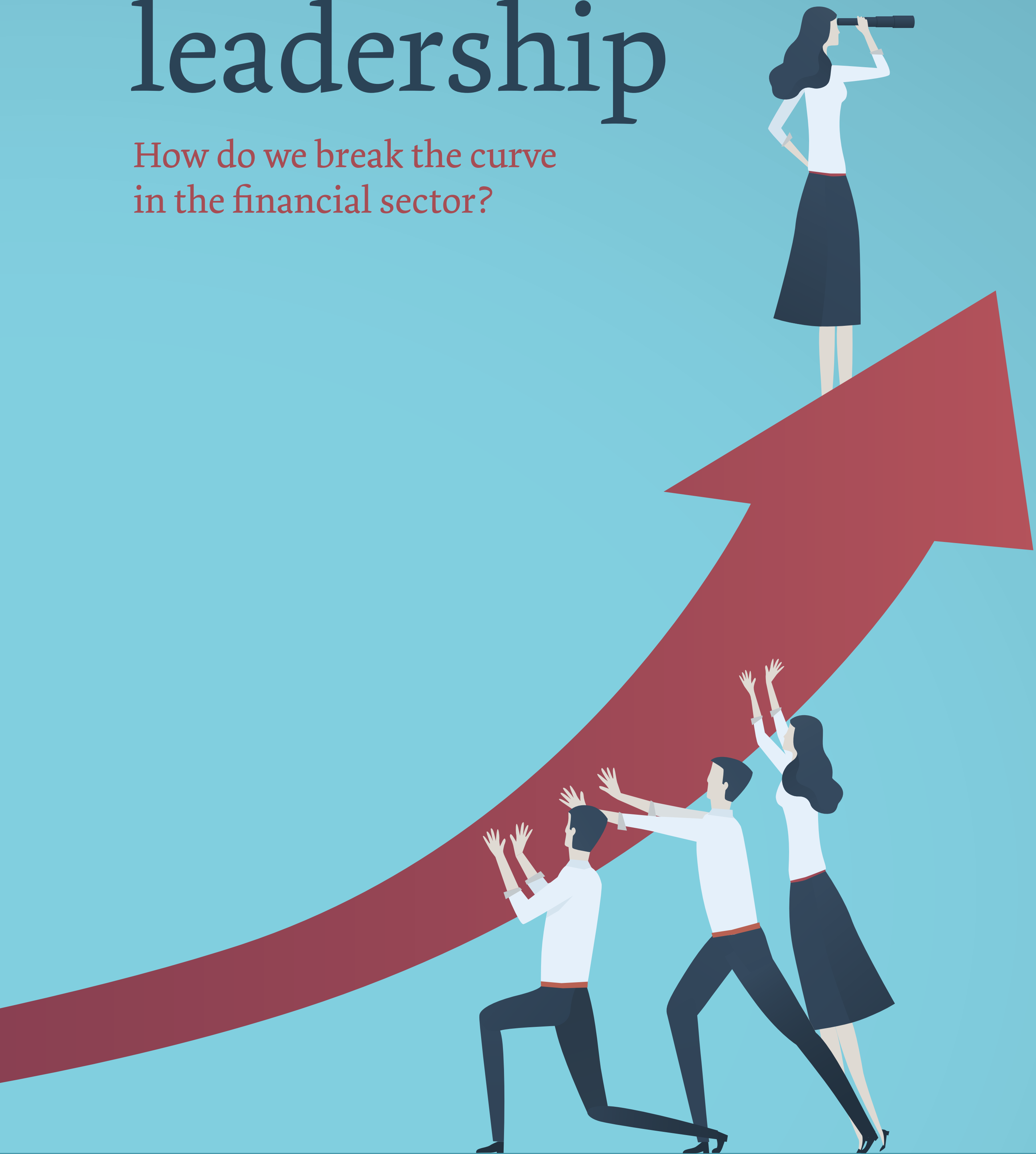
REPORT

Women in leadership

How do we break the curve in the financial sector?



FINANSFORBUNDET

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Women in leadership

WOMEN IN LEADERSHIP

Diversity is good business

International and national studies[1] show that diversity in companies strengthens business and contributes to the bottom line, better decisions and increased capacity for innovation, to name but a few of the advantages. It is therefore a great loss for companies, organisations and society as a whole if there is no diversity in the values and competences represented in top management.

Although we write about women and men in this report, it is not about the individual gender, but about the diversity that arises from having an increased awareness of the feminine and masculine characteristics of both genders. It is important to emphasise that the points in this report apply to both men and women, especially those who make strategic decisions in companies and organisations.

Denmark lags behind other Nordic countries

Denmark cannot boast of being a leading country when it comes to gender equality, even though our society is characterised by the fact that everyone – regardless of gender, ethnicity, age, religion, disability and political orientation - basically has equal opportunities.[2]

The latest report from the World Economic Forum (2019)[3] shows that Denmark occupies 14th place in a list of the world's most equal countries.[4] In contrast, our neighbouring Nordic countries are at the top the list, with Iceland, Norway, Finland and Sweden ranked as number one, two, three and four respectively. Hence, Denmark is lagging behind the countries that we normally compare ourselves to.

By delving into the figures from the World Economic Forum, we can see that one of the big challenges for Denmark is that we have very few women in management roles. Denmark occupies a position of 102 in relation to this issue, which represents a fall of seven places since 2018. If, on the other hand, we look at the level of education, Danish women top the list.

> ❞ Denmark occupies 14th place in a list of the world's most equal countries.

