

# Global Report: The Changing World for Women at Work

Unlocking Women's Full Potential for a Better World

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# Table of Contents

03

Introduction

04

Challenges

05

Current Solutions

06

Opportunities

07

Recommendations

08

Women4Impact

09

Women4Impact  
Team

10

References

11

Acknowledgements



# Introduction

**This report focuses on how we can use technology and innovation to create a better future of work for women.**

In the past few years, we have witnessed a rise in the number of people striving to redefine work, especially younger generations. Technology and social media have disrupted the world of work. Although this has worked for some women to achieve financial independence, many women are still not able to participate in their economies.

Globally, more women are the primary caregivers of their families. Many women challenged the status quo but they still have a long way to go. We are also noticing that more people strive to work on something they enjoy, make a difference, and get paid for it. They are looking for a fulfilling life with meaning and purpose.

**The global pandemic in 2020** has accelerated digitization, which will create new paths of working and learning. It is also expected that many roles traditionally held by women will be lost due to digitization.

The set of needed jobs that will emerge after the pandemic will be **different** from the jobs that were lost

# 2.6 M

Women with professional experience and degrees are not in the workforce\*

We see this as an opportunity to increase women's economic participation by creating innovative solutions. Our target is **women who are educated and skilled** but are not able to reach their full potential for different reasons.

According to the WEF 2020 article(1), 2.6 million women globally have professional experience and degrees, yet are not part of the workforce. This number is rising, and in some countries, women graduating from universities still are not afforded equal employment opportunities, which will only serve to increase this number.

As a first step to understanding the challenges that women face today, and coming up with relevant solutions, Women4Impact ran a 5-days Sprint from September 28th to October 2nd, 2020. We had diverse teams of participants from different countries and career backgrounds. They were led by the ExO coaches to use the ExO model(2) and come up with innovative solutions.



# Challenges

Several Challenges related to the pandemic have made this an urgent matter.

## Current Situation

- According to a recent report by Lean In & McKinsey & Company<sup>(3)</sup>, COVID-19 has intensified work, childcare, and housework-related pressures. One in four women are considering downshifting their careers or leaving the workforce entirely.
- More STEAM (Science, technology, engineering, arts, and math) jobs will certainly be needed after the pandemic, but women remain underrepresented in STEAM-related professions.
- Research shows that women entrepreneurs may be at greater risk of having to close their businesses. Women's entrepreneurship in developing countries is particularly at risk, as the effects of the COVID-19 crisis will likely be exacerbated<sup>(4)</sup>.
- Senior-level women are burning out faster than senior-level men. According to a [LeanIn.org](#) article, caring for sick or elderly family members and homeschooling children during the pandemic has created more stress and burnout for women with full-time jobs and families. These women are averaging 20 more hours of caregiving and housework than men per week<sup>(5)</sup>.

Women will be **disproportionately** affected by digital transformation

**1 in 4**  
women are considering downshifting their careers or leaving the workforce entirely <sup>(3)</sup>



# Current Solutions

These are some of the existing solutions to the current challenges women face to participate in their economies. Although they are helpful, more solutions are needed.

CHALLENGE	CURRENT SOLUTIONS	PROS/CONS
Employment Gap	Returnship programs in corporations for professionals to go back to work after taking a few gap years	<ul style="list-style-type: none"> <li>• Can be helpful if implemented well</li> <li>• Mainly in the US and Europe. What about other countries?</li> </ul>
Work/Life Balance	Gig platforms	<ul style="list-style-type: none"> <li>• Allow for some financial freedom</li> <li>• Landing the job can be difficult and competitive</li> </ul>
Work/Life Balance	Project Based Platforms allowing for contract based professional work	<ul style="list-style-type: none"> <li>• Landing a job can be difficult and competitive</li> <li>• Women with employment gap might not feel confident to apply</li> </ul>
Work/Life Balance	Remote Working	<ul style="list-style-type: none"> <li>• Can be helpful for many women taking care of family</li> <li>• Challenging in the work-life balance and may result in burnout</li> </ul>
Upskilling and Reskilling	MOOCs and Online Learning Platforms	<ul style="list-style-type: none"> <li>• Learning new skills from top institutes is free</li> <li>• Some women need customized training , guidance and advise</li> </ul>
Women in Leadership positions	Diversity & Inclusion Programs	<ul style="list-style-type: none"> <li>• Some are used as PR and Marketing for companies</li> <li>• Not solving the problem; more concrete solutions needed</li> </ul>
Entrepreneurship Funding for Females	Crowdfunding platforms	<ul style="list-style-type: none"> <li>• Can provide some form of funding</li> <li>• Not legal in all countries</li> </ul>



# Opportunities

Although there have been many efforts globally to improve women's economic prosperity, the global digitization accelerated by the pandemic presented new opportunities: Opportunities for many women in the work field, and opportunities to solve the global unemployment crisis. Remote working became much more common and familiar. Companies are creating policies for remote working even after it is safe to return to work in offices full-time. Companies such as Microsoft(6) will allow employees to work remotely full-time if they wish.

