While data shows the <u>representation of women</u> in the C-suite is the highest it's ever been, increasing nearly 65% since 2015, several myths continue to circle about why women struggle with negative workplace experiences and a lack of career advancement.

- Women step down from leadership positions because of "imposter syndrome"
- 2 Women experience more fairness representation than white men
- 3 Women are equally represented in mentorship programs

In this article, we'll dig into these myths and reveal the real reasons behind women's struggles in the workplace. We'll also discuss steps employers can take to dismantle these myths and support women's career progression.

## Myth No. 1: Women Step Down from Leadership Positions Because of 'Imposter Syndrome'

While women comprised 49% of the workforce at Top 50 companies in 2023, they held only 31% of Level 1 (CEOs and their direct reports) management positions.



One reason behind the gap between representation and promotions could be the turnover rates among women. For instance, at Level 1, there was a 1% increase in turnover and a 7% decline in women's promotions from 2022 to 2023. The same trend was observed in Level 2 management.

## **MUST READ:**

- How the Broken Career Ladder Holds Back Women in Leadership
- The Power of Female Leadership: How to Demonstrate Inclusion

So, why are women stepping down from their positions? Rather than imposter syndrome, described as feelings of inadequacy in capable leaders that lead them to question their qualifications, Dr. Angélica Gutiérrez, Associate Professor of Management at Loyola Marymount University and member of The PhD Project, said it could be "impostorization."

Impostorization is "the policies, practices and seemingly harmless interactions in organizations that make people question their intelligence, competence and sense of belonging," she said.

Rather than stepping down from positions, impostorization might cause women not to pursue them in the first place. Gender biases are likely to blame for this phenomenon.

"There's a lot of research that finds that we tend to associate masculine traits with being an effective leader," Gutiérrez said. "Women may process their potential ratings as a reflection of their incompetence or lack of qualifications. In reality, those ratings are being influenced by gender biases."



# Myth No. 2: Women Experience More Fairness Representation than White Men

After the U.S. Supreme Court ended race-conscious admissions in higher education in June 2023, rhetoric and high-profile lawsuits have circled, claiming that diversity, equity and inclusion (DEI) initiatives disadvantage white men.

## **MUST READ:**

 Corporate DEI Initiatives Don't Discriminate Against White Men

People who believe these claims may think that women and men of color experience more fairness at work. But Fair360 research shows that the Fairness Representation Ratio for white men is higher than it is for women and men of color across all levels of management (Levels 1-4).

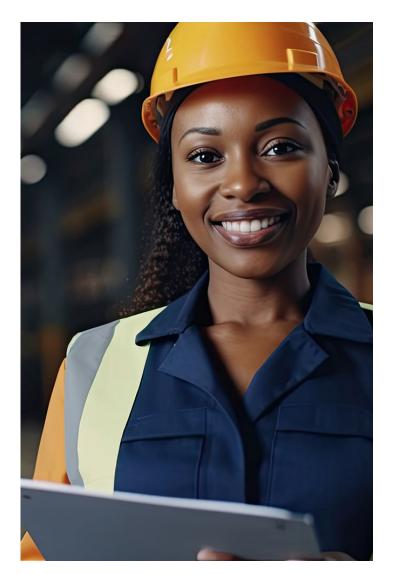
In fact, at Level 1 management, women have the lowest Fairness Representation Ratio. Our data revealed that the ratio for white men is 1.38. It is 0.83 for men of color and 0.75 for women.

The comparative point for the Fairness Representation Ratio metric is 1. Fair360 determined this as the objective standard for measuring fairness. To be fair, any group's representation should mirror what is reflected in hiring, promotions and access to programs.

For example, if the Fairness Representation Ratio is greater than 1, a particular group's representation is greater in upper management than others.

Fair360's research doesn't rule out the possibility of individual discrimination cases. Yet, based on metrics like the Fairness Representation Ratio, High Potential Fairness Ratio and the Highest 10% Paid Ratio, the findings indicate that white men tend to encounter greater workplace fairness compared to women and men of color.

