

World Economic Forum Releases New Tool to Close the Business Gender Gap

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- New repository released in the lead up to International Women ' s Day
- [Closing the Gender Gap: A Repository of Successful Practices](#) is a public, Web-based platform showcasing over 100 practices for addressing gender parity
- Over 60% of practices featured strive to address the gaps in a company ' s talent pipeline
- For more information, please visit: www.weforum.org/women

New York, USA, 6 March 2012 – The World Economic Forum ' [Repository of Successful Practices](#) is a public, Web-based platform that consolidates tested practical information from different sectors, industries and geographies on how to close the gender gap.

Women make up one-half of the potential human capital available in any economy and, in many developed and emerging economies, are increasingly as educated as or more educated than men. And yet, women are consistently under-represented in the formal workforce, particularly in leadership positions. According to the World Economic Forum ' [Global Gender Gap Report 2011](#), globally almost 93% of the gap in educational attainment, but only 60% of the economic gender gap has been closed.

The collection of practices, which is based on a six-point framework, offers companies an exceptional opportunity to learn from and build upon successful interventions implemented elsewhere in order to accelerate their own progress towards gender parity.

As governments begin to put in place national policies designed to facilitate the participation of women in the workforce, including quotas, it is even more critical that businesses are ready to implement the changes necessary for developing, retaining and promoting their female talent. The Repository provides a clear set of measures that can be adapted. Interested parties are able to select practices by the type of gap they are trying to address, the type of policy they prefer, and the sector or country they are based in. For example, to address senior management gender gaps, several companies have introduced tailored leadership development programmes among women with high potential. The Repository allows users to understand how such programmes were introduced, how effective they were, what the barriers were and who to contact for further information.

The Repository contains information from a range of companies; some with fewer than 1,000 employees and others with more than 50,000. Over 60% of the practices mentioned directly address gaps in a company ' s talent pipeline, while over 10% involve inter-organizational partnerships.

“ With the world ' s attention on job creation and economic growth, gender equality is the key to unlocking potential and stimulating economies. If we are to truly transform how women are integrated into the economy, we will need to promote learning and collaboration between stakeholders. No one company, organization or government has the answers, ” says Klaus Schwab, Founder and Executive Chairman, World Economic Forum.

There is evidence to show that countries that invest in girls and integrate women into the workforce tend to be more successful. Companies that successfully engage women may reap a rich diversity dividend. Furthermore, with talent shortages projected to become more severe in much of the developed and developing world, maximizing access to female talent is a strategic imperative for business.

“ Businesses and other organizations must not only take a holistic approach to gender parity in their own structures, but can also wield enormous influence through their supply chains, their clients and customers, and their communities, ” says Saadia Zahidi, Senior Director, Head of the World Economic Forum ’ s Women Leaders and Gender Parity Programme. “ But ideas on how to implement these changes systematically are often not shared between organizations. The Repository of Successful Practices aims to speed up this process by serving as a place to learn from what has already worked and to share new strategies. ”

The World Economic Forum ’ s Repository of Successful Practices was produced with the support of Ernst & Young. Beth Brooke, Global Vice-Chair, Public Policy, Ernst & Young, says: “ The business leaders of tomorrow will come from the under-represented demographics of today and women are a critical element. As women ’ s economic potential is better understood, forward-looking organizations are seeking interventions that will accelerate their efforts toward gender parity. Through this innovative online tool, companies can now find and share a wealth of information on proven programmes specific to their industry and geography. We are proud to be involved in this project and look forward to continuing to work with Forum to build a community around this tool to facilitate ongoing sharing of best practices from around the world. ”

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