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This report builds on the work of the Diversity, Equity and Inclusion Lighthouse Programme, an annual effort to surface, highlight and scale impactful diversity, equity and inclusion (DEI) initiatives, organized by the World Economic Forum’s Centre for the New Economy and Society.

The Lighthouse Programme is designed to pragmatically identify proven, effective DEI initiatives from companies across industries and geographies and to share key lessons learned with business and public sector leaders around the world. The aim is to equip leaders with best practices to help focus DEI efforts on what works best, and ultimately shape more resilient and inclusive economies.

The report provides a snapshot of the current DEI frontier and recent developments in the DEI space. It also features detailed case studies of the 2024 cohort of DEI Lighthouse initiatives selected by an expert panel on the basis of having achieved significant, quantifiable, sustained and scalable impact for one or multiple underrepresented groups. In addition, the report presents a set of “highlighted” initiatives, which contain promising or innovative design principles.
Foreword

As the world transitions into 2024, it continues to contend with a multitude of challenges. Economic volatility, geopolitical tensions and high levels of inequality persist, while the technology and green transition risk causing ever wider social and economic chasms.

The World Economic Forum’s Global Gender Gap Report 2023 highlights the long road ahead to close the economic gender gap, which currently stands at 169 years to parity. Economic gaps faced by people of colour, people with disabilities and people identifying as LGBTQI+ are equally significant and often more so in their intersections. Amid these complexities, fostering diversity and inclusion in the business world and countries’ economies is becoming increasingly critical for reviving growth, accelerating innovation, reducing inequalities and bolstering resilience.

The International Monetary Fund's projections of a further global economic slowdown in 2024 underscore the urgency of addressing systemic inequities. Within this context, the business community possesses significant leverage to proactively design and support measures that promote more resilient, vibrant and inclusive economies. Research consistently demonstrates the long-term benefits of inclusive policymaking and sustained diversity and inclusion programmes, making inclusion not just a moral imperative, but also a strategic one that promotes sustainable growth and resilience in the face of global risks and challenges.

In 2020, there was a significant shift in the corporate sector’s approach to diversity, equity and inclusion (DEI), with more organizations making public commitments and establishing ambitious diversity goals. Three years on, through crisis setbacks and recovery, progress has been made, but the journey is far from over. Reporting remains inconsistent, and immediate, individual outcomes need to be turned into cultural and economy-wide shifts necessary to dismantle barriers for marginalized communities and in so doing, unlock greater prosperity for everyone.

To accelerate progress, the World Economic Forum’s Centre for the New Economy and Society launched the DEI Lighthouse Programme in 2022, an annual effort designed to pragmatically identify impactful corporate DEI initiatives. The first edition of the programme, run in collaboration with McKinsey & Company, identified a cohort of eight DEI Lighthouses. In its second iteration, the Centre has identified a new set of seven corporate initiatives that have resulted in significant, quantifiable, scalable and sustained impact for one or multiple underrepresented groups. The ambition is to continue growing this repository of DEI Lighthouses.

The Centre for the New Economy and Society is complementing the DEI Lighthouse Programme with a growing portfolio of insight products, action initiatives and leadership communities. The Global Gender Gap Report, now in its 18th year, benchmarks global, national and industry gender gaps, while Gender Parity Accelerators are implementing public-private action plans to advance women’s economic empowerment across 14 economies. The Global Future Council on the Care Economy contributes actionable thought leadership on rethinking care, and the Global Gender Parity Sprint 2030 provides a global platform, bringing together businesses, governments, international organizations and other stakeholders to accelerate progress on advancing racial and ethnic equity.

The Centre also collaborates with the Valuable 500 on the inclusion of people with disabilities and LGBTQI+ advocacy organizations to drive LGBTQI+ inclusion.

We are deeply grateful to the members of the DEI Lighthouse independent expert panel – Dominic Armill, Porter Braswell, Elizabeth Broderick, Caroline Casey, Sarah Kate Ellis and Luana Génot – for their leadership in selecting the 2024 cohort of DEI Lighthouses. We also thank the members of the Centre for the New Economy and Society Advisory Board and the more than 180 partners of the Centre for their commitment to the diversity, equity and inclusion agenda.

We would further like to express our gratitude to Fernando Alonso Pérez-Chao and Elisabeth Pícic for their leadership of this project, as well as to our colleagues Attilio Di Battista and Eoin O’Cathasaigh for their support.

The initiatives presented in the report are a testament to the power of corporate action and the transformative potential of DEI efforts in shaping a resilient and inclusive global economy. We invite leaders from public and private sectors to join us on this journey, championing and stewarding diversity, equity and inclusion in the business ecosystem. Together, we can shape an economic future that provides opportunities for all.
Executive summary

Shaping an inclusive global economy by scaling impactful corporate DEI initiatives.

The Diversity, Equity and Inclusion Lighthouse Report 2024 provides an overview of the latest trends and emerging best practices in fostering diversity, equity and inclusion (DEI) in organizations worldwide. It highlights the importance of DEI both from a values and economic perspective and showcases “Lighthouse” initiatives that are leading the way as impactful DEI practices.

The report underscores the critical role of leadership in driving DEI initiatives and the need for a systemic, integrated approach to DEI, rather than isolated programmes or initiatives. It also emphasizes the importance of data and transparency in tracking progress and creating accountability mechanisms for organizations and leaders to advance DEI outcomes.

The Lighthouse section of the report profiles initiatives from companies that have made significant strides in building more diverse and inclusive organizations, providing actionable insights and lessons learned to all, no matter where they are on their DEI journey. The report is also intended to be a resource for any organization committed to making DEI a core part of its strategy and culture. It is designed to offer inspiration and building blocks to those beginning their DEI journey and insights from the frontier for those looking to take their efforts to the next level.
## Introduction

Amid economic volatility, organizations continue investing in DEI, fostering resilience and innovation for sustainable economic growth.

### 1.1 Current context

#### Current global landscape: challenges, global inequalities and systemic gaps

Amid slowing economic momentum and ongoing geopolitical shocks, the current global context remains volatile. Wealth and income gaps continue to widen, trust in institutions is eroding, and systemic and systematic gaps in economic opportunities for underrepresented groups persist. The ongoing technological and green transformations are creating new centrifugal forces and will reinforce historical patterns of inequality if left unchecked.

The International Monetary Fund (IMF) projects global growth to slow in 2024. This near-term outlook together with greater economic volatility predicted for the longer term as well as uncertainty around new sources of growth is adding disproportionate pressure on the most vulnerable. The World Economic Forum’s Global Gender Gap Report 2023 indicates a long road of 169 years to close the economic participation and opportunity gap between men and women. Economic gaps for people of colour, individuals with disabilities and LGBTQI+ individuals also remain significant.

At the same time, and despite crisis setbacks and growing polarization in some parts of the world, an increasing number of companies are investing significant resources to build more diverse and inclusive organizations, proactively embedding and supporting measures that address systemic inequity. Taken together, these efforts are building the foundations for more resilient economies that include employees, consumers and business owners from all societal segments.

#### The economic case for diversity, equity and inclusion

Extensive research underscores the long-term benefits of inclusive policy-making, business strategies and sustained diversity programmes in the private and public sectors. More diverse leadership teams make higher quality, more fact-based decisions, and tend to be more innovative, developing products and solutions that reach a wider range of people. In addition, organizations with a more diverse workforce are more adaptable to change and thus more likely to lead transformations.

Companies that prioritize equity and inclusion are also more likely to attract and retain top talent, resulting in a higher-performing workforce: recent research suggests that organizations with inclusive cultures are 3.8 times more likely to harness the full potential of their employees, and to experience lower turnover rates as employee morale tends to be higher. Additionally, research shows that inclusive decision-making processes build teams that outperform homogenous and hierarchical ones.

There is growing recognition among businesses that equity can only be achieved through shared accountability, intentionality and proactive partnerships. In today’s globalized workforce and interconnected economy, embracing DEI is not just a moral imperative, but also a strategic one that promotes sustainable growth and builds agile and flexible organizations capable of weathering global risks and challenges.

#### Progress made, challenges ahead

In 2020, there was a significant shift in the corporate sector’s approach to DEI, with more organizations than ever making public commitments, establishing ambitious diversity goals and taking a stance on societal issues. More than three years on, some progress has been made. Recent research by Bloomberg shows that the year after Black Lives Matter protests, the S&P 100 added more than 300,000 jobs, out of which 94% went to people of colour. The 2023 Future of Jobs Survey indicates that over two-thirds of surveyed organizations currently have a DEI programme in place.

However, progress reporting has been inconsistent, and immediate, individual outcomes still need to be turned into cultural and economy-wide shifts necessary to dismantle barriers for marginalized communities and in so doing, unlock greater prosperity for everyone. The corporate landscape has been challenging for DEI leaders, with 60% of chief diversity and inclusion officers (CDIOs) at S&P 500 companies leaving their positions between 2018 and 2021. As 2023 comes to an end, the rise in polarization in some regions and other emerging trends are leading executives and DEI practitioners to re-centre approaches, reinforcing the need for more clarity on the initiatives that work,
and the need for organizations to act collectively to create long-lasting and meaningful impact.

