

WOMEN'S FORUM G20 CALL TO ACTION

Milan, Italy | 17-19 October 2021

A SHE-COVERY FOR ALL UNITING POWER WITH PURPOSE FOR A NEW INCLUSIVE LEADERSHIP

Insights from the Women's Forum G20 Italy



Contents

| | |
|---|-------|
| The Women's Forum G20 Italy Advisory Board | p. 4 |
| Foreword | p. 5 |
| The CEO Champions: Committing towards The Zero Gender Gap | p. 6 |
| Our Call to Action to the G20 Leaders | p. 8 |
| Our Barometer at the G20 level | p.10 |
| A message of His Holiness Pope Francis | p. 12 |
| Insights from the plenary sessions | p. 13 |
| Launching the She-Covery for All | p. 31 |
| Acknowledgements | p. 34 |



THE WOMEN'S FORUM G20 ITALY ADVISORY BOARD



Marco Alverà
CEO, Snam



Paola Angeletti
COO, Intesa
Sanpaolo



**Carlo d'Asaro
Biondo**
EVP, partnerships,
Telecom Italia and
CEO, Noovle



**Bernadette
Bevacqua**
CEO and President,
Henkel Italy



Davide Bollati
President, Davines;
Founder, The
Regenerative
Society Foundation



Diana Bracco
President, Gruppo
Bracco; B20
Vice-Chair



Lucia Calvosa
President, Eni



Cristina Catania
Senior Partner,
McKinsey & Company



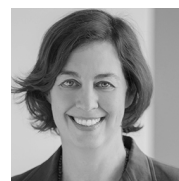
Antonella Centra
EVP General
Counsel,
Corporate Affairs
& Sustainability, Gucci



Marta Dassù
Senior Director of
European Affairs,
Aspen Institute



Giovanna Galli
Head of Financial
Services Practice
EMEA, Spencer
Stuart



Gioia Ghezzi
Chair, European
Institute of Innovation
and Technology (EU);
Chair, ATM Milano



Elena Goitini
CEO BNL and
Country Head of
BNP Paribas Italy,
BNL BNP Paribas



Paolo Grue
CEO, P&G Italy



Roberto Leonelli
CEO Italy, Publicis
Sapient



Paola Mascaro
Chair, G20
EMPOWER
Alliance;
President,
Valore D



**Christian
Masset**
French
Ambassador
in Italy



Alessia Mosca
Secretary General,
Italy-ASEAN
Association



Flavia Palanza
Director, European
Investment Bank



**Francesca
Patellani**
Geographic
Services Director
and Corporate
Citizenship Lead,
Accenture Italy



**Alessandra
Perrazzelli**
Deputy Governor,
Bank of Italy



Monica Poggio
CEO, Bayer Italy



**Monica
Alessandra
Possa**
Group Chief HR
& Organisation
Officer, Generali



Ferruccio Resta
Rector,
Politecnico di
Milano



Paola Scarpa
Client Solutions,
Data & Insights,
Google



**Sister Alessandra
Smerilli**
Under-Secretary,
Dicastery for
Promoting Integral
Human Development



Ersilia Vaudo
Chief Diversity
Officer, ESA

Having taken place in the booming and inspiring metropolis of Milan, on the occasion of the first-ever Italian Presidency of the G20 in 2021, the Women's Forum G20 Italy, brought a cutting-edge contribution to ensure a truthful ***She-covery for all***. In the context of the pandemic, we showed that the world has the opportunity to acknowledge a new role for women in our economies and societies: women should be the key players, co-creating along with men the new world that humanity needs.

As the international leading platform for action highlighting women's voices and vision, the Women's Forum for the Economy & Society is committed to developing innovative solutions not only on gender issues but also on pressing challenges that concern society as a whole: economic empowerment, inclusive technology, climate change and access to health.

During the year that preceded the Meeting, we built an **Advisory Board Italy**, composed of high-level personalities from national and international institutions, the private sector, academia and experts: together we defined the key priorities to focus on. In parallel, we have been working with the Italian Presidency of the G20 in order to design the path for the She-Covery.

The Women's Forum G20 Italy therefore represented a unique moment to foster dialogue between the Champions of gender equality. These public and private stakeholders are successfully making a difference in order to guarantee that, in every field, women and men join their diverse perspectives and strengths to tackle global challenges.

Their insights, illustrated during prominent plenary sessions at the Politecnico di Milano, our Academic Partner, nurtured the proposals that we presented in our **Call to Action to the G20 Leaders**. We called them to **mainstream a gender dimension in their public policies**, making women the drivers in the implementation of the Recovery Plans.

Moreover, we launched **the Women's Forum Barometer on Gender Equality**, measuring the gaps between reality and perception in the G20 Countries. It is an innovative tool providing guidance and alerting of the need for profound changes concerning gender equality norms.

The Women's Forum G20 Italy opened with a networking reception at Palazzo Reale (October the 17th), where Professor Elena Bonetti, Minister for Equal Opportunities and Family, Government of Italy, delivered a keynote speech. On October the 18th, **the CEO Champions workshop was organised at the Bank of Italy**, hosted by Ms Alessandra Perrazzelli, Vice-Governor, **where 27 global CEOs from the G20 countries signed the commitment 'Towards the Zero Gender Gap'**. The participants attended the Opera performance of 'Il turco in Italia' by Gioachino Rossini at La Scala Theatre.

The insights gathered at the Women's Forum G20 Italy had a solid and proactive impact on the discussions and the conclusions of the G20 Italian Summit held in Rome on October 30th – 31th, at which the role of women in the She-Covery was placed at the centre of the debate.

This is the momentum: let's engage for impact!



Audrey Tcherkoff
Managing Director
Women's Forum



Chiara Corazza
Special Representative to the G7 and
G20, Women's Forum for the Economy &
Society



The participants of the CEO Champions at the Bank of Italy

THE CEO CHAMPIONS: COMMITTING TOWARDS THE ZERO GENDER GAP

The Women's Forum, alongside its Knowledge Partner McKinsey & Company, organized the CEO Champions workshop on Monday 18th of October at the Bank of Italy.

