A ROAD MAP FOR WOMEN'S LEADERSHIP DEVELOPMENT IN LATIN AMERICA AND THE CARIBBEAN

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Boxes

ACRONYMS

EWL   Emerging Women Leaders Program

EDGE   Economic Dividends for Gender Equality

IDBG   Inter-American Development Bank Group

IPG   Gender Parity Accelerators

LAC   Latin America and the Caribbean

STEM   Science, Technology, Engineering and Math

UN   United Nations

WEP   Women's Empowerment Principles

LEADERSHIP

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| FOREWORD

At the IDB Group gender equality is at the top of our institutional agenda. We strive to make a diverse and inclusive region, identifying the opportunity of working through our partners who are at the forefront of promoting women's leadership in the workplace. We work with public and private sector entities in Latin America and the Caribbean to close economic gender gaps and level the playing field, so women and men have equal opportunities to reach their full potential.

The case for closing the large economic gaps for women and diverse groups is not only one of equity, but also one of productivity. A growing body of evidence suggests that diversity in terms of race, ethnicity and gender results in more innovation, greater productivity, and higher profits. In addition, women in leadership positions beget more women leaders and serve as role models who can shape the aspirations of younger generations. Achieving gender equality in the workplace requires changes in practices and cultural norms. This change begins inside each organization with the commitment of its leaders. It requires a strategy that creates an enabling organizational environment for women (in all their diversity) to succeed, as well as specific actions that will facilitate their career growth and personal development, such as mentoring, coaching and leadership training.

To support efforts in this direction, we offer this toolkit to companies seeking to increase the number of women in leadership positions and to create a more nurturing environment for women's career advancement. It offers step-by-step guidelines on how to develop, organize and implement a women's leadership program within an organization, as well as practical advice and tips of other actions that an organization can take to support gender equality in the workplace. Finally, this toolkit builds on our own organization's experience and from a careful review of best practices in the region and beyond.

We hope you will find this toolkit useful in supporting women in their leadership journey and positioning your organization as a leader in promoting gender equality in the workplace.

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01

| INTRODUCTION

What is the purpose of this toolkit?

The purpose of this toolkit is to provide private-sector companies with a set of introductory tools to develop and implement a women's leadership development program for their employees, as well as to promote women's leadership internally.

Who is the target audience of the toolkit?

We recognize women need various types of support and guidance throughout different stages of their career. Therefore, this toolkit, to be deployed by human resources or other relevant personnel, is intended to benefit women in junior and mid-level career stages.

Why a toolkit on women's leadership?

A leadership development program can help women further their career development by providing them with the knowledge, tools and strategies to navigate the challenges they face in the workplace. Furthermore, many private-sector companies lack the financial capacity to hire external experts or the knowledge to deliver a women's leadership program. This toolkit aims to give companies a set of introductory tools so they can set up their own internal program and adopt actions to advance women's leadership.

What is a women's leadership program?

Leadership abilities can be developed through effective leadership training. Training alone, however, is not enough. Advancing women's leadership requires not only a comprehensive approach that focuses on developing women's knowledge, resources and skills, but also an organizational context that will nurture their potential and provide them with opportunities to grow their skillset and advance their careers. This toolkit provides guidelines on how to set up a comprehensive program. For those companies that are not quite ready to implement a comprehensive program, the toolkit includes specific actions that can be implemented independently of each other or of a formal leadership development program.

How do I use the toolkit?

The toolkit provides key steps and tips to develop and implement a women's leadership development program. The **Preparatory Phase** section includes basic steps a company should take to create an organizational context that will nurture women's career growth and support pathways for their advancement. The **Design Phase** section includes all the steps necessary to create a leadership development program, from defining the objective to selecting participants. The **Implementation Phase** section includes specific actions that companies can take to support women's leadership development, such as formal training, coaching, sponsorship and other learning activities. The **Post-Program Phase** section includes information on how to evaluate the leadership program, actions that can be implemented to continue supporting the career advancement of program graduates and recommendations for additional measures that the company can adopt to attract, hire and retain top female talent.

Why is it important to have a program that develops women's leadership potential?

Companies with women in decision-making positions perform better than those without them. Numerous studies have shown a positive relationship between gender diversity and improved business outcomes.

Having more women leaders is good for business	Individual and team-level benefits	Firm-level benefits
Improved financial performance	Women bring a range of functional expertise and approaches to boards and management teams, including mediation, empathy, intuition and effective collaboration skills, contributing to the **efficiency and dynamics of decision-making bodies.**[1]	Firms with a larger share of women on their executive teams and in senior roles are more likely to have **above-average profitability** and higher return on assets (ROA) than companies with fewer women.[2]
More innovation	Adding women to all-male teams increases **group intelligence and performance.**[3] **Innovation performance increases** when the management team is more than 20% female. Having a high percentage of female managers is also positively correlated with **disruptive innovation.**[4]	Greater gender diversity contributes to more revenue from **innovative products and services** in companies.[5]
Increased productivity	Companies with more women are associated with greater job satisfaction, more organizational dedication, more meaningful work, less burnout, and greater **employee engagement and retention.**[6]	As measured by both market value and revenue, gender diversity correlates with more **productive firms** only in contexts where gender diversity is normatively accepted.[7]

1 Kim, D., and Starks, L. (2016). Gender diversity on corporate boards: Do women contribute unique skills? American Economic Review 106 (5): 267–271; Desvaux, G. and Devillard, S. (2008). Women matter 2: Female leadership, a competitive edge for the future. McKinsey&Company.

2 Christiansen, L., et al. (2016). Gender Diversity in Senior Positions and Firm Performance: Evidence from Europe. IMF Working Papers, IMF; Hunt, V. et al. (2018). Delivering Through Diversity. McKinsey & Company; Artigas, M. et al. (2013). Women Matter: A Latin American Perspective. McKinsey & Company; Credit Suisse (2012). Gender Diversity and Corporate Performance, Credit Suisse Research Institute.

3 Woolley, A., et al. (2010). Evidence for a collective intelligence factor in the performance of human groups. Science 330(6004):686-8.

4 Disruptive innovation is a type of innovation in which the new product, service or business model comes to be seen as a full replacement for what existed before. Lorenzo, R., et al. (2017). The Mix that Matters. Innovation Through Diversity. Boston Consulting Group (BCG).

5 Ibid.

6 Clerkin, C. (2017). What Women Want — And Why You Want Women — In the Workplace. Center for Creative Leadership.

7 Turban, S., et al. (2019). Research: When Gender Diversity Makes Firms More Productive. Harvard Business Review. February 11.

Having more women leaders is good for business	Individual and team-level benefits	Firm-level benefits
Enhanced reputation	A company that focuses on diversity and inclusivity is more likely to be an **employer of choice,** which is critical for attracting top talent. When considering a potential employer, 61% of women look at the diversity of the employer's leadership team, 67% at whether it has positive role models similar to them, and 56% at whether the organization publicly shares its progress on diversity.[8]	Having more women in senior management may **improve a company's reputation.** In a study of Global Fortune 500 and World's Most Admired Companies lists, companies with strong reputations had twice as many women in senior management (17%) as those less well regarded (8%).[9]
Increased ability to attract and retain talent	Company leaders who commit to diverse leadership are more successful. They can **attract better and more varied candidates,** along with improving customer orientation, employee satisfaction and decision-making.[10]	Businesses with inclusive organizational cultures and policies have a predicted probability of enhancing their **ability to attract and retain talent of 59.7%.[11]**
Better risk management	Female directors have better attendance records than male directors, male directors have fewer attendance problems when the board is more gender diverse, and women are **more likely to join monitoring committees.[12]**	Companies with at least one woman on their boards may reduce their **risk of bankruptcy** by about 20%.[13]
Improve the risk/reward profile of investors' portfolios	**Female hedge fund managers outperform men.** 48% of female managed hedge funds beat the market between the market low in March 2020 through August, compared to 37% of male-led funds. Women-led funds also outperformed their male counterparts in the pandemic that hit bottom in March 2020.[14]	The **market for gender diversity and impact investing is growing.** In 2019, investors considered environmental, social and governance (ESG) factors across US$17 trillion of professionally managed assets, a 42% increase since 2018.[15]

8 PWC (2017). Winning the fight for female talent: How to gain the diversity edge through inclusive recruitment. Singapore: PricewaterhouseCoopers.

9 Weber Shandwick (2016). Gender Forward Pioneer Index. World's Most Reputable Companies have more Women in Senior Management. Insight. Weber Shandwick. March 8.

10 Hunt, V., et al. (2015). Why diversity matters. McKinsey & Company.

11 ILO. (2019). Women in Business and Management. The business case for change. Geneva: International Labour Organization.

12 Adams, R.B. and Ferreira, D. (2009). Women in the boardroom and their impact on governance and performance. Journal of Financial Economics 94(2):291-309.

13 Ahuja, A. (2009). Women in the boardroom help companies succeed. The Times. March 19.

14 Wolinsky, J. (2021). Here is Why Female Hedge Fund Managers Outperform Men. Forbes. July 31.

15 US SIF (2020). Report on US Sustainable and Impact Investing Trends 2020. US SIF Foundation.

Learn More/Tools Available

Resource	What reader will get from it
The Business Case for Gender Diversity. ICRW. Compiled by Genevieve Smith.	A comprehensive summary of evidence supporting the positive link between gender diversity and a firm's financial performance, team performance, risk management capacity and economic growth.
The Business Case for Gender Equality. Workplace Gender Equality Agency. 2018.	A short summary of the benefits of workplace gender equality.
Diversity Matters: Latin America. Why Diverse Companies are Healthier, Happier and More Profitable. McKinsey & Company. 2020.	A study linking diversity to corporate success, which broadens the perspective by considering issues of gender, race/ethnicity and sexual orientation.
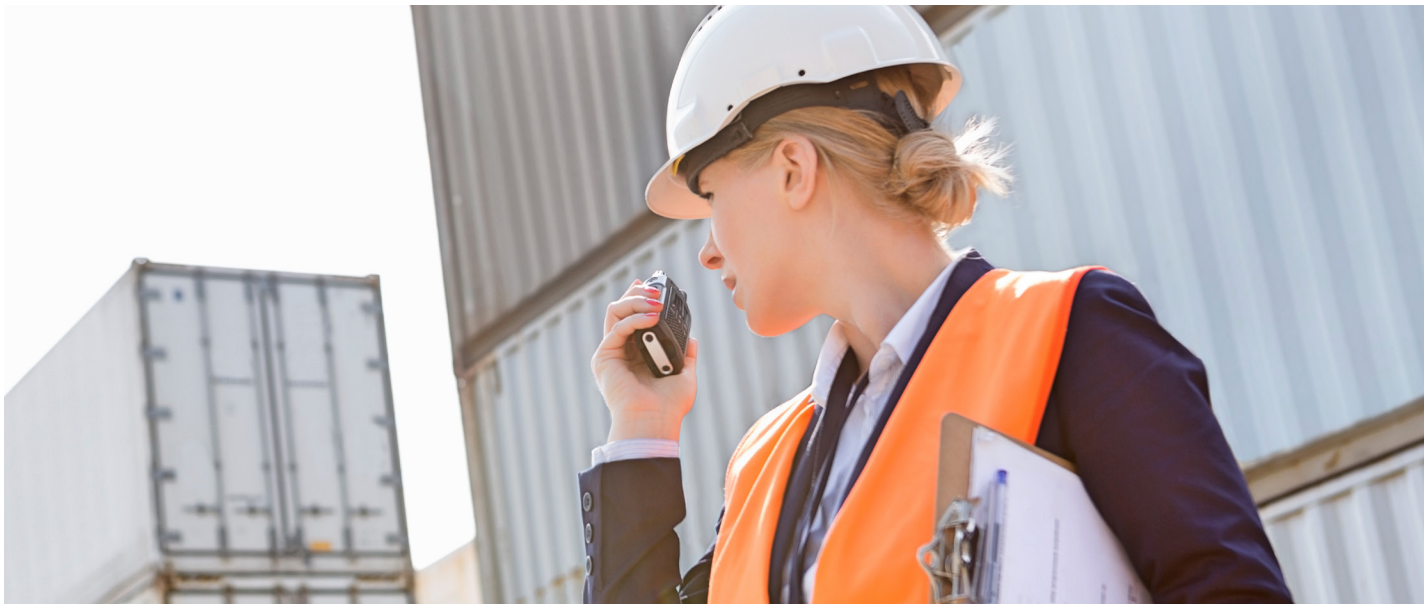
BEST PRACTICE

Transforming corporate culture with actions that promote sustainability and gender equality

Like many energy and technology companies, Óptima Energía has a male-dominated workforce, especially in its engineering and technical areas. When Óptima started its energy-efficient roadway, only one-third of the company's 33 permanent employees were women, and most of them worked in non-technical areas. Over 85% of the engineering employees and 100% of the purchasing and logistics personnel were men.

IDB Invest worked with Óptima Energía to design a gender-equality program consisting of three steps: (i) secure commitment from senior management; (ii) establish policies and infrastructure suitable for men and women; and (iii) include talent in non-traditional areas. Each of these areas had a financial incentive linked to concrete results, as set out in the loan agreement. If compliant, the loan's interest rate is reduced thanks to concessional funding from the Canadian Climate Fund (C2F).

These measures enabled Óptima to achieve certification by the *Mexican Standard on Labor Equality and Non-Discrimination.* Óptima also developed an internship program that included 11 women interns associated with the company's STEM and financial areas. This resulted in the on-site hiring of four women in non-traditional occupations (for example, as head of the installation crew).