The DEI Lighthouse Programme

As the business and economic rationale for DEI remains strong, and an increasing number of organizations are trailblazing innovative approaches to become more diverse and inclusive, they increase their adaptability to change, and thus their likelihood to lead economic, technological and societal transformation. To surface, highlight and scale these efforts, the World Economic Forum’s Centre for the New Economy and Society annually invites submissions into the DEI Lighthouse Programme. The effort is designed to pragmatically identify corporate initiatives that have resulted in significant, quantifiable and sustained impact.

1.2 DEI Lighthouse Programme

Introduction to the programme

In its second edition, the DEI Lighthouse report showcases seven impactful DEI initiatives, aiming to equip leaders with the necessary insights to contribute to faster DEI impact across the global business community and policy-making space.

2022-2023 trends observed

As the DEI Lighthouse repository continues to grow, one trend observed is the diversity of geography in DEI efforts across the corporate ecosystem. Both the 2023 and 2024 DEI Lighthouse reports include bold, innovative and impactful initiatives that either have a global reach and/or originate from organizations around the world, including from Australia, Ecuador, Germany, Hong Kong SAR, India, Japan, the Netherlands, Sweden, Türkiye, the United Kingdom and the United States, with submissions coming from an even broader range of countries. This geographical diversity underscores the global nature of the DEI movement and the universal relevance of its social and economic goals.

Finally, the submissions suggest that gender parity continues to be a key systematic impact focus in DEI. This is largely due to its data dimension, as gender data is relatively easy to collect and analyse,
making it a natural starting point for many DEI initiatives. Furthermore, women constitute 50% of the world population, and efforts to achieve gender parity have been ongoing for a longer period, lending a certain maturity to this dimension. However, DEI encompasses more than gender, and therefore, as DEI initiatives mature, it is crucial to broaden the focus and strive for inclusion and equity across other dimensions, including racial and ethnic equity, LGBTQI+ inclusion, and inclusion of persons of disabilities, among other dimensions of human diversity. Organizations are encouraged to submit initiatives across all dimensions of diversity into the 2025 DEI Lighthouse cycle.

## Process and methodology for identifying DEI Lighthouses and associated success factors

Following a call for submissions by the World Economic Forum’s Centre for the New Economy and Society, an independent panel of DEI experts (see Appendix for the group of experts who formed this year’s panel) with diverse backgrounds and expertise selected the 2024 cohort of Lighthouses and highlights against the following predetermined criteria:

- **Significance**: assessing the magnitude of impact based on change against a baseline, number of people affected relative to the size of the target population and/or the organization's size, degree of transformative impact on the target group(s).

- **Quantifiability**: assessing use of metrics to measure and drive further impact, based on a clear definition of the metrics, regularity of tracking, and the use of metrics towards accountability.

- **Scalability**: assessing future-impact potential within or beyond the organization based on the set-up of the initiative, how the initiative has been scaled to date, and the future targets and definition of a path forward.

- **Sustainability**: assessing the sustainability of the initiative and potential for long-term impact, based on the length of time that the initiative has been running, the initiative structure and governance, and the extent to which the organization is mainstreaming the initiative into its core business strategy.

The panel identified seven DEI Lighthouse initiatives based on the criteria and highlighted six additional initiatives with specific principles for leaders to learn from. Additionally, building on the previous edition of the DEI Lighthouse Programme, a DEI-focused team has identified a number of success factors common across the Lighthouse cases.

### 1.3 Common success factors across DEI Lighthouse initiatives

Five common success factors tend to mark the initiatives that yield the most significant, scalable, quantifiable and sustained impact for underrepresented groups. While there is no one-size-fits-all solution, these elements can help set up an organization’s DEI initiatives for success.

**Figure 1**

<table>
<thead>
<tr>
<th>Nuanced understanding of root causes</th>
<th>Meaningful definition of success</th>
<th>Accountable and invested business leaders</th>
<th>Solution designed for context</th>
<th>Rigorous tracking and course correction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understand the problem with a deep fact base</td>
<td>Set clear and quantifiable aspirations (what and by when)</td>
<td>Set initiative as a core business priority</td>
<td>Develop solutions that address the root causes, with scalability in mind</td>
<td>Define KPIs and implement rigorous tracking process</td>
</tr>
<tr>
<td>Identify the root causes</td>
<td>Articulate a clear case for change that moves employees to action</td>
<td>Hold senior leaders accountable for outcomes, not just inputs or activities</td>
<td>Integrate changes into key processes and ways of working, so impact is sustained</td>
<td>Use data and feedback to course-correct as needed</td>
</tr>
<tr>
<td>Get input from the target population, initially and throughout</td>
<td></td>
<td>Model and lead desired change, starting with the CEO and senior leaders</td>
<td></td>
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</tr>
<tr>
<td>Prioritize and sequence problem areas</td>
<td></td>
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</tbody>
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Ensure resources for longevity in the budget, expertise and timeline
2 DEI Lighthouses and highlighted cases

Surfacing and scaling successful DEI initiatives across the business ecosystem.

2.1 DEI Lighthouses

This section details each of the seven DEI Lighthouse initiatives selected by the independent expert panel for meeting predetermined impact benchmarks. Given that there is no one-size-fits-all solution for advancing DEI and driving enduring impact, the intention of this section is not to provide a list of initiatives to replicate, but to illustrate key elements of what contributed to each initiative’s impact. The “key actions” portion of each case provides a real-life example of the common success factors outlined in Section 1 of this report. The cases can serve as reference points for what works when considering how to improve DEI efforts within the context of an organization.

The seven Lighthouse cases vary by aspiration, target population and other characteristics as follows:

- Initiative geography: global reach (4), Ecuador (1), Hong Kong SAR (1), US (1)
- Initiative scope: external (2), internal (5)
- Target population: women (4), LGBTQI+ people (1), traditionally underrepresented groups (1), parents (1)
- Types of solutions: financial inclusion for women and women entrepreneurs, women in sales, women on boards of directors, women CEOs, reboarding programme for parents, self-ID campaign, and sense of belonging and inclusion.

The expert panel also highlighted “stand-out” approaches from six other submissions. Snapshots of each of these highlights follow the seven Lighthouse case profiles and provide additional real-life examples of initiatives designed to improve DEI outcomes for underrepresented groups.
## FIGURE 2 | DEI Lighthouses 2024

<table>
<thead>
<tr>
<th>Organization</th>
<th>Description</th>
<th>Impact snapshot</th>
</tr>
</thead>
</table>
| **Banco Pichincha**| Closing the financing gap between men and women in Ecuador by changing internal policies, designing products and services specific for women, and issuing gender bonds for women entrepreneurs. | – Between December 2020 and May 2023, company has closed the financing gap between men and women by 16%.  
– Currently, women represent 48% of their 4 million customers.  
– In the microfinance segment, women represent 56% of customers. |
| **Heineken**       | Increasing representation of women in sales through efforts put towards attraction, retention and development of women in the function as well as the facilitation of an inclusive workplace. | – Representation of women senior managers in the sales function grew from 9% in 2020 to 19% in 2022.                                                                                                             |
| **HKEX**           | Advancing gender diversity in boards of issuers listed on HKEX by banning single-gender boards and regulating minimum board gender diversity requirements of issuers and listing applicants. | – Percentage of female directors on boards of listed issuers increased from 14.4% in 2020 to 17.3% (as of December 2023).  
– Percentage of listed issuers with no female director decreased from 31.5% in 2020 to 20.2% (as of December 2023). |
| **INGKA**          | Achieving a 50/50 gender balance and pay equity across all their business.                                                                                                                                 | – 50.2% of all manager positions across the company are occupied by women.  
– 48% of country CEO positions are occupied by women, compared to 28% in 2013.  
– 61.6% of manager positions reporting to CEO in country management teams are occupied by women.  
– Pay gender gap currently tracks under 5% across organization, in all levels. |
| **McKinsey & Company** | A reboarding programme to ensure that all colleagues (men and women) are well supported from leaves greater than 12 weeks by providing them with structural support and resources to ensure successful re-entry and, by doing so, reducing attrition gaps between them and the rest of the firm. | – Since programme start, saw a 20% decline in attrition among EU consultant mothers returning from leave.  
– Since 2019, 1,100 European parents have benefitted from the programme (600 European consultant mothers).  
– Over the past year, scaled programme to all their offices. To date, more than 1,500 colleagues globally have qualified to use the programme. |
| **PepsiCo**        | Promoting LGBTQI+ inclusion and awareness by launching a global self-ID campaign, leveraging technological tools and trainings that incentivise self-ID across the entire business. | – 12,475 employees globally across 33 countries have voluntarily self-IDed their sexual orientation and gender identity.  
– About 63,000 employees globally across 71 countries have updated how their name is displayed to their preferred name.  
– 7,400 employees globally across 36 countries shared their pronouns. |
| **salesforce**      | Increasing sense of belonging among underrepresented groups by connecting employees with internal coaches and thought partners for confidential discussions, which help overcome systemic barriers affecting their experience, career, or sense of belonging. This programme also uses anonymized feedback from these discussions to identify insights that can drive systemic changes, with the ultimate goal of improving organizational culture and fostering a stronger sense of belonging. | – Since 2020, the programme has supported over 2,400 employees, with a proven high degree of transformative impact at the individual level. Additionally, Salesforce utilized 1:1 engagements to share anonymized feedback with business leadership, which has fuelled several new internal DEI initiatives. |

1. This is calculated by comparing the total amount of outstanding loans to women and the total amount of outstanding loans to men.  
2. PepsiCo recognizes that the needs of its associates vary across the organization, including where some individuals may want to be referred to by a name that is different from their legal name for a multitude of reasons. As such, PepsiCo has updated its employee data system so that associates have the option to update their first name, last name, or both. Using a person’s Display Name is a form of mutual respect and basic courtesy.
Banco Pichincha
Internal effort, Gender equity

Closing the financing gap between men and women in Ecuador by changing internal policies, by designing products and services specific for women, and by issuing gender bonds for women entrepreneurs.