Launched in 2010, the **CEO Champions** is an iconic initiative of the Women's Forum, aiming to drive progress and accountability for women's advancement in the private and public sectors. This peer-to-peer network presents a unique opportunity for CEOs to share best practices and experiences, underscore their organization's commitment to women's advancement and take the lead in the broader global economy and society.

In Milan, the CEO Champions workshop was hosted by Alessandra Perrazzelli, Deputy Governor of the Bank of Italy, and saw the participation of Mariya Gabriel, European Commissioner for Innovation, Research, Culture, Education and Youth, Elena Bonetti, Minister for the Family and Equal Opportunities of Italy, Carla Vizzotti, Minister of Health of Argentina, and Marie-Pierre Rixain, President of the Delegation Women's Rights and Equal Opportunities between Men and Women of the Assemblée Nationale.

Introduced by María del Mar Martínez, Senior Partner, Leader Risk & Resilience Practice at McKinsey & Company, the workshop gathered more than 40s CEOs and institutional representatives, in order to discuss **the best practices and policies in favour of gender equality to be implemented and scaled up, particularly in light of the post Covid-19 Recovery plans.**

Aiming to launch a powerful message to the upcoming G20 Summit under the Italian Presidency, **the Women's Forum presented the Commitment "Towards the Zero Gender Gap", built on 5 key strategic action points** (each of them accompanied by some suggested ideas for implementation):

- Continue to mitigate the impacts of unconscious bias from our hiring and promotion processes
- Establish aspirational female recruiting and promotion targets
- Support female talent retention and advancement
- Ensure that equal pay for equal work is in place and effective
- Regularly measure, monitor, and evaluate progress in all of the above actions

The CEOs who signed the commitment on behalf of their companies:

Antimo Perretta, CEO Europe and Latin America, AXA
 Elena Goitini, CEO, BNL Group BNP Paribas
 Dario Scannapieco, CEO, CDP Cassa Depositi e Prestiti
 Matthew Layton, Managing Partner, Clifford Chance
 Olivier Micheli, CEO, DATA4 Group
 Davide Bollati, President, Davines
 Michele Crisostomo, President, Enel Group
 Jean-Pierre Clamadieu, Chairman of the Board of Directors, ENGIE
 Luca Colombo, CEO, Facebook Italy
 Marco Sesana, CEO, Generali Italy
 Antonella Centra, EVP General Counsel, Corporate Affairs and Sustainability, Gucci
 Bernadette Bevacqua, CEO and President, Henkel Italy
 Andrea Illy, President, IllyCaffè
 Paola Angeletti, COO, Intesa Sanpaolo
 Silvia De Dominicis, CEO Italy, Johnson & Johnson
 Emma Marcegaglia, CEO and President, Marcegaglia Group
 Massimo Giordano, Managing Partner Mediterranean Office, McKinsey & Company
 Silvia Candiani, CEO, Microsoft Italy
 Carlo d'Asaro Biondo, CEO, Noovle
 Lubna Olayan, Chair of the Executive Committee and Deputy Chair, Olayan Financing Company
 Roberto Leonelli, CEO, Publicis Groupe Italy
 Denis Terrien, Executive Vice-President and CEO of Southern Europe, Salesforce
 Marco Alverà, CEO, Snam S.p.A.
 Blanca Trevino, CEO, Softtek
 Giovanna Galli, Head of Financial Services Practice EMEA, Spencer Stuart
 Andrea Orcel, CEO, UniCredit
 Yessie Yosetya, CTO, XL Axiata Tbk

This Commitment, which was subsequently presented at the Women's Forum Global Meeting in Paris, on November the 19th 2021, expanding the coalition up to more than 50 signatories, will be subject to a follow up over the course of 2022 and beyond.

Milan, Italy | 17-19 October 2021

Milan, October 18, 2021

Therefore, we commit ourselves to implement the following five concrete actions, and we suggest, for each of them, some implementation ideas:

- **Continue to mitigate the impacts of unconscious bias from our hiring and promotion processes**
 - ✓ Adopt an inclusive approach to resumes screening
 - ✓ Unconscious bias trainings for recruiters and evaluators
 - ✓ Guarantee equal opportunities in every promotion conversation at senior levels
- **Establish aspirational female recruiting and promotion targets**
 - ✓ 50% female recruitment goal achieved on the basis of merit
 - ✓ Aspirational targets for women in managerial position and Boards of Directors
- **Support female talent retention and advancement**
 - ✓ Sponsorship programs
 - ✓ Flexible working measures
 - ✓ Empowerment, upskilling and reskilling programs
 - ✓ Succession plans
- **Ensure that equal pay for equal work is in place and effective**
 - ✓ Dedicated KPIs in the management evaluation system to correct gaps
- **Regularly measure, monitor and evaluate progress in all of the above actions.**

In the transition towards the Zero Gender Gap, we take the commitment to define and communicate our aspirational gender diversity targets for 2030 and to track our progress every year.

Allen

1647

Arthur Peabody \$35.

fermented foods

2

155-16

inspired

Mother Love.

Takushandie

1. *Ant. Carter*

Donnerstag

Alone that:

Emme Parryle

Blue 210



Olivia Mideli

Angela
St. Dominic

W. L. Lang

Spokane Falls

OUR CALL TO ACTION TO THE G20 LEADERS

The entire humanity is undergoing an historical moment of change: the world is a very different place today and will never be the same again.

On one hand, the current economic, social and sanitary crisis is drastically increasing pre-existing gender inequalities. Indeed, before the Covid-19 pandemic, even if more than 52% of women were working worldwide, they were contributing to only 34% of global economic growth. On the other hand, **this pandemic represents a unique moment to shift the paradigm of our economies and societies and create a better world for the benefit of all.** Women are particularly the driving force behind our advancement in innovation, science, research, policy development, strategic actions to fight the pandemic.

