International Labour Organization

Women in Business and Management:

Gaining momentum in Latin America and the Caribbean

ACT/EMP
The Bureau for Employers' Activities

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Gaining momentum in Latin America and the Caribbean

May, 2017

Bureau for Employers' Activities (ACT/EMP)
International Labour Office

Women in business and management : gaining momentum in Latin America and the Caribbean / International Labour Office, Bureau for Employers' Activities (ACT/EMP). - Geneva: ILO, 2017.

ISBN: 9789221308478; 9789221308485 (web pdf)

International Labour Office. Bureau for Employers' Activities.

gender equality / women manager / equal employment opportunity / sex discrimination / Caribbean / Latin America

04.02.3

ILO Cataloguing in Publication Data

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Preface

The business case for gender diversity is growing ever stronger, leading to an increasingly widespread recognition that greater participation of women in the labour market positively impacts gross domestic product and business outcomes.

Guy Ryder, Director General of the International Labour Organization (ILO), noted "investing in gender equality at work and in enabling women and men to balance work and family responsibilities is a top priority in structural reform of the labour market and increasing the productive potential of the world's workforce."[1] He also stated "employers' organizations and enterprises can be of great help in creating innovative measures to address the structural barriers that remain after decades of international and national legislation on non-discrimination and equal pay."[2]

To contribute to overcoming the challenges and unlocking the potential for businesses and for women, the ILO Bureau for Employers' Activities (ACT/EMP) and employers' organizations embarked on a global study of statistics and authoritative research data and analysis on measures to advance women in business and management. The findings fed into the 2015 publication, *Women in business and management: Gaining momentum*, which showed that the increasing rate of women's participation in the labour market has amplified global growth and competitiveness. The report also identified strategies and actions that can be taken by businesses and employers' organizations in support of women in the labour market.

Following the global study, ACT/EMP undertook regional research on women in business and management. This report focuses on women's growing participation in management and leadership in Latin America and the Caribbean and provides information and data on and how the region compares to others. The report also features examples of businesses run by women and highlights women's entrepreneurship. While women entrepreneurs encounter similar obstacles in Latin America and the Caribbean as in other regions, it may be that women have greater access to credit and business information in this region.

The national employers' organizations in Latin American and the Caribbean have a strategic and timely role to play as the business world begins to recognize how women's participation in management and decision-making can improve the bottom line and business performance.

It is our sincere wish that this regional report will provide inspiration and motivation for all the actors in the world of work in Latin America and the Caribbean to join forces in achieving gender equality at all levels. Gender equality is an integral part of the ILO Decent Work Agenda and an essential contributing factor for the attainment of the Sustainable Development Goals.

Deborah France-Massin
Director
Bureau for Employers' Activities
International Labour Office

1: "Inclusive growth and development founded on decent work for all", Statement by Guy Ryder, ILO Director General, at the ILO/International Monetary and Financial Committee, Washington D.C., 8 Oct. 2016

2: Statement by Guy Ryder, ILO Director General at Reflecting Global Change: Women in Business and Management, international conference organized by the ILO and the International Finance Corporation (IFC) and hosted by the Confederation of British Industry, 28 Apr. 2015, London

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Acknowledgements

The preparation of this report entailed a participatory approach with contributions from national employers' organizations in Latin American and the Caribbean, employers' specialists and gender experts of the International Labour Organization (ILO), and consultants with expertise on gender equality and entrepreneurship.

National employers' organizations from the region made valuable contributions to primary information contained in this report. In particular, they played a key role in disseminating the ILO company survey conducted by the ILO Bureau for Empolyer's Activities (ACT/EMP) to their members, and collecting survey responses. These organizations were as follows:

- Unión Industrial Argentina (UIA);
- Unión Costarricense de Cámaras y Asociaciones del Sector Empresarial Privado, Costa Rica;
- Federación Nacional de Cámaras de Industrias y Producción del Ecuador;
- Consejo Hondureño de la Empresa Privada (COHEP), Honduras;
- Jamaica Employers' Federation (JEF);
- Federación de la Producción, la Industria y el Comercio (FEPRINCO), Paraguay;
- Cámara de Industrias del Uruguay (CIU).

We wish to acknowledge and thank companies in the Latin American and Caribbean region that provided critical information and reflections on their women managers, barriers to the advancement of women into leadership positions and the measures they considered effective to overcome those obstacles.

ILO-ACT/EMP specialists played an important role in the development of this report and the 2017 regional conference in Lima on Women in Business and Management. Particular appreciation goes to Jae-Hee Chang, Senior Programme and Operations Officer, who led the coordination of this report; and Andrés Yurén and Vanessa Phala, Senior Employers' Specialists for their technical input to the report and coordination with national employers' organizations.

Additional ILO specialists contributed to the report's development, including María José Chamorro of the Gender, Equality and Diversity Branch and Valentina Stoevska of the Department of Statistics. We would also like to thank Thannaletchimy Housset, gender focal point of the International Organisation of Employers (IOE) for her technical review. We extend our appreciation to the lead consultant, Linda Wirth, who drafted this regional report integrating an analysis of the survey results. We thank Linda Vega Orozco for the technical review and data analysis to enhance the report's findings and Laura Greene who assisted with the compilation and review of the report.

Finally, we acknowledge with much appreciation the Swedish International Development Cooperation Agency-ILO Partnership Programme for the provision of funds to develop this regional report and conduct related activities in the region, including the May 2017 conference in Lima on Women in Business and Management. This strategic partnership has provided support to advance gender equality in the world of business and strengthen the role of employers' organizations.

Executive summary

In Latin America and the Caribbean, women are surpassing men in tertiary educational attainment and over the past two decades women have also swelled the ranks of professional, middle and senior managerial jobs. Those factors signify that the female talent pool is extensive and well developed, nevertheless, few women in the region have advanced into the highest levels of management, as chief executive officers (CEOs) and as board members.

Despite the evident talent, managerial experience and know-how of women, barriers to the career advancement of women, often referred to as the "glass ceiling", remain firmly entrenched. These barriers are rooted in gender inequalities in the labour market at all levels, yet overcoming these obstacles is essential for economic and business growth. More and more research has demonstrated the link between gender equality and increased GDP, as well as the link between gender diversity in top management teams and improved business outcomes. Measures to reconcile work and family responsibilities are central to talent uptake, not only for women, but also for men, in the public and private sectors.

This report, *Women in business and management: Gaining momentum in Latin America and the Caribbean*, highlights key statistics for countries of the region and compares progress made in the context of global trends.

Latin America and the Caribbean together with Europe are leading regions in increasing the share of women in management positions. In several countries of the region, more managers are women than men. Nevertheless, most global company surveys show Latin America and the Caribbean lagging behind other regions in the number of female CEOs, at just a few per cent, while nearly half of executive boards in the region are entirely male.

The outlook for the region is optimistic as it appears poised to become the world leader in the next decade. Compared to other regions, more women in Latin American and the Caribbean are moving into strategic business areas such as profit and loss, research and product development. Women managers in all regions of the world have more commonly filled managerial support functions such as human resources and financial administration. By moving into strategic business areas, women managers in Latin America and the Caribbean will be better positioned for advancement to the highest levels of management.

Initiatives are underway in the region to challenge gender stereotypes and corporate cultures that are disempowering for women. In some cases, women and men's career paths diverge at an early stage in ways that prevent women from obtaining executive-level positions. This report explores why this happens and what can be done to ensure men and women have equal opportunities and treatment in recruitment, career development and promotion.

Numerous companies in the region have already taken steps to promote gender balance and capitalize on women's talent. Their experiences add to the business case for increasing the number of women in business and management. This report shares strategies and tools to enable more women to enter top management as CEOs and board members, especially in medium to large national firms and family businesses.

Abbreviations

ACT/EMP	Bureau for Employers' Activities
CEDAW	Convention on the Elimination of All Forms of Discrimination against Women
CEO	Chief executive officer
CIM	Inter-American Commission for Women (Organization of American States)
CNX 200	Credit Rating Information Services of India Limited (CRISIL) and the National Stock Exchange of India (NSE)
CSR	Corporate social responsibility
CWDI	Corporate Women Directors' International
ECLAC	Economic Commission for Latin America and the Caribbean
FTSE	Financial Times Stock Exchange
GDP	Gross domestic product
IDB	Inter-American Development Bank
ILO	International Labour Organization
IMF	International Monetary Fund
MNE	Multinational enterprises
MSCI	Morgan Stanley Capital International
OECD	Organisation for Economic Co-operation and Development
S&P 500	Standard & Poor's 500
STEM	Science, technology, engineering and mathematics
UNDP	United Nations Development Programme
UNWEP	United Nations Women's Empowerment Principles

1

Introduction

Women around the world are increasingly participating in the labour force and becoming competitive, and businesses are recognizing that gender diversity in their workforce is necessary for competitive business performance. At the national level and at the regional level in Latin America and the Caribbean, women are driving economic growth, yet very few women attain top management positions or serve as members or chairs of company boards despite evidence from a growing number of studies that gender diversity enhances the bottom line.

This report, *Women in business and management: Gaining momentum in Latin America and the Caribbean* offers the most recent statistics, trends and information from the International Labour Organization (ILO) and other sources. It provides insight into practical challenges, context and capacity of companies in the Latin American and Caribbean region. This report aims to identify barriers to women's advancement in business and management and to share recommendations on how to overcome these barriers.[3]

3:
This regional report covers countries in Latin America and the Caribbean where data were available over time according to the International Classification of Occupations or that had data disaggregated by sex.

4:
The ILO classified companies as small, medium and large depending on the number of employees as follows: small companies employed 1–50 workers; medium companies employed 51–500 workers; and large companies employed over 501 workers. Of total surveyed companies in Latin America and the Caribbean, 49 per cent were small, 35 per cent were medium and 15 per cent were large.

The report builds on the global report on *Women in business and management: Gaining momentum* by providing a regional perspective and regional data and information on the topic. It presents information and case studies of employers' organizations collected through the global ILO company survey, workshops and interviews.

The ILO company survey was conducted in 2013 by the Bureau for Employers' Activities (ACT/EMP). Approximately 1,300 private sector companies were surveyed in 39 developing countries across five regions in order to capture the extent to which companies have policies and practices in place to promote women in management. In Latin America and the Caribbean, employers' organizations distributed the ILO company survey to their members and facilitated 63 company responses from national and multinational companies of various sizes in Argentina, Costa Rica, Ecuador, Honduras, Jamaica, Paraguay and Uruguay.[4] Much of the research literature on women in business and management focuses on large and multinational companies in developed economies, while the ILO company survey included all sizes of companies, including those in developing economies. Companies responded to questions about barriers to women's advancement and practical measures they would consider implementing. The survey asked companies how employers' organizations and chambers of commerce could best support them in implementing initiatives to ensure women and men have equal opportunities in their career paths.

The development of the global report included consultation workshops in five regions, including one in Lima in November 2012. The workshop brought together representatives of national employers' organizations, business and gender experts across the region. During the workshop, representatives of employers' organizations from the Latin American and Caribbean region provided quantitative and qualitative data and information on women in business and management as inputs to the global report.

The lack of data on the private sector is a key challenge in promoting women in business and management. The ILO statistical database includes indicators on women as managers and business owners, and it has considerable geographical coverage. Nevertheless, it combines data from the public and private sectors and this makes it difficult to track trends in private sector employment. Several international and national surveys focus on women in senior and top management positions or serving as company board members. However, while these surveys give an indication of the trends in gender balance in business and management, they may not represent the overall national context. They also use different methodologies and samples so are not comparable. Most studies on gender diversity and female talent as factors for improved business performance are conducted in Europe and North America, and there are challenges in data collection and generating convincing evidence in the Latin American and Caribbean region.

To gain information about women as managers in the private sector, this report examines research conducted by a number of institutions and enterprise surveys conducted by international agencies, research institutions and consultancy companies. While not comprehensive of all companies, existing studies provide an indication as to the extent to which women are moving into higher level management jobs. Moreover, many groups, organizations and networks are analysing the leadership barriers for women. Numerous publications debate whether it is corporate culture that holds women back, women themselves or societal norms.

This report is structured as follows. Chapter 2 synthesizes the latest research and information on the business case for advancing gender diversity in business and management. Chapters 3 and 4 expand on the challenges and barriers preventing women from achieving new career heights, while chapter 5 gives an overview of the significant female talent pool in the region by examining trends in women-owned businesses, female managers and tertiary education rates. Barriers to women's career advancement such as gender pay gaps, glass ceilings and glass walls are discussed in chapters 6 and 7. The final chapters (chapters 8, 9, 10 and 11) suggest key actions for business and employers' organizations in supporting gender equality and women's equal opportunity employment and explore the role of advocacy and networking.

2

The business case for advancing women in business and management

There is increasing evidence that companies embracing gender diversity grow their bottom line faster than those that do not. Greater gender diversity enables companies to access talent, improve their reputational status, harness diversity of thought for better decision making and innovation, and gain better penetration into markets increasingly managed by women.

In her address to the Asia-Pacific Economic Cooperation CEO Summit in Lima in November 2016, the head of the International Monetary Fund (IMF), Christine Lagarde, stated countries around the world struggling to grow their economies more quickly and reduce inequality can tap into the huge potential of women. She noted the compelling business case for women's empowerment and underlined it as a solution to many of today's social and economic challenges. Women's economic empowerment can critically boost growth and reduce inequality, ease demographic challenges through enlarging the talent pool and promote economic diversification (IMF, 2016).

5:
MSCI World Index is a stock market index of 1,652 world stocks. It is maintained by MSCI Inc., formerly known as Morgan Stanley Capital International, and serves as a common benchmark for global stock funds.

Research on the business case for gender equality has mainly focused on three approaches: 1) the economic impact of women's labour force participation; 2) the business impact of women in executive management; and 3) the opportunity cost of having an all-male executive board. Each of these approaches are discussed in this section.

More women in the labour market, inclusive economic growth and increased gross domestic product (GDP)

International financial institutions and economic think tanks are examining the relationship between women's greater participation in the economy and the labour market to determine whether women's empowerment enhances GDP. There are few studies in the region in this regard. The McKinsey Global Institute calculates that if women were to participate in the economy identically to men the potential boost to the world economy could be US$28 trillion or 26 per cent of annual global GDP. For Latin America, the potential boost to GDP could be US$2.6 trillion, or an additional 34 per cent of annual regional GDP (McKinsey Global Institute, 2015).

Another study in 2012 identified women all over the world as the third largest productive and consumer market, calling them the third billion after China and India (PwC, 2012). The study found that the elimination of the gender gap in the labour market could increase GDP in Argentina and Brazil by 12 and 9 per cent, respectively.

A 2013 study by IMF found that enterprises with a higher share of female staff in junior, medium and senior management levels were better placed to supply consumer goods in markets that are dominated by women (IMF, 2013).

According to the Inter-American Development Bank (IDB), between 2000 and 2010, the increase in women's income in Latin America and the Caribbean contributed to reducing extreme poverty by 30 per cent (IDB, 2015a). Across the region, relative to men, women who are wage earners invest higher shares of their incomes in food, health and education of their families. This has contributed to achieving upward social mobility while reducing the inter-generational transmission of poverty in the region.

More women in high level management and enhanced company outcomes

Research has found a correlation between more women in top management and on boards, and increased benefits for the companies (return on equity, employee engagement, reputation and governance). For example, Morgan Stanley Capital International (MSCI) Environmental Social and Governance Research 2015 analysed companies in the MSCI World Index and found those with strong female leadership generated a return on equity of 10.1 per cent per year versus 7.4 per cent for those without such leadership (MSCI, 2015)[5]. It also found that companies lacking board diversity suffered more governance-related controversies than companies with gender diversity among board members. Results from a 2010 global survey revealed that 72 per cent of 1,814 executives believed that there was a direct connection between gender diversity in leadership positions and their companies' financial success (McKinsey & Company, 2010).[6] While the focus has been mainly on European and North American companies, some global studies have included countries from Latin America and the Caribbean and some national studies in the region are examining this linkage.

McKinsey & Company, a global management consulting firm, studied 345 listed companies in six countries in Latin America (Argentina, Brazil, Chile, Colombia, Mexico and Peru) and found those with one or more women on their boards outperformed companies with all-male boards (McKinsey & Company, 2013). More specifically, the return on equity was 44 per cent higher, and the margin of earnings before interest and tax (EBIT) was 47 per cent higher.[7] Like many other global studies, McKinsey & Company note the correlation but stop short of attribution, asking instead whether higher performing companies are more attractive to women or whether such companies make specific efforts to recruit or promote women to higher management. The study concludes that "women's presence gives the top team a better mix of the leadership skills and behaviours that drive corporate performance".

A global survey in 2016 by the Credit Suisse Research Institute of over 3,000 of the largest companies around the world confirmed the findings of its 2014 survey that showed a clear link between diversity and improved business performance (Dawson, Natella and Kersley, 2016). The 2016 survey states that companies having more women in decision-making roles generated higher returns on equity and companies with a majority of women top managers showed higher sales growth and higher cash flows on returns on investments. The survey covered all regions except Africa. For Latin America, it covered companies in Brazil, Chile and Mexico.

Opportunity costs of low gender diversity in decision-making

Yet another approach is to calculate the opportunity cost to businesses and GDP when women are absent from high level management and boards. The Grant Thornton International Business Report 2016 noted "listed companies with male-only boards in stock markets indices in the United Kingdom (FTSE 350), United States (S&P 500) and India (CNX 200) are foregoing potential profits of US$655 billion, while in the United Kingdom and United States alone moving to mixed boards on the S&P 500 and the FTSE 350 could boost GDP by around 3 per cent".[8]

2.1 Initiatives from Latin America and the Caribbean on the business case

More than a decade ago the ILO calculated gender differences in labour costs related to maternity and family care in the region (Abramo and Todaro, 2002). Minimal differences were found debunking the widely held view that it costs more to hire women than men. Research on the relationship between the productive and reproductive roles of women demonstrated that public and enterprise measures to

6: Among the interviewed executives, the shares of women and men that reported a direct connection between gender and financial gains were 85 per cent and 58 per cent, respectively.

7: EBIT is the ratio of earnings before interest and taxes to net revenue earned. It is a measure of a company's profitability on sales over a specific time period. This indicator gives information on a company's earnings ability.

8: The International Business Report is based on 5,520 interviews with chief executive officers, managing directors, chairpersons and other senior decision-makers from all industry sectors in mid-market businesses in 36 economies conducted between July and December 2015.

support work and family balance were cost effective, enhanced business outcomes and promoted gender equality. The research came at a time when both men and women viewed women's primary role as caring for the family and many people believed that it was not cost-effective to recruit and retain women because of their family obligations.

Over the last decade further studies in the region have linked increased levels of economic productivity, competitiveness and growth with the reduction of discrimination and segregation in the labour market, especially the reduction of gender inequality. Other studies in the region have demonstrated a positive correlation between the increased economic productivity of women, in particular through women's entrepreneurship, and economic growth (Weeks and Seiler, 2001).