Company stats

- 5,000-9,999 employees
- $1,758 million revenue
- Headquartered in Ecuador
- Financial services and capital markets

Initiative context and objective

Since 2011, Banco Pichincha has collaborated with different international organizations to design an institutional gender parity strategy. They identified that, in Ecuador, only 43% of women have access to a bank account. To address this disparity, Banco Pichincha has implemented a series of internal and external policies promoting gender parity and has introduced a range of financial products and services tailored specifically for women, including a gender bond worth $100 million to promote access to financing for women entrepreneurs.

Impact highlights

- Between December 2020 and May 2023, the company has closed the financing gap between men and women by 16%.
- Women currently represent 48% of their 4 million customers.
- In the microfinance segment, women represent 56% of customers.
- In the CNB segment, women represent 64% of customers.

Additionally, in the period of 2020-2023:

- Women’s micro, small and medium enterprise (MSME) portfolio has grown 54%.
- The organization grew women MSME client portfolio by 30%.
- Female MSME clients that transact through digital channels grew by 136%.
- More than 30,000 women have benefited from a non-financial offer.
Key actions

1. Nuanced understanding of root causes

Since 2011, Banco Pichincha has collaborated with different international organizations to assess Ecuador’s financial gender gap and to develop actions that could contribute to closing it. The bank identified several barriers preventing women from accessing finance, including gender stereotypes, obstructive national legislation, and lack of financial products designed for women and women entrepreneurs. Banco Pichincha subsequently collaborated with national and international institutions to better understand and tailor their initiative to the needs of the target community.

2. Meaningful definition of success

Banco Pichincha set itself an institutional objective to close the financing gap between men and women to 24% between 2019 and 2024. Additionally, the bank set itself the goal to change policies, gender stereotypes and advocate for changes in legislation that were preventing women from accessing finance.

3. Accountable and invested business leaders

This initiative has been promoted by the presidency of Banco Pichincha and has been prioritized as a key pillar of the bank’s core business strategy. As a bank, it identified a market opportunity in women entrepreneurs, not only because of the global growth trend in this segment and their genuine interest in generating inclusion and closing financial gaps, but also because they have evidenced particular conditions in this target group such as: higher customer retention, better payment behaviours, lower levels of delinquency and greater focus on savings, which make this market a business opportunity.

4. Solution designed for context

The bank developed solutions specific for the context in Ecuador. On the one hand, it changed policies that deprived women from accessing finance, including a policy that required married women applying for finance to have the financial credit worthiness of their husband considered. On the other hand, it designed products and services specific for women and issued gender bonds specific for women entrepreneurs. By doing this, Banco Pichincha contributed to shift mindsets while generating opportunities for women to access finance. The bank also designed internal programmes that support its female workforce, including several initiatives for the empowerment of women and the promotion of women in leadership. These include motherhood support (fomenting co-responsibility of parental care), family guidance services and creating safe spaces based on an internal guide, No Violence Against Women, in collaboration with UN Women.

5. Rigorous tracking and course correction

The four main indicators used to track progress are: access to financing for MSMEs led by women, measured by the percentage of women’s loan portfolio versus total loan portfolio; financial inclusion of women in the microfinance and SME segments, measured by the number of new microfinance and SME female clients and number of active female clients; digital financial inclusion of women in the micro and SME segments, measured by the number of active digital female clients; and growth of businesses led by women through a non-financial offer, measured by the number of women benefiting from financial education and training in management skills. To ensure rigorous tracking and course correction, Banco Pichincha created an internal commission that manages, monitors and measures the initiative’s progress. Additionally, the bank included a gender lens in all its dashboards and statistics in order to make the right decisions throughout.

Advice for others and next areas of focus

Banco Pichincha’s efforts in the future will continue to focus on closing gender financial gaps, as the bank firmly believes that women’s economic progress is a fundamental element for sustainable economic growth, poverty reduction and long-term prosperity. Its advice to achieve sustained impact is to ensure that gender parity objectives are tied and embedded to the broader institutional and business strategy.
HEINEKEN
Internal effort, Gender equity

Increasing representation of women in sales through efforts put towards attraction, retention, and development of women in the function, as well as the facilitation of an inclusive workplace.

Company stats

- 50,000 - 99,999 employees
- €28.7 billion revenue in 2022
- Global company operating in 80 countries, headquartered in The Netherlands
- Production of consumer goods

Initiative context and objective

Despite 24% of women employees in the overall company workforce, HEINEKEN found that only 9% of senior sales management roles in the organization were occupied by women in 2020. The goal of the Women in Sales programme is to increase representation of women managers in sales through efforts addressing recruitment, retention and development of women in the function. These efforts are complemented by a robust communication plan with the sales population, which aims to create a more inclusive culture for women and to facilitate cross-pollination of ideas across all regional departments.

Impact highlights

- Representation of women senior managers in the sales function grew from 9% in 2020 to 19% in 2022.
Key actions

1. Nuanced understanding of root causes

In 2020, HEINEKEN conducted an initial diagnostic of the challenges and barriers faced by women in the sales function, conducting extensive internal research that included surveys and focus groups. The initial diagnostic identified that only 9% of senior manager positions in the sales function were occupied by women. HEINEKEN’S annual climate survey showed that women in sales scored inclusion less positively than male sales employees, which also indicated the need for a tailored inclusion campaign within the function.

To understand the focus areas and hear from the women themselves, HEINEKEN surveyed over 300 women in sales across 40 operating companies, and all male sales leaders. The results showed that the principal areas that women highlighted were the lack of career conversations and opportunities, and a general unconscious bias in the function against progression for women. This helped HEINEKEN prioritize its global efforts toward talent management and acceleration of development for women in sales, as well as a robust communication plan that is directed towards demystifying gender bias and highlighting stories from the women in sales. At the same time, HEINEKEN understood that each country and region would have its own barriers, so leaders were encouraged to host listening and dialogue sessions in operating companies to understand local barriers and develop their own action plans.

2. Meaningful definition of success

Following the initial diagnostic, HEINEKEN set a clear ambition of increasing representation of women senior managers in sales to 25% by 2025 in all their operations. To ensure this goal could be met, the company divided its objectives into three focus areas: recruitment, retention and development, with specific actions and KPIs. To articulate a clear case for change that moves employees to action, each sales director from each operating company held listening and dialogue sessions with the men and women in their salesforce to understand the barriers faced by women in their teams.

3. Accountable and invested business leaders

Sponsorship from the company’s top leadership has been critical to drive meaningful actions across their global operations. Global and regional executives mobilized leaders from all HEINEKEN operations, ensuring this programme was prioritized and impact was tracked on a regular basis. The initiative was driven both locally and globally. At a global level, the global DEI team and the global commerce HR team were involved from the people function. The core team works very closely with the global sales director and respective regional sales directors. At a local level, every centre of operations appointed a dedicated DEI leader who works with the sales director to drive action. HEINEKEN’S aim to increase the representation of women in the sales function is included in KPIs (performance objectives) and has been included as a key pillar in the company’s commerce strategy.

4. Solution designed for context

To tackle this gender imbalance, all HEINEKEN operations were asked to design a solution to increase the number of women in their salesforce by 2025. Each operation centre had an action plan with specific actions and KPIs relating to recruitment, retention, development and creating an inclusive workplace.

At a global level, HEINEKEN developed a robust communication plan that engages the sales function regularly and provides a platform to address the challenges faced by women in sales, facilitating cross-pollination of ideas across the world. While led globally, the initiative is implemented locally according to the reality of each operating company, which sometimes requires revisiting the specific context of each country in which it operates.

This topic is regularly brought to the Global Commerce Talent Committee, a body of leaders including the chief commercial officer that oversees talent management of senior sales leaders and make decisions on senior sales vacancies at HEINEKEN. This committee ensures there is at least one female candidate in the shortlist of candidates assessed for every senior sales vacancy. All interviews also take place with a gender-diverse panel of interviewers to avoid biases.