Over time, the Women's Forum has demonstrated its expertise in raising awareness and in influencing global leadership groups such as the G7 and the G20, ensuring to highlight women's vision and have a strong impact on the global ecosystem.

This is why we addressed the Call to Action '**A She-Covery for All**' to the G20 Leaders.

We ask to scale up the key projects and actions developed by the Champions of gender equality, public and private stakeholders who are already successfully making a difference, **in order to deliver the best results** at the highest level and deploy them within the G20 countries and beyond.

Our recommendations are achievable, concrete and pragmatic. In conceiving them, we have adopted a very simple but effective principle. We are not asking for new financial resources: but rather **we strongly believe that existing funds should be reorganised and driven for the better.**

We have worked closely with the Italian G20 Presidency, in particular in the framework of the G20 Conference on Gender Equality chaired by Professor Elena Bonetti, Italian Minister of Gender Equality and Family, and drawing inspiration from the G20 Labour and Employment Ministerial Declaration, which made the commitment to a Roadmap towards and beyond the Brisbane Target.

Moreover, our Call to Action is aligned with and capitalises on the inspiring work that has been produced this year by the main G20 engagement groups, such as the B20, the W20 and the G20 EMPOWER Alliance, with whom we have closely collaborated throughout the year, without forgetting the collaboration with other strong women's networks worldwide.

We strongly believe that **this is the momentum for the G20 Leaders to put the She-Covery into action**, committing to putting women at the heart of the economy, society and science, and to bring forward their strong added value, innovative thinking and creativity, across generations, cultures, regions, and within both the private and public sectors.

Discover
the full
Call to Action



“

We call on the G20 Leaders to mainstream a gender dimension in their Agenda and acknowledge women as active contributors in bringing transformative solutions and building back better.”

Chiara Corazza, Special Representative to the G7 and the G20, Women's Forum for the Economy & Society



Chiara Corazza

Proposals to the G20 Leaders The Women's Forum

1. Dedicate 3% of the 15% of the global corporate tax, decided by the G20 in 2021, to invest in gender equality in STEM education
2. Build lifelong STEM training programmes for women in the workforce in all sectors
3. Create a specific tax credit for companies implementing an inclusive Artificial Intelligence
4. Establish the International Women Climate Fund
5. Support companies respecting gender equality in public procurement by granting them extra points
6. Allocate 10% of national health budgets to the research related to female-specific diseases
7. Establish a compulsory gender equality index at the national level in order to achieve equal pay and fair career opportunities
8. Adopt a mandatory and fully paid paternity leave of two weeks, including two days prior to the delivery date
9. Allocate at least 50% of the international development assistance resources to projects targeting gender equality, in the framework of a national strategy for a feminist diplomacy
10. Reach at least 40% women representation in all public and private governance bodies by 2030

OUR BAROMETER AT THE G20 LEVEL

Discover
the
Barometer



“

In 12 months of sanitary crisis, we've just lost 36 years in terms of gender equality. That means that we are going to have to wait 135 years to see what an equal world looks like, to see women and men reaching parity. We cannot fight inequalities without measurements, without metrics. And this is the very reason why this Barometer is key.

Audrey Tcherkoff, Managing Director, Women's Forum for the Economy & Society

”

The Women's Forum presented its First Barometer on Gender Equity within Business, Climate Change, Health, and Tech: it compares reality and perception related to female leadership within these four key issue areas, following the trends on a year-to-year basis. In particular, this Barometer is based on two pillars: on one hand, on the analysis of accurate and relevant data collected within international databases, and on the other hand, on the evaluation of the awareness of the global audience regarding the current state of gender inequality.

Such a twofold instrument can accompany policymakers, stakeholders, businesses to better assess the level of gender inequality in different economic sectors and provides evidence of the grade of awareness of the public, what citizens know and think, in order to deploy the best public policies for tools for efficient changes at an international level.

This year, the extensive survey was conducted at the G20 level, amounting to 60% of the world's population, and 80% of global GDP: 9,500 individuals, aged 18 and older across 19 countries, participated in the study. Over four weeks in summer 2021, participants were interviewed on their perceptions of women in society and their level of willingness for governments and companies to take action.

The pandemic has particularly hit the women who experienced even more than before the pressure of the multiple roles assigned to them (at home and in the workplace) and the fragility of their socio-economic condition. This reveals how gender inequalities remain stark in countries where many people thought they were surely on the way to disappearing. In this framework, we observe that 75% of the G20 population think that in their country, gender equality will never be achieved, which becomes 50% at the global scale.

Indeed, this crisis offers a unique opportunity to open our eyes to the reality of gender inequalities in our societies and economies: we can therefore acknowledge a new role for women.

The results of the Barometer clearly show that the population is perfectly aware of the dire situation, when it comes to gender inequality: the public opinion no longer needs to be swayed by the benefit of gender equality, because they know that it works. People are convinced that the moment women are going to be involved at the decision table, the better and the more sustainable our world will be.

“

We are in a huge global transition and facing the challenge. And these really enormous challenges give us the chance to rebuild, or maybe to build a more inclusive and sustainable world and the two things go together and it's very good."

Barbara Stefanelli, Deputy Editor in Chief,
Corriere della Sera

A vast majority consider that **if women had the same opportunities as men in their professional life**, especially in the jobs of the future, including Business and Tech, **it would benefit everybody**.

- 80% think there would be positive consequences on society as a whole (75% of men and 85% of women).
- 78% are convinced that the positive consequences would be evident on economic growth and on employment.
- 81% believe that if women had better access to senior management positions of large companies, this would foster the ability to innovate and think differently.
- 86% think that better access for women to jobs in STEM and AI would have a positive impact on society and economic growth.

The public also believes that women should lead the fight against climate change: 83% of respondents want women to be appointed to key positions when it comes to climate action. Women are the first subjects to being victim of climate change, so they are very well aware of the impact it incites. They are the first ones to change their behaviour towards a more sustainable consumption. Therefore, **women have to be involved in finding the solutions**.

