A NEW OPPORTUNITY FOR WOMEN WITH DISABILITIES IN THE GLOBAL ECONOMY THE GENDER/ DISABILITY AND BUSINESS INDEX MEASURING PROGRESS ON DIVERSITY AND INCLUSION

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Executive Summary:

Treating diversity like the business priority it is involves setting targets, tracking indicators and holding leaders accountable for results. I recommend a best-in-class model where each company by adopting the best national standard for women's workforce participation will make incremental advances to meet the standards of best- in- class- value) as against a business-as-usual scenario. If by 2030, each company in the private sector must match the momentum of the firms with the fastest-growing increase in the percentage of women with disabilities in the workforce.

Although most companies now have diversity initiatives in place, more must be done to set clear targets to measure progress for the inclusion of women with disabilities. Measuring and evaluating what is actually working and providing measurable goals allows us to track progress over time and hold management accountable for progress.

The Business Case: What are the Economic Gains of Gender Parity?

In the World Economic Forum's 2018, *Future of Jobs Survey*, 42 percent of business leaders conceptualized gender parity in their company as a principle of fairness and equality; in addition, more than a fifth of those surveyed also underscored gender parity as a core business rationale-- advancing corporate decision-making and innovation. Across all countries, making the full use of women's potential helps to optimize a nation's human, social and economic capital. In general, this is evidenced in the correlation between the World Economic Forum's Global Gender Gap Index and Human Capital Index.

Ensuring the participation of women with disabilities into the economy would be the new accelerator to translate women's intellectual talents into unprecedented economic gains.

The bottom line- An analysis by Noland, Moran and Kotschwar (2016) examined over 21,000 firms from 91 countries and found that increasing the share of women in top leadership positions from 0 to 30 percent is associated with a 15 percent rise in firm profitability. A meta-analysis of the business case for women's leadership conducted in 2018, published in the Journal of Management, found that "female representation on the board of directors has a direct association with firm financial performance" (Hoobler et al.) They also found, in corporations with more gender egalitarian cultures, a positive relationship between women's leadership, particularly having a woman CEO, and overall financial performance.

Global Institute for Women's Leadership at King's College – Prime Minister Julia Gillard

- 1) The creation of a Disability Leadership Lab to advance women in leadership and expand the diversity initiatives.
- 2) The Gender and Disability Empowerment Pledge or a Compass.
- 3) Measurable Goals and Scorecards to Track Progress and a Diversity Index to examine the co-relation between diversity and growth. A women's leadership index to measure progress in the area of diversity. The index would be designed to provoke thought and raise interesting questions, rather than trying to provide answers via the index itself.

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Four key thematic pillars were identified: 1) Public Leadership and Reputation, 2) Diversity, 3) Inclusion, and; 4) Gender Development. Next, we determined a total of 36 indicators related to the four pillars by examining prevailing industry norms¹, academic research², and research into regional-specific business practices.

Percentage Measure

Percentage is converted directly into a value between 0 and 100

Boolean Measure

"Yes" and "No" questions where "Yes" is assigned a value of 1 and "No" is assigned a value of 0

Numerical Measure

Unchanged; Real numbers

¹ This includes- Accenture, Deloitte, McKinsey Global, Orrick and goals set by Twitter, LinkedIn, Intel, and Pinterest.

² Harvard Kennedy School's Women and Public Policy Program's What Works: Gender Equality by Design

In order to scale the values of each individual indicator, the nominal values are converted into raw values using the minimum and maximum values for each indicator. The raw values are then normalized using the value weight. The details of this process can be found below:

- 1. For each indicator:
 - a. Determine the indicator value
 - b. If there is an indicator value present, include indicator weight in total pillar weight
 - c. Determine minimum and maximum value within the group
 - d. Calculate the raw value by:

i.
$$Raw\ Value = \frac{Nominal\ Value - Minimum\ Value}{Maximum\ Value - Minimum\ Value}$$

- 2. Determine normalized value
 - a. Using the raw value and weight of each indicator, calculate the normalized value

i. Normalized Value = Raw Value
$$\times \frac{\textit{Weight}}{\textit{Sum of Weights in Pillar}}$$

- 3. Determine overall score for each pillar
 - a. The overall score for each pillar is the sum of all normalized values within each pillar
- 4. Total Overall Score
 - a. The total overall score is the sum of the four overall scores of each pillar

If there is no available data for an indicator, it is not counted, and the value and weight is excluded from the final pillar weight.

BENCHMARKS

- What are the incremental advances made to meet the standards of best- in class-
- Where are the Gender gaps among the 36 indicators?
- Are results largely homogeneous across the industries?
- Are there common priority areas for action for organizations?
- What are the collaborations across organizations and sectors?

Best in class Initiatives across the Board are:

- 1. Going beyond a vocal commitment to diversity by creating a clear business case for inclusion.
- 2. Setting targets, tracking performance, sharing results, and hold leaders accountable.
- 3. Creating formal sponsorship (beyond mentorship) programs to help promote women.
- 4. Making flexibility compatible with advancement (not penalizing flexibility).
- 5. Raising awareness of, and combating, unconscious bias to create an inclusive environment.

Why Are Gender Equality Indicators Important?

While gender equality indicators are a way of measuring change, they beg the question, what should we be measuring?

Why look at gender equality indicators? What is measured is more likely to be prioritized.

Measurements can be used to support the case for action by highlighting key issues, areas for change, and can be used to hold institutions accountable for their commitments.

In the McKinsey and LeanIn joint report "Women in the Workplace 2015" research reveals that that companies with gender targets and goals from 2012 to 2015 saw growth in female representation at entry levels, while those without formal targets made less progress. The report also showed that the UK which had set diversity targets for boards, has 22 percent of women and racial diversity on boards compared to single digit percentages in the U.S.