5. Rigorous tracking and course correction

To measure success and track progress, HEINEKEN uses one key metric: percentage of women in sales manager roles. Additionally, to ensure the company is also contributing to creating a more inclusive culture for women, it tracks inclusion sentiment of women in sales via its inclusion index, which is obtained from an annual climate survey. One of the learnings HEINEKEN implemented in 2023 was to move to an even more individualized and focused approach for each operating company.

Advice for others and future scale

HEINEKEN believes in the importance of listening to its employees, ensuring strong sponsorship and accountability, and customizing its approach with a global and local approach that is connected to the company’s global DEI strategy. To activate change at scale, HEINEKEN plans to re-apply some of the key actions to other functions in the business, such as conducting a specific survey in areas like procurement.
Hong Kong Exchanges and Clearing Limited (HKEX)
External effort, Gender equity

Advancing gender diversity in boards of issuers listed on HKEX by banning single-gender boards and regulating minimum board gender diversity requirements of issuers and listing applicants.

Company stats

- 1,000-4,000 employees
- HK$18.5 billion revenue
- Headquartered in Hong Kong SAR, China
- Financial services and capital markets

Initiative context and objective

As a market regulator for more than 2,600 companies listed in Hong Kong, Hong Kong Exchanges and Clearing Limited (HKEX) is leveraging its regulatory capabilities to promote good corporate governance and strong ESG management among all issuers by setting robust disclosure standards, rules and regulations. By making it mandatory for listed issuers to have at least one female director on their board, HKEX is showcasing the important role that regulation can play in advancing gender parity in leadership positions.

Impact highlights

- Percentage of female directors on boards of listed issuers increased from 14.4% in 2020 to 17.3% (as of December 2023).
- Percentage of listed issuers with no female director decreased from 31.5% in 2020 to 20.2% (as of December 2023).
Key actions

1. Nuanced understanding of root causes

HKEX has conducted periodic reviews of issuers' corporate governance practices, including issuers' progress on diversity. In 2021, HKEX launched a market consultation, outlining its proposals to enhance board and workforce diversity of listed issuers. The new requirements introduced in 2022 took into account market feedback and reflected the positive buy-in from the market. By driving greater boardroom diversity first, HKEX is raising awareness as well as ensuring that diversity is being embraced from the top leadership. As a market regulator overseeing more than 2,600 listed issuers, HKEX recognized that the rules and guidelines it has put in place were critical to promoting diversity across its markets.

2. Meaningful definition of success

Given the lack of representation of women on listed issuer boards in Hong Kong (14.4% in 2020), HKEX set out to increase representation of women across issuers’ boards of directors, and to phase out boards that had no female representation. Cognizant that its influence goes beyond its duties as a market operator and regulator, HKEX also set a goal to play a major role as a diversity advocate, through offering free training to issuers and the market, adopting international best practices and extending its drive on diversity into the community.

3. Accountable and invested business leaders

Diversity is one of five core corporate values for HKEX, actively championed by its leadership through initiatives that promote DEI across their business, markets and the wider community. For example, in 2013, HKEX implemented a board diversity policy to help achieve strong gender diversity. The company appointed its first female chairperson in 2018, four women sit on its 13-person board of directors and 39% of senior management consist of women. Moreover, the HKEX Foundation supports diversity programmes in the broader community with a focus on ethnic minorities, women and young adults with special educational needs in Hong Kong. HKEX’s ban on single-gender boards is just the latest in its ongoing efforts to promote DEI across its markets as a regulator and operator; the sponsorship of HKEX’s leadership has been a key success factor of this initiative.

4. Solution designed for context

To improve the representation of women in leadership positions, HKEX developed solutions that address the root causes of the problem. Since 2019, HKEX has required all Hong Kong-listed issuers to disclose their diversity policies, and mandated additional disclosure requirements for single-gender board listing applicants. In January 2022, HKEX updated its Corporate Governance Code to put an end to single-gender boards on its exchange by the end of 2024, and required issuers to review the implementation and effectiveness of their board diversity policies, set targets and timelines, and monitor their DEI progress. Recognizing that diversity is not confined to the boardroom, the 2022 update also required issuers to disclose their workforce gender ratio and plans or measurable objectives for achieving gender diversity in the workforce. HKEX has also banned all single-gender board listing applicants looking to IPO in Hong Kong since July 2022. To complement these efforts, HKEX launched various training courses and published guidance materials to promote diversity among its listed issuers. Additionally, HKEX partnered with local and global organizations to advocate for diversity in financial markets.

5. Rigorous tracking and course correction

To ensure sustained impact, HKEX regularly measures market progress, including the percentage of female directors on its issuers’ boards, and the percentage of issuers with no female director. HKEX, as a regulator, also regularly reviews the Corporate Governance Code in Hong Kong and keeps abreast of international developments to ensure that its regulatory framework remains fit for purpose and meets stakeholder expectations.

Advice for others and next areas of focus

This initiative is designed with clear future targets and aims to provide a foundation to further scale. By the end of 2024, issuers with single-gender boards must bring at least one female member onto their board of directors. Given that there are currently approximately 20% of issuers with no female board directors (as of December 2023), this policy will pave the way for some 520 female board positions in Hong Kong, all to be filled by the end of 2024. Additionally, HKEX has included other dimensions of diversity into its regulations: in 2019, HKEX asked issuers to disclose their diversity policy, which may encompass gender as well as other diversity strategies, including LGBTQI+ inclusion, disability inclusion, and racial and ethnic diversity strategies. HKEX has reflected these commitments in its own actions, and diversity is a very visible and broad focus for the group.
Ingka Group (IKEA)
Internal effort, Gender equity

Achieving a 50/50 gender balance and pay equity across all their business.

Company stats

- 99,999-100,000 or above employees
- €44.3 billion revenue in FY23
- Global company, headquartered in the Netherlands
- Retail and wholesale of consumer goods

Initiative context and objective

More than a decade ago, the Ingka Group – the largest IKEA retailer – committed to achieving gender parity across its entire business. To do this, the company designed tailored approaches and action plans for each business unit and country, created mentorship programmes and developed inclusive succession plans. It also introduced gender-neutral salaries and measured and corrected the pay gap. DEI goals are tied to each team manager’s talent review, with a DEI leader in every region appointed to maintain oversight and secure KPIs are in place. Currently, the organization has achieved gender balance and pay equity across their business.

Impact highlights

- 50.2% of all manager positions across the company are occupied by women.
- 48% of country CEO positions are occupied by women, compared to 28% in 2013.
- 61.6% of manager positions reporting to CEO in country management teams are occupied by women.
- Pay gender gap currently tracks under 5% across organization, in all levels.

According to the World Economic Forum’s Global Gender Gap Report 2023, at the current rate of progress, it will take 131 years to close the gender gap at the global level. The share of women in leadership roles globally has increased steadily in recent years, yet this trend is showing signs of reversal since 2022. The “drop-to-the-top” in female representation from entry level to C-suite remains substantial across all industries. Achieving gender parity in leadership is a key lever for addressing broader gender gaps in households, societies and economies.
Key actions

1. Nuanced understanding of root causes

The Ingka Group has had extensive data collection mechanisms in place for years, enabling it to assess its gender parity status, gaps and areas for improvement. These mechanisms gather data on women's representation and the gender pay gap across all business units and levels. Data is continuously monitored and serves as a basis for internal reviews and to set KPIs for their gender parity strategy. To ensure these efforts had input from the target population, IKEA Women’s Open Network (IWON) has engaged senior women and men from around the globe to identify enablers and barriers for women to progress into management positions, which was a catalyst for other countries and markets to establish their own local women networks.

2. Meaningful definition of success

The Ingka Group has had a very clear ambition: achieving gender parity and pay equity across all businesses and in all levels. To do this, the company designed a tailored set of goals and objectives for each business unit and country. To ensure employee engagement and contribute to mindset shifts, the organization complemented these efforts with educational, mentorship and role modelling programmes, with tracked positive impact particularly in regions where the cultural context was not always conducive to female leadership.

3. Accountable and invested business leaders

The executive leadership of the Ingka Group has demonstrated a robust commitment to advancing DEI as a key business priority, ensuring it receives the necessary focus, prioritization and allocation of both financial and human resources. Regular reviews of progress are conducted within each business unit, with action plans for gender parity goals being developed in alignment with wider business objectives. All managers are tasked with gender parity objectives for their respective teams, which are evaluated during their performance reviews alongside the company’s overall business goals.

4. Solution designed for context

The Ingka Group designed a gender parity strategy that covers several areas: hiring, retention and promotion, pay equity and organizational change. To ensure equal hiring, retention and promotion processes, the company has included gender balance requirements to its hiring processes and developed inclusive succession plans, which is complemented with trainings to foment intentional hiring and promotion methods that support women. Its mentorship programmes for women have proven to be a key enabling factor to advance gender parity, with surveys showing that women who have progressed in their career have greatly appreciated the figure of a mentor. To achieve pay equity, the company introduced a gender-neutral salary review process, which is reviewed by an external auditor. Gender parity targets have been adopted globally and included in the organization’s culture across all regional contexts. However, the Ingka Group implemented some local initiatives adapted to specific regional contexts, including on-premises childcare services to support working mothers in several countries in Asia. The company has also launched guidelines that support gender well-being at different life stages (menopause, menstruation and andropause). These efforts have been complemented with educational programmes to ensure employee engagement and commitment to achieving their gender parity goals.