The Covid-19 crisis has made it even more difficult for women to take care of their health: one in three women in the G20 consider that their country is not doing enough to address in an effective way the illnesses that are typical of women. Indeed, 61% of women in the G20 report they have not taken enough time to make sure they were in good health since the beginning of the pandemic. **Inclusive health care system must be created to address female-specific diseases.**

“

Life expectancy is longer for women. And this means that of course, if they are not taking good care of their health, they will be living longer years in poor health.”

Jennifer Hubber, Global Chief Client Officer,
IPSOS

84%
of the G20 population
considers that gender equality
is a key priority.



Audrey Tcherkoff, Barbara Stefanelli, Jennifer Hubber

A MESSAGE OF HIS HOLINESS POPE FRANCIS



H.H. Pope Francis

On behalf of His Holiness, Pope Francis, I would like to extend my cordial greetings to all the participants in the Women's Forum G20 Italy focusing on the theme of "A She-covery for all, Uniting Power with purpose for a new Inclusive Leadership", which aims at raising awareness on women's critical role and positive impact in the recovery efforts for the benefit of all.

With the Covid-19 pandemic, our world has been exposed to tremendous challenges, which have had profound consequences that affect all of humanity and have caused much trauma. This crisis has left many disoriented, distraught and in dire situations.

This Women's Forum G20 Italy is most welcome, especially as our world needs women's partnership, their leadership and skills, as well as their intuition and dedication. Back in 1995, Saint John Paul II wrote: *"women will increasingly play a part in the solution of the serious problems of the future [...] and it will force systems to be redesigned in a way which favours the processes of humanization which mark the 'civilization of love'."*¹

Pope Francis himself often insists on "the irreplaceable contribution of women in building a world that can be a home for all"². At the dawn of this year, he underlined that **"women are concrete and know how to weave life's threads with quiet patience."**³

And, **in the midst of today's global social, economic and climate challenges, women can also greatly help promote this sense of "selflessness"**, which is most needed in the efforts to caring for our common home and in fighting against the disruptive logics of immediate profitability.

Moreover, there is no doubt that solidarity and mutual cooperation between women and men is also vital for society. With their respective specificities, they all are called to embrace their common vocation to be active builders of society. In some respects, this may require a change of paradigm which, far from being technocratic, must be driven by a **renewed sense of humanity and the profound dignity that characterizes every human person.**

On behalf of Pope Francis, I would like to seize this opportunity to reiterate his strong encouragement that **every girl and young woman, in every country, may have access to quality education**, so that each one of them may flourish, expand their own potential and talents, and dedicate themselves to the development and progress of cohesive societies.

“

Moreover, there is no doubt that solidarity and mutual cooperation between women and men is also vital for society. With their respective specificities, they all are called to embrace their common vocation to be active builders of society."

H.H. Pope Francis



H.Em. Cardinal Pietro Parolin, Secretary of State

1. Saint John Paul II, *Letter to Women*, 29 June 1995, n. 4.

2. Francis, *Address to the Members of the American Jewish Committee*, The Vatican, 8 March 2019.

3. Francis, *Homily*, St Peter's Basilica, 1st January 2021.

Watch
replays on
Youtube



INSIGHTS FROM THE PLENARY SESSIONS

SETTING THE SCENE: THE PURPOSES OF THE WOMEN'S FORUM G20 ITALY

“

We share an ambition: we do not want to wait for gender equality to become a reality. This Forum allows us to unite our ideas and forces so that the fight for equality and parity is the priority for the economic and political Agenda.

Anne-Gabrielle Heilbronner, Member of the Directoire, Publicis Groupe, & President,
Women's Forum for the Economy & Society

”



Anne-Gabrielle Heilbronner

The Women's Forum G20 Italy has been built with the ambition to make sure that the change happens, through commitment and action. Such an approach requires three key priorities:

- **Measure.** The availability of data is the absolute prerequisite to assess the level of gender equality and to understand in which fields progress must be achieved.
- **Act.** The Women's Forum has the ambition to be an action-oriented platform, proposing concrete actions, inclusive solutions, tangible initiatives and where we act together to have a bigger impact.
- **Embark everybody.** The topics that we have to deal with, the challenges that we have to face require having everybody on board: business leaders, the rising generation of talented women, experts.

This is why the two-day Meeting did not bring with it just discussions, but also a real call to action. **On the occasion of the Italian Presidency of the G20, we seized the opportunity to raise the topic of gender equality to the attention of the leaders of the world.** 70 speakers coming from more than 20 countries highlighted the path for the world to move forward, sharing insights with a 250 in-person international audience and with thousands of people connected from the five continents.

After a focus on what is done for gender equality by the civil society at the G20 level, the plenary sessions were dedicated to those sectors where women's empowerment is crucial. These focuses concern an inclusive education for an equal participation to the jobs of the future, the action against climate change, the role of women in entrepreneurship and finance, a sustainable access to healthcare, as well as gender-sensitive leadership both in the public and in the private sectors, including through feminist diplomacy.

“

The pandemic showed us once more that gender equality is a precondition to ensure sustainable development and to change the world for the benefit of all. The moment for action has come.”

Monica Maggioni, Journalist, Writer and
Anchorwoman, Rai - Radio Televisione Italiana



Monica Maggioni

INNOVATIVE SOLUTIONS COMING FROM THE G20 CIVIL SOCIETY

“

We have to give the floor to women because the world needs women, not the opposite. We don't dare to ask for anything, we are giving something valuable to the community: this is the She-Covery.

Chiara Corazza, Special Representative to the G7 and G20, Women's Forum for the Economy & Society

”

During the Italian Presidency of the G20 in 2021, the civil society has proven to be highly committed to promoting gender equality. **The B20, the G20 EMPOWER Alliance and the W20, along with the Women's Forum for the Economy & Society, which represents the voice of the private sector at the international level, have shared proposals and solutions to create a more inclusive society.** The B20 has made gender equality a cross-cutting subject, but policies are not enough: a collective systematic approach is necessary at all levels, in order to put in place a cultural shift. The **G20 EMPOWER Alliance** fixed three priorities: setting metrics because equality cannot improve if targets are not set, defining a holistic approach to policies in companies, and looking into the challenges faced and the skills needed by women to be more competitive in the marketplace.