Box 1

Why gender diversity in business and management?

- The talent pool is increasingly female with more women than men obtaining degrees in most study areas.
- Women are consumers, representing nearly 40 per cent of the global workforce and running 30 per cent of businesses. They often make financial decisions for the whole household.
- The perspective of both women and men is key in the research, design, production and delivery of products and services, to better gauge consumer interest and demand.
- Laws and constitutional provisions for non-discrimination on the grounds of sex exist in most countries and many have equal employment opportunity laws as well.
- Business reputation is enhanced by greater gender diversity. Companies recognized with a "most admired" reputation status by their industry peers tend have a higher proportion of female leaders.
- Shareholders want more gender diversity in management as the business case for gender diversity builds.

Source: ILO, 2017a.

Today the concept of diversity is increasingly linked with fostering an inclusive corporate culture that recruits and promotes all genders and backgrounds (race, ethnic origin, colour, age and socio-economic status). Diversity goes further than physical attributes and is characterized by a range of perspectives and ways of thinking that stem from a person's background and life experiences. Companies that adopt diversity and inclusion policies do so with the conviction that these stimulate creativity, innovation and engagement in relation to their products and services. In competitive environments, these are critical aspects for the bottom line.

"Countries that want to remain competitive and inclusive will need to make gender equality a critical part of their human capital development."

Source: World Economic Forum, 2016.

"We simply can no longer afford to deny the full potential of one half of the population. The world needs to tap into the talent and wisdom of women. Whether the issue is food security, economic recovery, health or peace and security, the participation of women is needed more than ever."

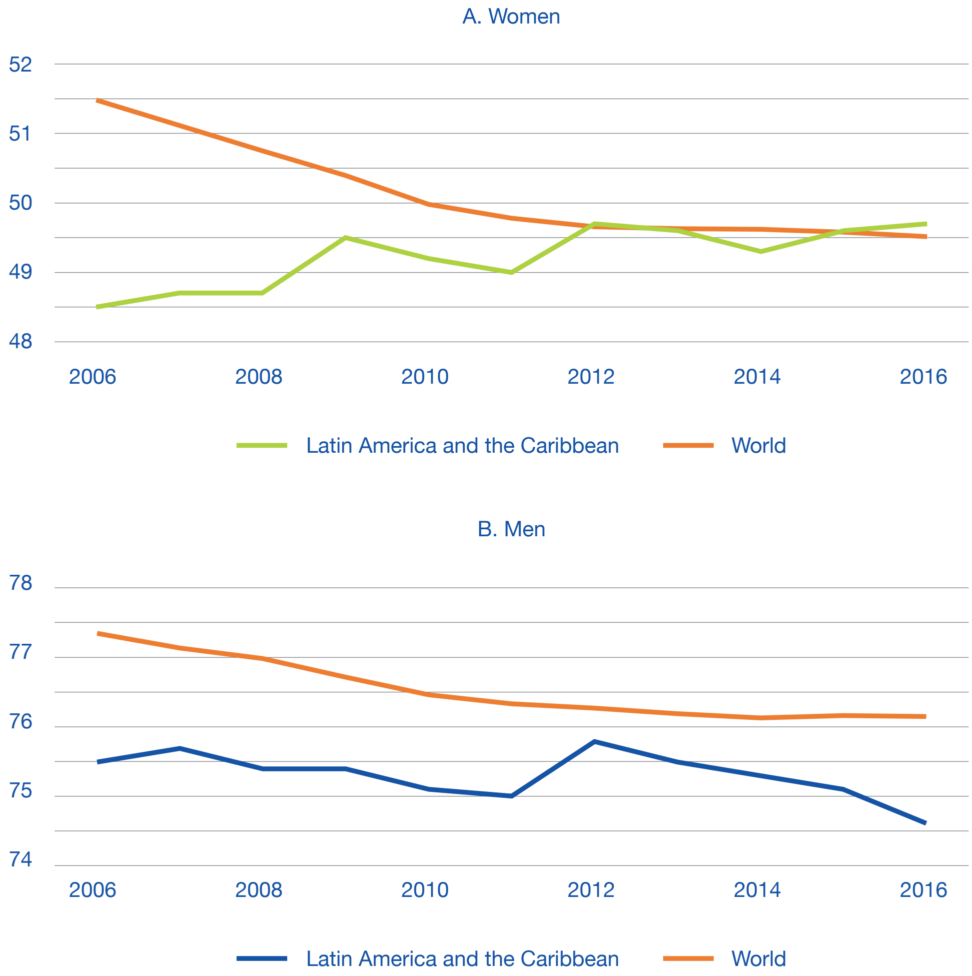
Michelle Bachelet, President of Chile, Former Executive Director of the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)

Source: UN Women, 2012.

2.2 Women's labour force participation rates increasing in most countries across the region

The Latin American and Caribbean region has performed comparatively well in terms of women's increasing participation in the labour force and national economies. Between 2006 and 2016, women's participation in the labour force increased from 48.5 per cent to 49.7 per cent. During the same period the global female labour force participation rate actually decreased from 51.5 per cent to 49.5 per cent. At the regional level, men's labour force participation decreased slightly from 75.5 per cent to 74.6 per cent, and from 77.4 per cent to 76.1 per cent globally (see figure 1, panels A and B).

Figure 1. Labour force participation (percentage), Latin America and the Caribbean and the world, annual rates, 2006–16, women (A) and men (B)



Source: ILO, 2016a; ILO, 2017b.

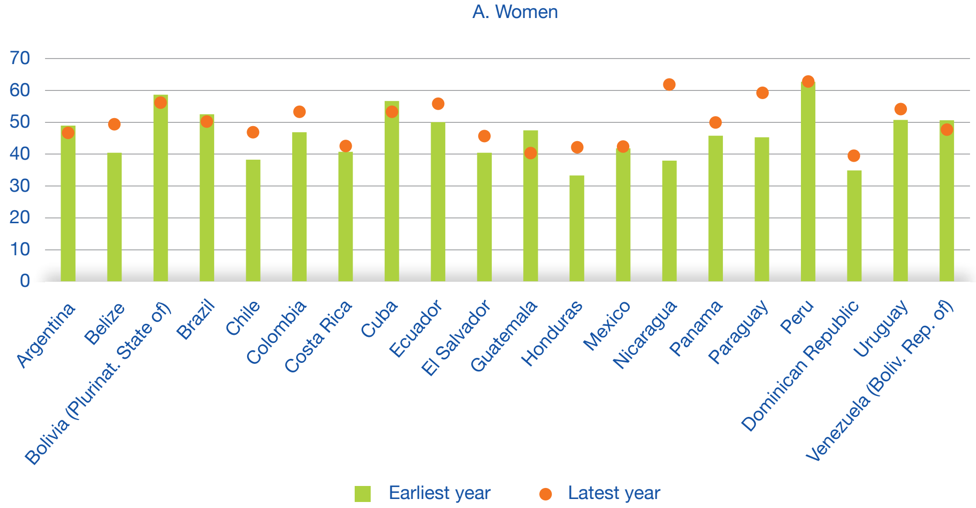
However, in eight countries in the region for which data were available, namely Argentina, Barbados, the Plurinational State of Bolivia, Brazil, Cuba, Guatemala Trinidad and Tobago and the Bolivarian Republic of Venezuela, women's labour force participation rates slightly decreased over the past decade.

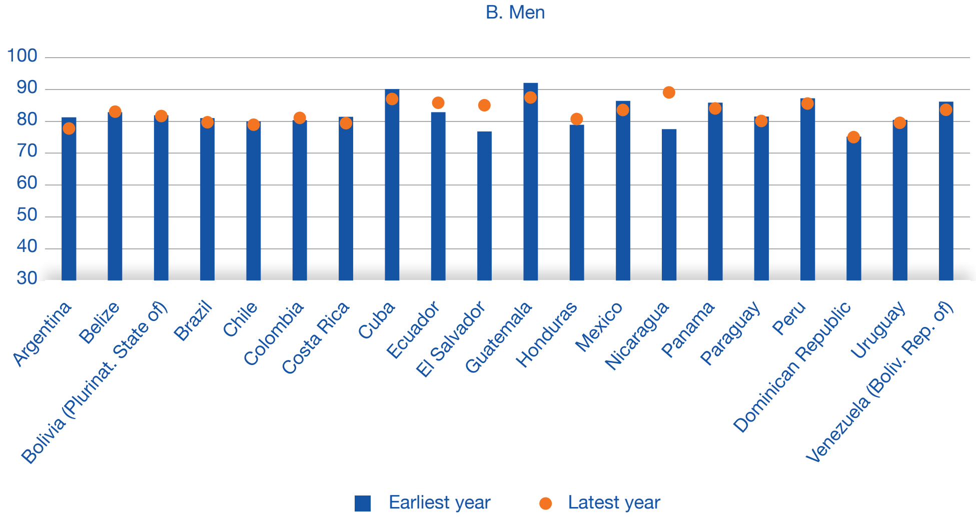
As seen from figures 2 and 3 (panels A and B) labour force participation rates for Latin American and Caribbean women increased in 16 out of 24 countries for which data were available over time. It is worth highlighting the increase of 66 per cent in women's labour force participation in Nicaragua, which rose from 38 per cent to 63 per cent over the past decade. Other countries that leapt ahead include Paraguay, Honduras and Chile, where women's labour force participation increased by 33 per cent, 29 per cent and 25 per cent, respectively. Women's participation rates were over 50 per cent in 15 countries in Latin America and were over 50 per cent of the working population.

Among the Caribbean countries, women's labour force participation rates changed little, but the rates were are already high compared to the rest of the region.

Indeed, in the Bahamas, Barbados, Jamaica and Trinidad and Tobago, the latest available data indicate an average labour force participation for women of 61 per cent compared to 74 per cent for men.

Figure 2. Labour force participation rates (percentage), selected Latin American countries, earliest and latest years, women (A) and men (B)



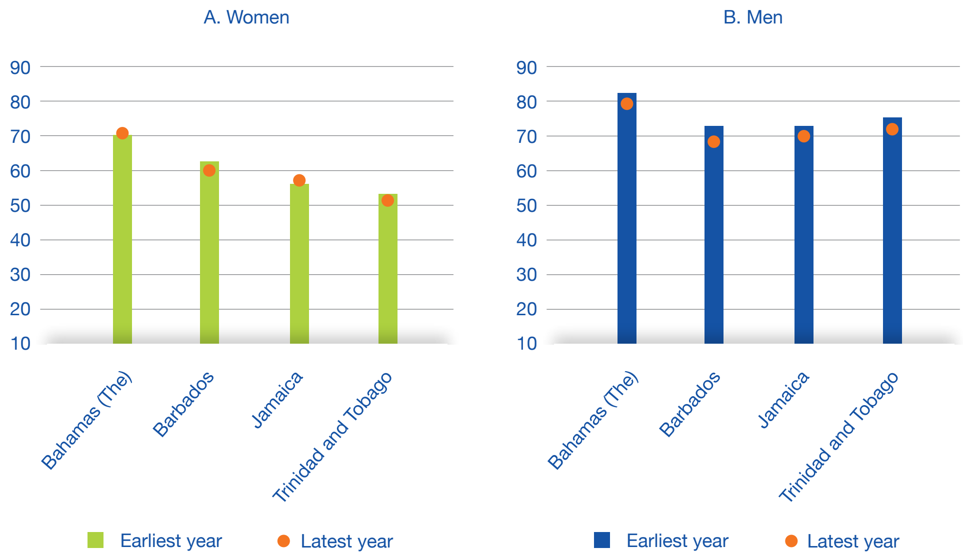


Note: Data for Latin American countries are based on household surveys (2006–16), except for Cuba and El Salvador (2006–15) and Nicaragua (2006–14). The 2006 labour participation rate for Guatemala is based on ILO, 2017b.

Source: ILO, 2016a; ILO, 2017b.

In Latin America, women's overall labour force participation rates are lower than those of men, and this has consequences for the economy. A study from the International Monetary Fund estimated "if Latin American countries were to raise their female labour force participation to the average of the Nordic countries (at 61 per cent), their GDP per capita could be up to 10 per cent higher" (Novta, Werner and Wong, 2016).

Figure 3. Labour force participation rates (percentage), selected Caribbean countries, earliest and latest years, women (A) and men (B)



Note: Data for Caribbean countries are based on household surveys (2006–16), except for the Bahamas (2007–16). Data for Trinidad and Tobago was retrieved from ILO, 2017b.

Source: ILO, 2016a; ILO, 2017b.

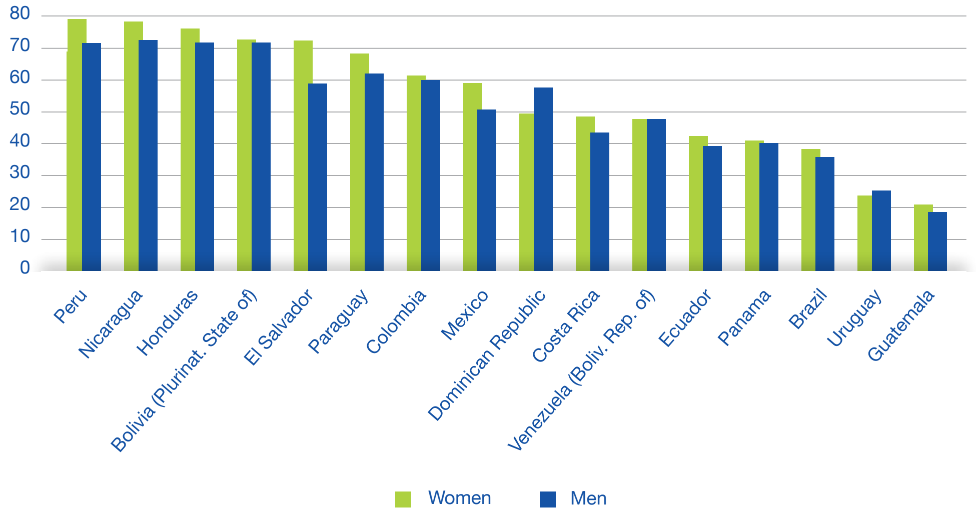
2.3 Despite increasing labour market participation, women are over-represented in the informal economy

Labour force participation rates provide a quantitative measure of the proportion of all men and women who are employed or available to work and contribute to the GDP. Gender inequalities in unpaid work and contributions to GDP indicate that the potential of women's labour force participation to contribute to the economy may be underestimated, particularly if qualititive aspects of labour are not taken into account.

Figure 4 provides a picture of women and men in the informal economy. Women tend to be concentrated in the informal economy in the region. Men are more likely to undertake informal employment only in the Dominican Republic, Uruguay and the Bolivarian Republic of Venezuela. In the Dominican Republic, for instance, 57.4 per cent of men are employed in the informal economy compared to 49.2 per cent of women. Nevertheless, women's participation in the informal economy in some countries has increased rapidly in recent years. For example, in Colombia, between 2011 and 2015, the share of women employed in the informal economy grew from 38 per cent to 61 per cent.

Despite evidence of the gains to be reaped by greater gender diversity at all levels in the labour force and workplaces, recent trends in the economies of Latin America and the Caribbean show a different trajectory. Understanding these trends will enable companies and employer's organizations to design strategies to increase women's participation rates and to enhance the quality of their contribution to greater economic growth and business success.

Figure 4. Employment in the informal economy by gender, selected Latin American countries, annual rates (per cent), latest years



Notes: Data include total rate of employment in the informal economy for Colombia, Costa Rica, Dominican Republic, Ecuador and Uruguay (2015), and Peru (2013). Data for the Plurinational State of Bolivia and Bolivarian Republic of Venezuela (2009), Nicaragua (2010) ,Brazil, El Salvador, Honduras, Mexico, Panama and Paraguay (2013) and Guatemala (2015) refer to the participation in non-agricultural activities of the informal economy.

Source: ILO, 2017b.

3

Challenges to women in business leadership in Latin America and the Caribbean

The case for increasing the number of women in top management and on boards to enhance business outcomes builds by the day. Nevertheless, there are challenges to the advancement of women in business and management that prevent women from gaining full equality and perpetuate gender imbalances particularly at the executive level and in decision-making. This chapter outlines these challenges and provides data on their prevalence in the region.

3.1 The leaking pipeline

To ensure that women's career paths lead to senior and executive management, as men's do, businesses can strategically foster the pool of talented women. This means ensuring women progress into and beyond middle management and gain appropriate experience for higher echelons. Although many women enter the pipeline leading to top management positions, many drop out along the way (a phenomenon known as the "leaking pipeline"). To overcome this challenge to women's advancement into the highest levels of management, a first step is understand how women's career patterns are different to those of men.

The ILO company survey provided evidence of the leaking pipeline phenomenon globally and for Latin America and the Caribbean (see table 1). Recruitment and retention of women is a challenge in the region and while there are opportunities for women to reach senior positions they do not move on to top executive jobs at the same rate as men.

A higher proportion of companies in Latin America and the Caribbean had no women at the supervisory or junior levels and middle management levels (33 and 20 per cent respectively) compared to the global figure of 10 per cent for each category. Globally, 21 per cent of companies had no women at the senior management level, and the figure for the region was lower at 14 per cent. There was less difference in the proportion of companies without any women at the top executive level at 32 per cent in the region and 34 per cent globally.

Table 1. The leaking pipeline of female talent, Latin America and the Caribbean and the world, share of total companies (percentage), 2013

Level of management	Proportion of positions filled by women	Companies in Latin America and the Caribbean	Global companies
Supervisory or junior level of management	No women	33	10
	Less than 30% women	57	61
	Women are 41–50%	9	13
Middle management level	No women	20	10
	Less than 30% women	54	62
	Women are 41–50%	14	15
Senior management level	No women	14	21
	Less than 30% women	56	71
	Women are 41–50%	15	10
Top executive level	No women	32	34
	Less than 30% women	57	74
	Women are 41–50%	7	8

Note: Latin America and the Caribbean data include responses of 63 companies in Argentina, Costa Rica, Ecuador, Honduras, Jamaica, Nicaragua, Paraguay, Uruguay and the Bolivarian Republic of Venezuela. Global data include responses of over 1,300 companies in 39 countries.

Source: ILO Company Survey, 2013.

Having women in 30 per cent of management positions is seen as a critical mass to positively impact enterprise outcomes. More than half of the respondent companies had not reached this threshold in any level of management either in the region or globally. However, 56 per cent of companies in the region had some women in senior management (but not over 30 per cent), compared to 71 per cent globally and 57 per cent of respondent companies in the region were below the 30 per cent threshold for women top executives compared to 74 per cent globally.

Few companies reported gender balance (indicated by 41–50 per cent of positions filled by women or men) at different management levels. Fewer respondent companies achieved gender balance at the highest management level either in the region or globally (7 and 8 per cent respectively).