Social structures play an important role

The responsibility of changing this development does not only rest with the individual company or individual man and woman. Social structures play an important role when it comes to creating greater diversity and promoting different ways of thinking. After all, what is the point of Danish women continuing with their studies and being among the most educated[5] if the majority never gains an influence on top management positions?

In December 2012, the rules on target figures and policies for the gender composition of management in the largest Danish companies were introduced in the Danish Companies Act and Danish Annual Accounts Act. The purpose of this was to boost the progress of the number of women in management, and the rules were meant to give rise to the largest Danish companies setting targets and policies in order to increase the proportion of the under-represented gender in top management. Unfortunately, the rules have not had a significantly positive effect. The question is; what will it take to break the curve?

In Denmark, we have organised our society in a way that promotes certain – both appropriate and inappropriate – structures. Maternity/paternity leave can be seen as a perfect example of a structure that creates a particular behaviour amongst men and women. In 2015, women took an average of 296 days off with maternity benefits, while fathers took 38 days off in cases where both parents took leave.[6] In Denmark, it is possible to share maternity and paternity leave, but not many people take advantage of this. Women take the majority of maternity/paternity leave, a role that follows the women when they return to the labour market, with 75 per cent of women taking the child's first day of sickness.[7]

Denmark implements a European directive on parental leave in 2022, which will earmark two months' leave for each of the parents. We have yet to see the final form of this directive in Danish law but the change will probably affect the distribution of maternity/paternity leave. This has also been experienced by, among others, Sweden and Iceland. In our neighbouring Sweden, 14 weeks of paternity leave

have been earmarked for men, while 13 weeks have been earmarked for men in Iceland. More than 25 per cent of Swedish men take the total period of leave, while the figure for men in Iceland is 30 per cent. In comparison, men in Denmark take less than 10 per cent of the total period of leave.[8]

The Danish Employers Association for the Financial Sector (hereinafter referred to as FA) and Finansforbundet will use this report to analyse the progress of gender balance at top management level in the financial sector. The report maps the type of barriers and opportunities women experience on the way to top management level in the sector and presents six specific recommendations on how the financial sector can increase the number of female managers.

We do not believe that the financial sector is a unique sector in terms of the lack of representation of women at top management level. We therefore hope that the report can inspire other sectors that wish to work for a more diverse top management.

WOMEN IN LEADERSHIP

Trend in female leaders in the financial sector

In this section, we describe the trend in the proportion of female executives at top management level in Denmark's banks and mortgage credit institutions.[9] The figures were provided by FA, who has access to information on all employees employed in the sector.

In the period from 2010 to 2018, the financial sector has seen a slight increase in the proportion of female leaders at top management level.[10] As shown in Figure 1, the proportion was just over 22 per cent in 2010, while the proportion in 2018 was just under 26 per cent. In 2018, 47.8 per cent of the employees were women.

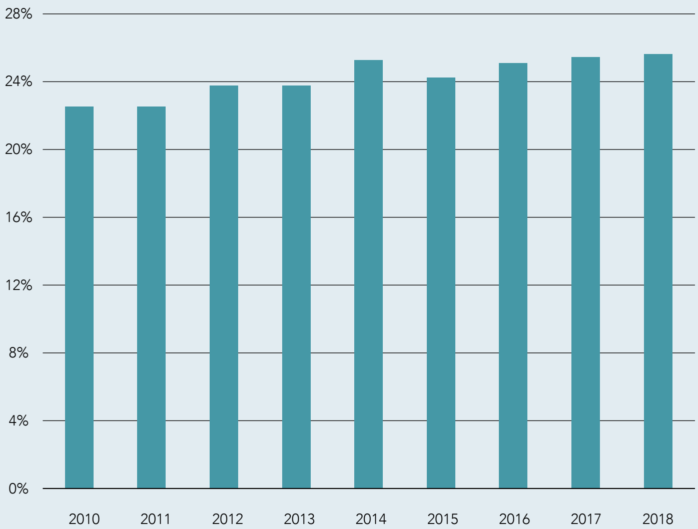
The age distribution of female and male managers is fairly similar, as shown in Figure 2. Women reach top management level from age 40 upwards and peak around the age of 50-54. The same applies to male managers. The proportion of female managers falls slightly in the years between 35-39, and there is a slightly declining trend in the proportion of women the older they get.

The job functions of female managers are shown in Figure 3, where it is evident that men are generally overrepresented in the majority of job functions in the sector. HR functions are the only area where the overall proportion of women is higher.

In terms of educational background, more female managers have a business education or short-cycle higher education as the highest completed level than men. This can be seen in Figure 4. The male leaders, on the other hand, have a medium-cycle higher education as the

FIG. 1 · PROPORTION OF FEMALE EXECUTIVES

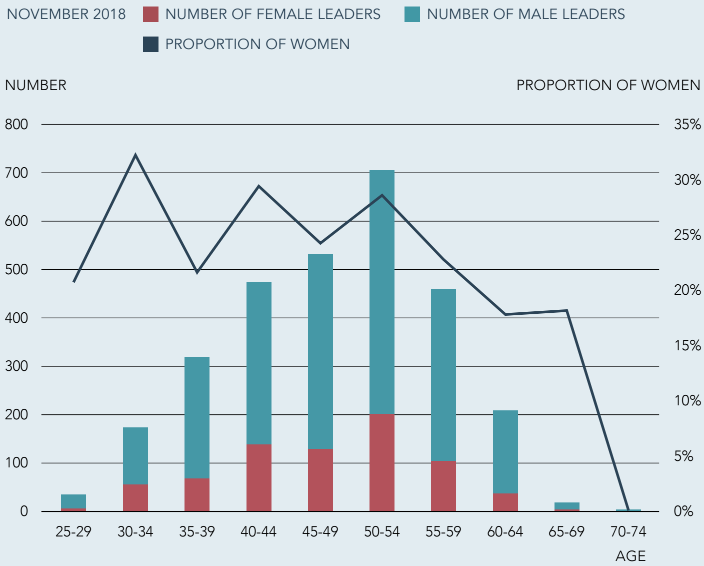
BANK AND MORTGAGE CREDIT INSTITUTIONS



Source: FA. Note: Managers in main group 1, cf. the DISCO nomenclature and head of branches. Totals from nov.