02

KEY PROGRAM ELEMENTS

Key success factors for developing and implementing a women´s leadership program

1 Obtain leadership commitment
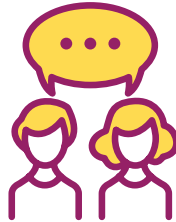
2 Assemble a multidisciplinary team responsible for conducting activities directly accountable to the board

3 Link objective to business performance/ strategy

4 Establish baseline, targets and accountability mechanisms

5 Devote adequate resources

6 Set realistic participant expectations

7 Offer multiple learning experiences (learning on the job, from interactions with others and formal training)

8 Evaluate results

9 Continue to support and engage graduates after program completion

10 Foster an inclusive and supportive organizational culture that engages men

PREPARATORY PHASE

✔ Step 1. Obtain leadership buy-in

Obtain company-wide buy-in to support women's leadership development and link it to business performance.

Leadership buy-in is a key component in the success of any initiative aiming to increase female representation. Leaders need to articulate why gender balance is important for their business and link it directly to the company's mission and purpose. By becoming champions of gender equality in their organization, leaders demonstrate their commitment and create a workplace culture that values diversity. Research shows that when leaders are actively engaged in diversity and inclusion efforts, companies have more women at the top.[16] Moreover, employees will be more likely to commit themselves to gender equality if the business rationale is well established and they believe it leads to improved business results.[17]

16 Mercer (2016). When Women Thrive Global Report. Marsh & McLennan Companies.
17 Cermak, J., et al. (2017). Women in leadership: Lessons from Australian companies leading the way. McKinsey & Company.

A workplace culture that values diversity is also key for advancing women's leadership. Women can acquire and strengthen their leadership skills and competencies in a training program, but the organizational context must support their motivation to lead. The context must increase the likelihood that others will recognize and encourage women's efforts, as well as ensure equitable access to development pathways and advancement opportunities.

Key success factor:

Leadership development programs require commitment from top leadership, as well as human and financial resources. (See **Annex I** for a business case outline that can be presented to leadership for their support and endorsement of the program.)

Learn More/Tools Available

Resource	What reader will get from it
[Accelerating the advancement of women in leadership: Listening, Learning, Leading.](#) Male Champions of Change. 2013.	Guidelines for high-impact actions that company leaders can take to accelerate the advancement of women in leadership.
[UN Women's Empowerment Principles](#) (WEP).	Declaration that CEOs can sign in support of UN Women's Empowerment Principles. Signals formal commitment to women's empowerment.
[It starts with us: The Leadership Shadow.](#) Chief Executive Women and Male Champions of Change. 2014.	Describes The Leadership Shadow, a model for achieving gender balance in organizations, and suggests actions and behaviors that support progress. Also recommends questions that can be asked as self-evaluation or feedback.
[HeforShe Action Kit. Workplace.](#) United Nations. 2017.	A United Nations-led solidarity movement for gender equality that provides a systematic approach and targeted platform for engaging and becoming agents of change for the achievement of gender equality.

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18 Ibarra, H., et al. (2013). [Women Rising: The Unseen Barriers.](#) Harvard Business Review. September.

Resource	What reader will get from it
Break the Cycle: Senior Leaders Self-Assessment and Action Plan. Catalyst, 2018.	Self-assessment and action plan for senior leaders who want to learn more about setting the right tone with their behavior.
Gender Parity Accelerators. Inter-American Development Bank.	A public-private platform that companies can join to commit to reducing gender gaps in access to the labor market, decreasing the pay gap and increasing women's participation in leadership positions. Currently operating in Argentina, Chile, Colombia, Costa Rica, the Dominican Republic, Ecuador, and Panama.
Paradigm for Parity.	Coalition of business leaders dedicated to addressing the corporate leadership gender gap. Its 5-Point Action Plan provides a road map for increasing the number of women in leadership positions.

BOX 1. MALE ALLIES FOR GENDER EQUALITY

Advancing gender equality in organizations is not a women's issue. It is a broader issue that affects both men and women, as well as overall company performance. To effect cultural change in organizations, men and women need to join forces to address gender equality. Evidence shows that among companies where men are actively involved in gender diversity, 96% report progress, compared to 30% among companies where men are not involved.[19]

How to get men involved

Research suggests that when men are aware of gender bias and actively included in conversations about gender parity, they are likely to be more supportive and effectively implement gender-equality initiatives in the workplace.[20] They are also more likely to participate in such programs when they feel they have a legitimate role to play. Therefore, leaders must engage men in discussions about gender parity and ensure they feel they "have a place" in the conversation.

To maximize men's interest in training on gender-equality issues, they must perceive that their leaders are interested in the training. Other important factors include men's perception of the impact the training could have in improving external communities where their business operates and the relevance of the training for their jobs.[21]

19 Krentz, M., et al. (2017). Five Ways Men Can Improve Gender Diversity at Work. Boston Consulting Group (BCG). October 10.
20 Sherf, E. and Tangirala, S. (2017). How to Get Men Involved with Gender Parity Initiatives. Harvard Business Review. September 13; Prime, J. and Moss-Racusin, C. (2009). Engaging Men in Gender Initiatives: What Change Agents Need to Know. Catalyst.
21 Prime, J., et al. (2009). Engaging Men in Gender Initiatives: Stacking the Deck for Success. Catalyst.

For a step-by-step guide on how to engage men as allies in a program in your company, and for specific actions men can take to advance women at work, see: Men as Allies: Engaging Men to Advance Women in the Workplace. CWB Bentley University. 2017.

See also:
- Equality Needs Everyone: The Role of Men in Equity, Diversity and Inclusion. 2021. IDB Invest.
- Actions Organizations Can Take to Become Advocates for Gender Equity. Catalyst. 2021.

Additional Resources:
Programs to engage male allies

- Men Advocating Real Change (MARC). Catalyst.
- Champions of Change Coalition.
- #HeforShe. United Nations.

Books

- Rania Anderson. We: Men, Women, and the Decisive Formula for Winning at Work. Wiley. 2018.
- Michael Kaufman. The Time has Come: Why Men Must Join the Gender Equality Revolution. Counterpoint Press. 2019.

BEST PRACTICE
Public-private collaboration to reduce economic gender gaps in LAC

In 2016, the IDB Group (IDBG), the World Economic Forum and the French Agency for Development launched the Gender Parity Accelerators (IPG, for its Spanish acronym) to boost female labor market participation, reduce gender wage gaps and increase female leadership. These public-private collaborations have been spearheaded in Chile, Argentina, Panama, Colombia, Costa Rica, the Dominican Republic and Ecuador. In 2021, four additional countries have expressed interest in the model.

The IDBG has financed technical assistance to prepare country diagnostics on the barriers to greater economic participation faced by women, as well as action plans in each country, with the commitment of CEOs and public sector leaders at the highest level. Currently, more than 600 public and private entities are working to identify their internal gender gaps and spearheading a diverse set of actions to close them at an individual and country level.

BEST PRACTICE
Government led-initiative to increase women's participation on boards

To increase women's participation in leadership positions and address companies' claims that there are not enough qualified women to fill board positions, Chile's government created the Registry of Women on Boards, a database of female candidates qualified to serve as board members. The registry is maintained by the Ministry of Women and Gender Equality, which shares the data with interested headhunters. Any woman who meets the requirements can register online and be included in the database.

✔ Step 2. Conduct an assessment

Conduct an internal assessment to establish a baseline and identify gaps and opportunities to improve performance on gender equality.

Increasing opportunities for women to advance to leadership roles in an organization begins with conducting company-wide research to assess current policies and practices, identify barriers and obstacles to advancement, and establish measurable corporate goals and targets for building equity.[22] Internal assessments provide companies with an opportunity to uncover barriers to women's professional growth, identify competency gaps, define organizational needs and identify policies or organizational cultural factors that could be holding women back from leadership positions at all levels of the organization. Areas typically assessed include recruitment and selection practices, salaries, maternity and paternity policies, investment in human capital, codes of conduct, performance evaluations and conciliation of professional, personal and family life policies, among others.

The assessment should include a data-driven analysis of the full internal pipeline: junior, middle, senior and C-suite positions. Understanding the gender balance in different departments, the specifics of wage gaps, key differences in performance assessments and promotion outcomes can generate important insights about the workforce and help identify strong points and areas that require improvement. This data, accompanied by clear monitoring and reporting processes, can help establish a baseline and measurable goals for building equity, enhance the monitoring of women's progression along the corporate pipeline, help identify high-potential women as leadership candidates, and inform policies and programs that address the barriers that limit women's advancement.[23]

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22 Seramount (2017). Developing the next generation of women leaders. Guide. Seramount.
23 WEP (2020). Building Inclusive Boards to Achieve Gender Equality. Guidance Note, Principle 1. Women's Empowerment Principles. UN Women.

Assessments can be performed using one of the many self-assessment tools available for evaluating corporate policies and programs on gender equality. Some are specific to a particular issue (for example, the gender pay gap) and others provide an overall evaluation of gender equality in corporate policies and programs (see **Annex 2,** What to Consider when Conducting an Internal Assessment, and the Learn More/Tools Available section below, respectively). For companies that wish to commit formally and publicly to gender equality in their organizations, several third-party certification programs exist (see **Annex 3**).

Key success factor:

Ensure institutional endorsement of the assessment, so it is part of the organizational mandate rather than an initiative of a unit or group of individuals.

Learn More/Tools Available

Diagnostic tool	Topics covered	Suitable for
Women's Empowerment Principles Gender Gap Analysis Tool (WEPs Tool).	The primary vehicle for corporate delivery on gender-equality dimensions of the 2030 agenda and the United Nations Sustainable Development Goals. Used by UN Women to implement the WEPs, UN Global Compact to implement Target Gender Equality and the IDB Group to implement the Gender Parity Accelerators (IPG). The seven topics covered by the assessment are commitment to a gender-equality strategy, equal pay, recruitment, supporting parents and caregivers, women's health, inclusive sourcing, and advocacy for gender equality in communities of operation.	Companies of any size and industry.
ICRW Gender-Smart Investing Resource Hub.	Includes tool that targets impact investors and helps to identify gender opportunities in portfolio companies and during due diligence. Companies can also use it as a self-assessment tool.	Impact investors' portfolio companies. Tool is sector specific.
Diversity and Inclusion Benchmarking Survey.	Survey to diagnose the maturity of an organization's diversity and inclusion program and identify program strengths and areas for enhancement. At the conclusion of the survey, results are compared to other organizations in your region and industry.	Companies of any size and industry.

Diagnostic tool	Topics covered	Suitable for
Gender Strategy Toolkit. A Direction for Achieving Gender Equality in your Organization.	Diagnostic tool to assess an organization's current gender-equality performance against 12 key focus areas of a comprehensive gender-equality strategy: stakeholder engagement, leadership accountability, strategy and business case, measurement and reporting, policies and processes, supply chain, gender composition, gender pay equity, flexibility, talent pipeline, leader and manager capability, and gender-inclusive culture.	Companies of any size and industry.
Self-Assessment Guide on Gender Equality in Companies	An assessment tool that allows companies to diagnose their corporate policies, procedures and practices in nine areas: corporate mission and values; staff recruitment and selection; investment in human capital through training and education; salaries and career management; social dialogue and participation of male and female workers and/or organizations representing them; dignity of women and men at the workplace; information, communication and image; conciliation of professional, personal and family life; maternity and paternity protection and family aid.	Companies of any size and industry.
Ranking PAR	Diagnostic tool that measures corporate practices and ranks the company against more than 400 companies. It provides a report of the assessment along with recommended actions.	Companies of any size and industry in Latin America.
Guide for the vdiagnosis of gender gaps in public and private organizations	Tool that provides organizations with step-by-step instructions for establishing a baseline that will enable them to define policies, plans and actions that can be implemented to achieve gender equality. Available only in Spanish.	Public and private companies in Latin America.

BEST PRACTICE

High-level commitments to inclusion and diversity advance gender equality in male-dominated fields

Newmont is the world's largest gold producer, with operations in South and North America, Australia and Africa. In 2013, Newmont executives formally began their inclusion and diversity strategy by setting diversity metrics to keep senior leadership accountable. In 2016, they signed the Paradigm for Parity CEO commitment, a collective agreement to implement a five-point action plan and toolkit for creating an inclusive culture.

Over an 18-month period, Newmont tested key recommendations from Paradigm for Parity's toolkit, including blind résumés, inclusive job postings, diverse hiring slates and diverse interview panels. Based on the results, Newmont identified individual nuances across all operations before scaling up their approach. To rectify gaps, Newmont leverages augmented technology using Textio, a writing-enhancement service that provides language guidance for inclusive recruitment and hiring.

Key learnings collected from Paradigm for Parity's action plan and toolkit helped Newmont update its Global Inclusion and Diversity strategy to focus on three key pillars: inclusive leadership, disrupting talent systems and leveraging accelerators. The strategy is underpinned by a very strong focus on metrics to better understand true root causes, which informs priorities and focus areas. Today, Newmont is recognized as a leader in board diversity and inclusive leadership, with a diverse board that is 50% gender or ethnically diverse and achieving gender parity among non-executive board members in 2020.

Source: How Newmont is partnering with Paradigm for Parity to Advance its Global Inclusion and Diversity Journey. Newmont Blog. September 16, 2020.
Newmont Achieves Gender Parity for Non-Executive Directors. Denver Business Wire. September 8, 2020.