5. Rigorous tracking and course correction

The goal of 50/50 gender parity throughout the company is perceived as a non-negotiable target that is prioritized from middle management to senior leadership. This has created a company culture that is significantly more inclusive or equitable than the regions in which it operates, and gender equity KPIs are treated with the same level of importance as overall business performance. Failure to meet gender parity targets requires the submission of a clear action plan and timeline that demonstrates how the target will be met, which is then re-evaluated again after six months. The Ingka Group also requires group and country management to report status of gender equal pay to boards on an annual basis.

Advice for others and next areas of focus

The Ingka Group’s advice for success is to remain honest and humble. While the company has made significant and important progress towards gender equality, it believes there is always more an organization can do to create a better everyday life for everyone. Its next area of focus is to launch a new Gender Equality Beyond Binary approach, which will improve and sustain gender balance for trans* and non-binary identities across all levels and functions and create equal opportunities for all genders. There will be an increased focus on succession, networking and mentoring, as well as on health and well-being for all genders, including the launch of transgender and non-binary inclusion guidelines. Additionally, the company will focus more on caregiving, including both child and adult caregiving, aiming to support equality at home.
McKinsey & Company
Internal effort, Gender equity

A reboarding programme to ensure that all colleagues – men and women – are well supported from leaves greater than 12 weeks by providing them with structural support and resources to ensure successful re-entry and, by doing so, reducing attrition gaps between them and the rest of the firm.

Company stats

- 25,000-49,999 employees
- $15+ billion revenue
- Global company, headquartered in New York
- Research, design and business management services

Initiative context and objective

After analysing its internal retention metrics, McKinsey & Company observed higher attrition rates among mothers returning from leave as compared to attrition among the rest of their colleagues. Drawing from its own research and from the lived experiences of its leadership and consultant parents, the company created a reboarding programme that would ensure all colleagues (men and women) were supported in their return from leaves greater than 12 weeks, while reducing attrition gaps between them and the rest of the firm. The programme was formally implemented across all its European offices in 2019, spanning 29 countries and 56 offices, and successfully scaled globally in 2022.

Impact highlights

- Since its start, the programme has seen a 20% decline in attrition among EU consultant mothers returning from leave.
- Since 2019, 1,100 European parents have benefitted from the programme (600 European consultant mothers)
- Over the past year, the programme has been scaled to all offices; currently, more than 1,500 colleagues globally have qualified for the programme.
Key actions

1. **Nuanced understanding of root causes**

McKinsey & Company gathered a deep fact base to understand experiences and outcomes of parents at the firm, specifically in Europe – the pilot region for the programme. The company used data from a variety of sources (e.g. its HR system and annual employee survey) and augmented this by interviewing individual parents across different roles, tenures and life stages. This helped establish where the pain points were for colleagues along their parental journey and identify specific root causes that it wanted to address. McKinsey & Company realized that returning from an extended leave is a “moment that matters” to many colleagues. It observed that majority of leaves taken in the firm were parental, and that often women’s leaves were longer in duration. It also noticed higher attrition rates among mothers returning from leave as compared to attrition among the rest of the workforce. Ensuring colleagues could be successful in returning from leave was therefore particularly critical to the firm’s commitment to improving women’s representation.

2. **Meaningful definition of success**

McKinsey & Company created a reboarding programme that would ensure all colleagues were supported in their return from leaves greater than 12 weeks. It outlined what support would be required for consistent, high-quality programme delivery and developed an approach to equip business and functional leaders to champion the programme. This entailed appointing individuals to be leads for the programme, hosting trainings and knowledge-sharing meetings, and coordinating internal communications and people process flows. It identified and defined success and tracking metrics and designed phased reporting/tracking processes (e.g. an initial tracking approach and longer-term plans to build a more automated approach).

3. **Accountable and invested business leaders**

The reboarding programme became a business priority for the company, directly tied to its aspiration to improve women’s representation in the firm. This included providing leaders with transparency on performance outcomes and ensuring the right resourcing to provide support existed across the firm.

4. **Solution designed for context**

The reboarding programme consists of five elements:

1. A customized reintegration plan after returning from leave, including comprehensive sponsorship support.

2. Individual coaching with professional executive coaches to build personal plans – including coaches with expertise coaching parents.

3. Extra resourcing for the returning colleague’s client team during their first six months back after leave, aiming to facilitate the return to meaningful client work and ensure sustainable team setups.

4. Calibrated performance evaluations for the first post-leave review that build a more complete view of the returning colleague’s performance and affirm that their pre-leave skills have not changed.

5. For all parents, broader parental supports available at any time, including part-time/flexible work models, an active, supportive community with fellow colleagues, a range of world-class parental benefits (e.g. subsidized childcare, emergency childcare) and parental leave programmes.

The programme was also adapted for regional context as the company scaled it across the globe. It is a global programme with local ownership, giving the ability to make adjustments for different local needs, including variable lengths of leave and different parental support structures depending on the local context (e.g. breast milk shipping programmes when available in a given market).

5. **Rigorous tracking and course correction**

Alongside the rollout of the programme, McKinsey & Company created a “tracker” to provide tailored support to colleagues before, during and after leave. The tracker includes data on use of the reboarding programme components, leave start/return dates, and attrition within the first 12 months post-leave. In addition, it developed an annual survey to collect feedback from those who have recently returned, and offer a space to discuss attrition at regular leadership meetings, ensuring that offices with specific issues have the support they need. Exit interviews are also conducted to understand the changing needs of parents and update the programme accordingly.

Advice for others and future scale

Though originally designed for consultants returning from parental leave, the firm recognizes that colleagues returning from other types of extended leave (e.g. health leave) face similar challenges, so the programme is designed to support retention among a broader set of colleagues. For others looking to create a similar programme, McKinsey & Company suggests crafting a holistic programme that touches on multiple aspects of the employee journey, designing a minimum offering that each local team can own, securing sufficient resources and establishing clear success metrics that can be tracked.
PepsiCo
Internal effort, LGBTQI+ inclusion

Promoting LGBTQI+ inclusion and awareness by launching a global self-ID campaign, leveraging technological tools and trainings that incentivise self-ID across the entire business.

Company stats

- Above 100,000 employees
- $86.39 billion revenue in 2022
- Global company, headquartered in New York
- Consumer goods

Initiative context and objective

This initiative is part of the organization’s global data-driven approach to DEI. To support the inclusion of LGBTQI+ employees, the company offered to associates, where legally permissible, the opportunity to self-identify on a voluntary basis, and launched awareness-raising campaigns on the importance of driving self-ID and including pronouns in employee descriptions to advance LGBTQI+ inclusion globally.

Impact highlights

- 12,475 employees globally across 33 countries have voluntarily self-identified their sexual orientation and gender identity.
- 63,000 employees globally across 71 countries have updated how their name is displayed to their preferred name.
- 7,400 employees globally across 36 countries currently list their pronouns.
Key actions

1. Nuanced understanding of root causes

PepsiCo has had a robust data collection tool in place for years, which tracks data, where permissible under applicable law, on representation of women, racial and ethnic minorities, persons with disabilities and veteran status (US only), ultimately ensuring a data-driven approach to its DEI strategy. Realizing the complexity of identity disclosure for certain dimensions of diversity, and acknowledging that one of the key barriers to promoting LGBTQI+ inclusion stems from the lack of data available, PepsiCo decided to expand its self-ID offering to include sexual orientation and gender identity, where legally permitted, and launched a global self-ID campaign driven by technological tools to incentivize self-ID across the entire business, involving its LGBTQI+ Employee Resource Group for feedback and advice.

2. Meaningful definition of success

PepsiCo’s goal was to improve LGBTQI+ inclusion and awareness by collecting more granular data about LGBTQI+ persons in the organization. To do so, it deployed a global self-ID campaign across all countries, where applicable legal regulations allowed, to gather employee data that can allow for more informed DEI representation of PepsiCo’s workforce. To articulate a clear case for change that moves employee to action, PepsiCo provided internal trainings on the importance of self-ID and pronouns disclosure, ensuring that employees were aware of the importance and usefulness of this effort to create a more equitable organization. PepsiCo believes that providing an option to provide self-ID information will advance its DEI goals and further create a space where associates can bring their authentic selves to work which in turn, enables them to fulfill their maximum potential. Capturing self-ID information will enable PepsiCo to track the recruitment, retention and development of LGBTQI+ individuals more effectively. It also assists to create and elevate appropriate development programming and benefits that account for their needs, as well as measure and increase engagement among our LGBTQI+ associates. While PepsiCo will use this data to inform DEI strategy related to their population, it will continue to make employment decisions in a manner that is consistent with applicable law.