FIG. 2 · GENDER OF LEADERS DISTRIBUTED BY AGE

NOVEMBER 2018



Source: FA. Note: Managers in main group 1, cf. the DISCO nomenclature and head of branches.

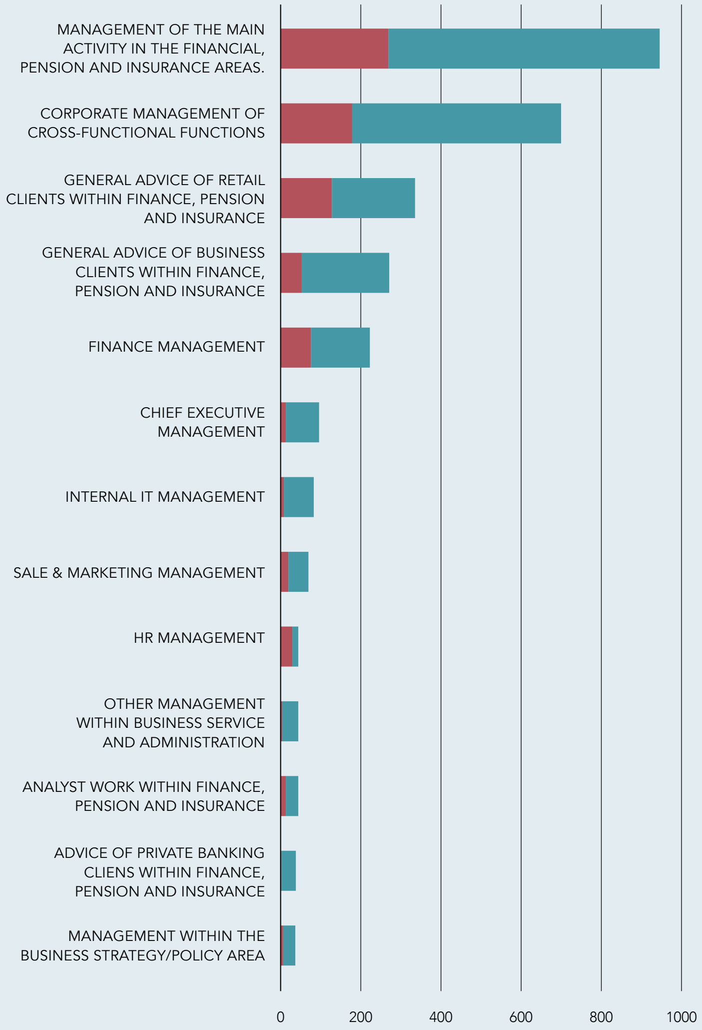
highest completed education, which is partly due to the fact that more men take a graduate diploma in business administration part 2.

Roughly an equal number of women and men have a long-cycle higher education, just as the distribution for other educations – primary school, sixth-form college and bachelor degrees – is also equally distributed.

The proportion of female leaders in the financial sector's top management level has also increased from just over 22 per cent in 2010 to a little less than 26 per cent in 2018. However, the increase is very slight when the overall distribution of men and women in the sector is broadly similar. Interestingly women are only better represented than their male colleagues in the area of HR functions. Men otherwise dominate all managerial positions in the financial sector.

FIG. 3 · JOB FUNCTIONS OF LEADERS

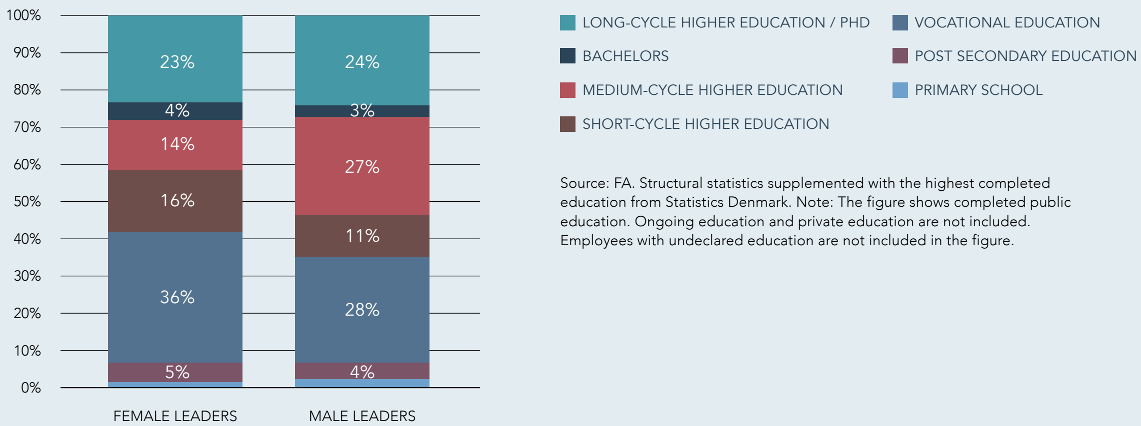
NOVEMBER 2018



Source: FA. Note: Managers in main group 1, cf. the DISCO nomenclature and head of branches.

