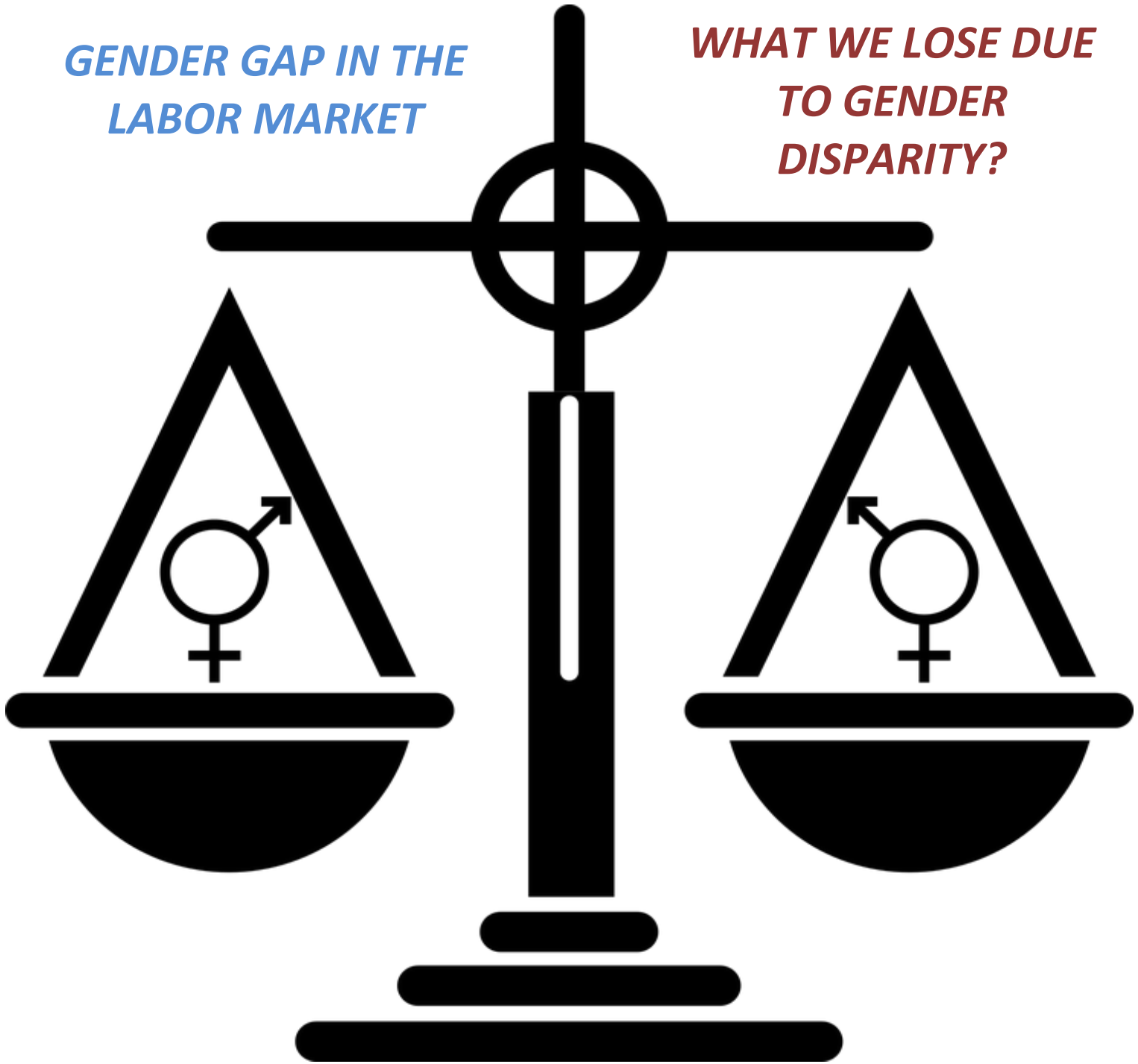


GENDER GAP IN THE LABOR MARKET

WHAT WE LOSE DUE TO GENDER DISPARITY?



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Context

Until the end of XIX century women were perceived as inferior and therefore were excluded from participation in public life, politics, education and certain professions. Since then phenomenon referring to social, political, intellectual or economical disparity due to gender differences has gradually declined.

Gender gap narrowed, sex segregation in most professions significantly decreased, and women climbing the management ranks started steadily rise. For instance, in advanced countries the gender gap in education, which has positive relation with employment, has closed – and even reversed.

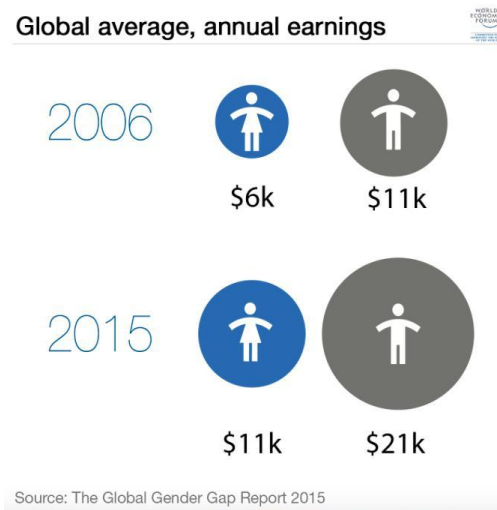
Eurostat reports that in 2015 the proportion of women in EU that had attained tertiary education (graduated from universities or other higher education institutions) exceeded that for men by 9.3 %. While women in U.S. earns 60% of all master degrees.