Programmes to help women in the workplace may not be effective without the genuine commitment of managers and executives. In recent years, companies around the world have taken steps to place more women on boards and to a lesser extent, to appoint women as CEOs. Awareness of the business case for women in management helped to make this a priority and some companies have succeeded in increasing the proportion of women at those management levels. Moreover, companies have made considerable effort to tap into the pool of talented and educated women. Thus, many women have joined the ranks of lower and middle level management. In terms of the pipeline leading to top management positions, it appears that some companies have achieved results at the beginning and end of the pipeline. It remains a challenge, however, to ensure women progress through the middle of the talent pipeline. Companies can implement career and succession planning measures to support women the middle sections of the pipeline.

3.2 The glass ceiling: It's still lonely at the top

The typical company has a hierarchical structure like a pyramid, and within that structure, the glass ceiling is a metaphor representing barriers that prevent women or minorities from reaching the top. Many studies have investigated the causes of gender-bias in top-level private sector management. As labour force surveys and population censuses do not systematically capture data on the gender balance of CEOs, executives and board membership in the private sector, this report relies on various national, regional and global surveys carried out by research institutes, consultancy firms and academic institutions to assess and analyse key trends. Enterprise surveys provide insight into barriers that prevent women from advancing into CEO and company board member positions. However, due to different survey methodologies and sampling, they are not comparable.

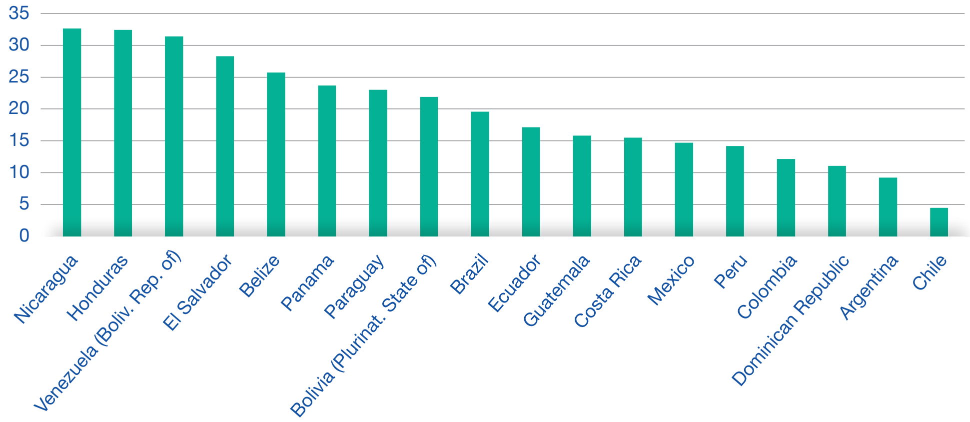
The World Bank periodic survey covered 14,412 enterprises in Latin America and the Caribbean in the total sample of 125,000 enterprises in 139 countries.[9] It found a significantly lower share of female top managers in Latin America than in the Caribbean. The sample in each country contained roughly similar proportions of small, medium-sized and large enterprises.[10]

On average, 19 per cent of enterprises in Latin America have women as top managers, compared to 24 per cent of enterprises in the Caribbean (see figures 5 and 6). At the low end, less than 5 per cent of the surveyed enterprises in Chile have women in top management, as opposed to 39 per cent of enterprises in Saint Vincent and the Grenadines.

9:
The number of Latin American and Caribbean companies surveyed by the World Bank is indicated as follows: Argentina (1,054), Belize (150), Plurinational State of Bolivia (362), Brazil (1,802), Chile (1,033), Colombia (942), Costa Rica (538), Dominica (150), Dominican Republic (360), Ecuador (366), El Salvador (719), Guatemala (590), Guyana (165), Honduras (360), Jamaica (376), Mexico (1,480), Nicaragua (336), Panama (365), Paraguay (361), Peru (1,000), Trinidad and Tobago (370), Saint Kitts and Nevis (150), Saint Lucia (150), Saint Vincent and the Grenadines (154), Suriname (152), Uruguay (607) and the Bolivarian Republic of Venezuela (320).

10:
The World Bank classifications of enterprise size are as follows: small (from 5 to 19 employees); medium (between 20 and 99 employees); and large (over 100 employees). Note that the ILO company survey classifications differ. In smaller economies, there were proportionally fewer large enterprises in most cases.

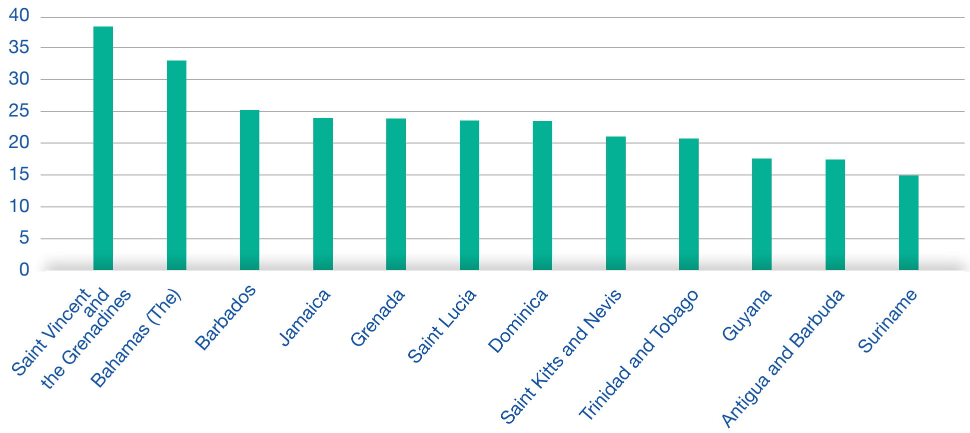
Figure 5. Enterprises with at least one top female manager as a share of total enterprises (percentage), selected Latin American countries, latest available year



Note: Latest surveys conducted for most countries in 2010 except for Brazil (2009) and El Salvador (2016). Top managers are defined as the highest ranking executives with titles such as chairman/chairwoman, CEO, managing director, president, executive director and executive vice-president, among others.

Source: World Bank, 2017.

Figure 6. Enterprises with at least one top female manager as a share of total enterprises (percentage), selected Caribbean countries, latest available year



Note: Latest surveys conducted for Caribbean countries in 2010. Top managers are defined as the highest ranking executives with titles such as chairman/chairwoman, CEO, managing director, president, executive director and executive vice-president, among others.

Source: World Bank, 2017.

Compared to other world regions, Latin America and the Caribbean has the third highest proportion of enterprises with a woman as a top manager (21.4 per cent). The two higher ranking regional groupings are East Asia and the Pacific and high income countries that are not members of the Organisation for Economic Co-operation and Development (OECD), at 31.9 per cent and 22.1 per cent, respectively (see table 2).

11: Mercer is a global consulting company in talent, health, retirement and investments.

Table 2. Enterprises with a top female manager as a share of enterprises (percentage) by region, latest available year

Regions	Enterprises (%)
All 139 countries	**18.6**
East Asia and Pacific	31.9
High income non OECD	22.1
Latin America and the Caribbean	**21.4**
Europe and Central Asia	18.6
High income OECD	16.9
Sub-Saharan Africa	15.9
South Asia	11.0
Middle East and North Africa	5.1

Note: Groups according to the World Bank country classification, based on latest enterprise surveys.
Source: World Bank, 2017.

The McKinsey survey (2013) of 345 enterprises in Argentina, Brazil, Chile, Colombia, Mexico and Peru, revealed that women hold 8 per cent of executive positions and 5 per cent of board positions. According to the International Business Report 2016 of Grant Thornton, 18 per cent of senior management positions in Argentina and Mexico are held by women, and 19 per cent in Brazil. This compares to the global average of 24 per cent.

"Although women head nearly half of the Caribbean households, the participation of women in senior managerial jobs is still limited to less than one quarter of these jobs in all researched Caribbean countries, with the exceptions of Saint Vincent and the Grenadines and Barbados."

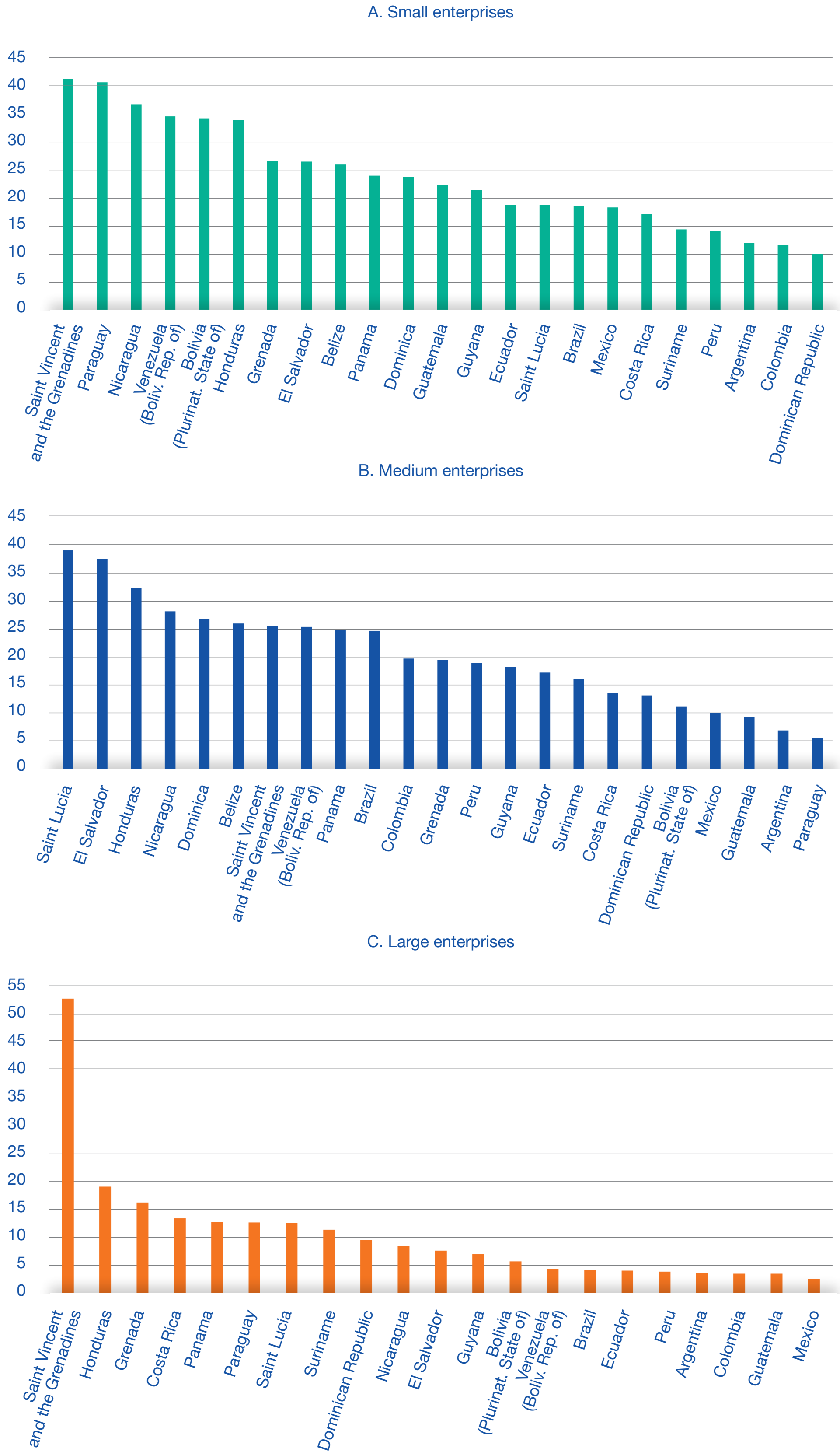
Source: UNDP, 2016a.

A 2014 global survey of 583 organizations in 42 countries showed that Latin America is the only region on track to achieve gender parity at the professional level and above by 2025 (Mercer, 2014).[11] It notes that Latin America will see growth from 12 per cent in women's representation at the executive management level to 39 per cent by 2024. Mercer sees little change in North America from 24 to 26 per cent, while in Europe and Oceania, Mercer forecasts an increase from 18 to 47 per cent over the same period. These forecasts are based on its survey data showing that women are hired at lower rates than men in Europe and Oceania, but they are promoted faster than men at the top level. Thus Mercer forecasts that their representation in executive roles will rise significantly. For Latin America, Mercer notes the acceleration of the hiring and promotion of women, outpacing that of men at every level.

Women more likely to be top managers in small and medium enterprises

World Bank data illustrate that more small and medium-sized enterprises in most countries of the region have at least one women in top management than the largest enterprises (see figure 7). On average, 24 per cent of small enterprises had at least one women in top management, compared to 21 per cent of medium enterprises and only 11 per cent in large enterprises.

Figure 7. Enterprises with a top female manager as a share of total enterprises (percentage) by size, small (A), medium (B) and large (C), selected Latin America and Caribbean countries, latest available years



Source: World Bank, 2017.

Among small enterprises, Saint Vincent and the Grenadines and Paraguay had the largest shares of companies with at least one women in top management (over 40 per cent). For medium enterprises, Saint Lucia and El Salvador had the largest shares companies with a women in top management at 39 per cent and 38 per cent, respectively.

Among large enterprises, companies in Saint Vincent and Grenadines and Honduras were most likely to have a women in top management, at 53 per cent and 19 per cent, respectively. In 13 out of 21 countries, less than 10 per cent of large companies had a female top manager. Large economies such as Argentina, Brazil and Mexico tended to have a lower proportion of large enterprises with a woman in top management. Some smaller economies in Central America and the Caribbean had a higher percentage of large enterprises with a women in top management, perhaps reflecting women's participation in family businesses.

3.3 The need for more women on boards

Board membership is one of the highest levels of enterprise decision-making. In recent years, the gender balance of company boards, particularly for publicly listed companies on the world's stock exchanges, has come under scrutiny and the low number of women in this role became a cause for concern. Countries have experimented with voluntary initiatives and targets, as well as legislated quotas. Stock exchange institutions issued governance codes requiring public disclosure on the gender composition of company boards and explanations of "why not" if diversity targets were not achieved. These initiatives have resulted in an increase in the number of women on company boards over the last decade. While it is an achievement for a previously all-male board to include even one woman, there are indications that one lone woman is not enough to reap the benefits of gender diversity. Some studies have evaluated the board functions that women take up (strategic or non-strategic), as well as to what extent women on company boards take on leadership roles (chairperson).

Some studies have questioned whether women are qualified for board membership, especially where quotas mandate gender balance. Interestingly, a 2017 study on quotas in Sweden concluded that women who joined company boards displaced less qualified men, thereby raising the standard rather than lowering it (Besley, Folke, Persson and Rickne, 2017). In many cases, including in the Latin American and Caribbean region, women are board members of companies run by their family. These women may be mere token members of the board, but it is not necessarily so. Today many women have the education, skills and experience to take control of the family business.

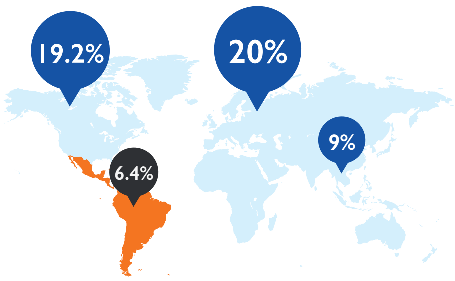
A few studies specifically tracked the proportion of women on company boards and most found the Latin American and Caribbean region lagging behind other world regions and many boards of large companies remain entirely male. Most of the studies focus on the large stock exchange companies as the information is publicly available.

12:
Board members in the United States accounted for 48 per cent of the sample.

In 2016, IDB examined the gender balance of the leadership of 1,259 listed companies in Latin American and Caribbean countries (Flabbi, Piras and Abrahams, 2016). It found that on average 8.5 per cent of board members were women. Compared to the rest of Latin America, the Caribbean had a higher percentage of female leaders, at 18 per cent of board members and 29 per cent of executives.

Since 2009, MSCI has tracked the gender balance of the boards of companies listed on global stock exchanges. Among 4,218 companies, it found that on average in 2015, 15 per cent of board members were women, up from 12.4 per cent in 2014 and 10.2 per cent in 2009. In the Latin American and Caribbean region, Panama had the highest proportion of companies with at least one woman on the boards at 22.2 per cent, followed by Colombia at 11.4 per cent. Chile, Mexico and Brazil lagged behind the rest of the region at 4.7 per cent, 5.2 per cent and 6 per cent, respectively (MSCI,2015).

The Women Corporate Directors Foundation is a global membership organization with over 3,500 members serving on about 8,500 boards. It has 72 chapters around the world including in Brazil, Chile, Colombia, Guatemala, Mexico, Panama, Peru and Uruguay. In 2015, it commissioned a survey of about 4,000 women and men board members of companies headquartered in 60 countries (Spencer Stuart and Women Corporate Directors Foundation, 2016).[12] It found that female representation on boards was the lowest in Central and South America and in Asia (see table 3).



In 2015, Corporate Women Directors' International (CWDI), an advocacy organization in the United States, found that just 6.4 per cent of directors serving on the boards of the 100 largest companies in Latin America were women (CWDI, 2015). These results place Latin America well behind North America (19.2 per cent), Europe (20 per cent), and Asia and the Pacific (9.4 per cent). Forty-seven of the 100 largest companies in Latin America did not have a single woman on their board of directors.

Table 3. Company boards with at least one women member as share of total boards (percentage) by region, 2016

Regions	Percentage of companies with at least one woman board member
Eastern Europe and Russia	27
Africa	25
Australia and New Zealand	23
Western Europe	19
Middle East	18
North America	17
Asia	14
Central and South America	12

Note: Regional classification by Spencer Stuart, Women Corporate Directors Foundation.
Source: Spencer Stuart and Women Corporate Directors Foundation, 2016.

According to CWDI (2015), Colombia had the highest number of large companies with at least one woman on the board at 13.4 per cent, more than twice the regional average. Brazil, whose companies make up nearly half the largest companies on the list, averaged 6.3 per cent. Some 5.1 per cent of companies in Mexico had female board representation, and 3.2 per cent of companies in Chile. Among companies that have a female board member, 43 per cent have only one.

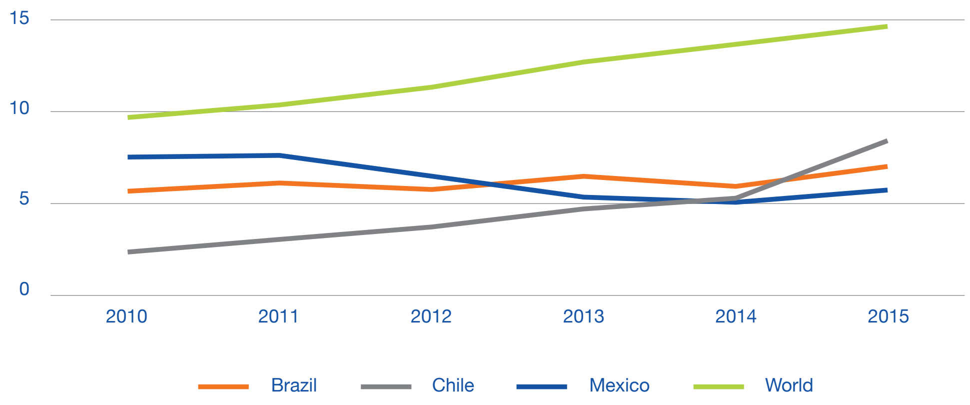
"Among the 53 companies listed on the Jamaica Stock Exchange, women make up 17 per cent of board directors."