3. Accountable and invested business leaders

The sponsorship from PepsiCo’s senior leadership has been a critical factor for the success of the programme, which has ensured that the necessary number of resources were allocated to achieve the desired goals across all geographies.

The organization plans to use data from this programme to highlight the diverse composition of its workforce and the positive outcomes of its inclusion strategies for LGBTQI+ individuals. Local human resources leaders in each region are responsible for driving results on the global self-ID campaigns and are trained to implement the practice with all the associates in their teams, a process also supported by the LGBTQI+ ERG in each region. The chief human resources officers in each business sector at PepsiCo, where legally acceptable, sent an email to their respective sectors to encourage all employees to utilize the self-ID options available to them. Starting in 2024, PepsiCo will start sharing high-level anonymized representation data with key sector HR leaders.

4. Solution designed for context

Deploying a self-ID campaign at the global level presents a series of complexities, which have required high levels of adaptation, consultation and legal support. Before deploying the campaign, PepsiCo partnered with local lawyers to understand different jurisdictions and adapt their self-ID approach accordingly. Additionally, to guarantee sustained impact, PepsiCo combines a global approach with adapted local governance structures: with the current setup, the ongoing communications for self-ID usage are embedded into centralized DEI internal communications, while the local HR leads in each sector of the company are deployed as enablers for success. The self-ID features are also located in PepsiCo’s centralized employee profile system, which employees can access on their own at any time, providing visibility to the options available to them. For years, which tracks data, where permissible under applicable law, on representation of women, racial and ethnic minorities, persons with disabilities and veteran status (US only), ultimately ensuring a data-driven approach to its DEI strategy. Realizing the complexity of identity disclosure for certain dimensions of diversity, and acknowledging that one of the key barriers to promoting LGBTQI+ inclusion stems from the lack of data available, PepsiCo decided to expand its self-ID offering to include sexual orientation and gender identity, where legally permitted, and launched a global self-ID campaign driven by technological tools to incentivize self-ID across the entire business, involving its LGBTQI+ Employee Resource Group for feedback and advice.

5. Rigorous tracking and course correction

PepsiCo’s Global DEI team keeps track of self-ID usage in each country on an ongoing basis, which is tracked via a highly confidential and centralized process overseen by the global HR reporting team and is currently working on sharing high-level representation data with key HR leaders. PepsiCo’s Employee Resource Group on LGBTQI+ inclusion also shares feedback regularly to improve the programme.

Advice for others and next areas of focus

PepsiCo’s effort is a significant example of how to mobilize employees to gather data and thereby improve progress on DEI. Global self-ID data collection is often regarded as one of the most challenging strategic imperatives in DEI currently, often due to legal constraints and stigma. This initiative provides a clear plan on how to improve and scale data collection.
Salesforce
Internal effort, Inclusion and belonging

Increasing sense of belonging among underrepresented groups by connecting employees with internal coaches and thought partners for confidential discussions, which help overcome systemic barriers affecting their experience, career, or sense of belonging.

Company stats

- 50,000-99,999 employees
- $31.4 billion
- Global company, headquartered in San Francisco
- Information and technology services

Initiative context and objective

Salesforce created a DEI initiative called "Warmline" that was inspired by feedback from the organization’s employees. The programme aims to increase a sense of belonging among underrepresented groups. It offers confidential one-on-one conversations with internal coaches and thought partners to address any barriers to their experience, career, or sense of belonging at the personal level. The programme also seeks information to uncover insights that can inform necessary systemic changes, including new programmes, practices and policies, ultimately aiming at improving organizational culture and overall sentiments of belonging.

Impact highlights

- Since 2020, the programme has supported over 2,400 cases, with a proven high degree of transformative impact at the individual level and an increase in retention among participants.
- Programme-aggregated data received through one-on-one engagements was used to provide business leadership with insights into employee sentiment, which then fuelled several new DEI initiatives.
Key actions

1. Nuanced understanding of root causes

Salesforce regularly tracks progress against its DEI goals and reports on these metrics to create transparency. The company also collects data through its annual Great Insights Survey, which includes items about the extent to which employees experience the Salesforce environment as diverse and inclusive. In addition, Salesforce conducts stay and exit interviews, employee listening and equality circles to collect employee feedback. These reporting mechanisms, together with employee sentiment feedback, helped identify inconsistencies in the workforce’s employee experience, which led to the creation of a programme focused on inclusion and sense of belonging.

2. Meaningful definition of success

The ultimate goal of this initiative is to improve the overall employee experience and create a path forward for employees to reach their career goals and feel valued, heard, seen and supported in their roles, while also gathering feedback that can be used to create new DEI programmes. These efforts also aim at improving overall company retention, especially among traditionally underrepresented groups.

3. Accountable and invested business leaders

While the idea originated from Salesforce’s employee sentiment, it formalized into an official programme following the organization’s leadership commitment and sponsorship. In 2020, Salesforce’s Employee Success team piloted the programme with a small group. It was then expanded and transitioned under the Office of Equality. To ensure sustained impact and longevity, the initiative was resourced with its own budget and expertise resources, including retention specialists and professional coaches. Since positive belonging sentiments significantly impact employee retention, engagement and productivity, the programme was designed as a business imperative for the success of the firm.

Salesforce has now seen an increase in retention among programme participants since it was introduced in 2020. The Office of Equality continues to leverage insights to shape its employee programmes and services.

4. Solution designed for context

The programme is set up as an impartial and objective body under the company’s Office of Equality, uniquely positioned as a distinct branch within the human resources department. It serves as a safe space for underrepresented groups, acting as an impartial and private entity within the organization. This setup is critical to guarantee a safe space that can improve employee experience and ultimately develop solutions that can address the root causes of the reported inconsistencies in the employee experience for underrepresented talent. The programme is led by coaches and thought partners with a deep knowledge of organizational psychology and emotional awareness, who tailor their approach to each employee’s individual needs.

5. Rigorous tracking and course correction

Salesforce rigorously tracks the number of participants and satisfaction of each individual case. Through their post-engagement feedback, it is able to uncover how helpful each adviser’s intervention is, and whether participants would recommend and reach out to the adviser again. The programme team also digs deeper into data where it sees themes or repeated feedback and addresses it accordingly. The programme also seeks information to uncover insights that can inform programmes, practices, policies, processes and pilot innovations across Salesforce.

Advice for others and next area of focus

Rolling out a programme built to improve inclusion, belonging and retention requires buy-in and support from leaders across the organization. It also requires a commitment to continued learning and iteration.
2.2 Additional highlights

In addition to the cases above, the DEI Lighthouse independent expert panel has highlighted “stand-out” design and execution approaches from seven other submissions. For each stand-out approach, the initiative context, objective and a snapshot of the approach in practice are synthesized below.

### Initiative design and execution

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Highlighted principle

Shaping the global ecosystem in which a company operates by intentionally engaging with and allocating investments to diverse suppliers.

Initiative context and objective

Baker Hughes launched a supplier diversity programme in 2019 to support local and global diverse suppliers that are owned, operated and controlled by minorities, women and other traditionally underrepresented groups. As a key pillar of its overall DEI strategy, Baker Hughes announced a $50 million investment in support of Minority Depository Institutions (MDIs) to help promote the growth of Black-, Hispanic- and Latino-owned small businesses. The programme consists of scaling two key components: diversifying the overall pipeline of suppliers Baker Hughes partners with, and supporting suppliers in, improving and/or implementing internal diversity and inclusion efforts. As of 2023, the company has increased its diverse and small business opportunities from approximately 1% to 3%. These diverse and small companies consist of certified suppliers (women, disabled, LGBTQI+, ethnic minority-owned, or Indigenous and Aboriginally-owned businesses); self-identified suppliers, or small businesses.

Highlight in practice

In 2019, Baker Hughes established a supplier diversity team responsible for diversifying its suppliers. Within two years, the programme was scaled from the US to include Europe, Australia and sub-Saharan Africa. As of 2023, Baker Hughes deployed a structured framework for promoting these efforts. The framework includes competency development and management programmes on the importance of supplier diversity. It also mainstreams supplier diversity policies across all departments, while also establishing partnerships with third parties that specialize in supplier diversity in different regions.

Through dedicated measurement tools, Baker Hughes tracks relationships with its suppliers and consults and/or guides those that are lacking a diversity programme in order to incorporate diversity strategies into their business segments. The supplier diversity team hosts approximately six benchmarking sessions per quarter to educate teams on supplier diversity objectives and to expand its own programme impact.

The next phase of the programme will be to mentor diverse suppliers and provide them with broader visibility within the energy sector as a whole. Baker Hughes is committed to increasing the inclusion of diverse suppliers when evaluating order opportunities, as well as increasing their overall market share in local communities, while continuing to provide guidance on establishing more robust and coherent diversity and inclusion policies. As a result, Baker Hughes experienced a growth of 181% in direct spend with diverse and small businesses (from $83 million in 2021 to $233 million in 2022).
Highlighted principle

Debiasing performance review processes to ensure fairness and equal treatment for all employees.

