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Reflecting on Women in the Workplace Today [Article Roundup]

Slayton Search Partners



The substantial impact of women in the workforce is undeniable across industries. When more women enter the C-suite, research shows organizations benefit from <u>higher profitability</u>, more <u>social responsibility</u>, and a greater propensity for strategic change. Best of all, the results are long-lasting. Inspired by the tenacity of their forebearers, younger generations of women embrace ambition to an even higher degree. <u>Over two-thirds</u> of women under 30 strive for senior leadership positions.

As we commemorate and advocate for advances in gender equality this Women's History Month—continuing our celebrations well beyond International Women's Day—we recognize both the admirability of the progress made and the still sobering reality of where professional women stand. These eight resources explore the intricate, ever-changing position of women in the workplace today and the strategies companies can employ to embrace equity.

1. The Current State of the Gender Wage Gap

No discussion of gender equality in the workplace is complete without a discussion of the gender wage gap. Pay statistics across industries illustrate the disparity between men and women in the workplace, even in fields with a fair amount of female representation.

However, the gender wage gap is only the tip of the iceberg—the most visible of many gender inequalities that remain submerged in uncharted waters. <u>This article</u> offers more insight into the gender pay gap and how top-performing corporations are actively working to close it.

2. Returning to Work: What Executive Career Gaps Really Mean

For many women-particularly those raising children-career gaps aggravate the challenge of gaining leadership roles. However, while career gaps were once viewed negatively, many female executives who reenter the workforce are highly skilled and experienced, allowing them to contribute knowledge that isn't diluted by their time away from work.

<u>This resource</u> delves into how women in executive roles are affected by their career gaps and how formal return-to-work programs can increase equity in organizations.

3. Where Are All the Women in Fintech?

Narrowing in on specific industries unearths additional insights about the status of women in the workplace today. In fintech, a traditionally male-dominated industry, women are experiencing slow but steady progress, particularly as female founders and executives pave the way for diversification in the field. However, significant barriers still exist. While employing a gender-diverse workforce could give many organizations an advantage in the fintech space, the industry and the businesses within it often fail to appeal to women. <u>This article</u> explores the importance of driving more women into fintech and the roles investors, founders, and financial institutions can play.

4. Advocating for Women in Insurance: A Current State Analysis

On the surface, there's stark contrast between the insurance and fintech industries. Women make up the majority of the workforce in the insurance industry, in part due to the early acceptance of female agents in the field. This fact creates a façade of diversity and equality in the insurance space.

<u>This article</u> digs deeper into the lesser-known inequities in the field, from gender disparities in leadership to persistent biases that hinder progress. It also presents inspirational gender diversity initiatives launched by top-performing insurance providers.

5. Overcoming the Talent Shortage in the Retail Supply Chain

The surge of online retail sales during COVID-19 quickly exposed the fragility of the existing supply chain. As "supply chain delays" became a household term, companies struggled to combat more than product shortages—they also faced significant staffing shortages in practically every field. <u>This article</u> analyzes the causes of the talent shortage and opportunities to overcome its effects.

While inequality isn't the core cause of this staffing issue, increasing gender equity in the workplace can be a solution for many organizations in the supply chain. The strategies proposed in the article—including comprehensive diversity, equity, and inclusion (DEI) programs—can attract diverse professionals to the supply chain, including members of historically underrepresented groups who could fill existing gaps.

6. Equity vs Equality: Why Gender Equity Is the Way Forward

Gender equality is an increasingly common goal for many businesses and professionals. However, the path to equality is impossible without efforts to <u>#EmbraceEquity</u>—the theme of International Women's Day in 2023. <u>This article</u> clarifies the important difference between equity and equality, and how investing in gender equity can transform organizations and the economy. It also introduces new strategies that can help bridge the gap for women.

7. Exploring the Impact of COVID-19 on Women in the Workplace

The COVID-19 pandemic exacerbated gender challenges in the workplace. While layoffs and furloughs affected all demographics, the state of women in the workforce proved especially dire as progress toward gender equality reversed or stalled. <u>This article</u> explores the impact of pandemic-era changes on women at work and the continued domino effect of gender equality losses on businesses today.

The article also proposes new opportunities for supporting women in the workplace in an effort to reverse the long-standing effects of COVID-19.

8. What Does 2022 Hold for Women in the Workplace?

Entering the post-pandemic world, learning how to support women in the workplace became critical for organizations. The new business landscape—in which remote and hybrid work became a norm—was marked by a seemingly perplexing combination of wins and losses for women in leadership roles.

This article sheds light on the issues that faced women in the workforce in 2022—many of which remain today—and why the trials and triumphs in gender equality can occur simultaneously. These insights can help workplace leaders move closer toward an equitable landscape.

Turning Insights Into Action

Even as the status of gender equality changes in the future, these women in the workplace articles can provide helpful insights for leaders who want to transform their organizations. Use the strategies that resonate with your business to support initiate movement toward greater diversity and equity.

What will you do to advocate for gender equality in the workplace this Women's History Month and every day?