✔ Step 3. Design a roadmap

Establish achievable and measurable targets, monitor change and be accountable for progress.

Outline your company's gender-focused diversity goals by setting specific, measurable and achievable objectives for attaining greater parity in leadership roles. Establish baseline indicators and time-bound targets for management and senior leadership roles, paying particular attention to areas or departments where there is a wider gender gap. Drive sustainable change by publicly committing to the targets, monitoring efforts and making people accountable for their delivery.

Examples of targets for achieving gender balance in management and senior leadership include:

Key performance indicator	Baseline	Target (Year 1)	Target (Year 2)	Target (Year 3)	Target (Year 4)	Target (Year 5)
Women in senior leadership	20 %	23 %	25 %	28 %	31 %	35 %
Women in middle management positions	35 %	38 %	41 %	44 %	47 %	50 %
Female promotion rate	15 %	18 %	21 %	24 %	27 %	30 %
Female internal recruitment rate	30 %	33 %	36 %	39 %	42 %	45 %
Female external recruitment rate	40 %	43 %	46 %	49 %	52 %	55 %
Female turnover rate	20 %	18 %	16 %	14 %	12 %	10 %

Key success factor:

Tasking leaders with specific diversity goals is vital for achieving results.[24]

Learn More/Tools Available

Resource	What reader will get from it
How to set gender diversity targets: Guidelines for setting and meeting targets to increase gender diversity in the workplace. Commonwealth Government of Australia's Workplace Gender Equality Agency. 2013.	Guidelines on how to set realistic and achievable gender targets.

BEST PRACTICE

Use of nudges to boost female job applicants

Zurich, an insurance company in the the United Kingdom, was able to increase the number of women applying for senior management positions by 45% and the share of female applicants across the company by 25% in only three months by advertising every job as being potentially a "part-time, job share or full-time working opportunity." This meant that if the best applicant needed the job to be flexible or part time, that preference would be accommodated.

Source: Ingram, L. (2019). How did Zurich increase female applicants by 45%? Insurance Business Magazine UK. July 18.

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24 PWC (2021). Diversity & Inclusion Benchmarking Survey. Global Data Sheet. PricewaterhouseCoopers.

✅ Step 4. Secure resources

Before launching a women's leadership development program, it is important to have secured the necessary financial and human resources. The time that staff will devote to organizing and coordinating the program should be included in the work plan. It is also important to have a budget in place. The budget required will depend on the type of leadership training program you decide to offer (see **Step 2** in the Design Phase of this toolkit). In general, when defining the budget, the estimate for each initiative should consider:

- Numbers of participants.
- Salaries for trainers.
- Travel and per diem expenses (trainee or instructor).
- Materials.
- Technology costs.
- Facility costs.
- Food.
- Administrative costs (for example, time devoted to coordinating training and evaluation).

Key success factor:

Successful execution of the leadership development program on time and within budget is critical to building and sustaining support from leadership.[25]

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25 Brassey, J., et al. (2019). The essential components of a successful L&D strategy. McKinsey & Company. February 13.
26 To identify the leadership skills essential for your business, speak with leaders and managers to find out what they feel they need to be more successful. This information can be gathered through questionnaires, email, face-to-face meetings, etc.

DESIGN PHASE

✔ Step 1. Define the objective and target group of the leadership development program

Developing the leadership skills of high-potential women should be intentional and strategic. The expected outcomes of the leadership development program should be aligned with the specific skills and capabilities the company needs now and in the future, as well as with its diversity targets, so the training is aligned with the company's mission and objectives.[26]

If the training objective is to build the leadership talent pipeline, then entry-level or junior professional women would be an appropriate target group. If the objective is to promote women's advancement to the next level or enhance the effectiveness of current leaders, then mid- to senior-level women would be the target group. The target group should be defined by clear indicators (for example, managers at a particular level or in a specific occupational group or business unit). The assessment carried out during the preparatory phase should provide the necessary data to determine what needs to be addressed, what needs to be achieved and what group to target.

Training Outcome	Target group	Rationale
Build leadership talent pipeline.	Entry-level or junior professional women.	Leadership development at the start of a woman's career is a major factor in greater numbers of women reaching senior leadership positions. Early development of leadership skills boosts women's confidence and competence.[27]
Advancement to the next level.	Mid- to senior-level management	Working women aspire to be senior leaders of a company or organization or to join the C-suite, but "as women" they are more hesitant to take steps toward leadership roles and find it difficult to see themselves as leaders.[28] Training will give them the skills and confidence to take the next step.
Enhance effectiveness, influence and productivity.	Senior leaders and C-suite.	Senior female leaders tend to be overrepresented in communication and human resources departments. Similarly, female board members are underrepresented in power positions (board chair; lead independent director; chairs of audit, compensation, nominating and governance committees), thus limiting their influence and impact.[29] Training will improve their effectiveness as leaders and provide practical tools for becoming more influential.

27 Racioppi, R. (2019). The most important time to support a woman's career development is in her 20s. Chief Learning Officer. December 19.

28 KPMG (2015). KPMG Women's Leadership Study: Moving Women Forward into Leadership Roles. KPMG.

29 Whitler, K. and Henretta, D. (2018). Why the Influence of Women on Boards Still Lags. MIT Sloan Management Review. Spring issue. January 30.

Step 2. Identify who will lead the formal learning component of the leadership development program

In general, a comprehensive leadership development program should have a formal instructor- or facilitator-led learning component coupled with other learning opportunities, such as mentoring, coaching, networking and on-the-job learning.

For the formal learning component, you must decide whether it will be off-site, in-house, online or a combination of these.

- Off-site programs are offered by specialized training companies, business schools and universities. The bulk of these are in the United States, but a growing number are available in Latin America. They have an in-person requirement, are costly and typically span several weeks or months. In response to the Covid-19 pandemic, many have adopted an online option. (See **Annex 4** for list of off-site programs available in Spanish.)

- In-house programs can either be outsourced or facilitated by someone in the company.

  - If the training is outsourced, a training vendor is hired to provide in-person training. There are numerous training vendors, individual providers and resources that focus on women's leadership development.

  - If the training is not outsourced, a member of the human resources department or an employee with subject matter expertise can lead a training workshop. The range of issues addressed will likely be limited by the available in-house expertise.

- On-line programs are offered by various providers, including the IDB, universities and other leadership development centers. They vary in length and cost. (See **Box 2** for more information on the IDB's online program and **Annex 4** for a list of additional online programs). The online programs can be complemented and enhanced with virtual or in-person group discussions. For example, after participants take part in an individual online training session, they can meet in person or virtually to discuss and assimilate the material covered during the session. For more information on this option, please contact IDB Invest: genderIDBInvest@iadb.org.

In addition, the growing number of online courses, interactive platforms and learning tools provides organizations with an opportunity to select different components and tailor them to the individual needs of their employees. This enables employees to acquire experiences that meet focused objectives, among other benefits.[30]

Instructor-Led Training		
Location	**Modality**	**Provider**
Off-site	In-person	University, business school or learning center
In-house	In-person	Option 1. Outsource to training vendor
		Option 2. In-house instructor
Online	Online	Option 1. Online training provider
	Online/In-person	Option 2. Online training coupled with in-house facilitated group activities

When considering whether to outsource or insource the formal learning component of the program, it is important to consider the available human and financial resources as well as other considerations outlined in the table below.

30 Moldoveanu, M. and Narayandas, D. (2019). The Future of Leadership Development. Harvard Business Review. March-April.

Considerations	Location and Provider			
	Off-site / Learning center	In-house / Outsourced to vendor	In-house / In-house instructor	Online
Effort required from company to organize	Low	Medium to high	High	Low
Cost per employee	High	Medium to high	No cost to low	No cost to low
Employee time commitment	Participant must meet program requirements. Might require employee to travel to site for several days at a time.	Participant must meet program requirements, to be defined with vendor or in-house.	Company has flexibility in defining time requirements with vendor.	Depends upon provider requirements. Training tends to be self-paced or broken down into weekly sessions.
Employee engagement	Being away from office limits distractions and enables participant to be fully present.	In-person training can contribute to more in-depth engagement.	In-person training can contribute to more in-depth engagement.	Participants need to set boundaries and turn off other electronics so they can focus.
Networking opportunities	Opportunity to network with participants from other companies.	Ability to create in-house network among participants.	Ability to create in-house network among participants.	Opportunity to network online if the course is live.
Suitable for	Companies of any size with the financial resources to invest in training. Companies that have a very small number of women to train.	Companies with more than 100 women to train that want to offer training on a yearly basis. Companies of any size with the financial resources to invest in training.	Companies which have the in-house expertise. Smaller companies seeking to develop knowledge or skills in a specific topic where in-house expertise exists.	Companies of any size.

Regardless of who provides the formal training, there are numerous activities and strategies that can be used to complement the training and that can be performed in-house. These are expanded upon in the **Implementation Phase** of the document.

"Women's Leadership: Boost your skills and drive change" (Liderazgo femenino: Potencia tus habilidades e impulsa el cambio)

Building on its corporate and regional leadership program for women, the IDB and IDB Invest offer an online leadership development course for women in Spanish. Led by experts from the IDBG and INCAE Business School, the 20-hour course provides junior to mid-level management women with critical knowledge and tools to develop and strengthen their leadership competencies. Topics covered include effects of self-awareness on organizational outcomes, managing change, building your personal brand, and high impact communication strategies, among others. The course is free of charge. For those interested in receiving a completion certificate, there is US$29 fee. For more information visit: https://bit.ly/30cPcb5

For companies interested in complementing the online course with in-person activities, please contact IDB Invest: genderIDBInvest@iadb.org.

Step 3. Establish eligibility criteria for candidates

One of the most critical tasks in designing a leadership development program is selecting the right employees. This ensures that those most likely to succeed in leadership roles are being trained, developed and promoted. Begin by establishing minimum qualifications to screen and identify candidates from the target group you have previously identified (see **Step 1**). Consider criteria such as minimum employee evaluation performance score, number of years working in the company, educational level, languages spoken (in case some of the coursework or material will be in another language), among others.

The identification and recruitment of candidates can range from more open to more selective processes, depending on the target population, leadership development objective and number of employees.
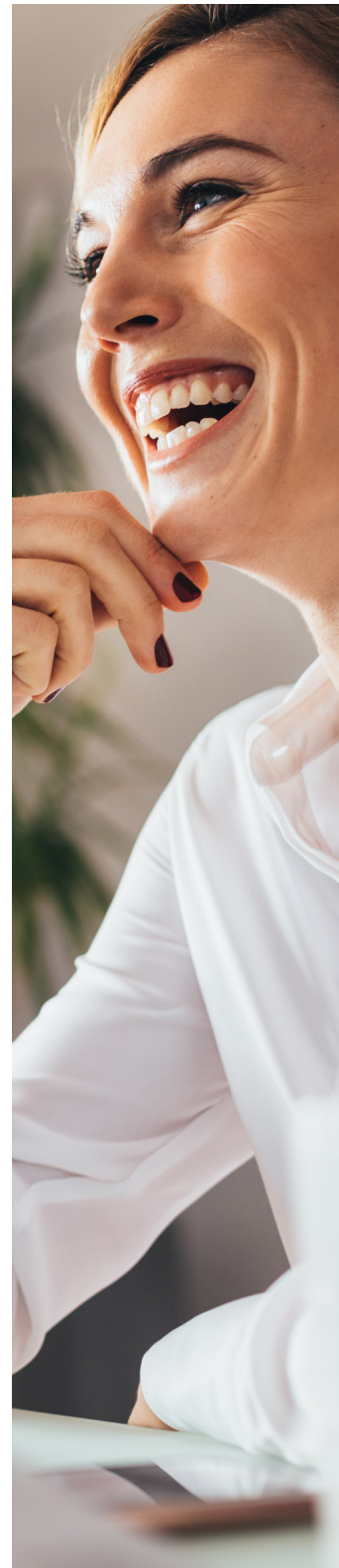
Recruitment tools	Suitable for
Call for candidates. All interested candidates present letter of recommendation or statement of interest, CV and essay explaining why they wish to participate.	- Entry-level and junior professionals. - Businesses with large employee base seeking to grow the leadership pipeline.
Nomination by supervisor. Supervisor completes nomination form (see sample nomination form in **Annex 5**). Optional: Candidates present essay explaining why they wish to participate.	- Junior professionals, mid- to senior-level management. - Businesses with large, medium or small employee base seeking to advance women in leadership roles or enhance effectiveness of existing leadership.
Performance evaluations. Top-performing employees are included in candidate pool. Optional: Candidates present essay explaining why they wish to participate. Supervisor presents letter of recommendation.	- Mid-level to senior management - Businesses with large, medium or small employee base seeking to advance women in leadership roles or enhance effectiveness of existing leadership.

Step 4. Set up a rigorous candidate selection process and criteria

A rigorous selection process is important not only because it lends transparency and objectivity to the process, but also because it gives the program a sense of exclusivity which can provide participants with a greater sense of commitment and visibility within the company. A gender-balanced selection committee consisting of two or three people should select the final list of participants, after evaluating each candidate. Maintaining an evaluation matrix of all candidates can be helpful for organizing and lending transparency to the process (see **Annex 6,** Sample Evaluation Matrix).

Selection criteria should be established to determine the best-qualified candidates from among all the candidates who meet the minimum qualifications. Participants in your leadership development program should be your top performers and have high leadership potential.

- Performance can be evaluated based on employee assessments and evaluations.