Source: Commonwealth Business Council and Association of Chartered Certified Accountants, 2013.

In 2016, Egon Zehnder, a global consultancy firm on leadership developed a Latin American Board Diversity Analysis. To establish a baseline, the firm analysed the board composition of 155 public companies with a market capitalization of US$1 billion or more in five Latin American countries, namely Argentina, Brazil, Chile, Colombia and Mexico. It found that 14 per cent of board seats were held by women in Colombia followed by 8 per cent in Chile, 6 per cent in Argentina and Brazil and 5 per cent in Mexico. The average was 6.4 per cent, behind the United States and Canada with 15.9 per cent and Europe with 21.1 per cent (Egon Zehnder, 2016).

The Credit Suisse 2016 global survey of 3,000 companies considered data from 2010 to 2015. The findings showed an increasing number of women on boards, up from 9.6 per cent to almost 15 per cent. The survey included firms in Brazil, Chile and Mexico. Chilean enterprises more than tripled women's representation on boards, increasing from 2.3 per cent to 8.5 per cent (figure 8).

Figure 8. Women board members as a share of total board members (percentage) in Brazil, Chile, Mexico and the world, 2010–15



Source: Dawson, Natella and Kersley, 2016.

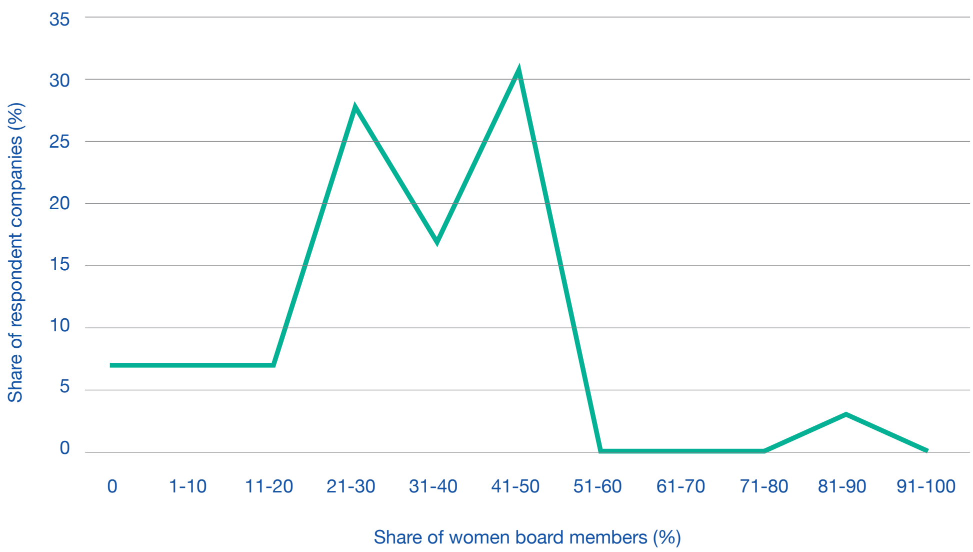
There are few national level studies of women in management in the region. IDB conducted a study in Chile that found an increase in the proportion of women on company boards by one percentage point per year since 2011. However, as of 2015, of 40 companies listed on the Chilean stock exchange, only 13 had any female board members. In all, the 40 companies had 331 board members, and 19 were women (5.6 per cent) (IDB, 2015b).

In 2013, a survey was done of 191 member companies of the Chamber of Industry of the State of Carabobo (CIEC) in the Bolivarian Republic of Venezuela. It found that 30 companies had women on their boards (15.7 per cent) (Delgado Castillo and Rondón Delgado, 2013). In total, there were 1,337 board positions, of which 35 were occupied by women (2.6 per cent). Of these 35 women, ten were direct family members of the company owner, and five of the remaining 25 women board members were company owners themselves.

A survey by the governmental monitoring agency for the stock exchange in Argentina found that the percentage of women on the boards of listed companies grew from 7 per cent in 2010 to 10 per cent in 2016. Of the 30 largest companies, the proportion of women on their boards was less at 5.6 per cent in 2016 up from 4.1 per cent in 2010. While fewer in number, smaller and medium sized listed enterprises had a higher percentage of women on their boards compared to the largest listed companies. This was 16.8 per cent in 2016 (Comisión Nacional de los Valores).

The ILO company survey reported higher proportions of companies in Latin American and the Caribbean countries with women board members as well as more women members per board. In the majority of companies women held between 20 and 50 per cent of seats on the board (see figure 9). Also 26 per cent of companies had a woman as president of their board. This could reflect the larger share of small enterprises included in the sample for the ILO company survey (almost half of the companies surveyed in Latin America and the Caribbean). Data on the gender balance of boards are often drawn from a sample skewed toward the largest companies, frequently multinationals.

Figure 9. Share of women board members and share of respondent companies (percentage), Latin America and the Caribbean, 2013



Source: ILO Company Survey, 2013.

"If Chile really wants to accelerate development, it cannot afford the luxury of not strongly and decisively incorporating more women at all levels of employment in our companies"

Alberto Salas, President, Confederación de la Producción y del Comercio

Source: Sánchez, 2015.

3.4 Slow growth in the share of women CEOs

In addition to increasing the number of women on boards, it is just as critical to increase the number of women CEOs to achieve gender diversity in decision-making. The number of women CEOs remains extremely low around the world, and women have not yet advanced into these roles on a large scale. Increasing the proportion of women CEOs is important for several reasons: CEOs are often members of the board and report to the board; women CEOs provide role models for both men and women in the company; CEOs have a high level of responsibility to deliver on the company's objectives and targets; and the CEO mandate is usually more operational than board membership.

Media reports in the region have celebrated the appointment of female CEOs and noted when companies appoint their first female CEO. Quite often, these appointments take place in national subsidiaries of multinational corporations, as has been the case of Nissan and Pepsico in Mexico, General Electric in Brazil and Scotiabank in Jamaica (see D'Alesio, 2015; Forbes, 2016; Luz, 2012; and Richardson, 2013).

At the national level, a study on Chile found that 6 per cent of all CEOs were women and 11.8 per cent of all managers were women (IDB, 2015b). Similarly, in Argentina, 16 per cent of surveyed companies had women in senior management roles, and 23 per cent of those women were CEOs, followed by 9 per cent who were directors of human resources and 7 per cent who were presidents and vice-presidents (Grant Thornton, 2015).

Few studies have provided data on the percentage of women CEOs over time. A regional study from the IDB in 2016 found that only 4.2 per cent of 1,259 listed companies in Latin American and Caribbean countries had a female CEO (Flabbi, Piras and Abrahams, 2016, p. 7).

In the 3,000 companies around the world Credit Suisse studied, only 130 of the CEOs were women (3.9 per cent) (Dawson, Natella and Kersley, 2016). Latin America, represented by companies in Brazil, Chile and Mexico, had the lowest percentage of women CEOs all regions at around 1 per cent.

"Our finding that women CEOs deliver return on reputation equal to male CEOs is highly encouraging. Apparently, once women sit in the chief executive chair, they've proven themselves and their gender is no longer an issue. Like their male counterparts, all that now counts are business results."

Leslie Gaines Ross, Chief Reputation Strategist, Weber Shandwick

Source: Weber Shandwick, 2015.

In contrast to these findings, a 2016 study conducted by the International Cooperative and Mutual Insurance Federation (ICMIF) of its national member companies found the Latin America and the Caribbean was ahead of the other regions when it came to women CEOs. Of its members in the region, 38.5 per cent had women CEOs, compared to Europe at 19.6 per cent, North America at 18.8 per cent, Asia and Oceania at 7.7 per cent and Africa at 0.0 per cent (ICMIF, 2016).

Similarly, the ILO company survey found a significant proportion of women were CEOs of the respondent companies in the region with 40 per cent compared to the global average of 26 per cent.

"In Argentina, we have branches of foreign companies where there are women in leading positions but there are a lot of family-owned companies which are typically led by male family members."

Arnaldo Hasenclever, Managing partner, Grant Thornton Argentina

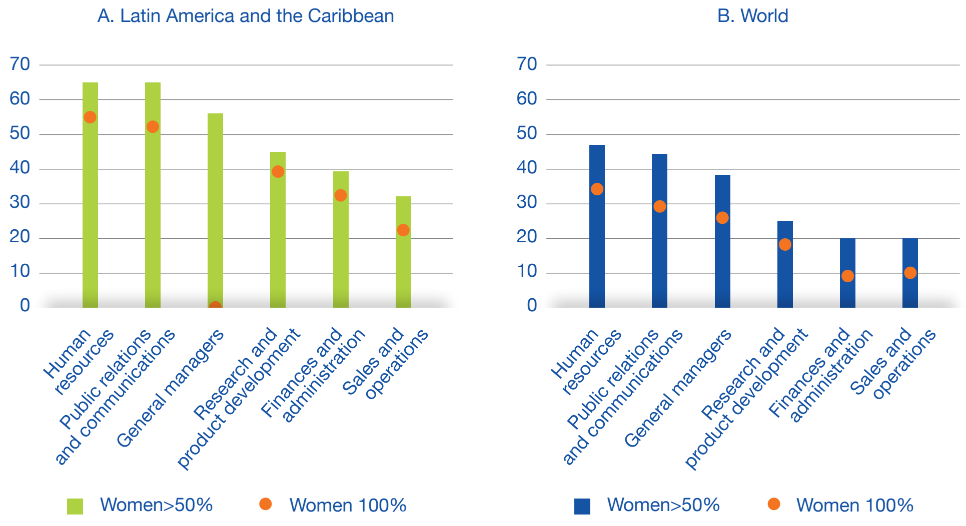
Source: Grant Thornton, 2017.

3.5 Glass walls: Women concentrated in support management functions

After men and women enter a company or organization, their career paths commonly diverge. Women, even as managers, tend to perform support functions. Thus, fewer women are exposed to the range of company operations and few gain general management experience across several functional areas. Both are needed to reach the highest levels of management, yet in many cases, women are clustered in functions that do not lead to the executive level. The outcome of these different career paths is a de facto segregation by sex within management occupations referred to as "glass walls".

A survey conducted with 5,404 managers worldwide revealed that 74 per cent of female managers worked as assistants in their enterprises before reaching a managerial position, compared to 60 per cent of men (Grant Thornton, 2015). In Latin America, 78 per cent of the women managers first held assistant positions.

Figure 10. Concentration of women in functional and support managerial roles, Latin America and the Caribbean (A) and the world (B), 2013



Source: ILO company survey, 2013.

Figure 10 presents data from the ILO company survey illustrating that women tend to perform managerial functions such as human resources, public relations and communications, and finance and administration. Globally, few companies have a sizeable proportion of women in operations and sales management, research and product development, and general management. As a result, women managers gain experience, but not in areas with career advancement to the top of the enterprise hierarchy. However, some survey respondents from Latin America and the Caribbean cited an innovative trend, corroborated by the Mercer survey, whereby women managers are participating more in research and product development as well as sales and operations and as general managers.

Glass walls coming down in Latin America

The 2016 study by Mercer forecasted substantial progress for women of Latin America in the years to come.[13] By 2025 women are expected to hold nearly half of all professional and managerial roles in the region. In 2015 women held 17 per cent of executive positions, and the forecast predicts this will reach 44 per cent in 2025 based on the current hiring, promotion and retention rates.

According to Mercer (2016), women in the region are more likely than men to be promoted from every level and twice as likely to be promoted from the senior manager level. In Latin America, 51 per cent of the surveyed companies are performing well on indicators of middle management engagement in diversity and inclusion. Likewise 48 per cent of surveyed companies in Latin America have equal representation of women in "profit and loss" jobs and across all functional areas.[14] This demonstrates that the concentration of women in managerial support roles is already being reversed, and this will ultimately enable women to break the metaphorical glass walls. To achieve that outcome, it will be important to sustain the momentum.

13:
Mercer (2016) included responses of 583 companies across 42 countries.

14:
Profit and loss involves monitoring the net income after expenses for a department or entire organization, with direct influence on how company resources are allocated. Persons with profit and loss responsibility often give final approval for new projects and are required to find ways to cut budget expenditure and ensure every programme is generating a positive return on investment.

Box 2

Fostering gender diversity

- Top management needs to promote gender diversity all levels of the company, not just the top and bottom.
- Inclusion is as important as diversity to achieve a lasting effect.
- Companies need policies and procedures and the active involvement of management.
- Organizations need to analyse their own situation and decide whether to focus on hiring, promotion, retention or some combination.

Source: Mercer, 2016.

4

Social and cultural barriers to women's leadership

Traditional gender roles and stereotypes are correlated to the historical differentiation of occupations as more suitable either for men or for women. Management, running a business and decision-making in the public arena were viewed as the domain of men while support and care functions were viewed as the domain of women. These norms informed educational curricula and recruitment and promotion policies for many decades. Gender stereotypes continue to dictate the division of labour between women and men at home and in the workplace, but these assumptions are being challenged. Furthermore, gender norms are evolving as women in the Latin American and Caribbean region participate in labour markets in greater numbers and take up higher profile and better paid positions.

Many people still see women's primary role as wife, mother and homemaker, nevertheless employers are beginning to help staff, both men and women, to balance work and family life. Companies are adapting, but here is still concern in hiring and promoting women that they will become a greater cost burden than men because some assume that women will eventually leave the enterprise for family reasons and investments in training them will be lost.

A survey in 2013 by McKinsey & Company of 547 executives in Argentina, Brazil, Chile, Colombia, Mexico and Peru identified the biggest obstacles to women's leadership as being work-life balance (the double burden of employment and unpaid domestic labour) and a performance model that requires constant availability (anytime, anywhere) and geographical mobility. Other barriers reported were a lack of pro-family public services, the absence of women leaders as role models, and women not promoting themselves. A majority of the executives (70 per cent) indicated that the societal views that women's primary responsibility is to care for the family is a strong influence on how women make decisions about their career, including whether to leave their jobs, to stay at home or find flexible solutions (McKinsey & Company, 2013).

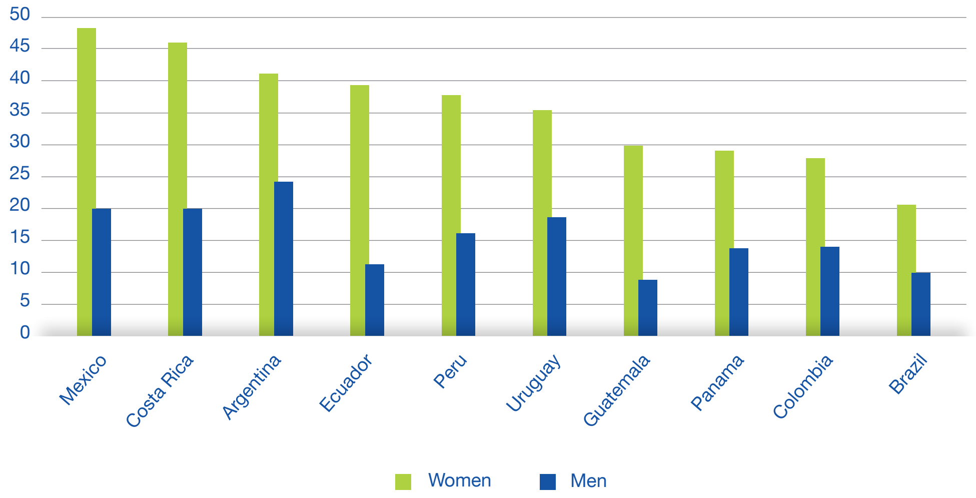
Domestic work is unevenly distributed between men and women in Latin America and the Caribbean. In Latin American countries, weekly hours of non-remunerated work vary greatly between women and men. In ten Latin American countries, women spend between 1.7 and 3.5 times more hours per week than men doing unpaid work (see figure 11). In Mexico and Ecuador, for example, women spend over 28 hours more than men doing domestic work on average every week.

The ILO company survey asked respondents to rank in order of importance a set of 15 barriers. Respondents cited unequal social roles and family responsibilities as leading barriers to women's leadership (see table 4).

Generally Latin America and Caribbean responses were similar or identical, but with some important differences. For example, in Latin America management being viewed as a "man's job" was ranked 6 while in the Caribbean it was ranked at 13 and thus was perceived as a less significant barrier. Another main difference concerned the lack of flexible work schedules. The Caribbean ranked this highly at 2 while Latin America ranked it as 11. Nevertheless, the top 5 or 6 barriers were similar across regions and reflect social perceptions of the roles of men and women in society and the workplace, despite changes in education, technology and social movements.

Respondents pointed out additional barriers such as women with small children having insufficient family support when having to travel for work. Some respondents considered that the main barrier was cultural, as despite women being educated and capable, men still held the management jobs. In this context reference was made to the prevailing "machismo" in the region.

Figure 11. Non-remunerated work of employed women and men (hours per week), selected Latin American countries, latest years



Note: Non-remunerated work refers to unpaid domestic activities in people's own households. Data are based on national surveys for Peru (2010), Costa Rica and Panama (2011), Colombia and Ecuador (2012), Argentina and Uruguay (2013), Guatemala and Mexico (2014).

Source: Economic Commission for Latin America and the Caribbean, 2017.

Table 4. Ranking of barriers to women's leadership, Latin America and the Caribbean, 2013

Identified barrier	Latin America rank	Caribbean rank
Women have more family responsibilities than men	1	4
Roles assigned by society to men and women	2	1
Masculine corporate culture	3	3
Few role models for women	4	10
Women with insufficient general or line management experience	5	7
Management generally viewed as a man's job	6	13
Lack of company equality policy and programmes	7	6
Stereotypes against women	8	8
Men not encouraged to take leave for family responsibilities	9	9
Lack of leadership training for women	10	11
Lack of flexible work solutions	11	2
Gender equality policies in place but not implemented	12	12
Inherent gender bias in recruitment and promotion	13	5
No strategy for retention of skilled women	14	14
Inadequate labour and non-discrimination laws	15	15

Source: ILO Company Survey, 2013.

Some respondents felt there were no gender barriers as such. Rather, both men and women experience the lack of access to skills training, certification and life-long learning. Nevertheless, a study commissioned by the IDB on the informal economy in the Latin American and Caribbean region found that 55–91 per cent of women's entrepreneurial activity was in the informal economy and there are significant obstacles to women-led SMEs entering the formal economy (The Economist Intelligence Unit, 2013). Informal enterprises are excluded from financing opportunities, and their opportunities for expansion, innovation and training are limited. Low access to credit is also very common in the region for women entrepreneurs, and even those who do have some sort of bank financing generally lack access to more sophisticated financial products. In the Caribbean, women entrepreneurs struggle to be taken seriously and they have fewer networking opportunities and greater difficulty in accessing finance than men do (Centre for Trade Policy and Law, 2014).