“

There is a need for a cultural shift. Within families, schools, institutions and companies, people must work together to understand that the current stereotypes are nonsense. The time to act is now.

Emma Marcegaglia, Chair, B20; CEO and President, Marcegaglia Group

“

It is so unfair not to have women participating in the society: they choose to be there, they want a financial independence and they must have the opportunity to reach it.

Lubna S. Olayan, Chair of the Executive Committee and Deputy Chair of Olayan Financing Company (OFC)

The **W20** calls for a global plan against gender stereotypes, anchored in society, in mindsets and at all ages: education plays a key role in eradicating them.

Sharing best practices from the G20 countries and highlighting prominent women in strategic positions as examples are effective tools to put in place the empowerment of women that is necessary nowadays. **Success is ensured when the best practices come from CEOs and more generally from leaders.** Indeed, when it guarantees diversity as a driver for its strategy, a company is more innovative and has a long-term approach on corporate social responsibility, on innovation, on growth and this has a positive impact on the entire society.



Emma Marcegaglia, Lubna S. Olayan, Maurizio Molinari, Chiara Corazza, Paola Mascaro

“

The European Commission has launched the biggest program in the world for investment, research and innovation: 95 billion euros for the period 2021-2027. We established a gender equality criterion in every institute, university and company willing to access this public funding.

Mariya Gabriel, European Commissioner for Innovation, Research, Culture, Education and Youth, European Commission

”

STEM skills are crucial and will become even more fundamental in the future, but statistics show that a gender gap persists at all levels. As an example, women are only 14.2% of the employees in cloud computing worldwide. Yet digital transformation is tackling all aspects of our lives and this becomes even more a reality after the pandemic: **building a 'STEM' identity from primary school onwards, through dedicated programs and the use of inspiring role models, is essential to prepare them to be key players in the jobs of the future and act with purpose.**

Focusing on the European Union, data show that more than 90% of European girls between 9 and 10 years old are interested in ICT, but if we look at what happens after, for 1000 graduates there are only 24 women in ICT and only 6 are making a career of it.

Action and reaction for companies come from the external changes, starting from climate change: **science will be essential, because it can produce knowledge and innovation, which can be transformed in value for all.** If we look at the banking environment, considering the case of Intesa Sanpaolo, we see that there are 53,3% of women on average and the percentage is 42% if we consider the Board-level. Intesa Sanpaolo's ESG commitment in terms of diversity and inclusion is delivered through a dedicated structure reporting to Chief Operating Officer Paola Angeletti, aimed at fostering a culture of inclusion and at encouraging respect and meritocracy for the Group's people.

“

Only by giving girls more self-confidence can the gender gap be reduced, otherwise it starts increasing from the first year of work, especially in terms of salary. At Politecnico di Milano we provide mentorships and accompany girls through a professional development.

Donatella Sciuto, Vicar Vice Rector, Politecnico di Milano

“

We have to prospect to young students a future life full of opportunities with models of women of success: there are a lot of female managers that can promote a great example of power, good professional position and a life of satisfaction to younger girls.

Gian Maria Gros-Pietro, Chairman of the Board of Directors, Intesa Sanpaolo

Women must be associated to those sectors where they are underrepresented, they must be attracted starting from the earliest age, at school and later on in higher education. **If young girls approach finance and technology during primary school, then they are four times as likely to pursue a STEM career.** This is the perspective at the basis of the programme 'Research World', launched by Henkel, which, since stereotypes do not yet exist during the childhood, capitalises on that in order to make STEM discovered by all children, girls and boys.

The combined initiatives brought by companies, universities and public institutions, allow girls and women to acquire solid STEM competences all through their studies, to build expertise in Tech fields, but also to get inspired by fruitful advice coming from experienced teachers and professionals.

“

It is important to show young girls how much STEM topics are paramount and dismantle the bias from the beginning: indeed, knowledge and competence have no gender.

Bernadette Bevacqua, CEO and President, Henkel Italy



Sandrine Chauvin, Mariya Gabriel, Gian Maria Gros-Pietro, Bernadette Bevacqua, Donatella Sciuto

“

Especially during the Covid-19 pandemic, the UAE has set initiatives in terms of policies aimed to promote the development of skills with an interdisciplinary approach in collaboration with private companies, combining active learning and experiential activities within the companies.

Noura Al Kaabi, Minister of Culture and Youth, Government of the United Arab Emirates

”

Our world is facing a complex transformation: most practices and professions are being invented and reinvented each day. It is paramount to design specific programmes addressed to women who risk losing their jobs or who are willing to return to the market. In a broader way, **skilling, reskilling, upskilling and cross-skilling lifelong programmes are necessary to involve more female talents.**

Selecting an example from the Arab world, we can consider the United Arab Emirates: specific measures to ensure women's empowerment have been put in place with the aim to build a nation together both men and women based on merit. The UAE was the first Arab country that introduced mandatory presence of women in boardrooms and is presently ranked 49th globally and first regionally in the gender equality index. Moreover, currently 50% of the members of the Parliament are women and there are nine female ministers. Concerning education, 56% of STEM graduates in the UAE are women, and more than 70% of women graduate from university. Women represent 80 to 90% of the federal higher education institutions. The UAE played a strong role in upskilling, re-skilling and cross-skilling the next generation of women, in a fast-developing country that is leveraging on its education system (providing better education from an early age to the university) to let the future change-makers (irrespective of gender) be able to adapt to the emerging opportunities and challenges.

More generally, skilling, upskilling, re-skilling and cross-skilling programmes have become the only way to fill the gap of a limited quantitative capacity with qualitative measures in order to achieve and maintain a sustainable level of wealth for the the future generations.

When it comes to gender equality, a group like Google highlights that there is a need to stick constantly to the highest standards, to keep up with the fast pace at which digitalization is moving (with five billion people connected to the World Wide Web) as industries and value chains change accordingly.