FIG. 4 · EDUCATIONAL BACKGROUND OF LEADERS

NOVEMBER 2017



Source: FA. Structural statistics supplemented with the highest completed education from Statistics Denmark. Note: The figure shows completed public education. Ongoing education and private education are not included. Employees with undeclared education are not included in the figure.

” It is surprising that still in the year 2020, male leaders cannot spot talent among women in companies to the same extent as their female counterparts.

Barriers to a woman's path to top management level in the financial sector

FA and Finansforbundet have jointly decided to explore why gender balance is lagging behind at top management level in the Danish financial sector. The consultancy firm LIVING INSTITUTE has therefore been asked to prepare an independent analysis of barriers and opportunities experienced by women - and men - in the sector.[11]

Nordea, Sydbank, Jyske Bank, DLR Kredit, Nykredit/Totalkredit, Danske Bank and Den Jyske Sparekasse have made a large number of employees available for the analysis. The companies selected do not represent the overall financial sector of course, but their involvement provides a valuable and credible snapshot of what inhibits women's opportunities to enter the sector's top management level.

A total of 239 employees completed a questionnaire and qualitative interviews with 71 managers and employees were subsequently conducted. Representatives from each company's board of managers and board of directors also participated in the survey in seven separate focus groups for the purpose of testing insights from questionnaires and interviews. The respondents included a preponderance of female participants in the category 'employees without management responsibilities', while several male participants with managerial titles also took part. Most of the participants were between the ages of 30 and 59, and the majority have had over 10 years of service in their present company.

Does the sector lack female management talent?

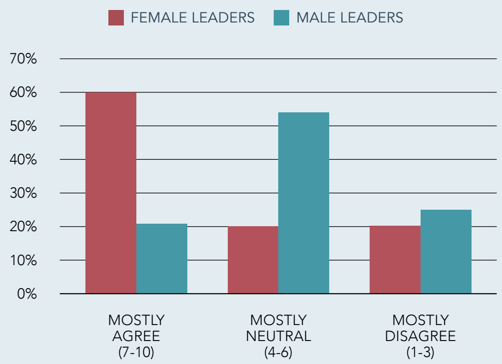
One of the report's focus areas has been to investigate whether the sector has sufficient female management talent in relation to creating a food chain to top management. The responses show that managers believe that women constitute a pool of talent. A total of 50 per cent female leaders believe that there is enough internal female talent to fill management positions at top level and that there is no need to recruit from outside.[12] The male leaders are also able to spot internal female talent (32 per cent), but to a slightly lesser extent than the female leaders.

If the same question is put to 'managers of managers' and 'managers in top management', it becomes even clearer that women - and to a much greater extent than men - believe that the company has enough internal talent. 60 per cent of women are able to spot female talent, while this applies to only 21 per cent of male managers and managers in top management. This can be seen in Figure 5.

Broadly speaking, it can be said that the assessment of female talent depends on who notices it and it is surprising that still in the year 2020, male leaders cannot spot talent among women in companies to the same extent as their female counterparts.

FIG. 5 · LEADERS' ASSESSMENT OF THE INTERNAL FEMALE TALENT POOL

RESPONSES FROM TOP MANAGEMENT LEVEL.



The question read: On a scale from 1 to 10 to what extent do you agree to the following: "We have sufficiently internal talents for top management positions. There is no reason to recruit externally".

Do women lack managerial ambitions?

Another focus area of the analysis has been to examine women's managerial ambitions. It is often mentioned during the public debate that the unequal gender balance is partly due to the lack of women's ambitions to become managers. It is now difficult to assess whether this assertion is true or just a myth.

The analysis finds that women express higher managerial ambitions than men at all levels, as can be seen in Figure 6. Consequently, women have higher ambitions to become leaders than their male colleagues. The analysis also shows that women are more humble and do not express their ambitions in the same way as men. The difference in expressing ambitions is perhaps one of the reasons why fewer men can spot female talent, and which is why fewer women find their way to managerial positions, even though they have ambitions.

Does family life get in the way of women's ambitions and desire for leadership?

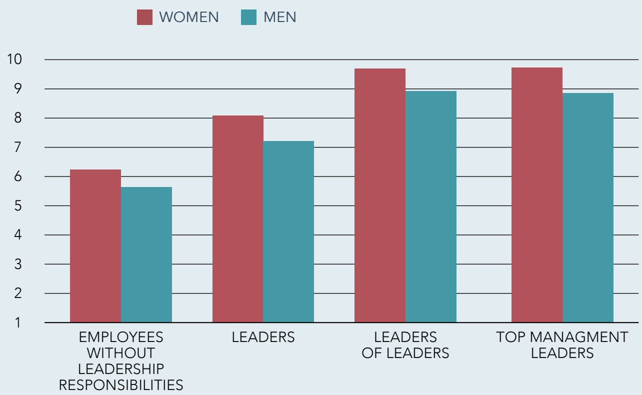
Children and family relationships in general are often also cited as reasons for the lack of female top leaders. The influence of family life on ambition and desire for leadership has therefore also been examined.

The vast majority of respondents believe that family life is not a barrier to their own career development, regardless of age and gender.

It is not surprising that the majority of participants in the 30-39 age group believe that family life can sometimes be a hindrance, as can be seen in Figure 7. Across age groups, 19 per cent of all women surveyed totally agree that family life is a barrier to their careers, while this applies to 17 per cent of the men. There is therefore no great difference between the men and women's assessment of family life as a barrier, yet Figure 3 shows us that a much higher degree of men are promoted to managerial positions.

