

Boyden Diversity Study: Furthering Female Leadership

In the age of the 'female Sisyphus' it is a business imperative for executive leadership to change corporate culture and leverage female talent to compete.

VIENNA and LONDON, 29 November 2018 – In <u>research</u> released today by <u>Boyden</u>, a premier talent and leadership advisory firm, 63 percent of C-suite and executive participants in German-speaking Europe, 75 percent in the Nordic region, and 86 percent in Southern Europe report that access to top management roles is more difficult for women than for men. In the U.K., only 38.5 percent of participants see access as more difficult for female executives.

This imbalance, coupled with challenging social and business environments, prompts the image of a 'female Sisyphus,' forever pushing a boulder uphill.

Boyden calls upon business leaders to create a cultural environment and management style that enhances the performance of their organisation by leveraging diverse talent, particularly aspiring female leaders. The research underpinning this call to action is part of Boyden's global campaign to <u>#DisruptTheNorm</u>.

"Female leaders are vital for maintaining global economic growth," said <u>Trina Gordon</u>, President and CEO of Boyden. "We have reached a stage of global, commercial disruption that requires a significant change in leadership. We need leaders from as many diverse talent pools as possible to drive commercial and social progress."

Access is not about a lack of qualifications or technical capabilities. A research participant and CEO of a technology company explained, "It's about strengthening our female colleagues' self-confidence because they have the brain. There is no hard skill that needs training differently."

"Boyden is keen to put more confident, assertive female leaders in front of our clients and encourages women to claim their destiny, develop their voice and leverage their contacts," said <u>Andreas Landgrebe</u>, Managing Partner of Boyden Austria and leader of the research team behind Furthering Female Leadership. "For our part, we help clients understand how women present themselves differently and focus on potential as well as previous experience."

The research results are surprising, given that the female participants are already in leadership positions, with three-quarters in C-suite roles, and others running regional and national subsidiaries. Despite their own career achievements, these female leaders and executives report significant and widespread challenges.

Among them, 64 percent cite a supportive manager or environment as main career enablers, with good fortune a key ingredient, rather than robust democratic processes. This is where business leaders can make a difference, not only to aspiring female leaders, but to the financial performance of their organisations.

"It is important that inclusion and diversity are on-going conversations, so they become part of an organisation's DNA, rather than being a special initiative or committee", <u>Trina Gordon</u>

Page 1 of 2





remarked. "In time, we would like to see equality, diversity & inclusion among key performance indicators."

As one research participant, a regional vice president of a digital platform insisted, "We need to change the core values of the corporation, focusing on inclusion and diversity, taking facilitating measures across the HR process."

The research forms part of Boyden's #DisruptTheNorm campaign to accelerate diversity in leadership. For more information, see www.boyden.com/DisruptTheNorm.

About the research

Boyden partners in Europe spent 800 hours in face-to-face conversations dedicated to research among women primarily in the C-suite. These candid discussions with male and female Partners reveal the primary motivators, enablers, obstacles and solutions for increasing female leadership.

About Boyden

Boyden is a premier talent and leadership advisory firm with more than 65 offices in over 40 countries. Our global reach enables us to serve client needs anywhere they conduct business. We connect great companies with great leaders through executive search, interim management and leadership consulting solutions. For further information, please visit <u>www.boyden.com</u>.

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