- Leadership potential can be evaluated by classifying employees into different levels of potential, such as the ability to move laterally, one level up or multiple levels up; as well as by analyzing personality traits that speak to a person's potential, such as their openness to learning and changing behavior over time and ability to receive constructive feedback.[31] For more details on evaluating performance and leadership potential, see **Annex 6.**

31 ERC (2011). Checklist to Select Employees for Promotions & Leadership Training. Blog post. November

Once all the criteria have been defined, consider assigning each criterion a weight to signify the level of importance in the overall selection. All criteria should be measured using the information collected during the application process, such as nomination form, evaluation performance score, CV, essay, interview, etc.

Once the participants have been selected, be sure to inform their supervisors, to ensure their commitment and support so that participants may absent themselves from work during the required times.

IMPLEMENTATION PHASE

A comprehensive leadership program should include learning workshops combined with other tailored activities and tools that will support an individual's leadership development journey. The formal activities should take place over a period of several months, so participants have an opportunity to develop, assimilate and put into practice their new skills and knowledge. Many embrace the *70:20:10 Model for Learning and Development,* a commonly used formula which holds that 70% of learning takes place on the job (such as hands-on learning from influential people, mistakes and feedback); 20% through interaction and collaboration (such as coaching, mentoring and interactions with peers); and 10% from formal learning experiences (such as classroom or online training). Below are a series of actions that can be taken to develop such a program. Depending on organizational needs and capacity, some of the actions can be implemented independently of each other.

Action 1. Establish participant expectations and baseline

The program's success will depend partly upon the commitment, engagement and effort put forth by the participants. When the selected candidates are invited to participate in the program, the objectives of the program and expectations regarding their attendance, time commitment and participation should be made very clear. In addition, supervisors should send an email confirming they understand the time commitment requirements and will support the employee's full participation in the program.

To measure whether the program has achieved its intended objectives, it is important to establish a baseline to track participants' attitudes, confidence levels and knowledge gained from the program. For example, the baseline survey could measure a participant's self-reported confidence level, public speaking abilities and leadership competencies, among others. See **Annex 7** for a sample baseline questionnaire.

> Ensuring that the program receives endorsement from the highest levels and visibility within the company will elevate its prestige and that of the participants.

Action 2. Offer instructor-led leadership training workshops

Provide a blend of learning modalities when developing a leadership training program. One study has found that while both men and women prefer instructor-led training, on-the-job training and video, women are more likely than men to say they prefer to receive leadership training in webinars and through on-the-job coaching, while men are more likely to prefer e-learning and books.[32]

Organize structured learning workshops focused on a small number of leadership capabilities essential for success in your business, your leadership development objectives and target groups. See **Step 2** in the Design Phase to identify whether the training will be in the form of instructor-led workshops offered off-site, in- house, online or a combination of these.

You can use the agenda provided in this toolkit as a starting point for building your own training program. (See **Annex 8**.)

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32 Training Industry (2018). Women's Access to Leadership Development: A Tale of Two Experiences. Research Report. Raleigh: Training Industry, Inc.

BEST PRACTICE

Advancing high-potential women through leadership development

The Inter-American Development Bank's *Emerging Women Leaders Program* (EWL) is a six-month leadership initiative that offers high-potential women a platform for advancing their leadership skills by addressing some of the challenges and opportunities they face in the organization. It also promotes life practices to highlight the importance of a balance between work and life demands.

The training program, customized and designed specifically for the IDB in collaboration with an academic partner, includes a combination of classroom and virtual sessions, one-on-one and peer coaching, networking, mentoring opportunities and selected readings. It also includes a series of individual activities, panel discussions with guest speakers, and assessment tools. The last module of the program includes a group presentation on an innovative project proposal which the team delivers to senior management.

As of 2021, 277 women in 10 cohorts have graduated from the EWL Program and 44% have received a promotion. In addition, the program was adapted for the public and private sectors in Latin America and the Caribbean and has been implemented in five countries where nearly 200 women have graduated from the program. To expand the reach of the program, it was also adapted to a massive open online course (see **Box 2**).

The IDB launched the EWL Program in 2013 in an effort to increase the number of women in leadership positions and reach its organizational target of 40% of professional women in senior positions by 2015. Today, 42% of women at the IDB and 39% of women at IDB Invest hold senior-level positions, and the target has been increased to 43% by 2023. In addition, both the IDB and IDB Invest have been certified at the second level of EDGE, EDGE Move, making the IDBG the first development bank in the Americas and second worldwide to achieve this prestigious distinction.

Action 3. Provide participants with self-assessment instruments

Self-awareness in leaders is highly correlated with organizational effectiveness and profitability.[33]

Any individual seeking to become a leader must know and understand themselves and understand others. Being aware of one's own strengths and limits, and those of others, enables individuals to develop strategies that will help them achieve their own goals and those of their company. Assessment tools provide employees with important insights about themselves and information about how to improve their performance. They can motivate an individual to reflect on what leadership skills and attributes they possess and the ones they would like to develop.[34]

Leadership development programs offered off-site or online should provide participants with self-assessment tools. If this is not case or if you wish to provide an additional tool, many standardized assessment tools, |such as the Myers-Briggs Type Indicator, are available (see **Annex 9** for a list and description of assessment tools). To utilize them to their full potential, it helps to interpret them with a professional coach (see **Action 5**). One advantage is that they provide quantitative measures of important attributes and are based on research and theory; however, they do cost money. If standardized assessment tools are not an option, a self-assessment exercise is an acceptable alternative (**see Annex 9**)

Action 4. Support creation of personal leadership development plans

Career plans should include specific strategies for engaging other individuals who can contribute to career advancement. A study revealed that although individuals must make a commitment to career planning and take responsibility for executing the plan, successful career planning and advancement depend on others beyond the individual seeking advancement. Therefore, women should seek support from peers, mentors, advisors and advocates who can positively contribute to their success.[35]

33 Andersen, E. (2016). Be Bad First: Get Good at Things Fast to Stay Ready for the Future. New York: Routledge.

34 Reichenbach, Y. (2016). The Benefits of Self-Evaluation/Self-Assessment. Article. MultiGroup, MultiFiduciaire Leman.

35 Schulz, D. and Enslin, C. (2014). The Female Executive's Perspective on Career Planning and Advancement in Organizations: Experiences with Cascading Gender Gias, the Double-Bind, and Unwritten Rules to Advancement. Sage Open October.

Taking charge of one's career advancement requires a continual process of setting career-related goals and planning a route to achieving those goals. Crafting a leadership development plan forces us to be proactive and accountable for the direction our career paths take. It helps us think about what is truly important to us and what impact we want to have on the lives of others, and to set meaningful targets and a realistic plan for achieving these things. When applicable, leadership development plans should be aligned with performance goals in the organization.

The leadership development plan should be created with inputs from the self-assessment exercises (see **Action 3**) and, preferably, with the support of a professional coach (see **Action 5**).

Action 5. Provide professional coaching sessions

Coaching has the potential to equalize the perceived effectiveness of leadership training between men and women. In a 2017 survey, men were 50% more likely than women to say their leadership training was "very effective." When respondents reported having received coaching as part of their leadership development, however, that difference almost disappeared.[37]

Coaching is a one-on-one relationship in which a professional coach works with an employee to achieve their personal and professional goals. Through a series of guided conversations, the coach provides feedback and direction that facilitates the implementation of professional and personal strategies to achieve their goals. It can support employees to work toward a leadership role, improving their professional performance and leadership abilities, communication, time-management skills and self-confidence.

Organizations can hire external coaches, train managers or other employees to serve as coaches within the organization or use a combination of both.[38] When hiring an external coach, it is important to ensure that they are credentialed, familiar with the company's culture and, if necessary, have industry- or sector-specific knowledge.

Participants should receive at least two sessions with a professional external or internal coach.[39] In preparation for the session, they should share with the coach the results of their assessment exercise (**see Action 3**) and plan on developing their leadership development plan (**see Action 4**) with the support of the coach.

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36 For examples of how to create a personal leadership development plan, see: Eastwood, B. (2019). How to Create a Personal Leadership Development Plan. Northeastern University. Blog post, June 25; GovLeaders.org. (n.d.). Leadership Development Action Plan Template, GovLeaders.org; Gavin, M. (2019). 5 Steps to Creating a Successful Leadership Development Plan. Business Insights Blog. Harvard Business School Online, November 27.

37 Training Industry, Research Report.

38 For a guide on developing coaches within the organization, see: Hattersley, T. (2017). The Rise of the Workplace Coach. Training Industry Magazine, Coaching and Culture, March-April, pp. 32-35.

39 Individual coaching sessions can be complemented with cluster sessions that include no more than five participants to help build community and networks.

Action 6. Actively sponsor women with high potential

Sponsorship provides a stronger path to career success. Research shows that 36% of women will ask their manager for a stretch assignment; when a sponsor gets behind them, the number rises to 44%.[40] Regarding salary raises, women with sponsors (38%) are more likely to ask for one compared to non-sponsored women (30%), and sponsored women are more likely to receive it. In terms of career advancement, 68% of sponsored versus 57% of non-sponsored women report a satisfactory pace in promotions.[41]

Sponsorship is the "active support by someone appropriately placed in the organization who has significant influence on decision-making processes or structures and who is advocating for, protecting, and fighting for the career advancement of an individual."[42] Without sponsorship, women not only are less likely than men to be appointed to top roles, but may also be more reluctant to seek them.[43] Research also suggests that women have fewer C-level sponsors than men and less access to them.[44]

Sponsorship is the key to advancing high performers. Sponsoring of women with high potential by someone high up in the company can help move them up the career ladder by ensuring they are given visible assignments and projects that will allow them to demonstrate their capacity. Sponsoring goes beyond giving advice and feedback, as would occur in a mentoring relationship, and requires a commitment from the sponsor to use his or her political and social capital to propel a protégé's career advancement. Sponsorship can include a range of types of support, from sharing "insider information" about advancing, to introducing the protégé to influential people, to publicly advocating for a promotion.[45]

A sponsor should be influential, hold a senior-level position and be well respected in the company. A protégé can either attract a sponsor, be identified by a sponsor or be assigned one as part of a formal corporate program. If the company is small, consider sponsors from outside the company. If you have more than 50 employees, consider launching a formal sponsorship program.

Prepare senior leaders for their role as sponsors by providing them with guidance. If senior leaders are expected to sponsor others, make sure the goals and expectations are clear and hold them ac-countable.

40 Hewlett, S.A. et al. (2010). The Sponsor Effect: Breaking Through the Last Glass Ceiling. Research Report. Harvard Business Review.

41 Melvin, C. and Leblanc, J. (2020). Sponsorship of Women Drives Innovation and Improves Organizational Performance. SEMI and Accenture.

42 Ibarra, H., et al. (2010). Why Men Still Get More Promotions than Women. Harvard Business Review. September, pp. 80- 85, quoted in Foust-Cummings, Heather, Sarah Dinolfo and Jennifer Kholer. (2011) Sponsoring Women to Success. Catalyst.

43 Ibid.

44 Men have always relied on sponsors. Because men typically hold more senior-level positions, they have more access to sponsors and have used these re-lationships informally to advance their careers. Women, on the other hand, have fewer sponsors, in part because they have less access to them and don't intentionally cultivate them. A McKinsey study found that 51% of women in senior management report they interact with a company leader at least once a week, compared to 62% of men. See: Yee, L., et al. (2016). Women in the Workplace 2016, McKinsey & Company and LeanIn; Hewlett, S. et al. (2010). The Sponsor Effect. Harvard Business Review.

45 Ibarra, H. (2019). A Lack of Sponsorship is Keeping Women from Advancing into Leadership. Harvard Business Review. August 19.

Learn More/Tools Available

Resource	What reader will get from it
Mentoring & Sponsoring Resources: Women Need a Network of Champions. Center for Creative Leadership. 2019.	Guide for sponsors and protégés on how to identify a mentor or sponsor, define objectives and rules, and start conversations.
Sponsoring Women to Success. Foust-Cummings, Heather, Sarah Dinolfo and Jennifer Kholer. Catalyst. 2011.	Presents data and practices that provide actionable advice on how to foster sponsorship within organizations.
Best Practices for Sponsorship Programs. Seramount. 2018.	Provides corporate examples of executive sponsorship programs that can apply to women or any underrepresented employee group.

Action 7. Encourage women to harness the power of mentoring

Mentoring leads to advancement up the corporate ladder for both women and men. Research shows significant positive relationships between workplace mentoring and career advancement opportunities, job satisfaction, promotions, salary growth, confidence and career outcomes.[46] Women who have mentors at the top, especially those at the CEO or senior executive level or at a higher level than themselves (i.e., supervisor level or above), receive more promotions than those without mentors and get promoted at the same rate as men with mentors at the top.[47]

Mentoring is "a supportive learning relationship between a caring individual who shares knowledge, experience and wisdom with another individual who is ready and willing to benefit from this exchange, to enrich their professional journey."[48] In addition to a sponsor, women should have at least one mentor who can advise them, provide feedback on how to improve, be a role model, teach them the ropes for navigating through the unwritten rules of corporate politics to gain access to influential networks, and help put them on a sponsor's radar.

46 Allen, T. et al. (2004). Career Benefits Associated With Mentoring for Protégés: A Meta-Analysis. Journal of Applied Psychology, 89(1):127–136; Carter, N. and Silva, C. (2010). Mentoring: Necessary but Insufficient for Advancement. Catalyst.