Digital and technology transformation represent a mind-set and cultural change that affects all areas of business, which will start to carve out our journey only if diversified groups of people tackle it. This is strongly underlined by UniCredit, which is experiencing a transition from a traditional bank to a digital bank that consists in passing from using digital to *living digital*. This means using technology to simplify processes, so reducing distances and becoming part of people's lives. In this processes, capabilities – intended as mind-set more than hard skills – represent a crucial asset. A constant process of learning and curiosity lets people remain fresh day after day and lets them grasp every career opportunity. In this framework, talent retention is an important issue: different generations have different perceptions of their job as a way to achieve bigger objectives rather than living, and levers of retention may vary accordingly.

“

The people are seeing that the young generation, and particularly women – have different objectives to their jobs, so when you start to understand their interests you start to have the right lever to retain them.

Jingle Pang, Group Digital & Information Officer, UniCredit



Minister Noura Al Kaabi, Fabio Vaccarone, Jingle Pang, Nik Gowing



INCENTIVISING RESPONSIBLE ARTIFICIAL INTELLIGENCE

“

Companies have to adopt AI, but they also need to create a system in order to make it inclusive and impactful. It is important to ensure that tech and human capital evolve at the same rate to keep AI human-centred.

Silvia Candiani, CEO, Microsoft Italy

”

Nowadays, technology is everywhere: it affects all dimensions of the economy and society such as education, consumption and health. This is particularly true for artificial intelligence. **It is crucial for AI applications to be built upon a system respecting data sovereignty and security, in order to guarantee a safe and ethical digital environment.** Since AI has a growing influence on the way we work and live, it will only fulfill this potential if everyone participates equally in its development and implementation.

“

When you have a good balance between women and men within the teams that are developing AI applications, the tools are better designed, with more functionalities for users.

Olivier Micheli, CEO, DATA4

Artificial intelligence has not only an impact on processes and economy. It also helps people find answers regarding complex topics such as medical and environmental issues. On the other hand, the creation of “black boxes” in which we put information from the past to make decisions for the future could lead to the reinforcement of some biases that we should avoid. From these considerations comes **the need for a responsible and human-centred AI that ultimately helps people to be at their best.**

“

We already have strong assets to fight gender biases in AI, but sometimes common sense is not enough to overcome the effects of stereotypes: innovative action plans are the cornerstone of responsible AI.

Marine Rabeyrin, EMEA Business Development Manager, Lenovo

Some key principles can overcome gender bias in AI: governance, compliance by design, data selection and processing, the definition of algorithm, monitoring and evaluation, the diversity of AI teams, awareness and accountability. It is paramount to address the biases, which are present within the data: therefore, a proper balance between women and men within the AI team is a fundamental prerequisite. Furthermore, establishing internal independent committees within companies can guarantee accountability and transparency for the AI tools that are conceived.



Marine Rabeyrin, Silvia Candiani, Olivier Micheli

TACKLING CLIMATE CHANGE AND PRESERVING THE PLANET

“

Women have a great opportunity in the green transition, because in many companies the sustainability functions are led by women, which means that they are in a powerful position to drive inclusive solutions and actions.

Antonella Centra, Executive Vice President General Counsel, Corporate Affairs & Sustainability, Gucci

”

Climate change has differentiated and disproportionate negative effects on women as a reflection of pre-existing inequalities within societies worldwide. Women represent the great majority of climate refugees and face a higher risk of climate-related mortality. We can consider the case of Sahel, an epicentre of climate change, where women spend a lot of time looking for water: when young girls marry, they are not given furniture or clothes, but they are given a donkey, so that they can carry water more easily. Women are part of the solution: they can lead a correct use of renewable energy, a better water management and a land reform. **When we talk about climate, it is about rights, about representation: the governance of decision-making in climate action is key.**

“

Technology is about tools, but tools need common sense. We cannot let technology solve all our complex challenges, but women can coordinate the efforts based on these tools in the fight against climate change.

Christopher Córdova, Co-founder and Director, AI for Climate

Green technologies must be available for all: women do not want to be left behind in green jobs. In fact, companies are acting in order to prepare for a greener and more inclusive transition: back in 2018, Gucci decided to become carbon-neutral, which means that the group is progressively decreasing its emissions, while deploying programmes protecting and restoring nature and ensuring an impact in terms of new sustainable employment.

“

We need to attract and retain ESG-skilled girls and women: not just engineering, but people who are aware of the climate change disasters and able to find solutions for all.

Marie Guillemot, CEO, KPMG France

KPMG has established its own transformation towards ESG policies based on five pillars: people, planet, prosperity, governance and communities.

In order to tackle climate change by applying a gender dimension, it is paramount to understand how much women are affected. This is why **we need to collect gender-disaggregated data allowing to assess what is going on in the most disadvantaged and vulnerable communities.** An easier access to financial solutions that let to preserve the nature is needed, so that everyone can play their part.

“

We would like to see more women at the decision-making tables: as women, we are affected by the climate change and therefore we want to be part of the conversation in order to take part in the solutions.

Oulimata Sarr, Regional Director West and Central Africa, UNWomen



Oulimata Sarr



Antonella Centra, Jessica Widjaja, Valeria Palermi, Christopher Córdova, Marie Guillemot

“

Action is a very contagious activity: when people see action against climate change, they see the real example and understand the urgency to act."

Jessica Widjaja, Head of Delegation, W20 Indonesia

The G20 Indonesian Presidency for 2022 will be equally focusing on economic digitalisation for sustainable development of women in technology, stressing that inclusive technology is connected to climate change. This will be one of the priorities: Indonesia is indeed committed to reducing emissions, in particular rethinking its metropolis in order to make them more climate-friendly and women-friendly.

HUMANISING THE CITIES OF THE FUTURE

The economic, social and health crisis has changed the ways of conceiving and living in urban areas. Communities and cities must really reinvent services, policies, programs, systems and networks to become more human-centred. Today's cities function as a melting pot for people with different backgrounds (gender, age, origin, religion, culture...) and social status. They are not growing very much in population, but are increasing in diversity.