Education and technology are playing a significant role in challenging and changing the social and economic inequalities between women and men. Even when barriers are removed, cultural conditioning from an early age remains engrained in the hearts and minds of both men and women and can impact their expectation and decision-making.

Question: Why is it that when women are being sought for company board positions today in Trinidad and Tobago, they are just not stepping up to these opportunities, even though they are well qualified and their children are already raised?

Answer: They just do not "feel good enough"!

Source: ILO interview, Sharon Christopher, Deputy CEO for Operations and Administration, First Citizens Bank Trinidad and Tobago, 2015.

Both men and women, company managers and institutions may have perceptions and prejudices that reinforce a significant though seemingly invisible barrier concerning what they deem appropriate roles of men and women in the workplace and in the home. Many of these prejudices date back to times when it was considered that "a woman's place was in the home". Society, workplaces and individuals evolved at different paces and key decision-makers may continue holding out-dated views that hold back progress toward gender equality.

In 2017 the ILO and Gallup released the results of a survey on the perceptions of men and women about women and work (see table 5). The results were based on interviews with nearly 149,000 adults in 142 countries and territories. The results revealed that the large majority (the second largest globally after North America) of men and women in Latin America and the Caribbean agree that it is acceptable for women to work outside the home if they want to. For both women and men, most think that women have same or better opportunities as men to find a good job if they have similar education. By contrast, a much larger percentage of men and women in North America and globally consider that women have fewer opportunities.

Table 5. Perceptions about women at work by region and gender as a share of total respondents (percentage), Latin America and the Caribbean, North America and the world, 2016

Question		Latin America and the Caribbean (%)		North America (%)		World (%)	
Do you agree that it is perfectly acceptable for any woman in your family to have a paid job outside the home if she wants one?		Men	89	Men	98	Men	77
		Women	92	Women	99	Women	83
If a woman has similar education and experience to a man, does she have a better opportunity, the same opportunity or worse opportunity to find a good job in the city or area where you live?	Better	Men	26	Men	15	Men	29
		Women	24	Women	9	Women	25
	Same	Men	51	Men	60	Men	40
		Women	50	Women	50	Women	39
	Worse	Men	19	Men	23	Men	25
		Women	23	Women	40	Women	58

Note: Countries included from the region include Argentina, the Plurinational State of Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and the Bolivarian Republic of Venezuela.

Source: ILO and Gallup, 2017

5

The expanding talent pool

Today, employer and business membership organizations lament the scarcity of talent and skills in the labour market despite a significant pool of unemployed and underemployed workers. Rapidly changing technologies and increased reliance on knowledge and network-based work methods pose further challenges in the search for talent. Women may well represent an underutilized talent pool, and gender stereotyping of women's roles and abilities compared to men may mean that companies overlook qualified women.

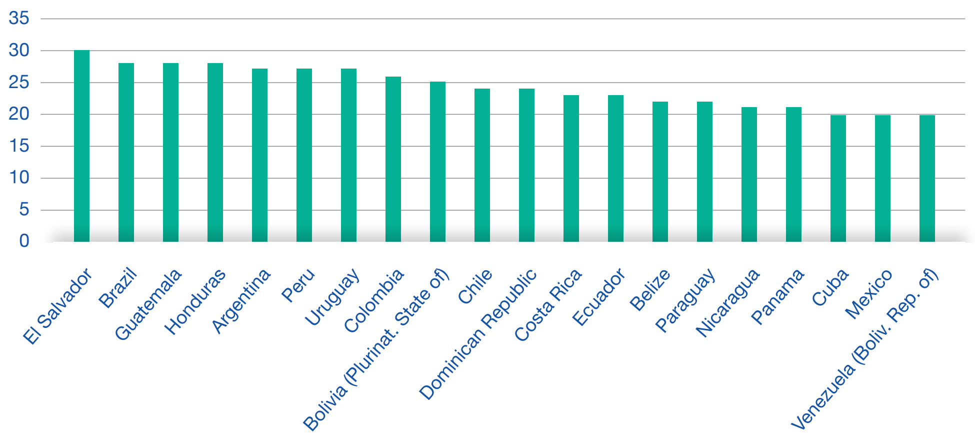
Women have surpassed men in educational levels in Latin America and the Caribbean as in most other regions. Women represent 37 per cent of the global non-agricultural workforce and 43 per cent in Latin America and the Caribbean (ILO, 2017b). They are already a significant proportion of managers and self-employed entrepreneurs and have acquired technical knowledge across a broad spectrum of disciplines as well as managerial and business skills.

This section shows that the pool of female talent is expanding. Many employers are now fostering women's talent for the benefit of their businesses.

5.1 Women advancing in business

In most countries in Latin America and the Caribbean a gradually increasing number of women have become employers. The latest data indicate that 20–30 per cent of employers in Latin American countries are women, and women are over 30 per cent of employers in most Caribbean countries (see figures 12 and 13).

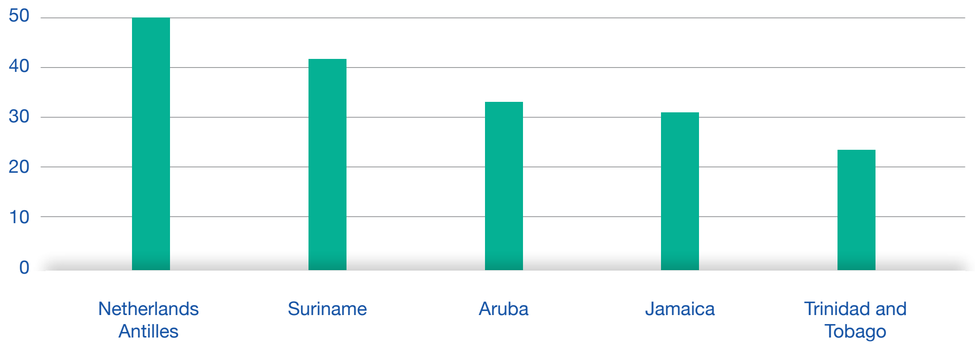
Figure 12. Women as a share of total employers (percentage), selected Latin American countries, latest years



Note: Data are based on official estimates and national surveys for Nicaragua (2006), El Salvador and the Bolivarian Republic of Venezuela (2013), Argentina, the Plurinational State of Bolivia, Brazil, Cuba and Uruguay (2014), Belize, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Honduras, Mexico, Panama, Paraguay and Peru (2015).

Source: ILO, 2017b.

Figure 13. Women as a share of total employers (percentage), selected Caribbean countries, latest years

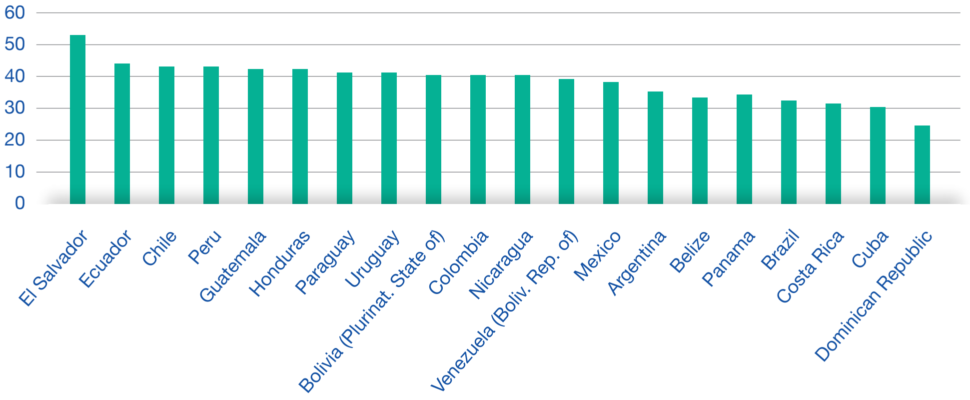


Note: Data are based on official estimates and national surveys for Jamaica (2008), Aruba (2010), Netherland Antilles (2011), Suriname and Trinidad and Tobago (2015). Data for Netherland Antilles and Suriname only refer to urban areas.

Source: ILO, 2017b.

While an increasing number of women are employers, women also make up a large proportion of own account workers, running small and micro enterprises. In Latin America, 38 per cent of own-account workers are women, compared to 31 per cent in the Caribbean (see figures 14 and 15).

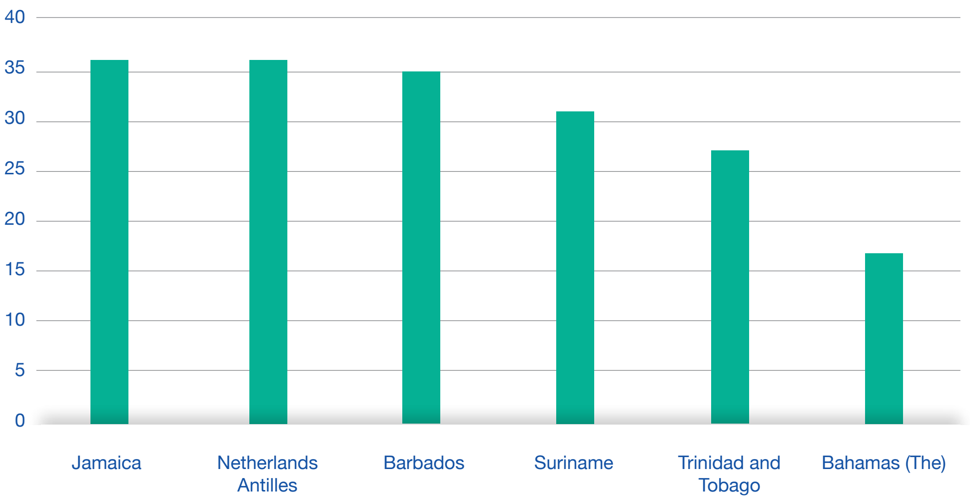
Figure 14. Women as a share of total own-account workers (percentage), selected Latin American countries, latest years



Note: Data are based on official estimates and national surveys for Nicaragua (2006), El Salvador and the Bolivarian Republic of Venezuela (2013), Argentina, the Plurinational State of Bolivia, Brazil, Cuba and Uruguay (2014), Belize, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Honduras, Mexico, Panama, Paraguay and Peru (2015).

Source: ILO, 2017b.

Figure 15. Women as a share of total own-account workers (percentage), selected Caribbean countries, latest years



Note: Data are based on official estimates and national surveys for Jamaica (2008), the Bahamas (2011), Barbados (2013), Netherland Antilles (2011), Suriname (2014) and Trinidad and Tobago (2015). Data for Netherland Antilles and Suriname only include urban areas.

Source: ILO, 2017b.

In 12 countries of the regions, the share of female own-account workers declined by a few percentage points over the last decade while in another 12 countries the share of women own-account workers rose, also by a few percentage points.[15] The explanation for these trends is complex and specific to each country's economic policy and legal situation regarding small and micro enterprises. A positive interpretation for the growing share of female own-account work is the greater economic opportunities women maybe accessing. A decline in the share of female own-account workers could also be viewed as positive if women were growing their enterprises and becoming employers or if they were finding jobs in the formal economy.

15:
The share of female own-account workers declined in Bahamas, the Plurinational State of Bolivia, Brazil, Costa Rica, Dominican Republic, Ecuador, El Salvador, Netherland Antilles, Paraguay, Peru, Trinidad and Tobago and the Bolivarian Republic of Venezuela. The share increased in Barbados, Belize, Chile, Colombia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Panama, Suriname and Uruguay.

According to a report from the OECD, there are strong rates of female entrepreneurship in the region, well above the average of OECD member countries (see table 6). Women entrepreneurs are also more likely to be own-account workers than employers. This report further indicates that women in the region experience more success in accessing credit and business training compared with women in OECD member countries. Nevertheless, even though women in Latin America have high confidence in starting a business, they face challenges in sustaining their businesses due to gender inequalities such as women entrepreneurs being concentrated in less productive sectors and shouldering a greater share of family responsibilities.

Table 6. Women as a share of total entrepreneurs (percentage) by country and region, selected Latin American countries and the OECD, 2016

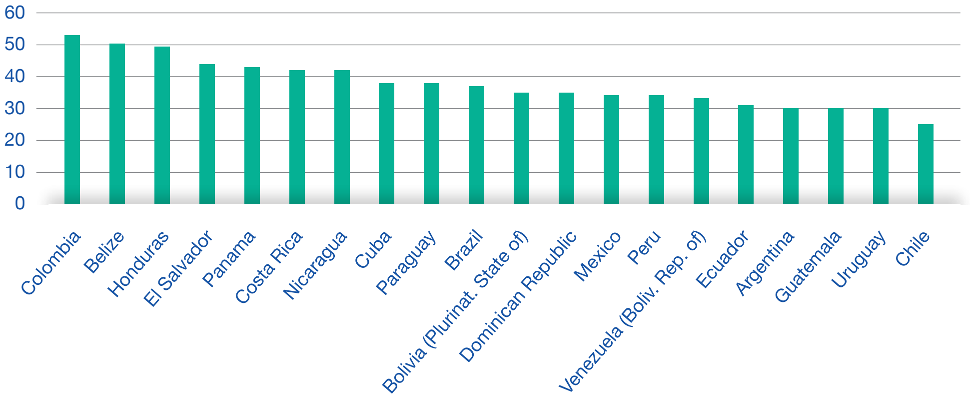
Country / Region	Average share of women entrepreneurs (%)
Colombia	45
Peru	39
Chile	29
Mexico	25
OECD	10

Source: OECD, ECLAC and CAF, 2016.

5.2 More women managers

The share of overall management positions held by women in the region has increased steadily. Figures 16 and 17 provide the latest available regional data. In most countries over 30 per cent of all managers are women, and in 19 countries 40 per cent or more of managers are women, on a par with the most developed nations in Europe and North America. Jamaica has the highest proportion of women managers not only in the region, but in the world, with 59 per cent of all managers being women, followed by Colombia, Belize, Cayman Islands and Colombia with 50 per cent or more.

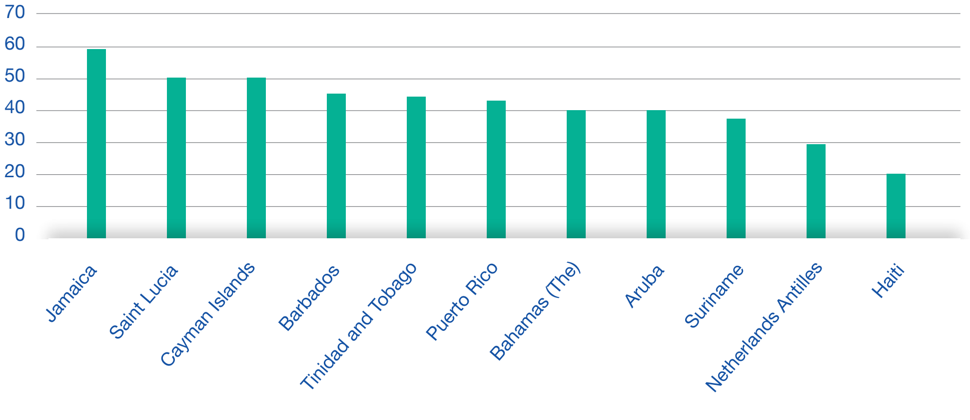
Figure 16. Women as a share of total managers (percentage), selected Latin American countries, latest years



Note: Data are based on on official estimates and national surveys for Nicaragua (2006), El Salvador (2013) and the Bolivarian Republic of Venezuela (2013), Argentina, the Plurinational State of Bolivia, Brazil, Cuba, Panama and Uruguay (2014), Belize, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Honduras, Mexico, Paraguay and Peru (2015). Data for Argentina only include urban areas.

Source: ILO, 2017b.

Figure 17. Women as a share of total managers (percentage), selected Caribbean countries, latest years



Note: Data are based on on official estimates and national surveys for Haiti (2004), Saint Lucia (2004), Netherland Antilles (2007), Jamaica, Puerto Rico (2008), The Bahamas (2009), Aruba (2010), Suriname (2013), Barbados and Trinidad and Tobago (2014) and Cayman Islands (2015). Data for Netherland Antilles and Suriname only refer to urban areas.

Source: ILO, 2017b.

Over the last decade, in the 12 countries for which data over time were available, the share of women managers increased in eight countries while it decreased in four countries (see table 7).

Table 7. Women as a share of total managers (percentage), selected Latin American and Caribbean countries, 2013

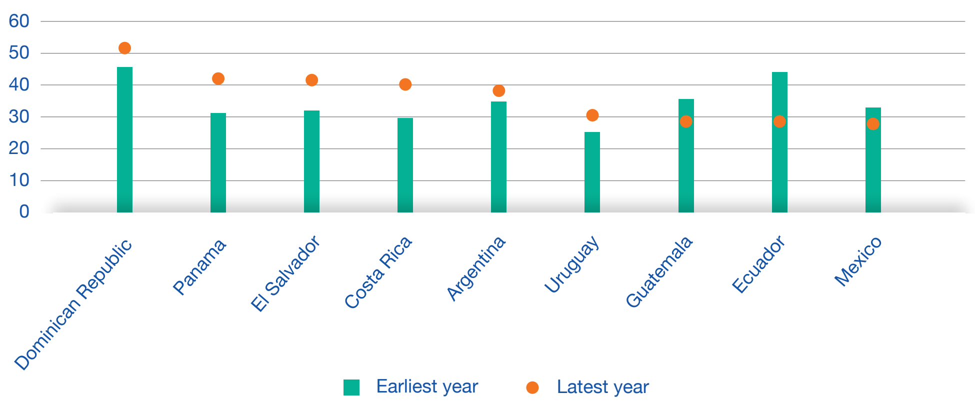
	Country	Earliest year		Latest year		Increase/decrease (%)
1.	Argentina	2010	27.7	2014	29.9	8
2.	Barbados	2004	41.6	2014	45.5	9
3.	Costa Rica	2010	29.7	2015	41.3	39
4.	Cuba	2009	32.5	2010	38.1	17
5.	Ecuador	2009	32.2	2015	31.3	-3
6.	El Salvador	2009	37.9	2013	43.5	15
7.	Guatemala	2011	48.3	2015	29.8	-38
8.	Mexico	2009	33.7	2015	34.3	2
9.	Panama	2011	46.0	2014	42.6	-7
10.	Trinidad and Tobago	2009	41.2	2014	44.1	7
11.	Uruguay	2013	32.9	2014	31.0	-6
12.	Venezuela (Bolivarian Republic of)	2009	30.7	2012	33.4	9

Source: ILO, 2017b.