Initiative context and objective

In line with its business mandate, Culture Amp is committed to deploying its technology to promote fair and unbiased talent reviews. To propel black, indigenous and people of colour (BIPOC) employees into mid-level and senior leadership positions, Culture Amp implemented a software that ensures talent processes are providing equitable opportunities, while developing complementary leadership programmes that are matched to employees’ skills and are actively addressing representational gaps in leadership. This impact-focused performance rating system ensures Culture Amp can audit performance reviews and detect measurable, systematic bias in managers’ evaluations, which increased representation of BIPOC employees in senior leadership positions from 15% to more than 28% in the past three years.

Highlight in practice

Culture Amp’s comprehensive approach to debiasing succession and promotions in each business function highlights the value of leveraging technological tools to proactively measure and audit employee experience, performance, progression and pay processes in a company. Using this software, managers are asked to reflect on how an employee has lived their values, how they have demonstrated their skills and grown in their capability, and what impact they have had on their team and the organization. After a manager has submitted a draft review and rating of an employee, each draft is audited to identify potential biases.

Based on the results of the first audit, the designated DEI team works with business partners to investigate issues, and coordinates calibration discussions with managers that have been flagged for requiring potential remediation or a deeper examination of their employee ratings. Once flagged ratings have been evaluated, the auditing team adjusts the results to ensure a more equitable process. To complement the findings from these audits and employees’ experience surveys, Culture Amp developed a leadership programme of which 35% of attendees were BIPOC. Furthermore, senior leaders support the development plans of junior employees into more senior positions, ensuring that gaps in representation are filled early in the development of employees.

As a result of these efforts, Culture Amp has made progress at every level, except at the vice-president and C-suite level for improved BIPOC representation, and there is no systematic bias detected in the performance process for seven key demographic groups after the audits have taken place. Since the inception of the programme, retention has increased by 7% from 2022 to 2023 and employee surveys show increasingly positive perceptions of fair and unbiased development opportunities.
Highlighted principle

Using an intersectional angle to identify the next generation of C-suite leaders.

Initiative context and objective

Hitachi launched an initiative to accelerate gender parity at the leadership level globally and improve representation across cultural backgrounds and age groups. The initiative includes proactive measures to create a pool of diverse future leaders aiming to further intersectional diversity targets. By 2030, Hitachi aims to achieve a representation of 30% non-Japanese and 30% women among its executives and corporate officers.

Highlight in practice

Hitachi’s global leadership development initiative is designed to identify and develop future leaders from a wider and more diverse pool of talents. To identify candidates, a talent committee was established consisting of the group CEO, CHRO and CDEIO, together with the executive leadership and business leaders. The committee receives a list of candidates to discuss and evaluate performance and identify the names to be included in the “Global Talents +” list for C-suite development. Selected candidates go through a long-term development programme, including on-the-job training, such as challenging assignments, and off-the-job training, such as external training and coaching.

Hitachi also runs the "Future 50" to select and train high-potential talents, offering them multiple trainings and mentoring with senior management to develop competencies needed for the company’s future leadership, and given them the opportunity to engage through lectures and discussion sessions with members of the nominating committee in charge of selecting CEO successors. They also have the chance to engage through lectures and discussion sessions with the members of the Nominating Committee, in charge of selecting the CEO successors, and which includes diverse pool of Independent Directors and the Chairman of Hitachi, Ltd.

These initiatives enable over 500 talents per year to participate in senior leadership development programmes across different levels in the entire business globally, promoting the development of a multicultural, gender-balanced and cross-generational leadership pipeline. Hitachi tracks initiative outcomes rigorously and has observed that in 2022 out of 541 candidates who have been selected as “Global Talent +", 32.2% were non-Japanese, and 22.6% were women. The goal is to continue scaling the initiative and leverage the power of diversity to accelerate Hitachi’s growth.
Highlight in practice

The initiative takes a thorough, individualized approach to train neurodivergent individuals, boosting their work skills. The training syllabus has been curated as per the unique learning styles of neurodivergent individuals. Additionally, dedicated job coaches are appointed to provide personalized support to every participant throughout their training and post-placement journey. This includes coaching, mentoring and accommodations tailored to their specific needs. The programme’s partners help participants find jobs by connecting them with organizations, arranging interviews and preparing them for job placements.

Nagarro collaborates with various organizations, including those focusing on disabilities, to create job opportunities and a broad network. The programme continues to support the participants after they find employment by assisting with integration, additional training and mentoring for career growth. The placement rate is over 75%, which proves the quality and practical orientation of this programme, especially in the software testing market. The programme is evaluated annually and makes necessary improvements based on participant, employer and stakeholder feedback. Continuous evaluation ensures the programme’s adaptability to the needs of neurodivergent individuals and changing market dynamics.
Highlighted principle

Combining both internal and external efforts to shape more inclusive societies for persons on the autistic spectrum, across all age groups and levels.

Initiative context and objective

Over the last decade, SAP has developed the Autism at Work programme. The initiative aims to leverage the unique abilities and perspectives of people on the autism spectrum to foster innovation, which is at the core of its business. The scale of the programme extends beyond the hiring stage to support the development and long-term careers of participants who are autistic. SAP has over 235 colleagues on the autistic spectrum (as of Q3 2023), spanning across 16 countries. In the context of approximately 1% (~75 million) of the global population falling within the autism spectrum, SAP is helping promote financial independence and global integration for this group of individuals.

Highlight in practice

To design an effective workplace programme for individuals on the autism spectrum, SAP implemented a multifaceted strategy, which follows participants through the entire employee experience. Internally, SAP introduced supportive policies and inclusive benefits available to all employees, including self-development and stress management assistance, various counselling options, global mindfulness practices, therapy coverage for employees and their dependents, and flexible work schedules. Inclusive offerings benefit neurodivergent colleagues as well as neurotypical employees. SAP also designed autism-inclusive hiring practices and partnered with local experts to offer services such as sourcing and assessment, candidate readiness, employee coaching and management training. Additionally, office infrastructure, meeting practices, work hours, communications styles, trainings, etc. are adaptable to accommodate for the needs of individuals on the spectrum.

Many SAP employees have voluntarily shared their autism spectrum diagnoses, attributing their comfort in disclosing to SAP’s proactive measures and witnessing the organization’s strong support for neurodivergent staff. The rise in self-disclosure serves to significantly diminish perceived stigma and enhances psychological well-being not only within the workplace but also in broader contexts. To enable knowledge sharing across industries, SAP also runs several awareness initiatives aimed at sharing best practices with external organizations. These initiatives include the SAP Autism Inclusion Pledge, which has 125 companies as signatories.
Highlighted principle

A highly personalized leadership programme for women that continues engagement and tracks progress after completion.

Initiative context and objective

In 2011, Tata Consultancy Services (TCS) designed a leadership programme for high-potential women leaders focused on building capability—business competency and capacity—personal effectiveness. With investment and sponsorship starting with the CEO, the programme reinforces TCS's serious commitment to creating and sustaining a robust pipeline of women leaders.

Highlight in practice

TCS has observed a 60%+ increase in senior women executives over the last five years. The programme demonstrates the impact of a holistic and tailored learning journey for participants, as each stage of the leadership development programme offers an intensive development opportunity. In the first stage, participants are asked to complete a screening and psychometrics test, a transparent process of competency assessment and building, followed by selection. The second stage involves a 10-day, full-time comprehensive programme structure designed to include topics that stress core business competencies and personal effectiveness, helping in capability building and preparing leaders to analyse critically, articulate strategically, think holistically and lead with confidence.

The programme delivery is immersive, along with experiential learning with access to thought leaders, influencers and game changers within TCS and pioneers from the industry. Participants also receive project-specific mentoring, during which an assigned senior leader mentors the group of participants in an action learning project, working to further their competencies. The third stage includes mentoring and peer-coaching sessions post-work on reflections from sessions.

Following these phases, the women who complete the programme are surveyed for feedback, join an alumni network that continues to shape the programme and their progression is tracked long after their participation. The mapping of personal aspirations with relevant skills, organizational objectives and a wide variety of learning formats for leadership development showcases the comprehensive design of the programme and its bespoke characteristics. While being fully integrated into the business mandate of TCS, the leadership programme enabled the retention of women within the company or their development to new careers, thereby positively impacting the broader societal ecosystem in which TCS operates.
Appendix

The DEI Lighthouse Programme

The Centre for the New Economy and Society annually runs the DEI Lighthouse Programme to identify and showcase proven methodologies and practical insights from peer organizations that can help others accelerate their DEI efforts. Lighthouses come from around the world, from across industries and span a wide range of diversity, equity and/or inclusion efforts. The focus of Lighthouse cases encompasses employees, suppliers, customers and/or the broader community, and can address any underrepresented group (e.g. gender, race/ethnicity, LGBTQI+ people with disabilities or intersectional identities).

Submission and selection process

To become a Lighthouse, companies progress through three stages:

1. **Written submission:** Organizations submit a written description of their initiative, sharing information on their overall DEI context and initiative-specific actions, impact and findings.