47 Carter, N. and Silva, C. (2010). Mentoring: Necessary but Insufficient for Advancement. Catalyst.

48 Suzanne Faure, quoted in Gibbons, A. (2017). 16 Mentoring Definitions. Blog. Training Journal. August 24.

A mentor should be in the same industry and have a similar career background. A mentee can select their mentor or be assigned to one as part of a formal corporate program. If the company is small, consider mentors from outside the company. If you have more than 50 employees, consider launching a formal mentoring program.

Prepare mentors for their role by providing them with guidance and make sure the goals and expectations are clear.

Mentor-mentee meetings should occur at least once a month and should be considered working hours by the company.

Learn More/Tools Available

Resource	What reader will get from it
Mentoring & Sponsoring Resources: Women Need a Network of Champions. Center for Creative Leadership. 2019.	Guide for sponsors and protégés on how to identify a mentor or sponsor, define objectives
Mentoring in the Workplace. Guidance note, Principle 4. Women's Economic Principles. 2020.	Offers concrete strategies, templates and tools for companies to set up and effectively manage mentoring programs that promote gender equality and women's advancement in the workplace.
Making Mentoring Work. Catalyst. 2010.	Provides data and information, assessment checklists and strategies to measure, assess and ensure accountability in formal mentoring programs.
Vital Voices	Vital Voices is a global network of established and emerging women leaders that provides various tools and resources, including the Global Mentoring Walk, which convenes established and emerging women leaders to walk together in their communities to discuss professional challenges and triumphs.

BOX 3. WHAT IS THE DIFFERENCE BETWEEN A SPONSOR, A MENTOR AND A COACH?

	Sponsor[49]	Mentor[50]	Executive coach [51]
Purpose	Actively advocate for their protégé's advancement.	Encourage self-improvement and help people realize their potential.	
Process	Use their influence to help protégé obtain visible assignments, jobs or pro-motions.	Share expertise, provide feedback on how to improve, and give career advice.	Guide individual through process of discovery and self-awareness to achieve development objectives.
Structure	Unstructured and informal, with meetings on an as-needed basis.	Unstructured and informal, with meetings on an as-needed basis.	Highly structured and formal, with scheduled meeting times.
Time frame	Long-term, fluid time frame.	Long-term, fluid time frame.	Short - term, set time frame.
Profile	An influential, senior-level executive/manager.	Anyone in a position of experience and at any level of the hierarchy.	A qualified professional.
Compensation	Typically not compensated.	Typically not compensated.	Typically compensated.
Suitable for	Advancing to next position, getting challenging assignments and gaining visibility.	Guiding personal and/or career growth and development.	Developing specific skills, improving work per-for-mance and consolidating processes.
Resources	Supporting careers: mentoring or sponsorship? Perspective Paper. Australian Government's Workplace Gender Equality Agency. 2016.		
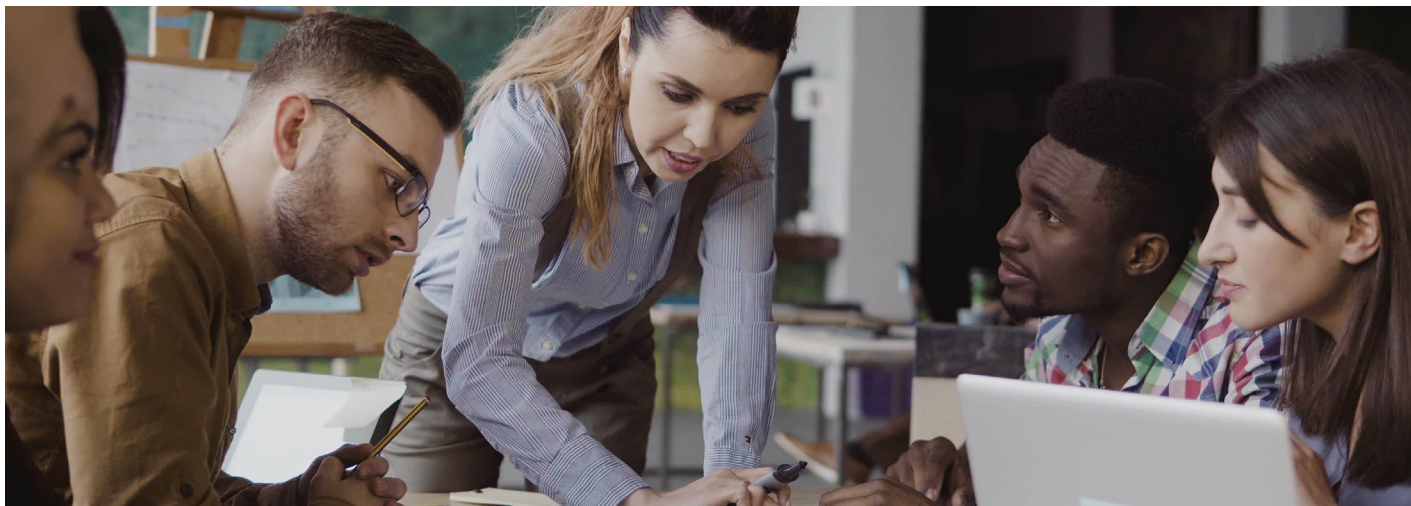
49 McDaid, E. (2019). Mentor vs. Sponsor: Who is truly the advocate needed by mid-level professionals seeking to move up the pyramid? Brokerage Ops, September. Leaders Edge; Ibarra, H., et al. (2010). Why men still get more promotions than women.

50 Ibid.

51 McCarthy, D. (2019). A manager's guide to executive coaching. The Balance Careers. November 15.

Executive sponsorship and professional development to diversify talent

Medtronic's Leadership Inclusion from Mentorship Toward Sponsorship (Lift) Program provides executive sponsorship and professional development to diverse talent. It is an intensive, nine-month development program designed to reduce turnover and advance Medtronic's brightest, diverse, mid-career level talent. *Lift* pairs an employee with a senior sponsor and utilizes coaching, classes and a group capstone project aimed at solving a real business need to teach people how to think like a senior leader. Ideally, participants graduate from the program with a lasting sponsor who can advocate for them at major milestones. Forty-four percent of *Lift* graduates have received a promotion; 75% of them were women.

Source: Medtronic. Global Inclusion, Diversity and Equity Report. 2020.

Action 8. Urge women to take control of their professional network

Networking can help women accelerate future opportunities. Research shows that professional networks lead to more job and business opportunities, speedier promotions, broader and deeper knowledge, improved capacity to innovate, increased job satisfaction, faster advancement, and greater status and authority.

Networking is "the action or process of interacting with others to exchange information and develop professional or social contacts."[52] Networking is used by professionals to widen their circles of acquaintances, find out about job opportunities and increase their awareness of news and trends in their fields. It also has traditionally been used to learn the corporate culture and unwritten rules.

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[52] Oxford Languages online dictionary.

Because women network differently from men, they need different networks and networking strategies. Research shows that women are three times as likely to rely on a mostly female network,[53] and women with a close inner circle of women who can provide critical information on job opportunities and career advice are nearly three times as likely to get a better job as women who lack such a support system.[54] The most successful women had close female friends who themselves where connected to many different groups of people, giving them access to new information from a diversity of sources. Support for women-only networks therefore can be an effective way for women to advance their careers. Nevertheless, it is important that women expand their networks to include men, as they may have different resources and information to share. In short, women should have diverse networks, composed of men and women from different backgrounds who can play different roles and provide different opportunities.

Experts recommend that we have sounding boards or networks that *"contain a diverse group of people, each of whom plays a different role: a committed listener, who holds up the mirror; a catalyst, who helps you get outside your comfort zone; a connector, who plugs you into other resources, people, and learning opportunities; a task master or trainer, who holds you accountable for doing what you say you're going to do; and a mentor, who helps you keep your eye on the long view and the big picture."*[55]

Encourage participants to network among themselves during and after the leadership development program by having them create a group in WhatsApp, Facebook or LinkedIn where they can share information, experiences and resources.

Ask participants to identify what kinds of knowledge, skills or opportunities are missing from their existing networks. Encourage them to build and diversify their professional networks by participating in cross-organizational projects that will help them close their skill or knowledge gaps and joining professional groups where they can have the opportunity to meet other men and women from their own industry or sector or with similar interests and goals.

Create networking opportunities for women in the company during work hours, where they can learn from each other and feel safe to express their ideas and experiences.

53 Yee, L., et al. (2016). Women in the Workplace.

54 Yang, Y., et al. (2019). A network's gender composition and communication pattern predict women's leadership success. PNAS, 116 (6): 2033-2038. doi:10.1073/pnas.1721438116

55 Leider, R. and Webber, A. (2013). Life Reimagined: Discovering your New Possibilities. Berret-Koehler Publishers.

BOX 4. WOMEN NETWORK DIFFERENTLY THAN MEN[56]

Men	Women
Form alliances.	Are more focused on building long-term personal connections.
Are comfortable asking for what they want.	Hesitate to ask for what they want; think first about what they can do for other person.
Have larger and broader networks.	Have smaller and deeper networks based on trust.
Are more likely to network with men in senior positions.	Are more likely to network with women who are not in senior positions
Network at sports events and after work.	Caregiving roles typically prevent them from attending networking activities outside of work hours.

Action 9. Invite inspiring female speakers to share their personal leadership journey

Hearing the powerful voices of women who have achieved a leadership position in the industry can be a source of inspiration for other women. Listening to women who have had to overcome personal and professional obstacles to achieve leadership positions can inspire others to overcome their own adversities and ignite candid conversations about the real issues that may hold women back at work. Speakers can motivate others to challenge their perspective, better understand their strengths and weaknesses and focus their passion.

Invite guest speakers — leaders within the company or industry — to give a short TED Talk-style speech about their personal leadership journey: how they achieved their leadership position, the lessons they learned along the way and advice they would give to another woman seeking to climb the corporate ladder. Follow the speech with a question and answer session.

Action 10. Include accountability mechanisms

Peer mentors or learning partners are an effective strategy for holding participants accountable to their goals. Pairing participants with a peer mentor or learning partner who is in the leadership program creates opportunities for the partners to challenge each other with new ideas, encourage each other to move beyond the things that are most comfortable, transfer knowledge, inspire progress and hold each other accountable.

56 Castrillon, C. (2019). Why Women Need to Network Differently than Men to Get Ahead. Forbes. March 10; Thomas, R., et al. (2018). Women in the Workplace 2018. Report. LeanIn and McKinsey & Company.

Ensure diversity when pairing up participants to provide a mix of backgrounds and departments. This promotes collaboration across departments and provides a richer learning experience.

Encourage partners to meet every two weeks during the program and at least twice after the program has ended.

BEST PRACTICE

Women in funds paying it forward: Institutional investor-led initiative to increase women on investment committees

IDB Invest, as an institutional investor, influences fund managers to include women on their investment committees by investing only in those funds that have at least one woman. The fund can recruit a woman, or if it has none, IDB Invest can provide candidates for the job. This moves the needle for more equal representation in decision making for the financial sector in Latin America. For example, IDB Invest worked with Capital Indigo in implementing the Women's Empowerment Principles (WEP) Gender Gap Analysis Tool and identified opportunities for improving internal policies and practices to make them more inclusive. Other fund managers that have done this include Vinci and HMC Fondo.

POST-PROGRAM PHASE

Action 1. Evaluate your results

To analyze the effectiveness of the program and whether it has achieved its stated objective, it is important to perform an evaluation. There are several types of training evaluation methods and tools available that companies can use, but in general, consider evaluating the following levels:[57]

Level	Measure	Tools	Frequency
Participant satisfaction and reaction.	How participants reacted or responded to the training.	Survey.	After every training and skill-building activity (courses, networking events, speaker events, etc.).
Knowledge acquisition	What the participants learned from the training.	Self-assessment, in which participants indicate, on a scale of 1 to 10, the amount of knowledge or awareness they had before and after the training. Short quizzes or practical tests, one before the training and one after-ward.	Before and/or after every training and skill-building activity (courses, networking events, speaker events, etc.).
Behavioral acquisition	Whether participants put what they have learned into practice on the job.	Self-assessments and/or formal assessments by supervisor.	Takes place after the training, once participants have had a chance to put their knowledge into practice.
Results	What overall impact the training has had.[58]	Surveys, focus groups, self-assessments and/or formal assessments from supervisor.	Takes place six to 12 months after the program has ended.

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58 There are different measures to assess various types of results. The Kirkpatrick taxonomy simply measures training results against stakeholder expectations (ROE). Phillips' methodology contains a fifth level specifically for measuring "return on investment" (ROI). This level uses cost-benefit analysis to determine the value of training programs. It helps companies measure whether the money they invested in the training has produced measurable results.

Learn more / Tools Available

Resource	What reader will get from it
[How to evaluate a training program: The definitive guide to techniques & tools.](#) Andriotis. N. 2019.	A comprehensive training evaluation guide to help identify what's working, what's not and why. Provides information about how to select an appropriate training evaluation technique, determine what to measure and choose the right training evaluation tools.
[SafetyCulture — Training Evaluation Guide.](#) Andales, J. 2021.	A comprehensive guide to the purpose of training evaluations, different training evaluation models, how to evaluate training programs in four easy steps, and selecting effective training evaluation tools.
[The Kodo Way: Six steps for evaluating training effectiveness.](#) Kodo, 2021.	A work method that integrates best practices and detailed step-by-step guidelines on how to perform each stage of the Kodo method.