5.3 Women climbing the ladder

In a number of countries of the region for which data are available, the share of management positions at middle and senior levels held by women has increased. However, in a few countries, such as Ecuador, Guatemala and Mexico, there was a decline (see figure 18). This illustrates that gains and losses may take place over time, owing to complex economic, political and cultural trends.

Figure 18. Women as a share of total middle and senior managers (percentage), selected Latin American countries, earliest and latest years



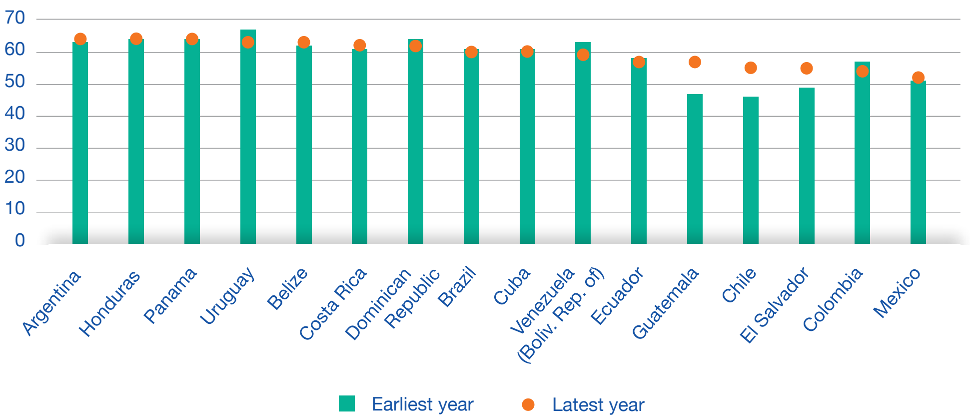
Note: Data are based on on official estimates and national surveys for Argentina (2009–14), Costa Rica (2010–13), Dominican Republic (2009–15), Ecuador (2011–15), EL Salvador (2010–13), Guatemala (2012–15), Mexico (2009–15), Panama (2009–14), Uruguay (2011–14).

Source: ILO, 2017b.

5.4 Women catching up in education

Women have surpassed men as the majority of tertiary graduates in most countries of Latin America and the Caribbean. This trend towards a significantly higher percentage of women graduates has been developing over the past two to three decades (see figures 19 and 20). This is one indicator that the female talent pool is extensive and well developed. In all countries of the region where data are available, more tertiary graduates are women than men. In four countries in the Caribbean, more than 70 per cent of tertiary graduates are women.

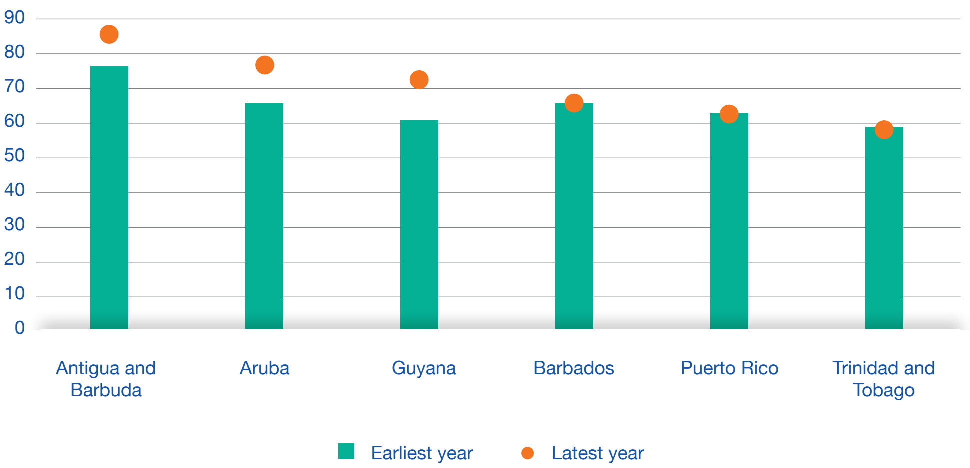
Figure 19. Women as a share of total tertiary graduates (percentage), selected Latin American countries, earliest and latest years



Note: Earliest and latest years are mentioned as follows, Argentina (2001–14), Belize (2011–15), Brazil (2000–14), Chile (2000–14), Colombia (2002–15), Costa Rica (2001–15), Cuba (2002–15), Dominican Republic (2002–14), Ecuador (2007–14), El Salvador (2000–14), Guatemala (2002–13), Honduras (2003–14), Mexico (2000–14), Panama (2002–13), Uruguay (2001–10) and the Bolivarian Republic of Venezuela (2000–02).

Source: UNESCO Institute for Statistics, 2017, http://www.uis.unesco.org/ [9 Mar. 2017].

Figure 20. Women as a share of total tertiary graduates (percentage), selected Caribbean countries, earliest and latest years



Note: Earliest and latest years are mentioned as follows Antigua and Barbuda (2009–12), Aruba (2000–14), Barbados (2001–11), British Virgin Islands (2002–15), Guyana (2004–12), Puerto Rico (2008–14) and Trinidad and Tobago (2000–4).

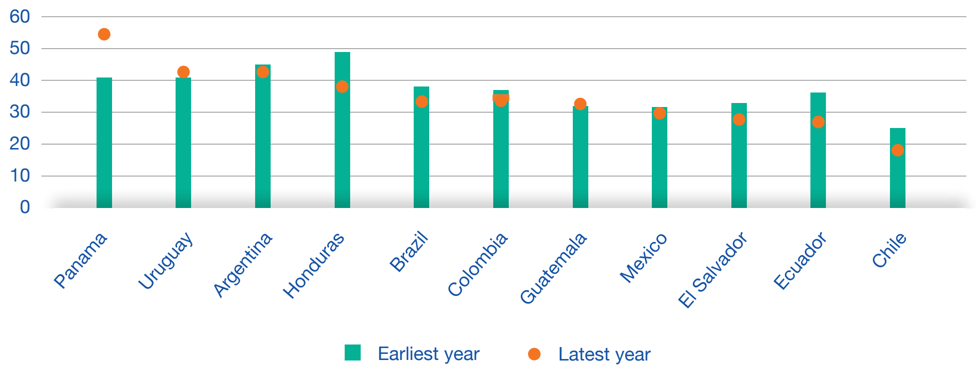
Source: UNESCO Institute for Statistics, 2017, http://www.uis.unesco.org/ [9 Mar. 2017].

Despite their gains in education, the number of women in the highest level decision-making positions remains low, and some have postulated that this is because women and men complete degrees in different fields. For example, men were more likely to complete degrees in science, technology, engineering and mathematics (STEM), while women tended to study humanities, arts and services. There appears to be a link between qualifications in STEM disciplines and enhanced potential to succeed in business and top management. In the last decade women have gained ground in STEM fields and now account for 20–40 per cent of STEM graduates in Latin America and the Caribbean. In 11 out of 16 countries, for which data were available, women account for more than 30 per cent of STEM graduates, and the majority of non-STEM graduates, including law and business studies along with the humanities, arts and services.

Based on the available data, the proportion of women tertiary graduates in STEM disciplines has decreased in 11 countries of the region in the range between 2 and 21 percentage points. For instance, between 2006 and 2008 in the Cayman Islands, the share of women among STEM graduates decreased from 54 per cent to 33 per cent. In El Salvador, between 2002 and 2012, the share of women among STEM graduates decreased from 33 per cent to 29 per cent. Meanwhile, the share of women among STEM graduates in Panama increased from 41 to 56 per cent between 2002 and 2011, an increase of 15 percentage points. The share of women among STEM graduates also increased in Aruba, Guatemala, Puerto Rico and Uruguay.

A similar situation exists in other regions of the world, with the share of women among STEM graduates increasing in 41 countries, decreasing in 33 countries and remaining the same in five countries for which data were available. While there is an overall increasing share of women among STEM graduates in many countries, these advances are fragile and could easily be reversed. In fact, the decreasing share of women among STEM graduates could reflect negative experiences women have while working in male dominated professions. Their experiences could filter back through families, communities and educational institutions and thus reinforce gender stereotyping of certain occupations. This may indicate a lack of preparation in some workplaces and corporate cultures to be inclusive of qualified women. By contrast, it may indicate a need for more sustained institutional and governmental efforts to promote the access of girls and women to the sciences and overcome gender occupational norms of previous eras.

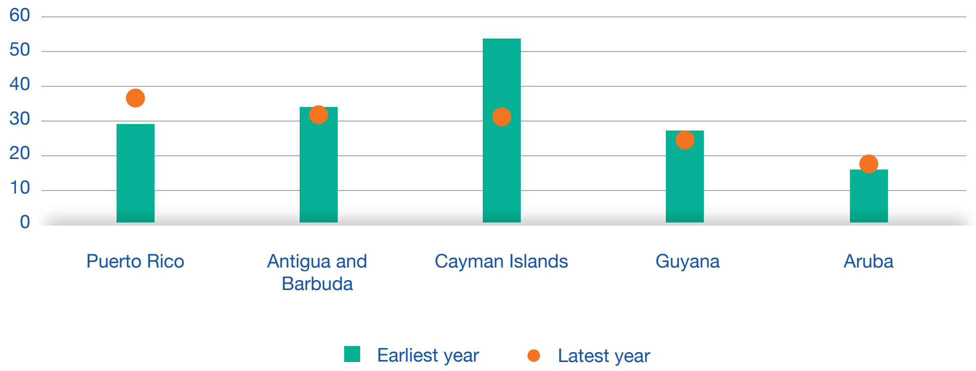
Figure 21. Women as a share of total tertiary STEM graduates (percentage), selected Latin American countries, earliest and latest years



Note: Earliest and latest years are mentioned as follows the Argentina (2006–10), Brazil (2001–14), Chile (2004–14), Colombia (2002–15), Ecuador (2007–14), El Salvador (2002–12), Guatemala (2002–07), Honduras (2003–12), Mexico (2000–14), Panama (2002–11) and Uruguay (2006–10).

Source: UNESCO Institute for Statistics, 2017, http://www.uis.unesco.org/ [9 Mar. 2017].

Figure 22. Women as a share of total tertiary STEM graduates (percentage), selected Caribbean countries, earliest and latest years



Note: Earliest and latest years are mentioned as follows Antigua and Barbuda (2009–12), Aruba (1999-2012), Cayman Islands (2006–8), Guyana (2005–12) and Puerto Rico (2008–14).

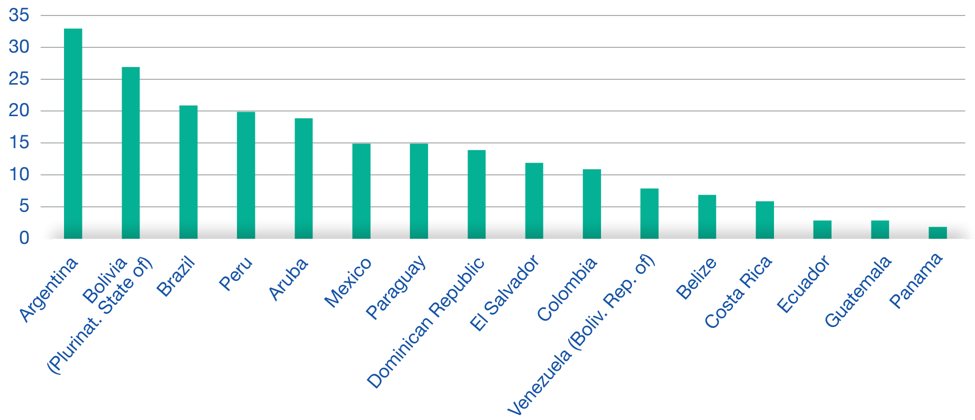
Source: UNESCO Institute for Statistics, 2017, http://www.uis.unesco.org/ [9 Mar. 2017].

6

Gender pay gaps in the region

The *Global Wage Report 2016/17* indicates that the gender pay gap has generally narrowed over time but has not been closed (ILO, 2016b). The report provides the most recent estimates of the hourly gender pay gap for a wide range of countries, showing a huge variation across countries, from about zero to almost 45 per cent globally. Figure 23 indicates the gender pay gap in monthly nominal wages for employees in Latin American and Caribbean countries. The six countries with the smallest wage gap for which data are available are Panama, Guatemala, Ecuador, Costa Rica, Belize and the Bolivarian Republic of Venezuela, at less than 10 per cent. By contrast, in Argentina, the Plurinational State of Bolivia and Brazil, men earn more than 20 per cent of what women earn.

Figure 23. Gender pay gap (percentage) in monthly nominal salaries of total employees, selected Latin America and Caribbean countries, latest years



Note: Latest years are as follows El Salvador (2008), Aruba (2010), Bolivarian Republic of Venezuela and Panama (2012), Costa Rica, Ecuador, (2013), Argentina and the Plurinational State of Bolivia (2014), Belize, Colombia, Dominican Republic, Paraguay and Peru (2015), Brazil, Guatemala and Mexico (2016).

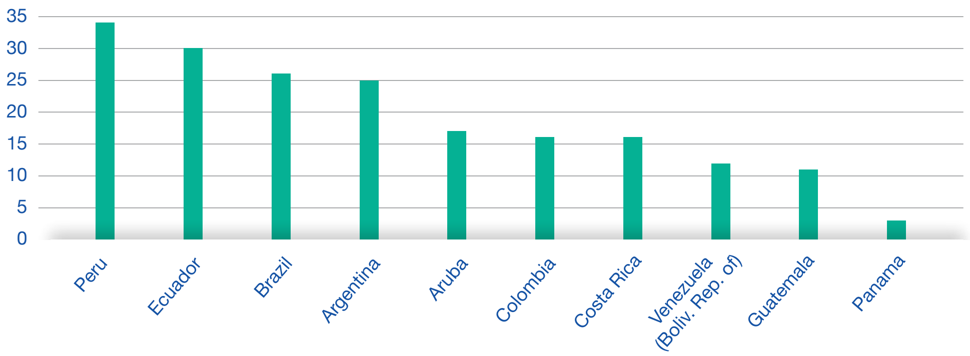
Source: ILO, 2017b.

The ILO (2016b) also discusses the gender pay gap in the highest-paid occupational categories and concludes that the gender pay gap is not just larger among the highest-paid occupational categories, but actually increases at the top end of the wage distribution. For example, the gender pay gap among CEOs in the population of 22 European countries reviewed is approximately 40 per cent, which is twice as high as the overall gender pay gap. Within the top 1 per cent, the gender pay gap accounts for 45 per cent, and among CEOs in the top 1 per cent it totals over 50 per cent. This means that within the top 1 per cent in the 22 European countries, male CEOs earn twice as much as their female counterparts.

Figure 24 shows the gender pay gap for monthly nominal salaries among managers in Latin America and for countries where data were available. At the managerial level there are larger pay gaps even for countries with little difference in the overall earnings of men and women. For example, Peru had a 20 per cent pay gap among all employees, while among managers the pay gap reached 34 per cent. Likewise, Ecuador had a 3 per cent overall pay gap compared to a pay gap of 30 per cent among managers. By contrast, Panama had a 3 per cent pay gap for managers compared to the overall pay gap of 2 per cent. On the other hand, the gender pay gap at managerial level in Argentina was less (25 per cent) than the pay gap for all employees (33 per cent).

16: See ILO, 2016c, pp. 59–65 for policy measures to reduce the gender pay gap.

Figure 24. Gender pay gap (percentage) in monthly nominal salaries of managers, selected Latin America and Caribbean countries, latest years



Note: Latest years are as follows Aruba and the Bolivarian Republic of Venezuela (2010), Panama (2012), Costa Rica, Ecuador, Guatemala and Peru (2013), Argentina (2014), Colombia (2015) and Brazil (2016). Data for Argentina only include urban areas.

Source: ILO, 2017b.

As women and men increasingly have comparable education and skills, the possibility of a merit-based justification for the pay gap becomes increasingly remote. Today, the gender pay gap is more related to occupational segregation and the undervaluation of those occupations where women predominate. Therefore, efforts to eliminate occupational segregation can help reduce the gender pay gap. The ILO notes that, without targeted action, at the current rate (globally women earn 77 per cent of what men earn), pay equity between women and men will not be achieved before 2086. Furthermore, the gender wage gap is not related to a country's level of economic development (ILO, 2016c). Reducing the gap depends more on policies on working time, support for work and family balance and tackling occupational segregation, rather than economic growth alone.[16]

7

The glass ceiling remains intact and female talent is underutilized

In Latin America and the Caribbean, companies can still find it difficult to attract and retain talented workers. The skills mismatch continues to be a challenge and unemployment is increasing in the region after a period of economic growth. As of 2016, women had higher unemployment (9.8 per cent) than men (7.1 per cent), and unemployment has increased during the current economic decline, but more so for women (ILO, 2016a). Many women have skills and qualifications companies need yet various obstacles stand in the way of women's employment.

According to the Inter-American Commission of Women of the Organization of American States, the underutilization of female talent is linked to a culture in the region that discourages men from participating in unpaid work in the home, together with inadequate public provision of care for children and dependent persons (Inter-American Commission of Women, 2011). The Commission considers that the lack of public policies for work and family balance has consequences at the macro level in reducing the female workforce. It also impacts the micro level by decreasing the performance and productivity of workers, owing to the stress of trying to reconcile the demands of work and family life.

According to the ILO company survey:

- around 23 per cent of companies in the region said the retention of women in the workplace was a problem to a great extent;
- around 8 per cent said it was a problem to some extent; and
- around 24 per cent of companies said women had left the workplace to start their own business.

Box 3
Exit interviews

About 19 per cent of companies conducted exit interviews of some staff while 22 per cent conducted interviews of all employees leaving. The reasons given for conducting exit interviews included finding out why employees were leaving and if there was a way to keep them. Companies selected departing employees for exit interviews to find out why high level performers were leaving and to check whether remuneration was an issue.

Gender issues arising during exit interviews include the following:

- women feel uncomfortable with attitudes and behaviours of certain male employees; and
- women leave to spend more time with their family or to start their own business.

Source: ILO company survey, 2013.

It can be a challenge to attract talented women to a company. There is also a challenge to retain women in whom the company has invested. The difficulties appear to be mainly related to workplace practices and culture, opportunities for advancement and the need for more flexibility in harmonising work and family. These are areas where it is feasible for company managers to introduce and monitor measures related to career and succession planning as well as working time, telework, and output based performance management.

A Venezuelan study that surveyed the presence of women in the management and boards of 191 companies concluded that neither the advanced levels of education of women, nor their growing participation in the labour market has produced a corresponding increase in women accessing decision-making positions, even for highly qualified women (Delgado Castillo and Rondón Delgado , 2013). Thus, the glass ceiling is still in place. The findings indicated both vertical and horizontal segregation of men and women managers with men occupying the higher level and higher paying positions and women occupying the non- strategic positions.

A survey by Deloitte of the perspectives of women in managerial positions in small and medium sized enterprises in Costa Rica revealed that 53.2 per cent considered that conditions were not equal for men and women in leadership positions and 48.9 per cent indicated that remuneration was not the same for women as for men (Camacho Sandoval, 2009).