"There is no doubt that white men are overrepresented, especially in leadership, in the hundreds of companies that submitted data to us," said Luke Visconti, Founder and Chairman of Fair360. "My opinion is that people are being manipulated into believing that DEI efforts are the enemy when they are clearly necessary by just a cursory look at the data."



## Myth No. 3: Women Are Equally Represented in Mentorship Programs

Among Fair360's Top 10 companies, women make up the largest group among mentees. The total number of women mentees in the overall workforce at Top 10 companies is 55%. It is 22% for women of color and 15% for men of color. While this is true, women are not equally represented in mentorship programs; 55% of women are mentees, but only 45% are mentors among Top 10 companies.

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 Making Mentorship Work: The Benefits for Women and Minorities

Mentors must guide mentees through challenging situations for the relationship to be effective. The underrepresentation of women as mentors makes it harder for mentees to be paired with someone who understands their lived experiences in the workplace.

While this underepresentation exists, most Top 50 companies worked to rectify it in 2023. Among Top 10 companies, 80% have systems to monitor mentorship representation as well as 66% of Top 50 companies.

Companies have also taken steps to minimize bias and exclusion in these programs. For example, EY (a Fair360 <u>Hall of Fame</u> company and No. 1 on the Top Companies for Mentoring) intentionally uses targeted mentorship programs to pair women mentors and mentees. Its Women in Consulting program pairs women with established women in management and consultant positions. The program creates pathways for women to become managers and consultants and provides a safe place to discuss workplace challenges.



# FAIR360

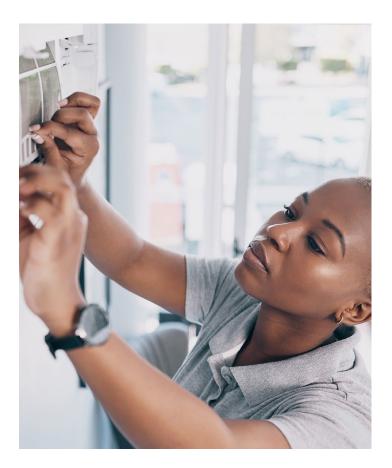
# Action Items: Debunk Myths and Change the Narrative

Effectively dismantling myths and supporting women's career progression requires a multifaceted approach grounded in fostering a fair and inclusive workplace.

Here are a few key strategies to implement at your organization:

### **Inclusive Workplace Culture**

Creating an inclusive workplace culture is foundational to supporting women's career advancement. This involves cultivating a workplace where diverse perspectives are valued and everyone feels respected, heard and included. To embed these values into the fabric of your organization, leaders must actively promote and advocate DEI initiatives.



### **Policies Addressing Biases**

As an organization, you must institute policies that address biases and barriers that hinder women's career growth. This might involve implementing blind recruitment practices to eliminate unconscious biases in hiring and promotion processes, conducting regular diversity training for employees to raise awareness of biases and establishing clear pathways for reporting discrimination or unfair treatment.

### **Opportunities for Mentorship and Advancement**

It's pivotal for companies to provide robust mentorship programs tailored specifically to support women. Additionally, pairing women with mentors who can offer guidance, advocacy and support in navigating career challenges is essential. Furthermore, organizations can help women advance by ensuring equal access to leadership development programs, skill-building workshops and opportunities for networking and visibility.

### **Actively Monitor Representation**

Companies must proactively monitor and measure representation across various levels of the organization. This involves regularly collecting and analyzing data on the composition of the workforce, particularly in leadership roles, to identify gaps and track progress toward achieving gender parity. Metrics such as representation in managerial positions, pay equity and promotion rates should be regularly assessed and acted upon.

### **Comprehensive Fairness and Inclusion Efforts**

Organizations should implement comprehensive DEI strategies that go beyond mere lip service. Senior leadership commitment, clear goals and transparent accountability measures are necessary to ensure that fairness is integrated into all facets of the company, from recruitment to career progression.