Action 2. Continue to engage graduates

Once the program has ended, it is important to provide graduates with pathways for career advancement and opportunities to continue developing their leadership potential.

Accelerate their leadership development

- Encourage graduates to take on highly visible projects, stretch assignments, mission-critical roles and international assignments.
- Invite experts to provide a workshop or webinar that offers graduates opportunities to deepen the knowledge or skills they have acquired during the program or to acquire new knowledge or skills.
- Organize a discussion forum around an existing webinar or TED Talk on a topic of interest to graduates. Graduates may view the webinar and follow up with a discussion with fellow graduates.
- Organize a book club. Read and discuss books on leadership. Ask a different graduate to lead the discussion at each gathering.
- Encourage self-directed learning (see **Annex 11** for a list of recommended books, TED Talks, webinars, etc.)

Make graduates visible

Provide graduates with the opportunity to become more visible in the organization by:
- Posting an article authored by a graduate on the company blog or newsletter
- Posting a "Get to know your colleagues" article based on an interview with a graduate in the company newsletter
- Producing a short video interview with a graduate to disseminate on social media
- Encouraging graduates to take on high-visibility projects in the company.

Pay it forward

Encourage graduates to become mentors to other women and to share with other female colleagues what they have learned in the program. As they rise in their careers, they can pay it forward by helping others coming up behind them.

Promote networking

Maintain an online network where graduates can continue sharing with each other experiences, advice, resources and other professional growth opportunities (for example, via a Whatsapp, LinkedIn or Facebook group).

Action 3. Support an organizational culture that nurtures and promotes women's leadership

Developing employees' leadership potential requires more than participating in a one-time activity or a leadership skill-building program. It requires an organizational context that will contribute to their success. To that end, below are some specific actions that can be taken across the company.

Action	Dimension	Applicability to large companies	Applicability to SMEs
Conduct gender-inclusive recruitment, hiring and promotion processes	**Entry level (recruitment)**	**C-Level:** • Public commitment through a written statement widely disseminated within the company. • Communicating and cascading gender targets on recruitment. • Walking the talk by ensuring gender balance in C-suite and participation of women on key committees. **Human Resources:** • Promoting awareness-raising session on the benefits of women's leadership (business case) and unconscious bias training with team managers and recruiting areas. • Showcasing industry peers' best practices and benchmarking. • Conducting gender-neutral communications about positions and utilizing diverse dissemination channels. • Ensuring gender balance among interviewers and evaluators. **General Management:** • Reinforcing discussions about benefits of women's leadership (business case) with lead team. • Leading inclusive and comprehensive onboarding processes. • Joining and encouraging team participation in affinity groups on diversity and inclusion. **Key additional allies:** • Endomarketing/internal communication team. • Affinity groups.	**Upper Management:** • Public commitment through a written statement widely disseminated within the company. • Including inclusive recruitment discussions within regular staff meetings. • Showcasing best practices on inclusive recruitment and benchmarking. • Promoting awareness-raising session on the benefits of women's leadership (business case) with the team. **Human Resources/Administrative:** • Conducting gender-neutral communications about positions and utilizing diverse dissemination channels • Leading inclusive and comprehensive onboarding processes. • Promoting unconscious bias training with the entire team. • Ensuring gender balance among interviewers and evaluators.

Action	Dimension	Applicability to large companies	Applicability to SMEs
Conduct gender-inclusive recruitment, hiring and promotion processes	**Middle level (promotion)**	**C-Level:** • Public commitment through a written statement widely disseminated within the company. • Self-establishing targets for gender balance within C-level. • Establishing gender targets for company-wide leadership positions. • Communicating and cascading promotion targets on gender. **Human Resources:** • Monitoring and reporting gender targets. • Evaluating and communicating bias analyses of promotion processes, broken down by sex. • Cascading communication of openings to increase the pool of female candidates. • Promoting unconscious bias training with team managers. • Showcasing industry peers' best practices and benchmarking. • Organizing junior-senior sponsorship, mentoring, coaching, trainings, networking and job shadowing programs. **General Management:** • Joining and encouraging team participation in affinity groups, trainings, discussions of diversity and inclusion. • Bringing results-oriented (vs. time-in-office-oriented) culture discussions to team meetings. • Joining junior-senior sponsorship, mentoring, coaching, trainings, networking programs (see more below).	**Upper Management:** • Public commitment through a written statement widely disseminated within the company. • Establishing gender targets for company-wide leadership positions. • Including gender and diversity discussions within regular staff meetings. • Showcasing best practices regarding women in leadership during staff meetings. • Promoting awareness-raising session on the benefits of women's leadership (business case) with the team. • Joining sponsorship, mentoring, coaching, training and job shadowing programs. **Human Resources/Administrative:** • Monitoring and reporting gender targets. • Whenever possible, evaluating and communicating bias analyses of promotion processes, broken down by sex. • Cascading communication of openings to increase the pool of female candidates. • Promoting unconscious bias training with the entire team.

Action	Dimension	Applicability to large companies	Applicability to SMEs
Talent development and retention	**Entry to senior level**	**C-Level:** • Public commitment to gender equality through a written statement widely disseminated within the company. • Promoting and making use of family leave policies. **Human Resources:** • Offering a flexible culture that prioritizes performance instead of face time and allows for part-time work and home office days. • Offering individuals opportunities to move throughout the company to enable development of new skills. • Reviewing pay structures to ensure there is no unconscious gender bias, and communicating efforts and findings. • Offering family-friendly benefits and encouraging all employees to use them (maternity and paternity leave, job sharing, paid sick leave, backup childcare, on-site lactation rooms). • Developing a workplace culture that provides clear progression opportunities. • Promoting awareness-raising session on the benefits of women's leadership (business case) and unconscious bias training with team managers. • Showcasing industry peers' best practices on retention strategies. • Organizing junior-senior sponsorship, mentoring, coaching, trainings, networking and job shadowing programs. **General Management:** • Reinforcing discussions of the benefits of women's leadership (business case) with lead team. • Giving high-potential women highly visible projects, stretch assignments, mission-critical roles and international assignments. • Joining and encouraging team participation in affinity groups on diversity and inclusion. **Key additional allies:** • Endomarketing/internal communication team • Affinity groups.	**Upper Management:** • Public commitment to gender equality through a written statement widely disseminated within the company. • Giving high-potential women highly visible projects, stretch assignments, mission-critical roles and international assignments. • Showcasing best practices on retention strategies. • Promoting awareness-raising session on the benefits of women's leadership (business case) with the team. • Promoting and making use of family leave policies. **Human Resources/Administrative:** • Offering a flexible culture that prioritizes performance instead of face time and allows for part-time work and home office days. • Reviewing pay structures to ensure there is no unconscious gender bias, and communicating efforts and findings. • Offering family-friendly benefits and encouraging all employees to use them (maternity and paternity leave, job sharing, paid sick leave, backup childcare, on-site lactation rooms). • Promoting unconscious bias training with the entire team.

03

| FUTURE TRENDS

In Latin America and the Caribbean (LAC), women are driving economic growth, yet in most companies, women hold less than 30% of middle and senior management positions and even fewer women serve as members or chairs of company boards.[59] Nevertheless, significant changes have occurred in the region over the last decade, creating some of the infrastructure and organizational engagement necessary to fully support women's advancement in the workplace:

- **Talent pool.** In LAC, more women than men are graduating from tertiary education. Women also continue to expand their skills in science, technology, engineering and mathematics (STEM); in the Americas, women now represent one-third of all tertiary STEM graduates.[60] Both of these trends contribute to a significant expansion of the talent pool.

- **Male allies.** Gender and women's leadership issues are increasingly seen as affecting both men and women. To promote and support the full engagement of male allies, various international initiatives have been launched, such as the United Nations' *#HeforShe* or *Catalyst's Men Advocating Real Change.* Companies are also working to build inclusive environments where men can publicly champion gender equality. And at an individual level, men are already making a difference by sponsoring women, turning down participation in all-male panels or pushing for the same family leave benefits that women receive.

- **Organizational support.** Over the past decade, executive leadership training programs for women have flourished as organizations have sought to identify and develop high-potential, talented women. Providing women with the institutional support to develop their leadership skills has been key to their advancement.

- **Gender equality seals.** Gender equality certification programs and other international efforts to close gender gaps in the workplace, such as EDGE and the IDB's Gender Parity Accelerators (IPG),

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59 In a survey of over 400,000 firms in LAC, more than half reported having less than 30% women in middle and senior management and top executive positions. More specifically, 61% reported having less than 30% women in their top executive positions and 22% reported having no female top executives. Similarly, 55% and 50% of firms surveyed had less than 30% women in senior and middle management positions, respectively. Moreover, the middle and senior management positions held by women tend to be concentrated in human resources, finance and administration, and marketing and sales. ILO (2019). **The business case for change.** Geneva: International Labour Office. Ibid.

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have provided a roadmap and critical guidance for companies seeking to advance gender equality in their organizations.

- **Gender lens investing.** Investors are increasingly interested in integrating a gender lens strategy to their investment portfolio. They want to invest for financial returns while also advancing gender equality by funding women-owned business, businesses with a strong gender equality track record in the workplace, or companies that improve the lives of women and girls through their products and services.[61]

- **Female solidarity.** As more women reach the top, many are paying it forward and supporting one another as advocates and advisors. In the last few years, women have come together to denounce gender-based violence, discrimination and sexual harassment, and to fight for reproductive rights. From public-awareness campaigns celebrating the power of women supporting each other to women amplifying[62] each other's voices in the workplace, women have come together as never before and shown the power of solidarity and sisterhood.

- **Robust evidence.** A growing body of solid evidence shows that companies with a diverse workforce perform better than non-diverse companies. This has contributed to stronger and more vocal support for women's initiatives.

- **Telework.** The Covid-19 pandemic has normalized remote work and has also highlighted the disproportionate amount of women's unpaid domestic work.[63] While the long-term impact of the pandemic is still unclear, it is possible that many people will not be returning to in-person work or will alternate between in-person and telework arrangements. Providing employees with more flexibility in terms of when and where they work can increase gender equality by helping mothers achieve a better balance between work and family responsibilities.[64]

61 Buckland, L., et al. (2019), Gender Lens Investing: How Finance can Accelerate Gender Equality in Latin America and the Caribbean. IDB Invest.

62 The women in US President Barak Obama's cabinet adopted an "amplification" strategy whereby when a woman makes a key point, another woman will repeat it, giving credit to its author and ensuring that their contribution is recognized.

63 Giles, L. and Khadan, J. (2020). Mind the Gender Gap: A picture of the socioeconomic trends surrounding COVID-19 in the Caribbean with a gender lens. Technical Note. Inter-American Development Bank.

64 Gajendran, R.S. and Harrison, D.A. (2007). The good, the bad, and the unknown about telecommuting: Meta-analysis of psychological mediators and individual consequences. Journal of Applied Psychology, 92(6), 1524–1541; Bustelo, M., Suaya, A. and Vezza, E. (2021). Hacia una nueva realidad laboral para las mujeres: Soluciones para recuperar el empleo femenino en ALC. Technical Note. Inter-American Development Bank.

BEST PRACTICE

Gender equality indices increase disclosure of gender-related data

The Bloomberg Gender Equality Index (GEI) helps investors in public companies make informed decisions about gender equality as a standalone issue. The GEI tracks female leadership and the talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, ability to create products and services for women, and community engagement.

Standardized disclosure of gender-related data allows companies to attract capital and talent, empowers investors to make investment decisions through a social lens, and enables employees and communities to hold companies accountable for progress. In 2021, 380 companies headquartered in 44 countries and regions were included in the GEI.

Source: Bloomberg's 2021 Gender-Equality Index Reveals Increased Disclosure as Companies Reinforce Commitment to Inclusive Workplaces. Bloomberg. January 27, 2021.

ANNEX 1. SAMPLE BUSINESS CASE (adapted from WEP[65])

Leadership development programs require commitment from top leadership, as well as human and financial resources. Below is a short business case outline that can be presented to leadership for their support and endorsement of the program.

- Title page: Company logo, Title, Prepared for, Prepared by, Date

- Executive summary: What are you proposing? What are you asking for? Who will it benefit? How does it relate to the organization's goals?

- Which business goals does the program meet?

- What does the evidence say to support the business case for promoting women´s leadership? (Include two or three examples linked to the business goal you are trying to achieve.)

- What impact are you trying to make? (Groom the next generation of leaders, increase the effectiveness of women in leadership positions, promote organizational culture change.)

65 WEP (2020a). Mentoring in the Workplace. Guidance Note, Principle 4. Women's Empowerment Principles. UN Women.

- What is the objective of the leadership development program?

- Who is the target audience for the training? (Women, entry-level staff, mid-level managers, specific departments.)

- What do you hope to achieve?

- How will you evaluate success?

- Who will need to be involved?

- What resources are needed?

- What is the budget? (Include staff time, training day room and catering, kickoff orientation costs, miscellaneous.)

- What is the scope of the program? (In terms of length and how long the pilot will be — for example, two cohorts over one year.)

- What is the marketing plan to make it a success?