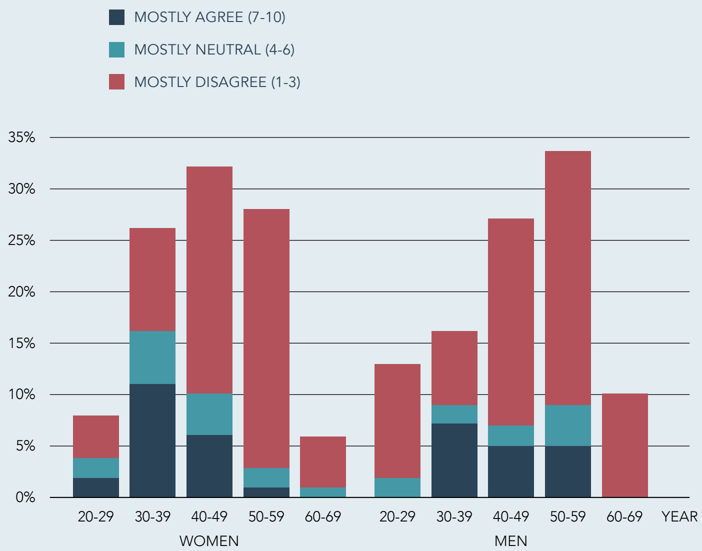
The notion that family life has an influence on women's ambitions for leadership is still very much alive. Many view family life as a major barrier to others and especially to women's career motivation, while women do not see family

FIG. 6 · PARTICIPANTS' LEADERSHIP AMBITIONS BROKEN DOWN BY LEVEL



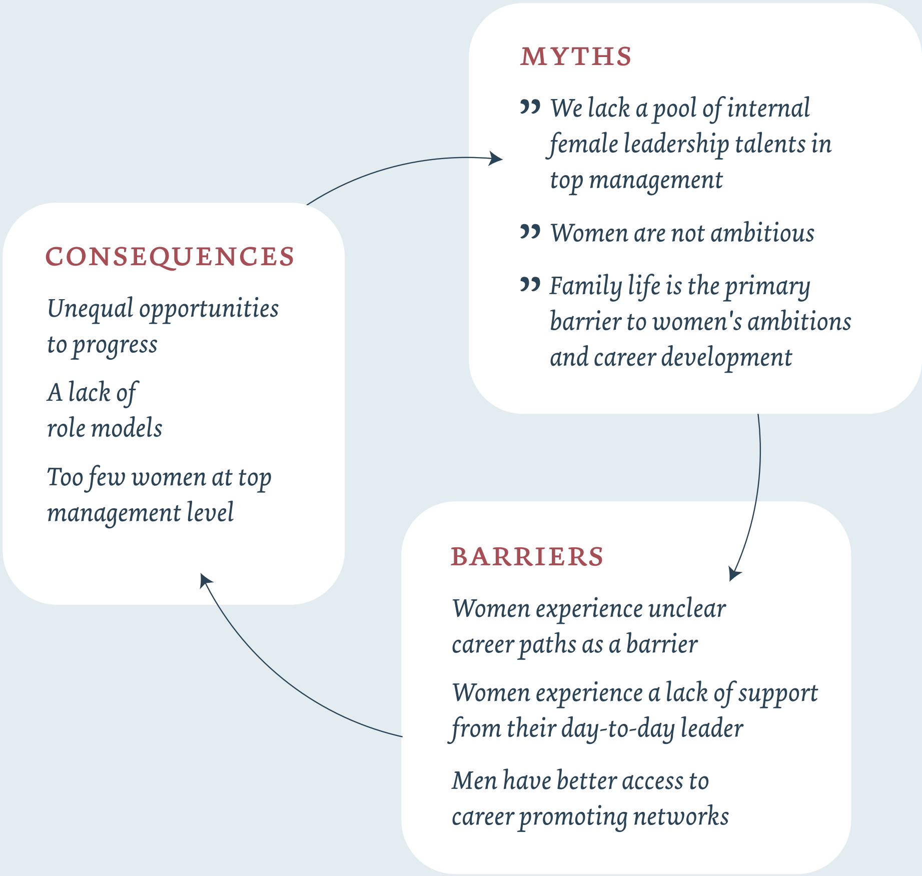
The question read: "On a scale from 1 to 10 to what extent do you agree to the following: "I have ambitions to become a leader or remain leader but at a higher level, if possible?"

FIG. 7 · THE IMPORTANCE OF FAMILY LIFE FOR PERSONAL CAREER DEVELOPMENT



The question read: "On a scale from 1 to 10 to what extent do you agree to the following: "My family life is a barrier to my personal career development?"

FIG. 8



life as a significant challenge. This may also be one of the explanations why particularly male managers cannot spot female talent.

Myths create a self-perpetuating vicious circle

Overall, the analysis points to the existence of a number of enduring myths, which characterise large areas of the financial sector. We have examined the following three myths in the analysis:

- We lack a pool of internal female leadership talent for filling positions in top management
- Women are not ambitious
- Family life is the primary barrier to women's ambitions and career development

The myths have a very significant effect on why we do not see more women represented at top management level. However there is nothing in either the quantitative or qualitative surveys to indicate that these myths are true. Nevertheless, they create concrete barriers to women's career opportunities in the sector.

