES

During the pandemic, women with disabilities have disproportionately reported that they do not have the flexibility they need to work effectively, and they have experienced stress and burnout at higher levels than other women.

Women with disabilities are far less likely than other women to feel they have an equal opportunity to grow or advance, and they are also less happy at work than other women.

"At PNC, we recognize women as individuals with unique life experiences and roles as employees, employers, wives, mothers, daughters, and more. Women are multifaceted with diverse needs and goals. They need allies they can trust. Our 4,000 Certified Women's Business Advocates provide this allyship, creating networks and providing resources. We listen, learn, and do our part to accelerate women's financial equality."

TERESA SALEMI, Senior Vice President, Market Leader of Commercial Banking

PNC BANK

5

Recognize the challenges and setbacks that the pandemic has caused.

Provide broad support that benefits women and all employees. Offer or update policies and programs related to mental health and wellbeing, flexible scheduling, parental and caregiving leave, and childcare stipends.

The economic disruption caused by the pandemic hurt working women in ways that other downturns have not, and it's particularly distressing to acknowledge that COVID-19 arrived just as women were reaching new leadership milestones in the workplace.[13] In January 2020, women comprised more of the workforce than men for the first time in over ten years, and they were making inroads at the top.

Yet during the past two years, women left the workplace, hit the pause button on career progress, or changed jobs at record rates due to pandemic and work-related stress and the outsized caregiving burdens they face. "Mothers who stayed in the labor force had great stress, anxiety, and frustration," says Harvard Economics Professor Claudia Goldin. "They were working under tremendous strain."

97%

of survey participants said that they have not realigned their financial support for women's leadership development and advancement in their organization based on the pandemic.

———

Companies should take a closer look at what's behind this data to determine if they are addressing the impacts of the pandemic on women and all employees.

"The pandemic highlighted the outsized burdens women carry when it comes to household responsibilities and caregiving of all kinds, whether for children, aging parents, or health-compromised relatives. While some employers have provided the support women need to remain in the workforce, not all have met the challenge. We need to recognize that women leaders are essential to the success of our economy, and businesses must do more to support working women with workplace flexibility, training, and benefits that help them thrive."

JACQUI KIVIAT
Executive Director, Florida Chapter

tci THE COMMONWEALTH INSTITUTE

6

Create a more inclusive workplace culture.

Ensure success of your stated women's leadership goals and initiatives by committing to a culture of inclusion. Use a process to nurture or change your existing culture. Consider this approach:

1 Assess your current culture objectively.

2 Envision and describe your aspirational culture.

3 Provide education and training to employees at every level about how to help create an inclusive culture.

4 Hold every employee accountable with specific goals tied to performance reviews.

5 Measure success with clear metrics.

6 Communicate clearly and authentically about your culture, including changes and challenges.

Inclusive cultures ensure that all employees — regardless of identity — are welcome, respected and have access to equal opportunities. They are characterized by trust, encouragement, psychological safety, empathy. Leaders play a significant role in establishing and nurturing such cultures.

Workplace culture has soared to first place on job candidates' list of important factors to consider when choosing a place to work.[14] It is one of the most significant factors influencing employee happiness, work relationships, mental health, job satisfaction, and a sense of inclusion — and all of this is key to productivity and bottom-line results.[15]

"Creating a culture of equality must be at the top of the business agenda."

JULIE SWEET, CEO

accenture

And family-friendly benefits contribute to culture. While a strong majority of organizations in our survey offer flexible work hours and paid parental leave, fewer than one fifth offer childcare assistance. Leaders must consider whether they can do more to support parents with childcare needs.

Independent research, including Deloitte's, suggests that allies might be "the missing link" in creating inclusive cultures.

However, performative allyship is a potential stumbling block and should be avoided at all costs. Performative allyship occurs when statements are not backed up by actions.

An example might be a company recognizing Equal Pay Day without correcting gender or racial pay inequities. Instead of helping, performative allyship hurts the people it's meant to support, which is both inequitable and demoralizing.

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ABOUT THE AUTHOR

Trish Foster is a sought-after diversity, equity, and inclusion (DE&I) speaker, advisor, writer, and workshop facilitator, Trish is on a mission to help organizations become more inclusive for all employees. A sampling of her expertise and passion includes allyship across identity difference — including race and gender — inclusive leadership, psychological safety, intersectionality, sponsorship and mentorship, and gender equity.

She has written numerous DE&I research reports on disability inclusion, allyship across difference, intersectionality, inclusive workplace culture, mentorship and sponsorship, and more. Her workshops, training, consulting, and speaking engagements draw on this research. She emphasizes human connection, shared experiences, cross-cultural understanding, compassion, and intellectual curiosity in her offerings. All programs include concrete recommendations and empower attendees to take individual and organizational action that advances DE&I.

Previously, Trish served as Executive Director of the Center for Women and Business (CWB) at Bentley University, leading mission-driven work to create more inclusive organizations, working on behalf of more than 100 organizations and establishing a track record of exceptional client referrals. Earlier, she served as vice president of Ogilvy & Mather Public Relations and senior vice president of FleishmanHillard Public Relations.

THE COMMONWEALTH INSTITUTE

TCI helps women business leaders become and remain successful.

The Commonwealth Institute propels women leaders to achieve personal and professional success and deliver positive impact within their businesses and communities.

We do this by:

- collaborating and connecting extraordinary women at all stages of their careers - from next generation leaders to CEOs

- continually building a pipeline of high performing women leaders

- delivering relevant leadership programs, events and perspectives, with actionable insights

- incorporating diversity, inclusion, and belonging to foster gender and racial equity

- leveraging technology to expand reach and amplify impact

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