





Recruiting More Women Employees to Your Business

Hiring and promoting women employees into leadership positions will not only help shrink the gender gap, it will also help companies improve their bottom line.

According to Fast Company, companies that promote gender diversity are 1.4 times more likely to experience sustained growth, while remaining profitable. In addition, having women in leadership roles has made firms 170% more likely to have strong leadership. This is what helps businesses navigate through tough times and be able to identify and exploit growth opportunities during successful times.

Company culture and values

There are numerous factors contributing to the lack of female leadership at the top of U.S. businesses. However, after societal expectations, the primary driver of these are company culture and values. According to Medium, women, as do most employees overall, thrive in an engaging company culture that promotes transparency and visibility. A culture where many topics are taboo, such as pay ranges or how one gets promoted, does not support women growing into leaders as these cultures enable hidden gender biases to persist. Visibility enables women to be seen by multiple leaders, which enables them to avoid being subjected to the whims of a poor or highly biased manager.

Key Takeaways



Women in leadership positions can improve a company's growth potential.



Diverse benefits and work arrangements can allow your employees to make a plan to fit their lifestyle needs.



Mentoring and transparency can help women be on an equal footing with their male co-workers.



If a firm values hard work, but the unspoken rule is long hours and many weekends, this value will lead to more women opting out of the leadership path or leaving the company altogether. Instead of long hours, companies can begin to measure efficiency or productivity and effectiveness. More accurate analytics provided more quickly help all employees understand how they are doing within a time frame that allows them to make adjustments.

Perks and benefits

According to the United States Congress Joint Economic Committee report, the U.S. is the only advanced economy that does not have laws guaranteeing paid maternity leave and is one of a few that does not guarantee sick leave. Furthermore, only offering maternity leave without paternity leave reinforces the stereotype of the female caregiver. Therefore, consider offering paid parental leave and championing its use. This serves two purposes: it aids in attracting more female employees and reduces the stigma of actually using it.

Firms can also consider providing additional benefits to offset the cost of child care, as many female employees often leave because, in their view, the cost and hassle of child care exceed the financial benefits of remaining employed.

Yet another consideration is to provide flex-time. This can be the option to work from home for some or all days of the week. Alternatively, the company can allow employees to shift their hours early or late on a weekly basis. This enables employees to take care of non-work commitments during traditional work hours, which is also the time when most doctors, dentists and other service providers are available. Women often tend to be the unpaid caretaker. According to Inc., "Studies have shown that 75% of unpaid caregivers are women. Women put careers on hold to raise children, care for aging parents, and generally fill in wherever needed. Women are twice as likely as men to work only parttime, and 34% of stay-at-home mothers live in poverty compared to just 12% of mothers who work outside the home."

Education is a priority for women. In fact, women are attaining more degrees than their male peers. Women have 57% of all undergraduate degrees, almost 60% of graduate and 51% of doctorates. Education assistance could be an important benefit to factor.

Mentorship

According to the Harvard Business Review, many women in executive leadership had not considered becoming CEO until a boss or mentor broached the idea. Therefore, mentorship is critical for not only retaining female employees but also for cultivating and developing them into leadership positions. Furthermore, nearly 70% of the female respondents indicated that the typical elements that attract men to power positions status, money and individual power — did not attract them. It was the opportunity and the collective power to make an impact on their employees, their communities and the world that compelled them. Therefore, companies that want to entice more women into upper management including the president or CEO position need to mentor and develop their promising employees while focusing on the impact they can have.

Recruiting

Business owners need to shift how and where their firms recruit in order to expand their pool of eligible women and hire more. Firms that are serious will connect with and cultivate relationships with appropriate women's technical, business or related associations in target geographic areas. Business owners can also either provide mentorship opportunities with existing company leadership or partner with business organizations to provide mentoring. Usually, in every midsized city, there are a few entities that already have leadership development programs. Savvy owners can recommend female employees for these.

Although some of the drivers may differ, men and women derive a similar sense of satisfaction from work. By creating different programs and policies, business owners can strengthen their organizations while helping to decrease the gender gap, and create a diverse and inclusive environment where everyone has an opportunity to achieve.

The support you need

For more Key4Women[®] resources to help you reach your goals, visit **key.com/women**, or **email us** to learn more.

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