Challenges

Even though we can see achievements to fight the issue that has no borders, women struggle to reach equilibrium in the work environment in terms of salary or position.

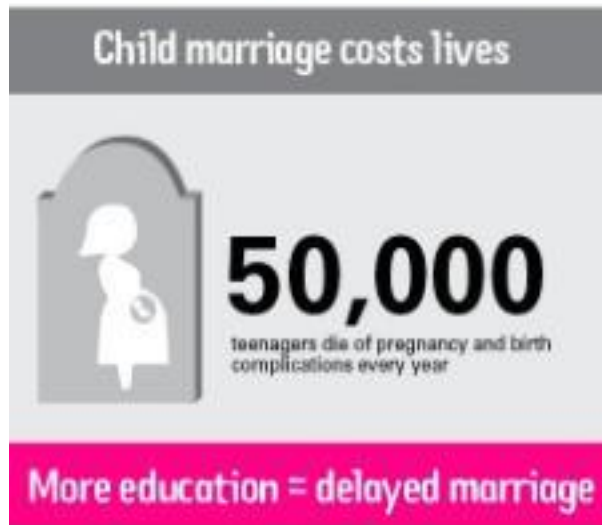
As the example, with high percentage of U.S. women having master degree they represent only 14,6 % of executive officers, and 8,1 % of top earners.

It has been reported that largest companies showed almost no progress for the last 9



years to reduce the gender inequality by assigning women in CEO positions. Few women that have reached the top rungs of the corporate ladder indicate

39,000 girls under 18 are married every day



Child marriage costs lives

50,000
teenagers die of pregnancy and birth complications every year

More education = delayed marriage

corporations' commitment to have diversity... yet, not a gender balance.

Overall, Global Gender Gap report reveals upsetting results – during the past 10 years the gender gap across health, education, economic opportunity and politics has closed only by 4%. According to UNESCO more than half of countries failed to achieve gender parity goals in primary and secondary education, which means that 62 million girls

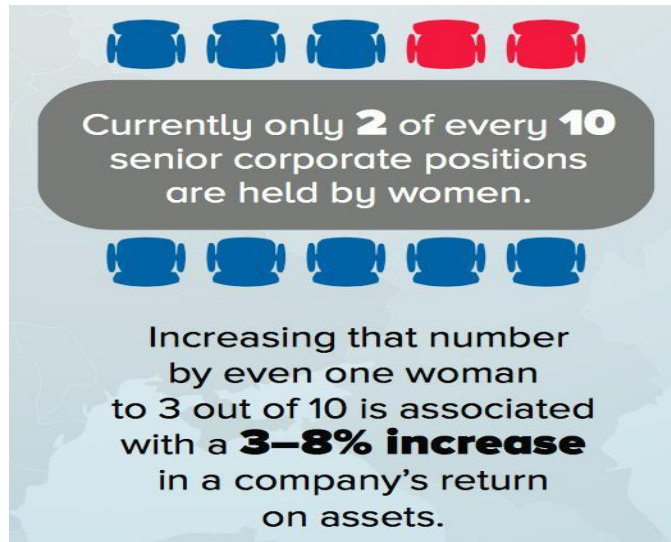
worldwide are left without education. Uneducated girls become victims of child labor, forced marriage and more likely will depend on husband, brothers or sons for the rest of their lives. This delays the achievement of equal women and men earnings by 118 years and means not only women missing better life opportunities, but the whole country's economy suffering great losses.

Opportunities

Gender parity creates a ripple effect by bringing social and economic change in lives of women, their families, communities, companies and even country.

International Monetary Fund in the report "**Women, Work and the Economy**" has calculated gains for nation's economy deriving from closing the gender gap. For instance, the United States would benefit by having 5 per cent rise in GDP, the United Arab Emirates by 12 per cent, and in Egypt by 34 per cent.

The managing director of the International Monetary Fund and the first woman holding that role, **Christine Lagarde** in one of her interviews encourages companies to work towards closing the persisting gender gaps for the better company's performance. To be more precise, it has been estimated that companies having three or more women in senior management functions score higher in all dimensions of organizational effectiveness.



The gender parity as an asset leading to better company's performance have been confirmed by a large study "Woman Matter 2014". Majority of 50 interviewed leading executives expressed favorable attitude towards possessing a gender--balanced teams.

"I never send a team that is only one gender [to meet with a client] – when both genders are in the meeting, the end result is much better. The most important part is the creativity – women and men have different perspectives. Women understand emotions more, and they understand where a client is coming from."

– Founder, media company, KSA

Example

Companies recognize the need to act in closing the gender gap and have made efforts through their CSR initiatives investing in girls' education.

For instance, Nike President and CEO Mark Parker in partnership with World Bank launched the Adolescent Girls Initiative investing in adolescent girls' skills training to facilitate their transition from school to salaried jobs. The initiative piloted in 8 low-income countries has been described as a smart economic move.

“Every global company should invest in the girl effect. Economists have demonstrated that it is the best possible return on investment. With targeted investments linked to market demand, adolescent girls will reverse cycles of poverty with huge impact on our global economy.”

Mark Parker, President and CEO of NIKE, Inc

The initiative has sparked governments, foundations, and corporate partners such as Denmark, Sweden, City of Milan, Goldman Sachs and Cisco to make contributions towards changing the current situation of women in workplace.

Results of initiative shows that in Liberia and Nepal over 80% of girls enrolled in the program have been employed, in Jordan the employment likelihood increased by 40%, in Laos 59% of participants expanded or started a new business.

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