ANNEX 2. WHAT TO CONSIDER WHEN CONDUCTING AN INTERNAL ASSESSMENT

Does your company...	Why is it a barrier to women's professional growth?	What are the benefits for the company of addressing barriers?	Assessment tools and resources	Summary of tool and resource
Provide equal pay for equal work?	For each hour worked, women's earnings are on average 17% below those of men of the same age and educational and economic status.[66] Men are more likely to successfully negotiate salary and promotions, while women are more likely to be penalized when they negotiate salary and promotions. Depending on factors such as gender or race, employees are not equally likely to ask for raises, nor are managers likely to equally evaluate all raise requests.[67]	**Improved business performance.** It increases a company's efficiency and productivity by:[68] • Attracting the best employees. • Improving employee morale. • Increasing retention of talented employees and reducing staff absence and turnover. • Sending a positive message about a company's values. • Forming a key part of a company's corporate social responsibility, which is increasingly important for many stakeholders.	Closing Gender Pay Gaps to Achieve Gender Equality at Work. Guidance Note, Principle 2. Women's Empowerment Principles. 2020b. Job Evaluation System (Sistema de Valoración de Puestos de Trabajo). European Union and Spanish Ministry of the Presidency, Relations with Parliament and Equality. 2020. (Available only in Spanish.)	Supports WEP signatories in prioritizing, establishing and implementing equal pay policies and practices to ensure that all women and men are treated fairly at work. Allows for the determination of the value that each job contributes to the organization, as well as the design of an equitable remuneration system that avoids gender biases.

66 ECLAC and ILO (2019). Employment Situation in Latin America and the Caribbean: Evolution of and prospects for women's labour participation in Latin America. No. 21. LC/TS.2019/66. Economic Commission for Latin America and the Caribbean and International Labour Organization. October.

67 Female Quotient (2019). Modern Guide to Equality. Advancing Equality in the Workplace. The Female Quotient. Vol. V, January.

68 WEP (2020b). Closing Gender Pay Gaps to Achieve Gender Equality at Work. Guidance Note, Principle 2. Women's Empowerment Principles. UN Women.

Does your company...	Why is it a barrier to women's professional growth?	What are the benefits for the company of addressing barriers?	Assessment tools and resources	Summary of tool and resource
			Gender Wage Gap Self-Diagnostic Tool (Herramienta de autodiagnóstico de brecha salarial de género). European Union and Spanish Ministry of the Presidency, Relations with Parliament and Equality. 2015. (Available only in Spanish.)	Allows for manipulation of a significant number of interrelationships among variables that influence remuneration practices, with a set of recommendations.
			Closing the Gender Pay Gap. Male Champions of Change. 2017.	Allows for measurement of wage gap and provides an action plan to close the gap.
			Reducing the gender pay gap and improving gender equality in organisations: Evidence-based actions for employers. The Behavioural Insights Team. 2018.	Allows for measurement of wage gap and provides an action plan to close the gap.
Use inclusive recruitment and selection processes?	Men are often promoted on potential while women are promoted on proven performance. Women are still perceived as "risky" appointments for such roles by committees that often are male-dominated.[69]	**Deepens the pool of candidates.** Companies that harness the immense talent pool that women represent and fight to attract diverse female talent through inclusive recruitment and selection processes will create a more sustainable talent pipeline, gain a competitive edge and be a magnet for talent.[70]	Winning the fight for female talent: How to gain the diversity edge through inclusive recruitment. PWC. 2017. Break the Cycle — HR Experts: Eliminating Gender Bias From the Recruitment Process. Catalyst. 2018.	Provides data on current trends related to diversity and talent attraction, and the career aspirations and expectations of today's workforce. Includes a road map for gender-inclusive recruitment. A tool for human resources experts to revamp their talent management systems and make their recruitment process more inclusive.

69 In a study of top-performing CEOs, for instance, the women were nearly twice as likely as the men to have been hired from outside the company (see Hansen., M.; Ibarra, H. and Peyer, U. (2010). **The Best-Performing CEOs in the World.** HBR January-February). This finding suggests that women are less likely to emerge as winners in their firms' own CEO job openings. (Ibarra et al. **Why men still get more promotions).** PWC, Winning the Fight for Female Talent.

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Does your company...	Why is it a barrier to women's professional growth?	What are the benefits for the company of addressing barriers?	Assessment tools and resources	Summary of tool and resource
Invest in human capital?	Women may be overlooked for corporate leadership training because they are not evaluated on their potential. Women are less confident, less likely to have mentors and less likely to ask for what they need.[71]	Companies that invest in developing leaders during significant transformations are 2.4 times more likely to meet their performance targets.[72] Employees who perceive their employer to provide career growth opportunities show greater: • Commitment to their organizations. [73] • Job satisfaction.[74] • Engagement. Other benefits: • Improves retention rates. • Better recruitment. Keeps skills competitive.[75] • Attracts high-quality employees. • Helps you create promotable employees.[76]	[2021 Global Human Capital Trends:](#) Special Report. The worker-employers relationship disrupted. Deloitte Insights. 2021.	Explores how the worker-employer relationship could evolve in response to the opportunities and challenges in a post-COVID-19 world.

71 KPMG, [Women's Leadership Study.](#)

72 McKinsey & Company (2010). McKinsey Global Survey Results: [What successful transformations share.](#) McKinsey & Company. March; McKinsey & Company (2009). McKinsey Global Survey Results: [Economic Conditions Snapshot.](#) McKinsey & Company. June.

73 Mikkelsen, A., et al. (1999). The impact of learning opportunities and decision authority on occupational health. Work & Stress, 13(1), 20–31. doi:[10.1080/026783799296165.](#)

74 Jeanetta, T. (2019). [8 Benefits of Investing in Your Human Capital Development.](#) The Olson Group. December 9.

75 Andruss, P. (n.d.). [5 Benefits of Investing in Employee Training and Development.](#) Education and Career News.

76 Halvorson, C. (2015). [5 Reasons you should be investing in employee development.](#) INC. August 15.

Does your company...	Why is it a barrier to women's professional growth?	What are the benefits for the company of addressing barriers?	Assessment tools and resources	Summary of tool and resource
Apply work-life balance policies?	Women in business prefer to maintain a balance between work and family life, sometimes delaying their growth as business leaders.	Work-life policies and flexible working practices contribute to:[77] • Measured increases in employee accountability and commitment. • Better teamwork and communication. • Improved morale. • Increased engagement and commitment levels. • Lower absenteeism and medical costs. • Reduced staff turnover and recruitment costs. • Improved brand perception.	Attracting and Retaining Talent through Inclusive Family-Friendly Policies. Guidance Note, Principle 2. Women's Empowerment Principles. 2020c.	Supports WEP signatories in prioritizing, establishing and implementing equal pay policies and practices to ensure that all women and men are treated fairly at work.
Have policies, processes and training in place to prevent and address sexual harassment?	Women who are sexually harassed at work often quit, have low work productivity, lower job satisfaction and experience a disruption in their career advancement.[78]	Preventing and responding to sexual harassment in the workplace helps to: • Retain talented people. • Create a safe, respectful and inclusive environment for all empoyees. • Maintain solid reputation and avoid legal processes.	Disrupting the System: Preventing and responding to sexual harassment in the workplace. Champions of Change Coalition. 2020.	Provides leaders with guidance, practical actions and organizational approaches to preventing sexual harassment in the workplace.

77 Rampton, J. (2016). How work life balance can keep your employees happy and your business healthy. INC. February 29.

78 Deloitte (2019). The Economic Costs of Sexual Harassment in the Workplace. Final Report. March. Canberra, Australia: Deloitte Access Economics

ANNEX 3. GENDER EQUALITY CERTIFICATION PROGRAMS

Certification Program	Description	Suitable for
UNDP Gender Equality Seal	This three-year certification program requires organizations to implement an equality management system. To earn the Gender Equality Seal, enterprises' organizational processes and systems are audited and evaluated for compliance with certification requirements: • eliminate pay differences between women and men. • increase women's roles in decision-making in mid- and upper-level management. • develop and implement policies that improve work-life balance. • promote women's participation in traditionally male-dominated industries. • eradicate sexual harassment in the workplace. UNDP collaborates with governments to issue the following nationally owned-certification programs: **BRAZIL** Pró-Equidade de Gênero e Raça (Pro-Gender Equality and Race). **CHILE** Programa de Buenas Prácticas Laborales con Equidad de Género, Sello Iguala (Good Labour Practices with Gender Equality, Iguala Seal). **COLOMBIA** EQUIPARES (Seal for Gender Equality in the Work Environment).	Public and private companies. Currently available in Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Mexico, Uruguay, El Salvador, Honduras and Panama. It usually requires the help of a consultant that advises on the path to get the certification, so the company needs to budget costs for this.

Certification Program	Description	Suitable for
UNDP Gender Equality Seal	**COSTA RICA** Sistema de Gestión en Igualdad y Equidad de Género (Gender Equality and Equity Management System). **DOMINICAN REPUBLIC** Sello de Igualdad de Género Igualando (Igualando Gender Equality Seal) Women's Ministry, Labour Ministry, National Competitiveness Council. **EL SALVADOR** Norma del Sello de Igualdad de Genero (Gender equality seal norm) **HONDURAS** Sello de Equidad de Genero en Honduras (Honduran Gender Equity Seal) **MEXICO** Norma Mexicana NMX-R-025-SCFI.2015 en Igualdad Laboral y No Discriminación (Mexican Norm NMX-R-025-SCFI.2015 on Gender Equality and Non-Discrimination). **URUGUAY** Modelo de Gestión de Calidad con Equidad de Género (Quality Management with Gender Equality Model).	
Economic Dividends for Gender Equality (EDGE)	An assessment methodology and business certification standard for gender equality that measures where organizations stand in terms of gender balance across their pipeline, pay equity, effectiveness of policies and practices to ensure equitable career flows, and inclusiveness of their culture. A tiered certification process that is valid for two years.	Companies with at least 200 employees. Costs vary depending on the size of the company.

ANNEX 4. LEADERSHIP DEVELOPMENT PROGRAMS AVAILABLE IN SPANISH

Certification Program	Provider	Program	Objective	Target audience	Time commitment	Cost
Online	Inter-American Development Bank	Women's Leadership: Boost your skills and drive change	Develop and strengthen the managerial and leadership capacity of emerging women leaders.	Female professionals in junior to mid-level positions.	20 hours	Free (US$29 fee to receive optional completion certificate).
Argentina Online	Universidad de CEMA, in collaboration with Mercer and HSBC	Level Up	Strengthen the leadership skills of professional women.	Female professionals	12 classes, 6 modules plus mentoring	ARS 125,000 (approx. US$1,250)
Peru In-person Online	Pacífico Business School, Universidad del Pacífico	Leadership Program for Female Executives	Empower high-potential female professionals and develop their management and leadership skills as a contribution to organizational goals.	Female professionals whose growth trajectories aim at roles of increased responsibility. Women whose enterprises are scalable.	6 months. Classes held on Fridays and Saturdays	PEN 16,000 (approx. US$4,500). PEN 14,000 (approx. US$3,900) for members of the Spanish Chamber of Commerce in Peru. PEN 11,500 (approx. US$3,200) public sector special price.
Ecuador In-person Online	IDE Business School, Universidad de los Hemisferios	Senior Management and Corporate Governance Training Program for Women	Strengthen managerial skills of women in senior management and corporate governance, with an innovative vision to bring about organizational change.	Any decision-making woman holding senior leadership or management positions at private or public institutions.	5 months, twice a month (once every 2 weeks) For the online version: 2 sessions per week	US$3,500* *2020 price. Subject to change

Online/In-person	Provider	Program	Objective	Target audience	Time commitment	Cost
Mexico Online	Tecnológico de Monterrey	Seminar: Effective Leadership	Develop strategies to achieve leadership objectives by motivating employees to achieve organizational excellence.	Individuals in the business sector in charge of other people, or members of work teams whose leadership is of great importance for company outcomes.	10 hours	US$140
Costa Rica Online	INCAE Business School	Women's Executive Leadership Program I: Driving Personal Growth	Develop leadership competencies and key skills for building a shared leadership model to successfully manage personal and professional change and transformation.	Senior executives in the public, private and third sector. Aimed at women interested in boosting their executive or entrepreneurial careers and developing key networking skills to successfully fulfill their personal and professional goals.	6 days	US$5,000

Online/In-person	Provider	Program	Objective	Target audience	Time commitment	Cost
Spain In-person Online	CEOE, Spanish Ministry of the Presidency, Relations with Parliament and Equality and Esade	Proyecto Promociona Executive Program For Women In Senior Management	Initiative aimed at helping more women reach senior management positions in companies.	Senior managers with 15 years of professional experience.	1 year	EUR 11,500 per participant
Chile In-person Online	Proyecto Promociona	Promociona Chile	Initiative aimed at helping more women reach senior management positions in companies.	Senior managers with 10 years of professional experience and people in their charge.	5 months	US$7,254 US$6,632 (Price for promoted companies)
Spain	IESE Business School, University of Navarra	Women and Leadership	Improve leadership-reinforcing skills for negotiation, teamwork, conflict management and decision-making.	Middle or senior managers. Businesswomen or business owners seeking to improve leadership skills.	3 months, 6 hours a week	US$2,450 Special prices available for groups
Mexico	Ernst & Young	P.O.W.E.R. UP	Accelerate leadership potential by widening contact networks and through access to exclusive content and commitment.	Women in executive and managerial positions.	3hrs - 6hrs Workshops are held on demand	US$6,138 (approx.) for 3-hour workshop US$12,275 (approx.) for 6-hour workshop

Online/In-person	Provider	Program	Objective	Target audience	Time commitment	Cost
Mexico Online	American Management Association	Women's Leadership Program	Develop empowered women leaders with a strong presence and projection accompanied by a dynamic voice that is heard and makes a personal and organizational difference.	Executive women who wish to develop their personal and professional potential, regardless of their organizational level.	2 courses: 12 hours each 2 workshops: 6 hours each 1 360 evaluation	1 course: US$450 1 Workshop: US$260 1 course + 1 workshop: US$640 Complete package: US$1,785

ANNEX 5. SAMPLE CANDIDATE NOMINATION FORM

SAMPLE NOMINATION FORM

Name of candidate:_____

Name of supervisor: _____

Evaluation of the candidate's leadership competencies and skills

Rate from 1 to 5 (1: POOR - 2: FAIR - 3: AVERAGE - 4: GOOD - 5: VERY GOOD)
the following characteristics of the candidate:

Acts strategically to produce results	
Encourages her team's participation and commitment	
Has the ability to manage change	
Communicates effectively	
Develops innovative ideas and solutions	

Evaluation of the candidate's leadership potential

Briefly provide concrete examples that demonstrate the candidate's
leadership competencies and skills that suggest her potential to take
on new and more challenging situations. (Maximum 300 words.)