On the other hand, many jobs held by women will be negatively affected by these changes. And this is another opportunity to upskill and re-skill these women.

Moreover, more companies are shifting towards becoming purpose-driven. The KPMG Survey of sustainability reporting 2020(7) states that 80% of companies worldwide report on sustainability with the majority of these companies connecting their corporate reporting to the UN SDGs(8). Many of these companies are also realizing the importance of gender diversity and female leadership archetype.

Statistics show that countries that managed COVID-19 the best are those that are being led by women with the female leadership archetype. This is the type of leadership that is nurturing, collaborative, and empathetic.

When women are enabled to participate in the workforce and utilize their skills and abilities, economies tend to grow more, while it also contributes positively to women's well-being. Despite this, and according to the International Labour Organization(9), women's participation in the workforce globally is still only around 49% of capacity, compared to 75% for men. And this comparison doesn't even take into account the resultant disparities in income levels between both groups.

When women are enabled to participate in the workforce and utilize their skills and abilities, economies tend to grow more



# Recommendations

## 1

### **The Role of Women in Innovation and Business Transformation**

The need for business transformation and innovation for companies is on the rise. Critical thinking and problem-solving are essential skills needed for the future workforce.

With this in mind, organizations must ensure that women are well represented in leadership roles as they play an important role in creating innovative solutions to drive business transformation.

## 2

### **Upskilling and Reskilling Females**

Since most future jobs will include some aspect of STEAM, schools and universities need to ensure that STEAM topics are included in all programs to make sure no one is left behind. Moreover, as new skills will be needed, upskilling and reskilling women in the workforce is imperative, and companies need to plan and execute these programs now.

## 3

### **Female-Led Social Impact Businesses**

We need global ecosystems that support female-led social impact startups:

- Creating more opportunities and programs for female-led social impact startups
- Funding is important: through VCs, Impact investors, Angel investors, banks, and innovative funding models
- Access to Mentors
- Democratizing Angel Investment: More women can invest in social impact startups
- Corporates encouraging social intrapreneurship amongst females.

## 4

### **New Recruitment Models**

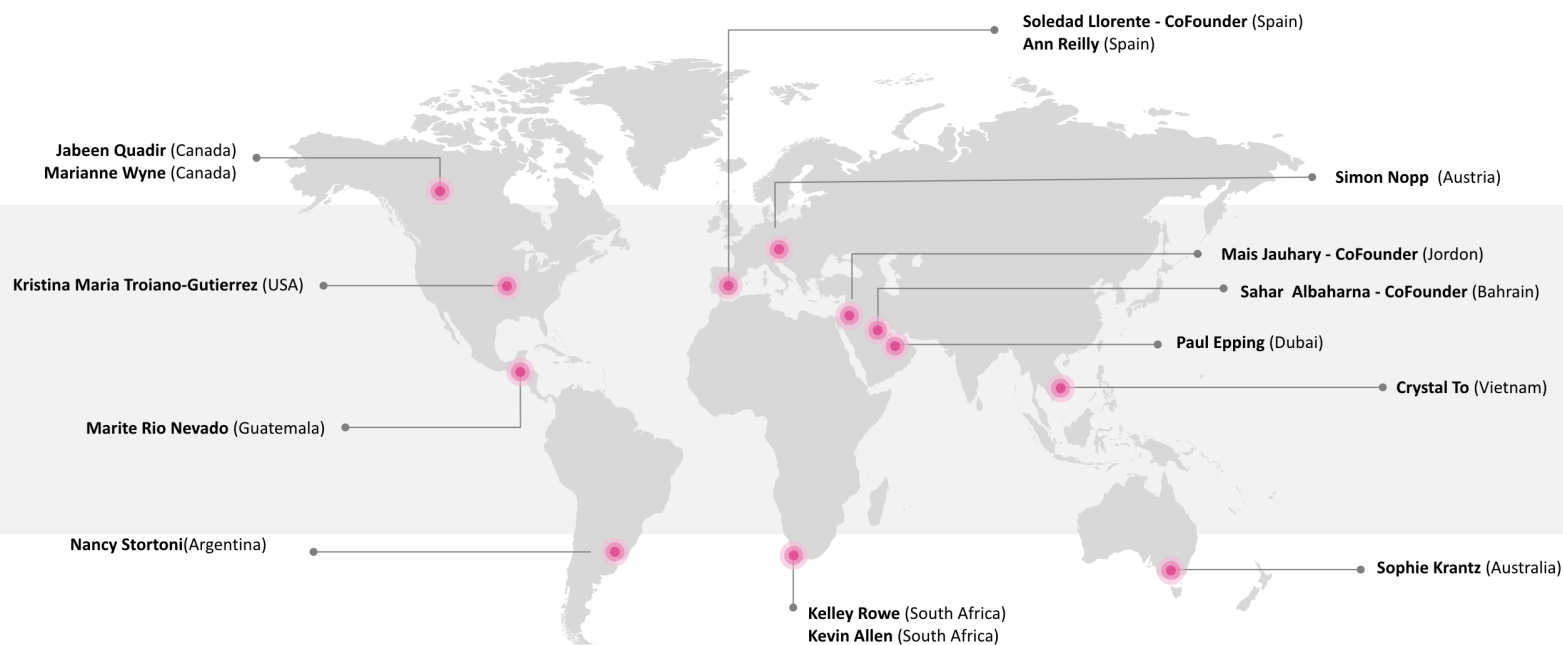
Traditional recruitment models are inefficient and may subject women to recruitment biases. More innovative companies are hiring talent through hackathons and design sprints. This gives women an opportunity to be hired based on their skills. Finding new and innovative recruitment models will be helpful. Recruitment platforms can use technologies such as AI and IoT along with new analytical (data-driven) approaches applied responsibly as a way to make the job search process both inclusive and fair. It is also important to normalize the employment gap and allow women to go back to work after a career break to flourish and thrive.