THE POWER OF DATA TO DISMANTLE MYTHS: THE AMBITION QUOTIENT OF WOMEN

Saudi Gender and Business Index Indicators:

Pillar:	Indicator:	Description:
Public Leadership and Reputation	Thought Leadership	Number of speaking engagements on disability empowerment at international conferences
Public Leadership and Reputation	Private Partnerships	Number of private partnerships on disability empowerment
Public Leadership and Reputation	Public Partnerships	Number of public partnerships on women's wit disability empowerment
Public Leadership and Reputation	Academic Partnerships	Number of academic partnerships on women's with disability empowerment
Public Leadership and Reputation	Partnership Spending	Average spending per partnership (spending per capita)
Public Leadership and Reputation	Media Engagement	Number of positive media stories on women, diversity, and inclusion within the last fiscal year
Diversity	Clear and Transparent Policies	Does the company have clear and transparent policies and criteria on hiring, retention, promotion and pay?
Diversity	D&I Policy	Does the company have a policy to drive diversity, inclusion, and equal opportunity?

		Does the company have a standing
		committee or executive position related to
Diversity	D&I Leadership	women, diversity, or equal opportunity?
	·	Has the company set targets or objectives
		to be achieved on diversity or equal
Diversity	Diversity Targeting	opportunity, including the 2030 Vision?
Diversity	Women Employment	Percentage of women employees
Diversity	New Women Employment	Percentage of new women employees
Diversity	Women Managers	Percentage of women managers
Diversity	Women on Boards	Percentage of women on the board
Diversity	Women Executives	Percentage of women executive members
		Does the company's mission statement
		include women with disabilities, diversity,
Diversity	Mission Statement	or equal opportunity?
		Does the company have reporting and
		complaint mechanisms for grievance
Inclusion	Reporting	procedures?
		Does the company provide parental leave
Inclusion	Parental Leave	for both sexes?
		Percentage of women employees who
Inclusion	Retention after Family Leave	return to work after family leave
Inclusion	Short-term Retention after Family Leave	Percentage of women employees who are still working within one year of family leave
IIICIUSIOII	Long-term Retention after	Percentage of women employees who are
Inclusion	Family Leave	still working one year after family leave
	,	Does the company claim to provide flexible
		working hours or working hours that
Inclusion	Flexible Hours	promote a work-life balance?
		Does the company provide day care
Inclusion	Day Care Services	services for its employees?
		Percentage of women employees with
Inclusion	Employees with Disabilities	disabilities
		Does the company provide transportation
Inclusion	Transportation Options	for women?
		Does the company have a clear sexual
		harassment policy in line with Decision 488
Inclusion	Sexual Harassment Policy	dated 14/9/1439H?
	T	Does the company have a policy to
Inclusion	Telework Options	encourage telework and telecommuting?
Gender		Does the company have a policy to improve the skills training of its female
Development	Skills Training	employees?
Development	JKIII TIUITIII	citipio yees:

Gender		Does the company have a policy to improve the career development paths of
Development	Career Development	its female employees?
Gender	·	Average hours of training per year per
Development	Average Training Hours	female employee.
		Does the company claim to provide
Gender	A4	management training for women with
Development	Management Training	disabilities?
Gender		Training costs per female employee with
Development	Training Costs	disabilities
Gender		The percentage of female employee
Development	Employee Satisfaction	satisfaction as reported by the company.
Gender		Does the company have a mentorship
Development	Mentoring Program	program for women with disabilities?
		Does the company have a policy that
Gender		encourages women to engage with the
Development	External Engagement	community external to the workplace?
		Does the company have pipeline training
		programs for women with disabilities in
		areas where women are
Gender		underrepresented? e.g. engineering,
Development	Pipeline Training	technology and science.

: 1) Diversity as a fairness issue; 2) Diversity as innovation; 3) The business case for diversity; and 4) Diversity as social responsibility.

The second section captures a set of goals that were identified by academic and industry leaders (in conversation with them) and are organized under fiver pillars: 1) Creating a Toolbox for Diversity; 2) Debiasing the Workplace; 3) Women's Leadership as a CEO Priority; 4) Collaborating with Partners to "Move the Needle;" and 5) the Future of Work in the Saudi Kingdom.

1) Diversity Principles: "If you can't measure it, you can't manage it"

The diversity principles and goals are organized under five pillars: Creating a Toolbox for

Diversity; Debiasing the Workplace;" Women's Leadership as a CEO Priority; Collaborating

with Partners to "Move the Needle" and the Future of Work- a conversation with the

Diversity and Innovation Lead at Saudi Aramco formed the indicators of the Saudi Gender and

Business Index.

1) Debiasing the Workplace:

The literature and practice on debiasing the workplace is shaped by insights from behavioral economics: focus on de-biasing systems and workplaces (e.g., how we evaluate performance, hire, promote, structure tests, form groups, committees etc.)

- Does the company have a program to counter stereotypes of persons and women with disabilities?
- Does the company have a program to attract a diverse talent pool?
- Are the hiring practices clear and transparent?
- Does the company have a policy on equal wages for equal work?
- How do companies boost gender and disability diversity within their own operations improving retention?
- Does the company have clear rules and criteria for promotions?
- How is gender and disability bias eliminated in performance reviews?
- What are the sexual harassment policies in the workplace?
- What are the policies put in place to address no penalty for flexibility?
- What are the policies put in place to promote options for telecommuting?
- What are the clear and transparent rules for appointment to committees, leadership opportunities?
- What are the networking and mentorship/sponsorship for women with disabilities?
- What is the corporate culture that elevates both male and female employees with disabilities through appropriate symbols and non- stereotypical leadership roles