The analysis identifies barriers in several areas. One of the most pronounced is that women - to a greater extent than men - indicate that their career prospects are unclear. Many women cannot see clear and structured career paths, and several interviews indicate that women have more difficulty in mirroring the company's top executives. Both of the above make it difficult to read how women can and should navigate the corporate culture.

Dialogue on future career opportunities and competence needs in a potential managerial role is also an important element of a woman's path to top management. Unfortunately, women feel that their day-to-day manager supports their career development through, among other things, conversation, to a lesser extent than men.

Finally, the analysis also indicates that men have better access to networks that are likely to further their careers. Both men and women are aware that access to networks is important to their advancement. However, the feeling is that men generally have easier access to both formal and informal networks, which helps to push them upwards in management hierarchies.

The women in the analysis feel that not everyone has equal opportunities to reach the top of the sector due to the barriers. The myths and barriers stem from a masculine culture, which characterises the financial sector. Culture defines and influences behaviour - also in relation to how employees demon-

FIG. 9

strate their ambitions. In turn, it influences the behaviour of the managers, which means that they do not engage in dialogue with the women about ambitions and career opportunities, as they do not think they are interested in management.

All of this helps to create expectations that men are immediately more prepared for management, while women hold back and thus experience unequal opportunities. As a result, the proportion of female role models is small compared to the number of male role models - and this in turn reinforces the three myths that influence the perceptions and behaviours of the managers. In other words: We have a self-perpetuating vicious circle.

Figure 8 illustrates how the myths create barriers, which have unintended consequences. The dynamics make it difficult to bring about a change and change the gender balance at top management level, unless the companies implement a number of steps for cultural change.

For this reason, FA and Finansforbundet have asked LIVING INSTITUTE to continue working on the findings of the analysis. This has resulted in an inspirational catalogue of concrete steps and initiatives,[13] all of which contribute to creating cultural changes. You can read about the various steps in brief in Appendix 1.

The order in which the implementation of the steps and initiatives takes place is far from unimportant. Rome wasn't built in a day. (See Figure 9) In major construction processes, it is important to lay the foundation properly and at the correct pace if the structure is not to collapse along the way. The same can be said of the cultural change, which will promote the proportion of women at top management level.

It is tempting to pinpoint a problem in order for immediate action to be taken with specific - and often, somewhat randomly chosen - tools. But this tactic rarely leads to a fundamental transformation. Steps and actions must be adapted to the individual company's challenges and reasons.

LIVING INSTITUTE has developed a roadmap that can usefully serve as inspiration for companies during the process of implementing steps and initiatives. The roadmap specifies that top management should always start by discussing motivation and analysing why it is important to act on the precise gender challenges of their companies. The nature and cause of the problem are important issues here. It is also possible to draw up an action plan and identify the specific steps needed to achieve ambitions and goals.

How the financial sector can get more women in top management positions

Over the past year, a working group of representatives from FA and Finansforbundet has worked on the issue of the women's path to top management in the financial sector. The parties' in-depth knowledge of the sector and the analysis form the basis for six specific recommendations. The purpose of all recommendations is to promote a better gender balance at top management level.

RECOMMENDATIONS

RECOMMENDATION 1

The first step is a change in culture and a break with old habits

It may seem trivial, but a cultural change is fundamental to changing the gender balance of the financial sector at top management level. Culture may be many things, and it is the total amount of concrete steps and initiatives that bring about change. Companies are different, which means that the solutions will also be different.

It is important that old codes of practice and habits are revised in order that necessary changes may be accommodated. Companies must work to create an inclusive culture where there is room for everyone - regardless of gender, age and ethnicity. According to the analysis, culture is characterised by deep-rooted myths and patterns of behaviour, which currently impede the path for women to move up in leadership hierarchies and prevent diversity in leadership. The companies thus miss out on a huge pool of talent and the many benefits of having a diversified and gender-balanced leadership, such as increased bottom line, better decision making and more satisfied employees.

It is easy to become blind to culture, as to a greater or lesser degree; we all subconsciously live in the middle of it. Changing deep-rooted patterns requires a greater awareness and focused work.

RECOMMENDATION 2

Top management must take joint ownership

Committed members of a board of managers and board of directors are crucial to promoting gender balance at all levels of a company. Ownership in relation to increasing the proportion of female leaders at top management level must be anchored in top management in order to achieve a strategic management by objectives, commitment and follow-up.

It is equally important that top management sincerely wants equality and that they show the way ahead for the rest of the company.

All levels of top management must therefore take joint ownership and be aware of the common mandate, as well as the individual efforts the change requires. Top management provides direction and it will be difficult to implement actions down through the organisation if information is unclear. Ideas and initiatives should not only come from the top, but also from the bottom, so that the whole company works towards a common goal.

By the same token, it should not be a purely ‘women's project’. The awareness and efforts of the men are crucial to achieving the goal of greater diversity. It is important that top management always focus on the objective and follow this by coming up with sufficient resources. Actions and communication must be visible and continuous. Even two, three and several years after the decision on more gender balance has been taken.

RECOMMENDATION 3

Gender balance must be anchored in business strategy

The ambition to increase the proportion of women at top management level must be taken seriously, in line with black figures on the bottom line, the introduction of new technology and other issues related to business strategy. The task should only be released from the hands of top management when the culture has been changed and sufficiently embedded in the company. This may take a surprisingly long time, as culture is generally difficult to change. Until then, top management shall have full responsibility for the change.

The HR department is naturally an important partner for top management when it comes to achieving the ambition of increased gender balance, as the HR department's work consists, among other things, of attracting, recruiting, developing careers and retaining employees and managers. But it is imperative that responsibility and control are not left to the HR department, as the department often lacks a real mandate to act.