2. **Follow-up call:** Organizations whose submissions fulfill the minimum requirements join a call with the Forum’s DEI team for a consultation on their case. As minimum requirements, the World Economic Forum asks submissions to be complete and address the four dimensions of impact laid out in the selection criteria.

3. **Expert panel selection:** The Forum DEI team synthesizes and anonymizes all cases, which are reviewed by an independent expert panel. Each panellist individually scores submissions against criteria in a pre-established evaluation rubric and then jointly determines which cases become a Lighthouse.

Independent expert panel

The independent panel of DEI experts was appointed by the Forum’s Centre for the New Economy and Society. The six DEI experts are unaffiliated with participating organizations and brought a diverse range of expertise and perspectives.

2024 DEI Lighthouse Programme expert panel:

- **Dominic Arnall** is Chief Executive Officer of Open for Business, a coalition of leading global companies dedicated to LGBTQI+ inclusion. With extensive experience in the civil society sector, he previously chaired MindOut, an organization advocating for LGBTQI+ mental health, as well as Just Like Us, a LGBTQI+ charity for young people.

- **Porter Braswell** is the Founder and Chief Executive officer of 2045 Studio, an exclusive network for influential professionals of colour. He is also Co-Founder and Executive Chairman of Jopwell, an HR tech platform that helps diverse students and professionals unlock opportunities for career advancement.

- **Liz Broderick** is a former independent expert and special rapporteur on discrimination against women and girls at the United Nations Human Rights Council. She is also the founder and principal of an Australia-based specialist consultancy to improve gender equality, diversity and inclusion, and founder of the Champions of Change Coalition, a globally recognized, innovative strategy for achieving gender equality.

- **Caroline Casey** is the founder, businesswoman and activist behind The Valuable 500, the world’s largest CEO collective and business move for disability inclusion. In addition to being president of the IAPB, she also sits on several diversity and inclusion boards, including L’Oréal, Sanofi and Sky.

- **Sarah Kate Ellis** is President and Chief Executive Officer of GLAAD, a US-based nongovernmental organization promoting LGBTQI+ acceptance and inclusion. She is also a public figure who consults with global business and advocates for the LGBTQI+ community across mainstream and social media. She is an expert in media and advocacy.

- **Luana Génot** is President and Executive Director of Identities Institute of Brazil, an organization working throughout Brazil to support companies, government agencies and third-sector organizations with anti-racist education and affirmative action on diversity, equity and inclusion. She is also part of several advisory boards including the Brazil Presidency advisory board and the city council in Rio de Janeiro.
Initiative evaluation rubric

The initiative evaluation rubric included four equally weighted criteria and guiding scores. The four criteria were:

1. **Significance**: The magnitude of impact, including: change against a baseline; number of people affected relative to the size of the target population and/or the organization's size; and degree of transformative impact on the target group(s).

2. **Quantifiability**: The use of metrics to assess impact, including: a clear definition of the metrics; regularity of tracking; and use of metrics towards driving accountability.

3. **Scalability**: The future impact potential within or beyond the organization, including: the set-up of the initiative; future targets; definition of the path forward; and whether the initiative has already reached its full scale in terms of its impact.

4. **Sustainability**: The potential for the initiative to drive long-term impact in the organization, including the length of time the initiative has been running, and the structure and governance of the initiative.

Common success factors across DEI Lighthouse initiatives

The DEI Lighthouse Programme identified five common success factors across the initiatives that yielded the most significant, scalable, quantifiable and sustained impact for underrepresented groups. While these is no one-size-fits-all solution, these elements can help set up an organization's DEI initiatives for success.

Five common success factors across DEI Lighthouse Initiatives

1. **Nuanced understanding of root cases**

   It is important to start by identifying the company's DEI-related challenges and the associated root causes, to inform opportunity prioritization, goal setting and solution design.

   - Understand the problem with a deep fact base: Start with a broad assessment of the organization to identify potential problem areas and any geographic- or segment-specific nuances. For example, an organization may begin with a company-wide survey on employee experience and inclusion and an analysis of its talent pipeline.

   - Identify the root causes: Assess potential problem areas through deeper data analysis and employee focus groups to identify what causes the issue and what changes are required. Root causes likely include a combination of internal barriers (such as organizational policies) and external barriers (such as cultural beliefs).

   - Get input from the target population, initially and throughout: It is critical that DEI initiatives are shaped by the voices of the target population without burdening those individuals with the work. At the start of the process, solicit input through surveys, user interviews and focus groups. During the design and piloting processes, continue to seek input from the target population to test and refine the solution.

   - Prioritize and sequence problem areas: Many areas for improvement may be identified, but not everything can be effectively addressed at once. Prioritize and sequence opportunity areas – for example, by considering impact versus feasibility and urgency versus importance. Maximize potential impact by considering your organization's core competencies and unique positioning.

2. **Meaningful definition of success**

   Setting clear, measurable goals and effectively communicating the rationale behind the DEI effort will guide the initiative and help galvanize support for change.

   - Set clear and quantifiable aspirations (what and by when): After prioritizing an opportunity area, define success by setting measurable near- and long-term goals. To understand what is feasible, engage a cross-functional, diverse team well versed in the strengths and needs of the organization. This process should be informed by the fact base developed through root-cause analysis as described under the first success factor (i.e. nuanced understanding of root causes).

   - Articulate a clear case for change that moves employees to action: The case for change sets out why the organization is focusing on the effort and connects the rationale to the company's values, mission, business outcomes and “what's in it for me” at each level of the organization. This helps employees understand what to expect and serves as a call to action.

3. **Accountable and invested business leaders**

   Deep commitment from executive management sets initiatives up for success by signalling importance and facilitating adequate resourcing.

   - Set initiative as a core business priority: Formally incorporating DEI goals into quarterly and annual planning allows for securing the resources, time and attention needed to drive change.

   - Hold senior leaders accountable for outcomes, not just inputs or activities: Holding senior business leaders accountable by tying outcomes to performance incentives facilitates Diversity, Equity and Inclusion Lighthouses 2024
continued focus on the initiative’s effectiveness, starting from the top of the organization.

- Model and lead desired change, starting with the CEO and senior leaders: Senior leadership can, for example, serve as the public face of the DEI initiative, lead the operation, advocate for the initiative’s needs and/or adopt desired behaviours and ways of working. This signals importance to the rest of the organization and encourages other employees to follow suit. Leaders tend to hold the most social capital in an organization and can use that to advance DEI initiatives.

- Ensure resources for longevity in the budget, expertise and timeline: Like any other core business activity, DEI initiatives need to be resourced based on the capabilities required to effectively execute on the plan. This may require a cross-functional team (not limited to the HR function) and access to experts, possibly through external partnerships.

4. Solution designed for context

Driving effective, sustainable impact requires solutions that address the root causes of the problem and are integrated into day-to-day work.

- Develop solutions that address the root causes, with scalability in mind: To effectively address the most critical root causes, the initiative’s solutions will likely need to be multifaceted. As an illustrative example, a coaching programme alone will not solve a gender parity problem. The solution set will also need to address systemic bias in hiring, performance management and other policies that disadvantage the target population. Each solution should be designed with scalability in mind to ensure that potential impact will not be hindered by barriers such as cost or operational complexity.

- Integrate changes into key processes and ways of working, so impact is sustained: To drive enduring change, the solution needs to address relevant elements of the organization’s systems, processes and ways of working. Sustained change also requires a shift in mindset and behaviour for all employees (e.g. addressing unconscious bias).

- Equip and encourage employees to contribute: As part of the process of designing a solution, companies not only need to equip employees to make the desired change (e.g. through upskilling) but also to encourage them to do so by setting new expectations, measuring progress and holding them accountable through performance management.

5. Rigorous tracking and course correction

Measuring progress against initiative goals allows leaders to evaluate the solution’s effectiveness and supports the most impactful use of company resources. Insights from tracking may surface opportunities to adjust or course-correct the initiative to increase impact.

- Define KPIs and implement rigorous tracking process: Designing a measurement strategy involves picking the right metrics and milestones to track at regular intervals (e.g. before, during and after a programme phase). Scorecards should track progress towards a high-level aspiration (e.g. the percentage of women in leadership roles), the resolution of root causes (e.g. reducing gender bias seen through an increase in the promotion rate of women) and granular initiative actions (e.g. the percentage of women with an assigned mentor and the frequency and quality of those interactions). Data collected should include qualitative feedback from target populations.

- Use data and feedback to course-correct as needed: With the right metrics and milestones in place, adjustments to the solution can be implemented sooner rather than later to ensure the solution is effectively addressing the root causes.
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Endnotes

7. LinkedIn, "38 Ways to Make Real Progress on Diversity, Equity, and Inclusion", August 2022.
11. Ibid.
15. This is calculated by comparing the total amount of outstanding loans to women and the total amount of outstanding loans to men.
16. CNB, Corresponsal no bancario, non-financial commercial establishments that offer banking services in places where the bank does not have operations.
17. Services including knowledge transfer opportunities and management skills programmes for women leading MSMEs.
18. In 2019, the financial gap between men and women was $417 million. The objective it set was to close it to $317 million by 2024.
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