

# WHY BABINECS MEAN BUSINESS

**Let me share with you some data and after you review this information let me ask you: Can You Afford To Ignore It?**

A report from Ernst and Young titled Groundbreaker, published in 2009 included the following quote:

“Women make up half of the human resources available to any country. If that half is not being channeled into the economy and not being made part of decision – making process, then that country’s economy potential is bound to suffer. As business leaders and policy-makers seek to navigate their way through this current crisis, they need the talents of both women and men more than ever to come up with the best solutions”. Saadia Zahidi, Head, Women Leader Programme-World Economic Forum

Unleashing potential: Women’s Initiative annual Report 2012- Companies with women leaders perform better; 53% higher return on equity for companies with more women board directors; 42% higher return on sales and 66% higher return on invested capital.

The top 20 organizations in the Business Week Best Companies for leaders are twice as likely to have more women in senior leadership positions.

McKinsey study of 89 European listed companies with the highest level of gender diversity in top management posts and compared the financial performance of these companies relative to the average for their sector. The companies with gender diversity outperformed their sector in terms of return on equity 11.4% vs. 10.3%; operating results EBIT 11.1% vs. 5.8% and stock price growth 64% vs. 47% over 2005-2007.

I just returned from a three week trip to Europe. I had the joy to spend almost 10 days in Prague, one of my favorites cities, I always feel as if it is my second home. I had the honor to be hired by Microsoft to launch the first women initiative program (SWIM) in Prague back in 2008 and since then I have been offering programs related to women and leadership development.

During this trip, I was launching my book (Can You Afford To Ignore Me? How to manage gender and cultural differences at work) and was invited to talk at various events. I met women who labor in all types of industries and who held degrees from engineering, law, marketing, business, at both mid and senior level and the overall majority shared a similar sentiment- they are very interested in contributing to their organizations, they are eager to make an impact, and yet they

struggle with the amount of what I call subtle resistance to be included and treated as full partners in the business arena.

Some of the issues I heard are attributable to what I identify in my book as issues which arise out of the social, cultural and physiological differences amongst men and women. Other issues are quite specific to the Czech reality, such as reentry after maternity leave, access to networks that hold power and determine promotions, feeling heard and having their ideas taken in consideration just as their male colleagues. Here is where you come in. As leader in your organization you have the power

and most importantly the influence to set the right “narrative” amongst your managers and directors.

When I first visited Prague in 2007, diversity was and I quote a very senior Czech woman, “a nice idea but not for Czech companies”. This last week I was so thrilled to talk and participate with many women and men who are directly and indirectly working with diversity at all levels!

So here is what I would like to leave you with. If this data is in any way significant to you and you have already started to move forward trying to shift the role of women in your company, start today to reconsider your top 3 priorities for growth and make gender balance your guiding force.

You need to get women not only hired, but fully engaged and fully promotable to positions where they can influence outcomes-it is good for business.

The Czech Republic gave the world the example of a quiet revolution; perhaps it can also set the example for the most important revolution in the 21<sup>st</sup> century, gender integration.

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