“

In our idea of a 15-minute city, we see the city as a whole but we want to work on the single parts of the city. We want to work on timing for families and workers, making services close to them: school, medicine, green, sport. These are fundamental for everyone, but especially for women.

Beppe Sala, Mayor of Milan

”

In the case of Milan, the metropolis that hosted the **Women's Forum G20 Italy**, it is emblematic. Milan is working to create a different social life, through its unique potential. As a touristic city, a city of creativity (fashion, design), of universities (200 thousand university students out of 1.4 million inhabitants - a ratio similar to Boston, there exists opportunities: the city is the perfect ground to exhibit change. The City Council is made up of 6 women and 6 men: 50-50; the Vice Council is a woman, and the younger counsel is a 25 year-old woman. Cities are made of static elements – all kinds of buildings,

including hospitals, universities – and the public transportation system. **Irrational discrimination still exists in the transport sector: there are not many women employees, nor many executives.** Countries are different in tackling gender issues: Western Europe takes the lead, differently from Asia or the Middle East. The International Transport Forum provides them with concrete evidence and data analysis on gender-based discrimination related to employment and security, with the aim to contribute to the creation of an inclusive urban planning set-up.



Kim Tae Young, Beppe Sala, Chiara Corazza, Jean-Pierre Clamadieu, Star Jones, Marie-Christine Lombard

“

In transport, 17% of employees are women, which reveals a great imbalance. Now with new technology there is no need for physical male force, because women can work at ports or airports. The perception of the job in the transport must change. This will take some time, but we now have the reasons to convince everyone."

Kim Tae Young, Secretary-General, ITF (OECD)

Cities are often the places where logistical hubs are installed: in logistics, there are 40 to 50% of women in the labour force. In a group like Geodis, we observe that the difference is at the executive level: the company has at present 20% women within the strategic positions, but the objective is 30% by 2023.

“

It's good news that society, investors, employers and employees all are moving towards diversity. Economic empowerment for women is largely about going outside your comfort zone and taking risks. I think this is the only way to move forward."

Marie Christine Lombard, CEO, Geodis

“

The energy transition must be made affordable, especially for cities. It will require a significant and trained workforce, built according to principles of inclusion and diversity.

Jean-Pierre Clamadieu, Chairman of the Board of Directors, ENGIE

Cities are also the living lab where the energy transition is put in place: women devote a particular attention to the energy transition, to climate change and its risks. When a company like ENGIE partners with cities, it believes in the diversity of collective intelligence: this will help cities, communities, metropolitan areas and the company itself.

PROMOTING WOMEN ENTREPRENEURS

“

Having women at all levels is important for businesses because it delivers better results. Let's look at the digital disruption and at the social disruption. All of these create a business context where solutions will come from the past experiences: the leaders of the future will be those who will understand the positive impact of their jobs, enhancing inclusion and diversity.

Paolo Grue, CEO, Procter & Gamble Italy

”

Women entrepreneurs tend to face more barriers than their male counterparts, including in access to funding due to market misperceptions and biases. Only 25% of entrepreneurs are women worldwide, but bridging the gender gap in entrepreneurship by giving women full opportunities to raise capital would not only be positive from a societal standpoint but would also benefit the economy as a whole.

If more investments go towards women entrepreneurs, this could represent as much as a \$13 trillion addition to the global economy. In public procurement, for instance, each national government could increase public procurement by 10% by leaning on female-led companies. This challenge has been already accepted by Procter & Gamble, where women represent 48% of the company's managers, actively seeking to promote women both internally and externally, bringing an equal representation of women in the overall value chain.

“

When you invest in women-led companies, you have a multiplier effect: you create more jobs and you invest in the community. Let's build forward and better all together by investing in women entrepreneurs!"

Anne Ravanona, Founder and CEO, Global Invest Her; EU Delegation Member to W20

P&G has the ambition to invest 10 billion dollars by 2025 in women-led companies and set programs and training to encourage suppliers to do better.



Paolo Grue, Monica Poggio, Inge Kerkloh-Devif, Anne Ravanona, Alessio Botta

Women-led businesses give a crucial contribution in the life-sciences sector as well: for a group like Bayer, in order to achieve innovation, connection with an external environment is key.

“

We observe the lack of women-led businesses globally. A big problem is the access of funding: only 11% are led by women and female high tech start-ups are 2%. We must overcome the biases and we have to deliver specific training for women dealing with investment.”

Monica Poggio, CEO, Bayer Italy

The company promotes entrepreneurship through two main initiatives: Leaps, a dedicated unit investing in breakthrough technologies, and G4A, a start-up contest on digital help creating a thriving ecosystem in science and businesses.

“

Today, 40% of the global start-ups are European, but the EU only accounts for 14% of unicorns, not only because of the fragmented markets and gap in talents but also the funding gap that B2B relationships could fill. It is urgent to work towards the development of an effective innovation ecosystem where all talents are empowered.”

Alessio Botta, Senior Partner, McKinsey & Company

Efforts have been deployed to make sure that more women entrepreneurs participate to these programs, in particular through more role models who can get them inspired and confident, specific mentorships targeting consulting and financing, but also incentives to study more in scientific fields.

ENHANCING WOMEN'S EMPOWERMENT AND LEADERSHIP IN FINANCE

“

If female-funded companies are backed, they tend to be more sustainable, more robust, they tend to grow faster. We have to deal with conscious and unconscious bias, so that these businesses can flourish for the benefit of the entire community.

Sophia Swire, Founder, GEDI

”

Nowadays, most of the venture capital funds worldwide have no women in management positions. On the other side, women-led businesses receive only a minority of investments. Gender equality is not achieved within investment funds and among their recipients neither: in 2020, only 2% of funds went to women.

It is essential that more women are active in this field to develop a more inclusive finance for good. Indeed, nowadays, there are more female founders being funded all over the world than there have ever been, but the issue is that there is a dramatic and widening gap between female founded and mixed gender or male founded companies amounting to almost 3 billion euros.