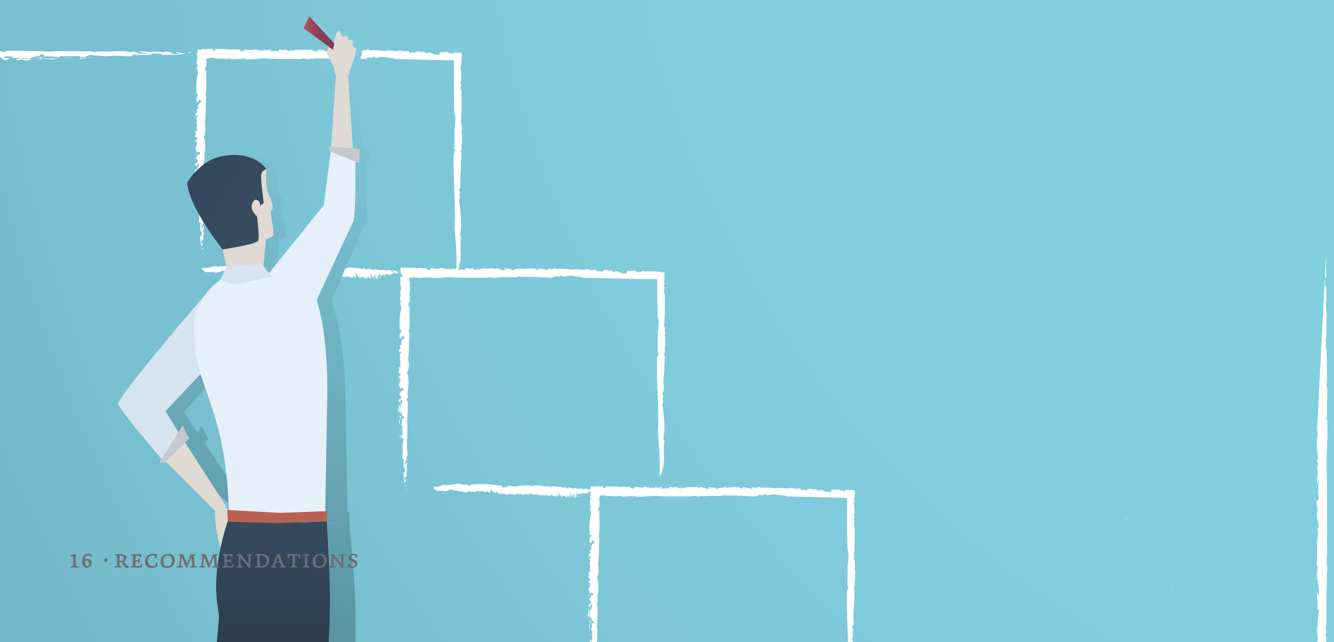
In other words, this means that the primary task of top management is to implement – preferably in the existing business strategy – a realistic deadline and a concrete target for the number of female top leaders in the company. In addition, on-going monitoring should provide top management with an insight into how this process is developing.

RECOMMENDATION 4

Target figures are an important tool

Top management should use target figures in order to give impetus to the process of getting more female top leaders. The specific target figures stated for gender balance are up to the individual company of course, but the targets can help show individual managers' results and promote a new culture with greater diversity. This particularly applies if the targets are communicated clearly and repeatedly. Figures produce commitment and are more likely to materialise.

In order to increase the engagement of the individual top leaders – and possibly the other executives – the leaders should be personally committed to addressing the issue. An appropriate financial incentive structure may therefore be considered.



RECOMMENDATION 5

HR processes should be reviewed

The HR department is an important partner when it comes to ensuring a better gender balance in companies. HR and recruitment processes should therefore be carefully reviewed in detail. It is essential that all critical key processes are subject to a review of structural barriers - so-called bias, which both promotes and excludes certain employees at a subconscious level - in relation to recruitment, promotion and career development processes.

In a systematic process, all these barriers must be removed and adjustments incorporated. One example could be to remove photos, names and personal information in job applications. In addition, all posts should be advertised and clear criteria for promotion written down. This would eliminate uncertainty regarding how promotions are carried out.

RECOMMENDATION 6

Clear communication aids change

The company's communication with respect to objectives and ambitions for increased gender balance at top management level is extremely important, both internally and externally. Information regarding a new business-strategic agenda must be clear so that all employees understand why the agenda is part of a number of key processes in the company.

It is essential that all actions be communicated at eye level, in order that the management's decision for a change in culture is understandable. People with both high and low positions in the company need to know why it is a winning situation for everyone, as well as the specific role they play in the process. Without commitment and communication, there is a risk that the change in culture will stop before it even gets started.

Where there's a will there's a way

Our hope is that the recommendations and analysis can bring about a change.

It is FA and Finansforbundet's ambition that by using new and documented knowledge, the sector will engage purposefully to achieve a change in gender balance at top management level. We can do better as a sector and the time is now very ripe for change. Women with ambitions and competences are out there and they would like to be a part of leadership.

Diversity in top management strengthens business, contributes to increased bottom line and leads to better decisions. It therefore makes really good sense to focus on this agenda. Perhaps there will be a need for major, radical changes in some companies, while minor adjustments will be sufficient in others. One thing is certain: Where there's a will there's a way.

We at FA and Finansforbundet are always available to give advice regarding questions about data, the analysis and the implementation of initiatives and steps.

