

# Workplace Inequalities: The Monumental Struggle Women Face in Climbing the Career Ladder

The representation of women in the workforce declines significantly with seniority. Finding a female CEO remains a relatively rare phenomenon and is currently about as easy as trying to find a COVID test!

2020 was a remarkable year in many respects; the COVID-19 pandemic, the George Floyd movement, and gender-based activism. In 2020, the proportion of female CEOs of fortune 500 companies reached an all-time high: 8.2%. Furthermore, it was the first year there were 2 concurrent black women CEOs, the first transgender woman CEO, and the [first woman CEO of a top-5 listed company](#). Whilst these advancements should be celebrated and commended, the extreme underrepresentation of women continues to highlight deep-rooted company biases. For [every 100 men](#) promoted to manager, only 85 women and 58 black women were promoted. Women are persistently prevented from progressing in their careers resulting in fewer and fewer women making it to the top.

The COVID-19 pandemic threatens to undo the past 5 years of the slow, yet steady progress made towards gender diversity in the workplace<sup>2</sup>. During the pandemic, UK working mothers were 23% more likely to become unemployed than working fathers, with one in three considering leaving or downshifting their career<sup>2</sup>.

But why?

Family dynamics play an important role. Within a heterosexual two-parent household, mothers have always been more likely to take prime responsibility for housework and caregiving. Yet this unequal distribution of household responsibilities between parents has been exacerbated during the pandemic – pressurising dual-career mothers to perform at work, as well as educate their children from home. Unsurprisingly, a recent survey found that 45% of people believe the pandemic will have a negative impact on women's career trajectories<sup>3</sup>. A lack of flexibility in working hours and high childcare costs force women to choose between working or caring for

their families. Consequently, many women end up sacrificing their careers for their partners, and hence, don't have the same opportunities to directly contribute to the economy as men.

However, some argue that the pandemic has accelerated the transition to more flexible working and has emphasised the necessity for innovation and continuous improvement in business. In 2021, [31% of global senior leadership roles are held by women](#) – the highest level ever. This surpasses the 30% 'tipping point', after which, we can expect much faster progress made toward stable and permanent gender parity in senior positions.

Companies with greater gender, ethnic and cultural diversity seem to be more profitable. In fact, profits can be up to 50% greater in companies where women are 'well represented' at the top<sup>2</sup>. Brand image and value creation are also improved, as well as employee engagement and retention, which creates a happier and more productive working environment. Therefore, it's reasonable to say that diversity, inclusivity, and flexibility facilitate success; and companies lacking these attributes may not reach their full potential.

So - what can be done to promote gender equality in the workforce? Particularly at the senior level? Firstly, work needs to be made more sustainable. This involves flexibility around childcare arrangements and ensuring those working from home aren't over-burdened with increased workloads. Firms must also evolve to become more empathetic, more inclusive, and adapt to their employees' situations and requirements. This can be done through improving pastoral support, carefully monitoring stress, and improving communication channels.

Whilst female participation at senior levels is improving, there is still a long way to go to reach gender equality in the workplace. Leveraging people's full potential, irrespective of gender, race, and ethnicity is fundamental to creating economic and social prosperity.

"When women do better, economies do better" - Christine Lagarde, former Managing Director of the IMF.

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