8

Eliminating the glass ceiling and glass walls

In terms of educational levels, women are on a par with men or even surpassing men in the region. However, there remains sex segregation in study choices influenced by culture and occupational structures and opportunities in the labour market. Those women who graduate in STEM frequently face more difficulties than men in finding and keeping a job due to cultural resistance to women working in these fields (Williams, 2015). This resistance is expressed in for example women having to prove their competence over and over again and they are pressured to play stereotypical feminine roles.

According to the ILO (2016c), there has been little reduction in occupational segregation globally over the last decades. Occupational segregation by sex in management is an extension of the study choices mentioned above and the different jobs assigned to women and men when they are recruited. Thus, more women than men end up working as managers in support type managerial functions (human resources, administration, etc.) as compared to men who tend to be more in strategic and operational management functions.

17:
The use of quotas to advance women's participation, especially on boards, remains controversial. While quotas can be a useful instrument in some countries, they may not address all the barriers constraining women's participation. Collaboration among businesses, governments and civil society can help put strategies in place to overcome these barriers in a variety of ways, which may include quotas, targets, capacity building and voluntary initiatives.

18:
Proyecto de Ley Number 240 of 2016 "Que establece la participación de las mujeres en las juntas directivas estatales", Asamblea Nacional.

Eliminating these glass walls and glass ceilings generated by often subtle segregation require the attention of public policies in terms of:

- cultural change;
- support for gender sensitive curriculum from an early age to combat gender stereotyping;
- services for family care; and
- regulation of working time.

While quotas for women's participation in national parliaments in the region are quite common, they have not developed for companies in the region, as has been the case for some countries in Europe[17]. The Commission for Women, Children, Youth and Family of the National Assembly in Panama presented a draft law to the national assembly on 25 October 2016 proposing a quota of 30 per cent seats to be filled by women on the boards of state enterprises. The bill is under discussion.[18]

There is no single measure or action that can eliminate glass ceilings and glass walls. Efforts to tackle gender inequalities and to create gender diversity need to be multifaceted, whether they be in the home, educational institutions or the workplace. Gender equality is the foundation of a culture where women can be on an equal footing with men in their work and careers, break down the glass walls and break through the glass ceiling. And ultimately businesses will be winners from the talent pool that women will deliver.

> *"Societies must set out to become more inclusive and egalitarian in order to overcome the discrimination and prejudice affecting women in Latin America and the Caribbean. An urgent priority is to invest in building gender equality, for which women's economic independence is critical. And the way to do this is to generate decent work for women, together with social protection and care systems."*
>
> Source: ECLAC, FAO, UN Women, UNDP and ILO, 2013.

Companies and organizations are in the position to institute key changes at the work place, if they are more aware of the disadvantages of occupational segregation in the long term for the economy and for their businesses, as well as the opportunities to benefit from women's talent. They can:

- take actions to eliminate the glass ceiling and glass walls;
- avoid gender stereotyping and actively recruit women and men for a diverse range of occupations;
- monitor and ensure that women's and men's career paths do not diverge over duly based on their gender;
- provide career support through mentoring and training;
- require managerial accountability for gender diversity;
- introduce flexibility in working time and working places to accommodate work and family responsibilities for both women and men;
- assist with family care services;

- appoint more women to top management and on boards;
- support and showcase role models within the company or organization;
- participate in partnerships with educational institutions to showcase diverse careers for women and men;
- participate in awards schemes for good practices on gender equality; and
- advocate with public institutions on policies to promote gender quality and work and family balance.

9

What can companies do?

Top level commitment of business managers is critical to unblock the talent pipeline that women represent and to achieve gender diversity across all sectors and operations. Many companies are already trying to attract and retain talent and skills, by striving to be an employer of choice. Attracting and retaining women implies providing equal opportunities and family friendly workplaces. Moreover, men today are also seeking greater work and family balance.

Role models, especially in what have traditionally been viewed as male dominated sectors, are essential to demonstrate that women can perform at the highest levels and to inspire other women. In 2016, Mayra González became the first woman CEO of Nissan Motors Mexico. For Ms. González “it is fundamental that women aspire to managing director positions and that companies create opportunities for this to happen”(La Prensa, 2016).

Companies often engage in corporate social responsibility (CSR) activities as a part of attaining gender diversity, as well as working together in company networks for knowledge sharing. Supply chain sub-contracting provides opportunities for promoting gender equality and women’s entrepreneurship.

In Argentina, the corporate social responsibility programme of Cablevisión (cable television services) is working with various departments of the company on gender equity issues. Based on its analysis, a plan was created in 2013 with 22 targets and specific objectives on inclusion and diversity, work-life balance and management transparency.

Source: ILO interview, Mariana Brandeburgo, Chief of Corporate Social Responsibility and Manager of External Communications, Cablevisión, Argentina 2015.

Box 4

The Gender Equality Seal: A certification programme for gender-equal enterprises in Latin America

The Gender Equality Seal is a UNDP-led certification programme founded upon international conventions and agreements on gender equality, including the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW), the joint UN Women – United Nations Global Compact Women's Empowerment Principles and the ILO fundamental Conventions. It is an entirely voluntary certification that supports enterprise efforts to enhance women's economic and social empowerment while improving their positive corporate image.

In Latin America the certification programme is being implemented in cooperation with governments agencies of 12 Latin American countries, namely Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, El Salvador, Honduras, Mexico, Nicaragua, Panama and Uruguay. This programme advises public and private enterprises on how to enhance gender equality in their human resources management systems and ultimately earn the Gender Equality Seal.

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; and
- eradicate sexual harassment in the work place.

Box 4 (cont.)

As of March 2017, over 1,800 enterprises in these 12 Latin American countries had qualified for the Gender Equality Seal. The certified enterprises created a gender equality committee, developed and implemented a plan of action for gender equality, trained senior management and staff on gender equality, and established formal procedures to prevent sexual harassment and discrimination. Certified enterprises also took steps to strengthen their compliance with the requirement of the Gender Equality Seal.

Source: ILO company survey, 2013.

Box 5

Colombian company promotes gender equality in male dominated industry

Grupo Argos, the Colombian industrial (cement, real estate and energy) conglomerate extended the length of maternity leave, adopted flexible policies to accommodate work-family balance and hired more women into traditionally male-dominated roles such as managing information technology and driving cement mixers. The company was the first in Colombia to receive the Gender Equality Seal (box 4).

The company partnered with the University of California Berkeley-Haas Center for Executive Education to overhaul its corporate culture. The vision of the Grupo Argos CEO is to change the broader business culture in the region, and lead by example as a model of inclusivity.

While 63 per cent of employees of the Grupo Argos holding or parent company are women, just 13 per cent of the 9,000 Cementos Argos workers are women across 389 ready-mix concrete plants and 23 ports and terminals in 13 countries. Cementos Argos has set a target of 30 per cent women workers by 2025.

Source: Haas School of Business. 2016; and https://www.bnamericas.com/company-profile/en/cementos-argos-sa-cemargos [4 March 2017].

9.1 Priority measures by companies to promote women in management

The ILO company survey asked respondents to rank 19 measures in order of priority that they would consider implementing to promote women in management. Their responses are summarized in table 8. The following measures were the most highly ranked in the region:

- executive training for women;
- exposing women to all company operations and functions;
- assigning women managers visible and challenging tasks;
- top level management support for a gender equality strategy; and
- mentoring.

The results are similar to other regions and reflect many findings in the literature that women's career paths need to feed into top management in order to plug the leaking pipeline of women's talent.

Respondent companies assigned lower rankings to measures such as sponsorship, results based performance management and diversity training for managers. Nevertheless, some respondents noted that all the measures are useful, depending on the analysis of the situation in each company. One indicated that all these measures are being implemented simultaneously and reinforce one another, so it is difficult to rank them. Another stressed an additional measure should be programmes to develop the leadership and self-confidence of women to combat stereotypes and traditions that undermine women's contributions and abilities.

There were some differences between the Latin American and Caribbean responses. For example, the Caribbean gave a higher ranking to the appointment of a woman as CEO at 11 compared to 16 for Latin America, while Latin America ranked results based performance management at 14 compared to 19 for the Caribbean.

Table 8. Priority measures to promote women in management, respondent companies in Latin America and the Caribbean

Rank	Priority measures	
	Latin America	Caribbean
1.	Executive training for women	Executive training for women
2.	Exposing women to all company operations and functions	Mentoring scheme
3.	Assigning women managers visible and challenging tasks	Exposing women to all company operations and functions
4.	Top level management support for a gender equality strategy	Assigning women managers visible and challenging tasks
5.	Mentoring scheme	Top level management support for a gender equality strategy
6.	Recognition and support for women	Recognition and support for women
7.	Making corporate culture more inclusive of both women and men	Making corporate culture more inclusive of both women and men
8.	Awareness training for senior managers on the business case for more women in management	Awareness training for senior managers on the business case for more women in management
9.	Flexible working arrangements (time and place)	Flexible working arrangements (time and place)
10.	Setting of targets and tracking progress	Retention and re-entry schemes
11.	Appointment of women to board of directors	Appointing a woman as CEO
12.	Retention and re-entry schemes	Making promotion paths and career advancement prospects clear for women
13.	Focus groups for senior and mid-level women	Setting of targets and tracking progress
14.	Results based rather than time based employee performance evaluation	Appointment of women to board of directors
15.	Making promotion paths and career advancement prospects clear for women	Focus groups for senior and mid-level women
16.	Appointing a woman as CEO	Appoint men who champion gender equality to senior management and company board positions
17.	Diversity training for all managers	Sponsorship scheme
18.	Appoint men who champion gender equality to senior management and company board positions	Diversity training for all managers
19.	Sponsorship scheme	Results based rather than time based employee performance evaluation

Source: ILO Company Survey, 2013.

The ILO company survey also asked respondents to indicate the kind of support and practical follow-up that would help them to advance women in business and management (see table 9). While the top rankings were similar for Latin America and the Caribbean, variations reflect the needs of enterprises at any given time. Usually the implementation of gender diversity measures is a journey over time whereby results are assessed and measures adapted and refined according to the context of each company.

Table 9. Company expectations for support, respondent companies in Latin America and the Caribbean

Rank	Expectations	
	Latin America	Caribbean
1.	Evidence on the business case for more women in management	Networking with other companies on good practices
2.	Networking with other companies on good practices	Networking with women's business associations
3.	Designing an equal opportunity policy	Evidence on the business case for more women in management
4.	Strategy to promote more women in management	Strategy to promote more women in management
5.	Good practice examples of measures and strategies to promote women in management	Introducing a mentoring scheme
6.	Networking with women's business associations	Designing an equal opportunity policy
7.	Introducing a mentoring scheme	Good practice examples of measures and strategies to promote women in management
8.	Guidelines on gender sensitive human resource management systems	Designing a sexual harassment policy
9.	Designing a sexual harassment policy	Introducing a sponsorship scheme
10.	Introducing a sponsorship scheme	Guidelines on gender sensitive human resource management systems

Source: ILO company survey, 2013.

9.2 Tapping into the pool of talented women

This section provides recommendations on what companies can do to benefit from the ever-growing pool of skilled and qualified women in the region.

Changing mind-sets

Statistics show the region is a world leader with ever increasing numbers of women demonstrating their competence as managers and business leaders in many sectors, yet many people continue to believe that women's primary role is as mothers and wives. In addition, the well-known culture of "machismo" continues to exert influence, and some may consider leadership in business organizations as a man's job. Challenging these gender stereotypes is critical to overcome certain contradictions in the region and requires an understanding that women's and men's circumstances change over time. Women may never marry or have children and if they do, this does not prevent them from working or succeeding in responsible positions. Increasingly, younger men want to spend more time with their families and take more responsibility in the household, thus workers have different demands in their personal lives over the life cycle.

The business case for gender diversity

Obtaining more information about the benefits of gender diversity at all levels can help a company recognize the need for cultural change. Ultimately the top management will need to be convinced of the wealth that gender diversity can bring to its business outcomes. An increasing number of studies demonstrate the correlations between gender diversity and enhanced business outcomes, but more research is needed specifically for the Latin American and Caribbean region.

Managers at different levels need to be held accountable for ensuring that women and men are recruited and promoted on an equal footing. The division of men and women into different career paths can be a particular challenge, but companies can take steps to break down glass walls between different managerial paths. They can also identify where women in their company are exiting the pipeline to executive management, and take steps to retain talented women and foster their career development.

Adopting an equal employment opportunity policy

An equal employment opportunity or gender diversity policy is an expression of the company's commitment to non-discrimination. Its visibility and acceptance within the company and externally will impact the extent to which managers refer to and promote the policy among employees.

The ILO company survey found 63 per cent of respondents in the region had an equal opportunity policy, while 66 per cent said they had a diversity policy. However, only 21 per cent said that either of these were in written form. Small companies, in particular, were less likely to have written policies.

Adopting a sexual harassment policy

Sexual harassment can undermine workers' performance and cause valuable employees and managers to leave the company. Deterrents to sexual harassment include enacting a clear sexual harassment policy, ensuring the policy is communicated to all employees, requiring managers enforce the policy and holding perpetrators accountable.

Around 31 per cent of respondents to the ILO company survey in the region indicated that they had a sexual harassment policy.

> *"The Bank's strict enforcement of its sexual harassment policy has led to a change in the corporate culture such that today there is zero tolerance. Recruitment has become objective and transparent with no room for favouritism as the Bank strives to ensure the best talent, male or female, are employed."*
>
> Source: ILO interview, Sharon Christopher, Deputy CEO for Operations and Administration, First Citizens Bank Trinidad and Tobago, 2015.

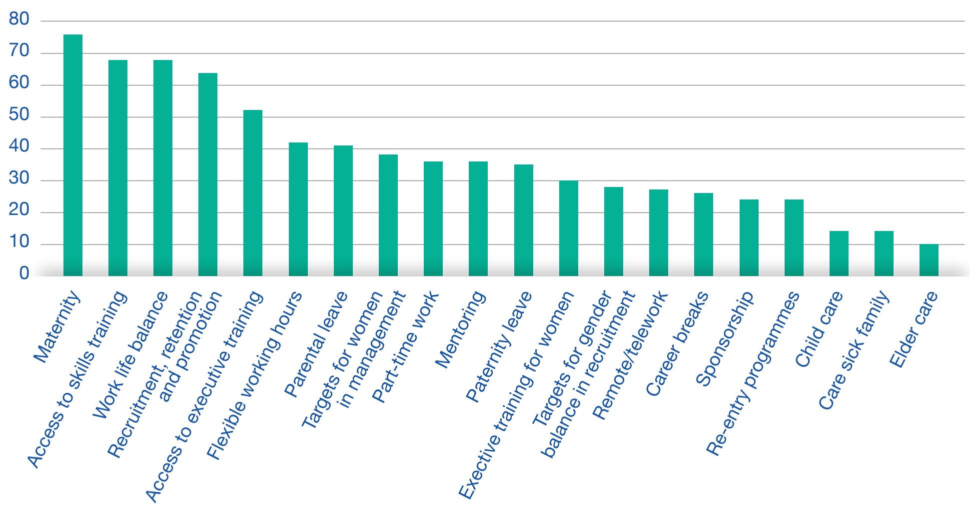
Reviewing human resource development practices

Human resources development policies and practices are key for supporting gender diversity in a company or organization. They facilitate the practical measures for equality and play an important monitoring role in keeping track of the company's performance in recruitment, retention and promotion of women and men. Succession planning is also critical. The human resources department can also play a role in evaluating the uptake and results of the measures, and to make any necessary modifications. Communication (information and feedback) with the employees on all these issues is paramount for successful implementation of the policies.

> *"The diversity project aims to mainstream gender diversity in Tenaris in a sustainable manner by identifying and implementing initiatives throughout the entire talent supply chain - attraction, retention and development".*
>
> Source: ILO interview, Gabriela Quiroga, Head of the Diversity Committee, Tenaris, Argentina, 2016.

Figure 25 indicates to what extent respondents from Latin America and the Caribbean implement certain human resource measures in their companies. Maternity leave had the highest proportion (76 per cent) of companies reporting provision, most likely based on statutory requirements. Far fewer companies implemented measures related to child care, elder care and care for a sick family member. Many economies in the region rely on domestic employees - often rural or migrant women workers – to help care for the family and home, but this is likely to change in the future as living standards and wages rise. Family care provision will become an even more critical issue to enable men and women to remain in the labour force even when they have family obligations.

Figure 25. Prevalence of company human resources development practices (percentage), respondent companies in Latin America and the Caribbean, 2013



Source: ILO company survey, 2013.

Flexible work arrangements

Flexible working arrangements are important for both men and women to manage their responsibilities outside the workplace and enable them to be fully engaged when they are working. Policies might include flexible starting and finishing times, longer days but shorter work weeks, part-time work and working from home (see boxes 6 and 7).

Companies can play a role in facilitating flexible time and working arrangements and providing facilities or assistance. Sometimes this can be done as a joint effort at the local level in cooperation with other companies and public authorities. Costs are involved, but the costs lead to the benefits of retaining high performing employees, increasing employee engagement and decreasing absenteeism.

Around 42 per cent of respondents to the ILO company survey indicated that they had flexible working hours, with 36 per cent having part-time working hours and 27 per cent with remote or telework.

Women are more likely than men to make use of flexible working arrangements to manage work and family responsibilities. This may result in less face-time at the company. As this is a measure used by many managers to assess employee performance, women can be disadvantaged and their pay and promotion prospects can be negatively affected. Companies can transition to output and results based measures for performance and educate supervisors on how to manage flexible work schedules and assess employee performance. Those steps can help to make flexible work a real option for both men and women.

Box 6

Telework in Colombia

Telework is an important form of flexibility enabling employees to attain work life balance while enhancing productivity and reducing stress and long commutes. Surveys in Colombia have found a growing number of workers prefer telework, i.e. flexibility, to higher salaries.

A public-private partnership was launched in 2012 to promote teleworking throughout Colombia as a tool to increase productivity in organizations, generate sustainable mobility, foster organizational innovation and improve workers' quality of life. The partnership agreement provides for legal and technical support to set up and implement telework, training and certification for teleworkers and training workshops for managers, trade unions and workers.

Box 6 (cont.)

In 2017 over 250 private sector companies joined the partnership. A number of chambers of commerce from different regions of the country also signed up. Some 10,000 companies are using telework in Colombia, and the number of teleworkers tripled between 2012 and 2016 from 31,553 to 95,439, which represents an increase of 202 per cent. The government is aiming for 120,000 teleworkers across Colombia by 2018.

Source: http://www.teletrabajo.gov.co/ [6 Mar. 2017]; and Ministry of Information Communication Technology of Colombia, 2016.