# Women4Impact

Women4Impact seeks to enable empowered females and boost their inclusion in economies. As we live in unprecedented times of uncertainty and high unemployment, many women have the potential to shape the future in all its aspects. A global team of change-makers and innovation experts came together in August 2020 to help increase women's participation in the global economy. Women4 Impact works from all continents to achieve the purpose of unlocking women's full potential for a better world.

## W4I Global Team



SHEZHIRED

Research shows that gender biases do exist in **recruitments**. Our programs aim at disrupting existing hiring processes and grant global organizations access to female talent pools.

SHEZMORE

The set of needed jobs that are emerging are different from the ones lost. In the age of innovation, we need customized transformational programs that can **upskill female potentials** in the right direction. W4I has the needed human and methodology resources to help individuals and organizations.

SHEZIMPACTFUL

**Female entrepreneurs**, today more than ever, need better access to funding and mentoring. W4I designs challenges that adhere to the highest standards of entrepreneurial techniques and practices.





# W4I Team



**Soledad Llorente**  
Co-Founder, W4I  
IE Business School  
Professor



**Sahar Albaharna**  
Co-Founder, W4I  
CEO, Impactique



**Mais Jauhary**  
Co-Founder, W4I  
CDO Wegro Business



**Ann Reilly**  
Co-Creator, W4I  
ExO Coach &  
Consultant



**Jabeen Quadir**  
Co-Creator, W4I  
Founder, Sustainability Edge  
Solutions



**Kelley Rowe**  
Co-Creator, W4I  
Co-Founder, AfricaExO



**Simon Nopp**  
Co-Creator, W4I  
Founder, Inndisus  
Innovation Consulting



**Marite Rio Nevado**  
Co-Creator, W4I  
CEO, Transforma



**Sophie Krantz**  
Co-Creator, W4I  
Online TV Host, Women in  
Trade



**Marianne Wyne**  
Co-Creator, W4I  
COO, Planetary Care



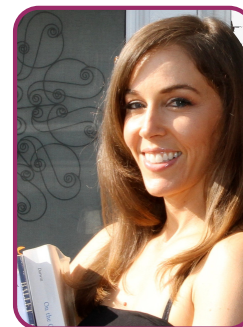
**Kevin Allen**  
Community Ally, W4I  
Chief Community Officer,  
OpenExO



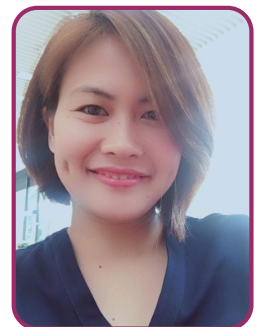
**Nancy Stortoni**  
Co-Creator, W4I  
Commercial Textile  
Director, Carrefour  
Argentina



**Paul Epping**  
Advisor, W4I  
Co-Founder & Chairman  
EQxponential



**KristinaMaria  
Troiano-Gutierrez**  
Co-Creator, W4I  
Founder, Beautiful  
Genius Labs



**Crystal To**  
Co-Creator, W4I  
Co-Founder, Planet Pilot



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# Unlocking Women's Full Potential for a Better World.

## Acknowledgements

This report was created by the input from the Women4Impact team and the contributors below.

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### **Coaches:**

Carol Wong, Malaysia  
Crystal To, Vietnam (W4I Team)  
Kelley Rowe, South Africa (W4I Team)  
Marianne Wyne, Canada (W4I Team)  
Paco Briseno, Mexico  
Simon Nopp, Austria (W4I Team)  
Soledad Llorente (W4I Team)

### **Participants:**

Ambre Naija, Tunisia  
Danielle Alice Desanges Aucéane THIAM MÉKÀ de GOGUENHEIM, Cameroon  
Francisca Rubio, Spain  
Hala Murad, Bahrain  
Jennifer Bautista NUYA, Philipines  
Lamees Albaharna, Bahrain  
Laura Santos, Spain  
Liesel Van Rooyen, South Africa  
Lucía Trillo, Spain  
Marta Sabadell, Spain  
Melissa Subban, South Africa  
Nancy Stortoni, Argentina (W4I Team)  
Rebone Masemola, South Africa  
Stefania Rios, Colombia



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**Global Social Movement**  
[www.women4impact.net](http://www.women4impact.net)