May 2, 2019, Washington D.C. – From embracing diversity and inclusion to calling for an end to decision-making in the men’s room, companies and organizations can take practical and systemic steps to increase women’s leadership and further their advancement, according to a new guide released by the Committee for Economic Development.

“Filling the Pipeline: Advancing More Women Into The C-Suite And On Corporate Boards” provides a roadmap to guide companies’ diversity and inclusion initiatives. It notes that although progress has been made in advancing women to positions of power in corporate America, women remain vastly underrepresented in the C-suite and on corporate boards. The key to success is changing the mindsets of both leaders and employees and embedding diversity and inclusive practices into all aspects of the business.

“Traditional diversity and inclusion programs only scratch the surface of what it takes to help women advance because they focus on the individual level,” said Margaret Morrison, Principal, Americas Leader of Business Development, Brand, Marketing & Communications for EY Financial Services and a CED Trustee. “Organizations need to break down the stereotypes and recognize that embracing diversity and inclusion is good for business.”

The guide offers the following steps for businesses and organizations:

- New approach: Leaders at the top can send a strong message that diversity and inclusion are part of their strategic priorities.
- Accountability: Companies need to set measurable diversity objectives and hold senior management accountable for achieving them.
- Corporate mindset: Organizations can promote cultural change through conversations, storytelling sessions and speaker series led by employee groups and department heads.
- Men’s involvement: Nearly 50 percent of men think women are well represented in leadership, but research shows only one in 10 senior leaders is female. Companies need to make men part of the solution by educating them on the challenges that women face and motivating them to create gender diversity.

“There are many things companies can do right away to drive advancement for women,” said Debra Perry, Director of Korn Ferry & Genworth and a CED Trustee. “These include helping women chart a path to leadership and integrating work-life balance measures.”

“Research shows that 65 percent of women CEOs said they hadn’t realized they could be CEO until someone else suggested it,” said Jane Stevenson, Vice Chairman, Board and CEO
Services at Korn Ferry and a CED Trustee. “Companies need to give women access to the types of networks that will expose them to experiences essential to becoming CEO.”

The CED guide also spotlights select best-in-class practices from companies that are successful in advancing women into leadership.

Read the guide and company spotlights

About the Committee for Economic Development
The Committee for Economic Development (CED), the public policy center of The Conference Board, is a nonprofit, nonpartisan, business-led public policy organization that provides well-researched analysis and reasoned solutions to our nation’s most critical economic issues. Since its inception in 1924, CED has addressed national priorities that promote sustained economic growth and development to benefit all Americans. Learn more at www.ced.org.