Finally, we would like to thank the seven companies who participated, as well as their employees. Their great commitment, openness and important insights have helped us gain a deeper understanding of specific issues concerning the lack of women at top management level in the financial sector. All of these insights contribute to the possibility for companies in the sector to bring about lasting change.

Our hope is that the analysis work and recommendations in this report can help bring about a change, so that in the future we will see more women occupying leadership positions in the Danish financial sector.

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1 *Credit Suisse (2019): "The CS Gender 3000 in 2019: The changing face of companies", Cloverpop (2017)" Hacking Diversity with Inclusive Decision Making" and Accenture (2019) "Getting to Equal: Creating a Culture That Drives Innovation"*

2 *Among other things, we have ensured equal rights through legislation such as the Danish Act on prohibition against discrimination in respect of employment, the Danish Act on equal treatment of men and women and the Danish Act on equal pay to men and women.*

3 *Each year, the WEF calculates the gender gap in 153 countries based on developments in four areas: Health, education, economy and politics.*

4 *www.weforum.org/reports/gender-gap-2020-report-100-years-pay-equality*

5 *bm.dk/arbejdsomraader/analyser-publikationer/rapporter-publikationer/rapporter-publikationer/2019/kvinder-og- maend-paa-arbejdsmarkedet-2019/*

6 *bm.dk/arbejdsomraader/analyser-publikationer/rapporter-publikationer/rapporter-publikationer/2019/kvinder-og- maend-paa-arbejdsmarkedet-2019/*

7 *How policies can drive gender diversity in Denmark (2018)*

8 *bm.dk/arbejdsomraader/analyser-publikationer/rapporter-publikationer/rapporter-publikationer/2019/kvinder-og- maend-paa-arbejdsmarkedet-2019*

9 *The financial sector is limited to banks and building societies in this report.*

10 *This reports defines women at top management level as managers in main group 1, cf. DISCO nomenclature and branch managers. Group 1 consists of managers who spend more than half of their time on management, budget, etc. as well as developing overall strategies, budgets and decisions on employment and dismissal of personnel. This demarcation means that in 2018, there were approx. 2,900 persons in the database (of which 750 are women) distributed among 70 companies - of which 62 are banks and eight are building societies.*

11 *See "Mapping of the woman's path to top management in the financial sector - barriers and opportunities", LIVING INSTITUTE 2019*

12 *Cf. Figure 2 in "Mapping of the woman's path to top management in the financial sector - barriers and opportunities", LIVING INSTITUTE 2019*

13 *See "More women at top management level. Recommendations for breaking down barriers in the financial sector - initiatives and steps", LIVING INSTITUTE 2019*

APPENDIX 1

Initiatives and steps that contribute to a change in culture[13]

1. Baseline inclusion measurement and annual monitoring - data and facts

The foundation for implementing an evidence-based strategy is data and facts in the form of, e.g. internal questionnaires, interviews and focus groups. It is then possible to select the most effective steps to bring about a desired cultural change.

2. Harmonised top management

The basis for ensuring the success of a cultural change is that top management agree on the challenges and everyone works towards the same objectives.

3. Anchor equality in the business strategy

Gender balance at top management level shall be a strategic and business-critical ambition on an equal footing with other business-critical points of strategy.

4. Involvement of all

Lack of gender diversity is an invisible problem for many men. Both men and women must therefore focus on the benefits of increased gender balance.

5. Subconscious bias training

Subconscious prejudice can play an effective role in our understanding, actions and decisions. It is therefore important that key employees receive training in what unconscious bias is and the effect it has.

6. Compulsory management training

Managers must be strengthened in practising inclusive leadership and displaying inclusive behaviour in the day-to-day work.

7. Adjust the bias of HR processes: recruitment and promotions

Critical key processes must be reviewed so that structural barriers are minimised for the purpose of ensuring gender diversity and balance by recruitment, promotions and employee interviews.

8. Increased focus on individual career development

There should be a systematic focus on career development for both men and women, including the adjustment of formats for how a career development interview is held and followed up.

9. Sponsorship

Selected managers at top management level shall be designated as sponsors of female talent where the aim is to actively work for career development through sparring, coaching, action and by opening doors to networks. The sponsorship agreement shall be associated with a bonus agreement.

10. Introduction of binding target figures

The idea of target figures is to create clear objectives for each company to achieve - whether it concerns recruitment or career development.

11. Enhanced communication and increased transparency

The journey towards an increased gender balance must be clearly communicated so that everyone in the company understands why it is a business-critical agenda with a bearing on many of the company's processes.

12. Skills development of key personnel

Based on a clear mandate from top management, a number of selected key personnel shall be equipped to engage in dialogues with employees and managers in the company about the importance of diversity.

13. Focus on the possibility of flexibility

Focus and transparency must be created with regard to the possibilities of flexibility for the benefit of both men and women. It must be possible to draw on flexibility during periods of working life.

Unlike the steps mentioned above, four initiatives in particular have a very reduced impact in relation to creating gender balance. They are mentioned here as the analysis has provided insights into the fact that the initiatives are often used without any great success:

14. Women's networks

Networks where women meet with women often have the opposite effect than intended. The networks send a signal that it is the women's own problem and they must find out how to come further up in the hierarchies by themselves.

15. Anchoring of gender equality strategy in HR

The HR department is an important partner but it is essential to anchor the strategy in top management and the board of directors.

16. Mentoring schemes

Mentoring schemes are non-binding and often have no effect. A mentee rarely rises to a higher level than the mentor.

17. Management training for women only

Separate management training for women only is often about changing women's behaviour and approach to their own ambitions, as well as indicating that women are not good enough in the first place.

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