ANNEX 6. SAMPLE CANDIDATE EVALUATION MATRIX

Rate from 1 to 5 (1: POOR - 2: FAIR - 3: AVERAGE - 4: GOOD - 5: VERY GOOD) the following characteristics of the candidate

Candidate name	Position/ Department	Educational degree	Years at company	Current overall perfomance	Current leadership abilities	Current management performance	Leadership potential	Commitment to company mission	Total score
Maria Perez	Senior specialist, Accounting	Yes	2	4.5	4.3	4.8	5.0	4.7	4.7
Elena Gonzalez	Project manager, IT	Yes	3	4.3	4.3	4.5	5.0	4.9	4.6
Etc									

Measurements:

Current overall performance: Consider using candidate's annual evaluation performance score and converting it to the rating scale (between 1 and 5) used in the proposed matrix.

Current leadership abilities: According to Campbell,[79] leaders influence other people's behavior to enhance individual and collective performance. In assessing the candidate's leadership, consider her ability to guide and direct work methods and roles; train and coach others; provide recognition and support; delegate authority and responsibility; encourage goal achievement; and serve as a role model.

Management performance: According to Campbell,[80] management involves activities that best use (i.e., manage) the organization's resources to achieve its goals. When assessing a candidate's performance, consider her ability to make decisions and solve problems; set goals, plan, organize and budget; coordinate the work of more than two units; monitor units' effectiveness; manage staffing; represent the organization externally; ensure compliance and commitment to rules; and perform administrative tasks.

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79 Campbell, J. (2012). Leadership, The Old, The New and The Timeless: A Commentary. Oxford Handbooks Online. The Oxford Handbook of Leadership.
80 Ibid.

Leadership potential: Leadership potential can be evaluated by classifying employees into different levels of potential, such as the ability to move laterally, one level up or multiple levels up, as well as by analyzing personality traits that speak to a person's potential, such as their openness to learning and changing behavior over time and ability to receive constructive feedback. Consider using the following scale to measure potential:

- Score 1-2. No potential: The employee performs well in their current role, but does not have potential to move laterally or upward in the next two to three years.

- Score 2-3. Lateral potential: The employee is able to move into other positions at same level.

- Score 3-4. Promotion potential: The employee could be promoted within two to three years to the next level, such as a manager or supervisor.

- Score 4-5. High promotion potential: The employee could be promoted within one year to at least one level beyond their current level or to a leadership or top management role, or could make multiple moves upward in the next five years.

ANNEX 7. SAMPLE BASELINE AND FINAL EVALUATION QUESTIONNAIRE

BASELINE QUESTIONNAIRE

A baseline questionnaire will enable you to know the starting point against which to measure progress regarding participants' attitudes, confidence levels and knowledge. Participants therefore should complete the questionnaire before they begin actively participating in program activities.

The baseline questionnaire should include questions that reflect the objectives and expected results established for the program. The sample questionnaire below includes examples of questions that could be included in a baseline survey.

1. On a scale of 1 to 5, with 5 being the highest score, please rate:

a. Your confidence level

b. Your public speaking ability

c. Your leadership capabilities

d. Importance of mentors for your professional growth

e. Importance of sponsors for your professional growth

f. Achievement of your professional goals and objectives

Do you currently have a mentor?	Yes	No
Do you currently have a sponsor?	Yes	No

How often do you meet with your sponsor?	At least once a week	At least once a month	At least once every two months	Never
How often do you meet with your mentor?	At least once a week	At least once a month	At least once every two months	Never
How many individuals currently make-up your professional network (people	0	1-3	4-10	11 or more

FINAL EVALUATION QUESTIONNAIRE

Six to 12 months after the program has ended, it is important to evaluate whether you have achieved the expected results.

The same questions asked in the baseline questionnaire can be repeated in the final evaluation and then compared to measure any changes in attitudes, confidence levels, knowledge, etc. The sample questionnaire below includes questions that could be included in an evaluation survey:

1. On a scale of 1 to 5, with 5 being the highest score, please rate:

a. Your confidence level

b. Your public speaking ability

c. Your leadership capabilities

d. Importance of mentors for your professional growth

e. Importance of sponsors for your professional growth

f. Achievement of your professional goals and objectives

Do you currently have a mentor?	Yes	No
Do you currently have a sponsor?	Yes	No

How often do you meet with your sponsor?	At least once a week	At least once a month	At least once every two months	Never
How often do you meet with your mentor?	At least once a week	At least once a month	At least once every two months	Never
How many individuals currently make-up your professional network (people you can turn to for professional support)?	0	1-3	4-10	11 or more

Have there been any changes in your professional career?

    a.   Same position with more responsibilities

    b.   Same position with same level of responsibilities (lateral transfer)

    c.   New position with more responsibilities (promotion)

    d.   No changes

Have you had any changes in your salary since you graduated from the program?

    a.   Yes, increase in salary

    b.   No, same salary

ANNEX 8. SAMPLE PROGRAM TIMELINE

The calendar follows a 24-month timeline. The second year is for follow-up activities and evaluation.

	MONTH								
	1-3	4-6	7	8	9	10	11	12	13-24
PREPARATORY PHASE									
Develop the business case (see Step 1)	X								
Achieve sponsor buy-in (see Step 1)	X								
Conduct internal company assessment (see Step 2)*	X								
Define metrics (see Step 3)	X								
Secure resources (see Step 4)	X								
DESIGN PHASE									
Define objective and target group (see Step 1)		X							
Identify and hire leader of the formal learning component (see Step 2)		X							
Define eligibility criteria (see Step 3)		X							
Select participants (see Step 4)		X							
IMPLEMENTATION PHASE									
Establish participant baseline (see Action 1)			X						
Implement learning modules (see Action 2)			X	X	X	X			
Conduct individual participant assessments (see Action 3)			X						
Establish peer mentoring relationship/learning partnerships (see Action 10)			X						
Support peer mentoring/learning partner meetings (see Action 10)				X	X	X	X	X	X

	MONTH								
	1-3	4-6	7	8	9	10	11	12	13-24
Offer individual coaching sessions (see Action 5)					X	X			
Identify mentors and sponsors (see Actions 6 and 7)			X						
Implement networking activities (see Action 8)				X		X		X	X
Implement mentoring activities (see Action 7)					X		X		
Implement sponsorship activities (see Action 6)						X		X	
Invite inspirational speaker to give speech (see Action 9)							X		
POST-PROGRAM									
Mid-term evaluation (see Action 1)						X			
Final evaluation 6-12 months after program ends (see Action 1)									X
Post program activities (see Actions 2 and 3)									X
Support creation of personal leadership development plan (see Action 4)			X	X	X	X	X	X	

*Depending on assessment tool used, the period for carrying out the assessment may vary.

ANNEX 9. STANDARDIZED ASSESSMENT TOOLS AND SELF-ASSESSMENTS

Type of instrument	Objective	Examples	Description	Languages and source
Multi-source feedback	To evaluate the performance of an individual when taking their work environment into account. It relies on multiple sources, while traditional performance assessment tools are based on a single source.	360 Evaluation	A multi-rater performance evaluation that solicits feedback about an employee from all directions: their managers, co-workers and direct reports. The 360 review focuses directly on an employee's skills and contributions. The goal of the feedback is to provide a balanced view to an employee of how others view their work contribution and performance in areas such as leadership, teamwork, interpersonal communication and interaction, management, contribution, work habits, accountability and vision, depending on the employee's job.[81]	Different software platforms
Psychometric tests	To assess a person's general behavior (personality, motivations) and fundamental skills. It enables the determination of particular characteristics of an individual by referring to a norm (reference population).	Myers–Briggs Type Indicator (MBTI)	An introspective self-report questionnaire indicating differing psychological preferences in how people perceive the world and make decisions. The test identifies different personality traits and provides the results in the form of personality types. It is a tool for identifying psychological trends in management/leadership fields and interpersonal relationships.	mbtionline.com Available in Spanish.

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81 Heathfield, S. (2021). 360 Degree Feedback: See the Good, the Bad and the Ugly. The Balance Careers. January 4.

Type of instrument	Objective	Examples	Description	Languages and source
		DISC assessment	Helps target leadership skills. The letters stand for dominance, interactive, steadiness and cautious. The profile shows whether an employee works with people by trying to shape their environment through mandates, influence people by persuasion, cooperate with others to get things done, or work conscientiously in response to circumstances to get projects completed.	Various consulting firms offer the test. Available in Spanish.
		Gallup Clifton Strengths Finder	Measures an individual's specific order of 34 CliftonStrengths themes and explains the unique ways the person accomplishes goals by building relationships, thinking strategically, executing plans and influencing others.	Gallup Clifton Strengths Finder Available in Spanish. https://www.gallup.com/cliftonstrengths/es/253622/inicio.aspx

If there are no financial resources available for a standardized assessment test, conducting a self-assessment is an acceptable alternative. Below are some exercises that can be used by participants.

Self-evaluate your leadership competencies

Leadership self-assessment questionnaires can offer insights into your leadership style to help you identify your strengths and opportunities for growth. Check out these free online questionnaires:

- Leadership questionnaire. MindTools
- Leadership self-assessment. Purdue University
- Self-assessment exercise. People Alchemy
- 100 Qualities of Leader. Be Leaderly

Get feedback from others

Ask at least two colleagues who are in a position different from yours (for example, a supervisor or direct report) to provide feedback on your overall performance and leadership style. It is important to clarify that you are looking for an honest appraisal. Receiving this feedback can help you identify discrepancies in how you perceive yourself and chart a plan for improvement.

Assess your performance

Imagine that somebody else has your job. What would they do better? Write down the targets for the most important aspects or goals of your work and assess your performance in comparison to each of them. Compare the actual performance or results to the target you set in the beginning of the year.

Understand your drivers

Imagine a time or specific moment in your career when you felt most fulfilled. What where you doing? What was the context? What competencies and behaviors where you putting into action? What competencies and behavior did you apply that you would like to apply in your current position? How can you maximize your use of these competencies in your current position?

ANNEX 10. ADDITIONAL RESOURCES FOR PARTICIPANTS

Books	What reader will get from it
Breaking into the Boys' Club: The Complete Guide for Women to Get Ahead in Business. Molly Shepard, Jane Stimmler, Peter Dean. 2014.	Offers practical, relatable ways to evaluate one's work style and workplace culture to better understand behavior that may be holding one back from advancing at all stages of one's career.
The Confidence Code: The Science and Art of Self-Assurance. Katty Kay and Claire Shipman. 2014.	A practical guide to understanding the importance of confidence — and learning how to achieve it — for women of all ages and at all career stages.
LeanIn: Women, Work, and the Will to Lead. Sheryl Sandberg. 2013.	Provides practical advice on negotiation techniques, mentorship and building a satisfying career. Describes specific steps women can take to combine professional achievement with personal fulfillment, and demonstrates how men can benefit by supporting women both in the workplace and at home.
Survival of the Savvy: High-integrity Political Tactics for Career and Company Success. Rick Brandon and Marty Seldman. 2004.	Provides ethical but street-smart strategies for navigating corporate politics to gain "impact with integrity."
HBR Guide for Women at Work. Harvard Business Review. 2019.	Provides practical tips and advice for women to face gender stereotypes head on, make themselves visible when opportunities arise and demonstrate their leadership skills.

	Webinars produced by the IDB's Red PROLID in Spanish	What viewer will get from it
1	How to enhance our negotiation and influence skills	Negotiation and influence skills by *Julián Lichtmann, leadership expert.*
2	How to find a professional career sponsor	How to find a career sponsor to help accelerate women's professional success *by Rania Anderson, international speaker and executive business coach.*
3	Why should you care about personal branding?	How to manage your personal brand strategy *by Rocio Pastor, visiting professor INCAE Business School.*
4	The importance of networking for women's career advancement	Women's leadership and network development *by Patricia Cauqui, leadership and social media expert, INCAE Business School.*
5	High Impact résumé tactics	Tips to help improve your résumé to get the job you want *by Silvia B. Sagari, human resources expert, IDB.*
6	How to use social media to enhance your career advancement	Best practices on how to enhance your professional presence within social media *by Valeria Pacheco, communications expert, IDB.*
7	Leadership and high-impact communication in the virtual age	Virtual tools to improve digital communication *by Patricia Cauqui, INCAE Business School.*
8	Emotional Intelligence	How to harness the power of emotional intelligence *by Krissy Lorenzo, International Coach.*

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