Box 7

Flexible work arrangements at Stratego, a communications and public relations consulting company in Panama

Stratego, a strategic communication consulting company in Panama offers all employees a range of flexible working options. These include:

- Flexible schedules whereby employees choose the time of entry and exit that best suits their personal situation, so long as it does not affect their daily work. This option was created for employees who cannot be present in normal office hours for personal reasons.
- Reduced schedules that enable employees to work a certain percentage of full time, for example, half time or three-quarters time.
- Special leave whereby employees can take unpaid leave for up to three months for personal needs.
- Child or family care that enables an employee to take unpaid leave for a period of one year, be it for a newborn child, a father or mother with serious health problems, or other reasons such as adoption. The employee's job is guaranteed.
- Work from home whereby an employee can choose to work partially from home.

Source: http://www.pg.com/es_LATAM/PAN/p-and-g-noticias/Comunicado-de-Prensa-PnG-flexibilidad.shtml [10 Mar. 2017].

Addressing gender pay gaps

Companies can gather pay data and performing thorough pay equity analyses to identify gendered pay differences within their structures at different levels and in different functions. They can set clear and objective criteria to avoid biased reward systems and they can monitor the pay and promotion process to ensure greater pay transparency.

Laboratorio Bagó, a pharmaceutical company in Chile plans to continually monitor its gender equality policy and indicators on the rotation and integration of women in decision- making teams and leadership. It hopes to achieve a narrowing of the gender pay gap through its actions to advance gender equality.

Source: ILO, 2017c.

Box 8

Itapu Binacional: Promoting gender equality in Brazilian workplaces

Itaipu Binacional is a Brazilian-Paraguayan public enterprise that manages the Itaipu hydroelectric dam, which is currently the largest generator of renewable energy worldwide. This enterprise employs over 1,300 workers in Brazil and more than 1,600 workers in Paraguay. In 2003, Itaipu Binacional created the gender equality programme to increase the number of women employees and enhance gender equality within this enterprise. Between 2003 and 2015, the share of women in leadership positions increased from 10 to 22 per cent. Additionally, the company adopted policies to enable employees to extend selected benefits to partners, including same-sex couples; and to allow parents to take flexible working hours to fulfil family responsibilities.

In 2013, Itaipu Binacional (Brazil) launched the Women Empowerment Principles (WEPs) Award with the endorsement of the United Nations Global Compact and UN Women. The award recognizes companies that promote gender equality and women's empowerment through workplace programmes and practices. The award is granted in three categories, namely, micro and small, average, and large, depending on annual revenue. The award's evaluation process includes a self-assessment questionnaire, face-to-face visit and external audit by a panel of technical experts.

In 2015, 137 enterprises registered to participate in the WEPs Award and 49 enterprises were finalists. This represented an increase of 69 per cent in registered companies and 58 per cent in finalist companies compared to 2014. Itaipu Binacional will continue this initiative to encourage more Brazilian companies to adopt a gender sensitive culture.

Source: WEPS UN 2016, 22 Dec. Available at: https://www.youtube.com/watch?v=BeviV1JnXKU [4 March 2017]; https://www.itaipu.gov.br/recursos-humanos/dados-de-empregados-e-estrutura-salarial [17 Mar. 2017]; and UN Women, 2015.

10

Advocating, networking and preparing for more women in business and management

In Latin America and the Caribbean, there are many national and regional networks and women's organizations advocating for women's economic empowerment (see box 9). Some of these are sponsored by international organizations and financial institutions while others have grown out of grass roots initiatives. There are many diverse organizations at the national level that are working on gender equality, but each organization has its own agenda and approach and their activities are not always coordinated nor are they unified in their advocacy messages to public authorities or the business community.

19:
INCAE was ranked by the Financial Times as a top global MBA programme and The Wall Street Journal ranked it as one of the top ten international business schools in the world.

Box 9

Businesswomen and women entrepreneurs in Latin America and the Caribbean

Since 1997, the Latin American and Caribbean Women in Management (LAC WIM) network has promoted women's leadership and development in the management of organizations through the exchange of ideas and professional experiences of network members, both women and men. The LAC WIM network conducts face-to-face and online training courses on management and leadership skills for women. It also conducts research and generates knowledge products, some of which are publicly available online.

In 2014, the programme on Enterprising Women in Latin America and the Caribbean was established to encourage women's leadership and participation in the creation of high-impact and productive enterprises. This programme provides a platform for members to share their business experiences with prospective women entrepreneurs in the region. The Multilateral Investment Fund of the IDB supports the programme.

Source: http://www.wim-network.org [22 Feb. 2017]; and http://www.mujeremprendedoralac.org [27 Mar. 2017].

For advocacy to be more effective, there is a need for more empirical data, mappings of the situation of women in business and management at the national level and national studies on the business case for gender equality. Research by management consulting firms, academic institutions and networks contributes to the knowledge base in the region and globally by generating national and regional information on women in business and management. It also helps to identify where further research and advocacy efforts are needed. The products of these research initiatives should be made available to the various networks in the region to assist in their advocacy work.

In Costa Rica, the Center for Collaborative and Women's Leadership (CCWL) of the Central American Institute of Business Administration (Instituto Centroamericano de Administración de Empresas or INCAE) is an expression of INCAE's institutional belief that greater gender diversity in leadership has a positive impact on the region's ability to develop a larger middle class to compete in the global economy (INCAE Business School, 2017).[19] The Center conducts research on gender diversity and leadership in the Latin American context, and mentors and coaches women on ways to overcome barriers to their advancement and to reach or strengthen positions of leadership. Additionally, the Center runs a course to prepare women for boards in Latin America. After a short residential phase, participants receive three months of follow-up mentoring and develop an action plan. The course covers key aspects of the functioning of boards and focuses on building self-awareness of the strengths of each woman as a potential board member.

In Mexico, the EGADE Business School (Escuela de Graduados en Administración y Dirección de Empresas) is also promoting gender equality.[20] EGADE is one of the founding members of the Global Network for Advanced Management (GNAM). On International Women's Day 2017 GNAM published *Women in the Global Work* Force, which surveyed 3,370 students and 1,511 alumni from business schools in 109 countries on attitudes and beliefs on gender equality in the workplace. It explored factors affecting women's careers such as time availability, assertive personality, child-care responsibilities and working remotely (Global Network for Advanced Management, 2017).

20:
EGADE was ranked by the Financial Times as 29 out of 100 for its MBA but twelfth globally and first in Latin American (for the last decade) for its programme for global leaders (global OneMBA).

Credit Suisse's study of 3,000 companies in 2016 found that while board room gender diversity is increasing, this is not the case for senior management positions within the companies, in particular CEOs. It cautioned that the push to extend board membership to women may be depleting the pool of women who are qualified for top managerial roles. The focus on the gender balance of executive boards can also take attention from developing the much-needed pipeline of female talent and strategies to ensure women and men have equal career opportunities. For better business outcomes, greater gender diversity is needed at all levels and on boards. Many countries aim to increase the representation of women on boards, but it is strategic that they also commit to the long-term process of cultivating the pipeline of female talent.

On International Women`s Day 2017, 43 stock exchanges around the world rang the "bell for gender equality", to raise awareness of the pivotal role the private sector can play in advancing gender equality to achieve the United Nations SDG 5 on gender equality. The bell ringing ceremonies were supported by the Sustainable Stock Exchanges Initiative together with the United Nations Global Compact, UN Women, IFC and the World Federation of Exchanges. Stock exchanges in the region, including those in Argentina, Brazil, Chile, Colombia and Peru, participated in the initiative.

Box 10

First Gender Parity Initiative underway in Chile

On 6 December 2016, Chile launched the first Gender Parity Initiative in the region supported by the IDB and the World Economic Forum. The main goals are to ensure more and better participation of women in the labour force, reduce the gender pay gap and boost the number of women in leadership roles. It is the first in a series of initiatives in Latin America and the Caribbean. An important element of the initiative in Chile is to generate evidence on the benefits that companies can obtain from increasing women's participation. It is anticipated that this first model will be a reference point, and be replicated and adapted by other countries in the region.

Source: IDB, 2015b.


11

The role of employers' organizations in Latin America and the Caribbean

Employers' organizations can play a pivotal role in providing their members with information and orientation on the business case for gender diversity. They can also bring tools and resources to their members on how to achieve gender diversity and improve business outcomes.

Acting as champions for gender equality and promoting the business benefits of tapping into the pool of talented women can bring visibility to employers' organizations. It can also enhance their reputation and influence in economic and business policy-making, and attract new members such as companies owned by women.

Employers' organizations and business membership organizations have significant convening capability and can help bring together diverse groups such as business women's associations, member companies, academic institutions and government agencies. Providing a platform for these entities can enable them to network on good practices, promote research and provide inputs to national policy-making on key gender issues.

This report has highlighted national studies on women in business and management in Latin America and the Caribbean, and noted the need for additional research and data collection. Employers' organizations in the region can help to fill the data gap on women in business and management by teaming up with interested parties to support national-level research. Tables 10 and 11 summarize some of the actions employers' organizations can take to support women in business and management.

Table 10. Strategies to advance women entrepreneurs by employers' organizations

Number	Strategy
1.	Implement cooperation agreements (MOUs) with women's organizations
2.	Encourage tripartite and bilateral dialogues
3.	Identify supply chain linkages with women's businesses
4.	Conduct training on how to start a business, entrepreneurship and market linkages
5.	Promote access to microfinance facilities for women owned businesses
6.	Conduct research on quality improvements for women's businesses
7.	Facilitate linkages with women's and other related organizations (trade bodies)
8.	Facilitate linkages and exchange ideas between women-owned businesses, employer organization members and related organizations
9.	Link women led and women managed organizations with larger organizations and firms
10.	Showcase good practices
11.	Implement leadership programmes for women to lead small and medium sized enterprises.

Source: ILO company survey, 2013.

Enabling employers' organizations and chambers to support women in business and management is an essential goal of the ILO which includes gender equality as an integral part of the Decent Work Agenda, international labour standards and the ILO Declaration on Fundamental Principles and Rights at Work. These principles are part of the United Nations Global Compact, which, with over 10,000 corporate participants and other stakeholders from over 145 countries is the largest voluntary corporate responsibility initiative in the world. UN Women and the United Nations Global Compact collaborated to draw up a set of seven Women's Empowerment Principles for business, offering guidance on how to empower women in the workplace, marketplace and community (UN Women, 2017).

Table 11. Strategies to advance women in business and management by employers' organizations

Number	Strategy
1.	Conduct more research to collect statistical data on the number of women at various management levels to help build the business case
2.	Build capacity of employers' organizations on fostering women's talent
3.	Provide awareness raising at executive levels of employers' organizations and members
4.	Training and development of member organizations and assistance on policy and measures
5.	Give advice to members on career planning schemes to tap into women's talent
6.	Engage in coaching, training, mentoring, capacity building to foster women's talent and ensure their effective participation in decision making
7.	Reward or recognize good practices on gender diversity (including through tripartite dialogue)
8.	Encourage dialogue between organizations to share best practices and seek commitment of organizations
9.	An internal assessment and identification of good practices of staff and members of employers' organizations on gender issues in order to promote successful business and managerial women as case studies and role models
10.	Develop policy documents as well as practical tools for implementation
11.	Prepare an advocacy strategy
12.	Develop the internal capacity of employers' organizations to advise members on company measures for gender equality
13.	Mainstream gender and empowerment into existing programmes as a more effective strategy compared to a standalone "do it all" programme
14.	Change the marketing strategy and project an image of the employer organization as a source of knowledge and tools on women and gender issues in the context of emerging workplace trends, talent shortages and opportunities

Source: ILO company survey, 2013.

Box 11

Recommendations for employers' organizations to improve career opportunities for women

Research carried out in Latin America and the Caribbean by various United Nations organizations, including the ILO, led to the following recommendations for employers' organizations to improve career opportunities for women:

- promote the participation of women and the establishment of mechanisms for increasing the number of women in management positions;
- strengthen the presence of gender issues on organizational agendas;
- develop or expand experimentation with gender-equity seals to include a larger number of businesses; and
- develop and adopt codes of good practice that include procedures for promoting gender equity in personnel recruitment and selection and in career development, for achieving gender parity in the distribution of decision-making positions, and for developing policies to support staff members of both sexes in dealing with their family responsibilities.

Source: ECLAC, FAO, UN Women, UNDP and ILO, 2013.

Box 12

Signing up for the United Nations Global Compact

In Peru, the national employers' organization - Confederación Nacional de Instituciones Empresariales Privadas (CONFIEP) - was the first organization in Peru to join the United Nations Global Compact. It serves as the technical secretariat for the Global Compact Network in Peru which has more than 120 member organizations.

Source: ILO, 2017a.

In their own voices: selected employers' organization experiences from the region

A number of employers' organizations in the region already undertake various initiatives to promote women in business and management, including women entrepreneurs. In 2017, the ILO produced a handbook on women in business and management for employers' organizations (ILO, 2017a). It showcased many examples of initiatives to promote women in business and management around the world. This section highlights just a few examples from Latin America and the Caribbean.

Box 13

Convening women leaders and creating representative structures

In May 2016, the Nicaraguan Employers Organization (COSEP) convened 400 women from all sectors and roles for the Congress of Women leaders with the theme “Opening the way in a male dominated world”. The Congress was led by the executive director of COSEP.

In 2010, COSEP created a Gender Commission to encourage the participation of women in the employers’ organization. In 2012, the COSEP gender policy was adopted. It seeks to make the work of women more visible and to promote women’s participation on the boards of the country’s Chambers. In 2006, female representation on the boards of member chambers was just 2 per cent and ten years later it had reached 18 per cent. Today, three chambers are led by women and 40 per cent of the executive officers are women.

Source: ILO, 2017a.

Box 14

Progress made in gender balance in the Caribbean for executive and board levels of employers’ organizations

The Jamaican Employers’ Federation (JEF) has achieved a good gender balance in its management structures. Of the 18 executive committee members (elected annually), ten are women. The president and two vice-presidents are men and the CEO is a woman. In addition, 57 per cent of staff managers are women.

The President and Chair of the Employer’s Consultative Association of Trinidad and Tobago (ECATT) had always been men until recently. Today, there are 17 board members, eight of whom are women. The Board Chair is a woman for the first time. In addition, ECATT has the first women Executive Director heading the organization in 15 years.

The ECATT secretariat team leaders include six women and one man. Of the 33 staff, only four are men. There is a challenge to find and select competent men for the secretariat to improve the gender balance.

Source: ILO, 2017a.

Box 15

Collaboration on gender diversity research and networking

The employers' organization in Costa Rica, Unión Costaricence de Cámaras y Asociaciones (UCCAEP) participates in different activities organized by the Center for Collaborative and Women's Leadership (Centro de Liderazgo Colaborativo y de la Mujer) of the INCAE Business School on issues related to women in management. The UCCAEP collaborates on research on gender diversity and with training programmes to create dialogue networks and develop strategies to improve women's participation at different levels of management. It also works with the National Bank of Costa Rica on statistics and registration of women managers, as well as with other institutions and academic centres.

In Chile, the Confederation of Production and Commerce (Confederación de la Producción y del Comercio) established a Commission of Women, Entrepreneurship and Labour that deals with gender issues. The Commission has conducted an in depth comparative diagnosis of the situation of women in management. It gathered information from national statistical offices and conducted surveys with companies from the affiliates of the Confederation. It also conducted focus group discussions to feed into a qualitative analysis on the needs of women managers.

Source: ILO, 2017a.


12

Conclusion

The Latin American and Caribbean region has experienced both economic growth and a rise in women's labour force participation during recent years. Women in the region are filling the managerial ranks and the region has become a leader in this regard. Nevertheless, as in other parts of the world, women in Latin America make up only a small percentage of CEOs or board members of the biggest companies.

Currently, the region is going through an economic downturn with unemployment impacting more women than men. Given the business case for women's empowerment and evidence in favour of embracing gender diversity, businesses can take steps to improve their performance on gender equality indicators as a way to remain competitive despite the economic challenges ahead. Some analysts have predicted that the region will lead the world on women in management by 2025, in part because women are taking on management roles in more strategic and operational areas of business and thus are moving beyond the "glass walls" that block advancement into executive levels.

Women in the region today represent much of the potential talent pool, yet paradoxically they are often overlooked, especially when it comes to promotions to higher-level decision-making positions. Recognizing that both men and women can be competent managers and leaders is often a matter of changing mind-sets. The traditional roles of men and women and gender stereotypes are embedded into social, political and economic life and are reflected in work place attitudes and practices. As result, some employers expect women to be the main carers for the family and household. Women may experience the well-known "double burden" of employment and family demands, which can make it difficult for them to be competitive. To deal with these burdens, some women (but not all) opt for support-type managerial positions with regular hours and where travel is not required. Employers need to exercise caution and avoid assumptions about women and men and their obligations outside of work as diversity exists across and within the different genders.

Studies are showing the positive correlation between gender balanced management teams and improved business outcomes for companies. More and more companies are convinced that greater diversity in work and management teams leads to more creativity and innovative approaches to problem solving, improved decision-making and enhanced business outcomes. Yet, despite this awareness and the larger share of women with sought-after education and skills, the challenge of the "leaking pipeline" remains. To ensure that women progress along the career path that leads to the highest levels of management, a number of enabling factors need to be put in place:

- make workplaces more family friendly - there is an array of options depending on the context of the company, but the main issue is flexibility;
- make workplace culture more diverse and inclusive;
- engage with employees on solutions;
- plan for and monitor change from within the company, for example through succession planning;
- network with other companies and organizations to share what works; and
- be vigilant in preventing divergences in the career paths of men and women at early stages of career development.

Employers' organizations have a key role to play in supporting business by providing gender diversity tools and good practice and continuing to advocate for more women in business and management in support of overall business competitiveness. They are also in a unique position to advocate to governmental authorities and business groups and to promote public policies that enable employees to meet family and work obligations and to arrive at practical win-win measures for the world of business, for national economic growth and for families.

Women in the Latin American and Caribbean region are more than ready to assume senior roles and take on more responsibility within companies and organizations. Longstanding management traditions and cultures that have excluded women need to give way and companies can explore extending the same opportunities to women and men so that top management positions reflect the diversity of the workforce. Giving women and men the same opportunities makes good business sense. Ultimately, there is a great deal that employers themselves can do to weaken gender stereotypes and reap the benefits of gender-balanced workforces and leadership.

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Women in Business and Management: Gaining momentum in Latin America and the Caribbean brings together research collected from an ILO global company survey and incorporates the latest data from Latin America and the Caribbean to explore the status of women in business and management in the region. Several countries of the region have the highest proportion in the world of women in management positions. In addition, the number of women tertiary graduates exceeds that of men in all countries in the region where data are available. Nevertheless, women CEOs and board directors are few in number indicating the "glass ceiling" remains an obstacle for women in the region. Moreover, women managers in functional areas may never reach the executive level if they lack operational management experience (described as "glass walls"). The report highlights the role employers' organizations can play in helping enterprises to bring down glass walls and break through the glass ceiling. It underlines actions to support businesses in making workplaces more gender equal and diverse.

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ISBN: 978-92-2-130847-8