

# Inspire Inclusion: Celebrating Women's Leadership in the Consumer & Retail Industries



Consumer businesses can drive organizational change by supporting and advocating for women in leadership.

Reflecting on International Women’s Day (IWD), we must celebrate the irreplaceable value of women in the consumer and retail industries. American women are set to become key drivers of purchase decisions, owning **75%** of discretionary spend by 2028 and up to **\$30 trillion** in financial assets by 2030. And as gender-diverse consumers transform market demands, women in the C-suite will provide vital perspectives that **drive profitability**, shopper loyalty, and innovation in the sector.

The power of women is undeniable—and yet **our recent analysis** uncovers continued inequities that lead to burnout, turnover, and persistent dissatisfaction for women in leadership. Our findings provide a poignant reminder of the importance of the 2024 IWD theme: **Inspire Inclusion**.

Across sectors, businesses must *respect, encourage, and embrace* the contributions of women on executive teams to fully reap the benefits of gender parity. Inclusive leadership will be especially critical for consumer-facing businesses as [socially conscious](#) shoppers rise.

### **The Current Landscape of Women's Leadership**

Women in executive, SVP, and VP positions have made exceptional advancements over the past year. Gender diversity is measurably growing across industries, and women now hold roughly [28%](#) of C-suite roles—up from 17% in 2015. The acceleration of gender parity in the supply chain workforce has been particularly impressive; within a single year, the representation of women on executive teams has skyrocketed from [19% to 26%](#), and that momentum has carried through to every level of leadership.

These accomplishments are worthy of celebration. However, a thorough analysis of some of the world's most recognizable corporations uncovers the struggles of advancement in the male-dominated executive world. When female CEOs step down from their positions, they're more often than not [replaced by men](#), as has been the case with dozens of retailers like Kohl's, Gap, and The Vitamin Shoppe in the past year. Male CEOs typically see male replacements, too. Unsurprisingly, women CEOs only run [10.4%](#) of Fortune 500 companies, which include consumer and retail businesses like Mondelēz, Target, and PepsiCo.

The highest-ranking executive positions in major corporations are overwhelmingly held by men—and the few females who make it to the top are predominantly white. Only [1 in 16](#) executive roles (including [CHRO](#) and CMO positions) are held by women of color, showing a dire need for not only inclusion but *intersectional* inclusion.

Retail and consumer products leaders must implement strategies to promote a true sense of belonging for women in leadership from all walks of life. Only then can the progress of gender parity continue at or exceed its current rate.

### **Inspiring Inclusion: Strategies & Initiatives for the Consumer & Retail Industries**

What does it take to inspire gender inclusion on consumer and retail leadership teams? For many businesses, it begins with breaking down the organizational barriers that prevent women from being heard. Beyond providing a seat at the table, companies must actively empower women to contribute to long-term business strategy. All executives must commit to championing inclusion, regularly amplifying and advocating for women's voices in the C-suite.

Leadership development programs can further support gender inclusion. When equipped with resources for professional growth, women in retail and consumer goods can quickly gain the skills required for promotions into leadership roles. Here's how a few industry-leading organizations have developed effective programs:

- Estée Lauder developed its [Open Doors Women's Leadership Program](#) to provide high-potential, mid-career women with immersive professional development opportunities. Selected employees participate in a weeklong, in-person program—developing essential leadership skills—then receive a year of ongoing coaching, education, and exposure to senior leadership.
- Post Consumer Brands [builds partnerships](#) with local women's leadership organizations to provide mentorship, networking, and learning opportunities. The company has also built a Women's Development Network that recognizes female employees who make significant contributions to Post each year.
- Kimberly-Clark established its [Women's Inclusion Network](#), an employee resource group (ERG) that enables diverse women to partake in conversations about diversity and inclusion. This ERG has sparked dozens of initiatives, including a professional development program that empowers eligible women with year-long leadership training, mentorship and coaching from senior leaders, and on-the-job development.

These professional development programs enable organizations to diversify their leadership pipelines and break down structural biases.

## Women Leaders Driving Change

In the dynamic consumer and retail market, successful women in the C-suite stand as beacons of inspiration, leveraging their diverse perspectives to drive innovation and foster growth. Here are two examples.

- The Hershey Company: When [Michele Buck](#) became the first female president, chairman, and CEO of Hershey's, she set out to build more than a candy brand. She envisioned the development of a snacking empire. Buck led the diversification of the company's product line, selling more savory, healthy snacks to adapt to evolving customer demands. Her agility enabled Hershey's to more than double its market cap in less than six years.
- Ulta Beauty: [Mary Dillon](#) made a transformative impact as the CEO of Ulta Beauty. While the company had regional success, she recognized significant hindrances to its national growth. In response, Dillon turned Ulta into an experiential destination—elevating its salon services and product selection while developing partnerships with up-and-coming brands. She also led the company's digital transformation and strengthened its loyalty program. Dillon's innovation helped Ulta more than quadruple its net income and more than double its store count—and under her leadership, the board's gender representation quickly jumped to 50%.

These inspiring stories show the widespread impact of women's leadership—and the benefits of gender diversity don't end there. [Recent research](#) found female executives lead with creativity (rather than reactivity) more often than men, which strengthens sustainable leadership performance. This approach doesn't just increase profit-driving innovation; it

inspires more authentic connections and fosters an organization-wide focus on professional development.

### **Celebrating Progress & Looking Forward**

Retail and consumer businesses are increasingly recognizing the value of women's leadership. Modern organizations are tailoring employee benefits to women's needs, from flexible work arrangements to family leave options, to attract gender-diverse talent and develop inclusive cultures. It's no wonder why more and more consumer companies—from Estée Lauder, McCain Foods, and Clorox to P&G, SC Johnson, and L'Oréal—are being recognized among the [World's Top Companies for Women](#).

There's still work left to be done. Unconscious biases and persistent inequities continue to challenge the progress of female executives—especially women of color—and the world's largest corporations remain male-dominated. But women in leadership are making [steady gains](#), especially in the CEO, managing director, and CIO roles.

At Slayton Search Partners, our commitment to uplifting women executives continues. Beyond connecting these remarkable leaders to opportunities to thrive, we continue to amplify and support the voices of women in retail, consumer goods, and all the industries we serve.

How will your organization inspire inclusion for women in leadership?