“

The crux is that we need women vitally to be LP's, funding other women, not just reliant on large VC funds. It's critically important that women are the ones writing the checks.”

Gold Darr Hood, CEO, Ads4Earth



Princess Khaliya, Gold Darr Hood, Nina Gardner, Rania Nashar, Chiara Corazza, Sophia Swire

Even if the problem is complicated, women should not be scared to fight to fix the gender gap. Women should not only be intermediators, decision-makers, managers, but they should also become VCs (venture capitals) and LPs (limited partners). That would be an advantage for all. First, because mixed gender decision-making teams are known to perform the best: a 10% increase in balance directly corresponds to a 10% increase in successful exits. Second, women's start-ups are more SDG (sustainable development goals) oriented: they care more about environmental issues, such as poverty alleviation, education, and pharma.

“

It is necessary that women do not become “bystanders” if they are not treated properly, but take concrete actions to change things. The only way to get a seat at the table is to found a business built by women for women.”

Princess Khaliya, Co-founder, Falkora

“

If we want to build a diversified economy, we have to diversify workplaces and industries and create opportunities for women in sectors in which they are underrepresented. But inclusiveness does not happen without social and cultural changes, which have to come from the top”

Rania Nashar, Senior Advisor to the Governor and Head of Compliance & Governance, Saudi Arabia Public Investment Fund (PIF)

The change is taking place all over the world, as the case of Saudi Arabia demonstrates: people were educated, jobs were available but until a few years ago the system was not allowing to unlock the potential of 50% of the population who are women. In 2015, when there was only 17% of women's contribution in the workplaces, the government then announced a plan to reach 33% women participation by 2030, but this goal already has been reached in 2021.

DRIVING A GREEN, SUSTAINABLE AND ETHICAL FINANCE

“

ESG is a science: ESG is about getting carbon to zero. Therefore ESG needs engineers and this is why we have to close the STEM gender gap.

Marco Alverà, CEO, Snam

”

It is essential to channel investments towards companies that have a long-term positive impact for all stakeholders, including the planet and next generations, for a green transition. **Women have a great deal of power to make the future of finance more sustainable because women tend more than men to align their investments with their values, really pursuing what they feel is best for their neighbours, the community and the planet.** 17 trillion dollars were responsibly invested in 2020 in the United States, meaning a growth of 42% in the last two years. This amount goes up to 70 trillion dollars worldwide. **The combined role of banks, companies and international financial institutions can enhance women participation in sustainable finance.**

For example, within BNP Paribas there is a clear focus on the importance given to sustainability, which is seen not as an additional element, but - on the contrary - as really embedded in the corporate strategy. To this end, three things are needed: sharing ESG (environment, social, governance) internal culture and using sustainability as a lens through which assessing daily business and decisions, promoting ESG values across customers, and developing ESG-oriented products and services.



Odile Renaud Basso, Noora Al Marzooqi, Chiara Corazza, Marco Alverà, Nina Gardner, Elena Goitini, Alessandra Perrazzelli

“

Today more than 45% of key positions in ESG are led by women worldwide because of their belief in sustainability but maybe also because of its soft, less competitive side. Women should maintain this advantage, now that it is a key topic and that men are willing to be part of it."

Elena Goitini, CEO BNL and Country Head of BNP Paribas Italy, BNL BNP Paribas

Likewise, public banks are committed to the realisation of this sustainable financial transition: for instance, the European Bank of Reconstruction and Development (EBRD), addresses the gender gap in sustainable finance at three levels. Firstly, this happens within the bank, promoting women inclusion in managerial positions. Secondly, within the companies that the bank supports, through appropriate actions in favour of women, such as training for women skills, rebalancing the management structure. Thirdly, in the countries where the bank operates, dealing with the Authorities, fostering their interest towards this topic and pushing them to take regulatory actions.

“

Gender issues are at the core of economic rules, sustainable development and ethics: they must be integrated in the Agenda and in the programmes of financial institutions."

Odile Renaud Basso, President, European Bank of Reconstruction and Development (EBRD)

More broadly, within the entire society, financial illiteracy is part of the problem: **skilling women is paramount in order to involve them in finance.** Once they acquire these skills, then they often lack the self-confidence of using their knowledge to make investments for themselves and their families.

“

It is important to continue drawing the path for future female talents in finance and in all sectors, but this should be done at all levels, not just within the companies, but broadly within the entire society."

Noora Al Marzooqi, Board Member, Vice President, Group Strategic Investments, ADNOC Group

As demonstrated by a study conducted by the Bank of Italy, when women invest money, most of the time they do that for the good of the family and not their own. Financial literacy is often coupled with digital literacy: these issues must be part of the curricula of the children since the very beginning, especially as a means to reduce poverty.

“

Financial literacy is one of the pivotal theme: when a woman is capable of making those choices, she is a better citizen, she participates more to the life of our democracies and she is capable of moving forward."

Alessandra Perrazzelli, Deputy-Governor, Bank of Italy

FOSTERING HIGH QUALITY OF LIFE FOR ALL THROUGH INCLUSIVE HEALTH CARE SYSTEMS

“

Women have to be in leadership positions: a gender lens must be integrated in healthcare systems, so that women's specific diseases are more efficiently addressed and successfully treated.

HRH Maha Bint Mishari Al Saud, MD, MACP, Vice President, Alfaisal University; Consultant, Internal Medicine, King Faisal Specialist Hospital & Research Centre

”

The pandemic has revealed various inefficiencies of the health care systems around the world, underlining major gender disparities in decision-making processes, in the workforce, as well as in addressing women's needs. **Women's leadership should be fully integrated in the definition of health-related policies and in the functioning of medical institutions.**

Such an approach will allow to reshape the whole landscape of health, ensuring that women get full access to healthcare and that specific female diseases are more easily tackled. We are not just talking of injections and medicine; we are talking about women's health in terms of mental and physical health. **We are talking about the health of the entire society: if women are not in good health, this has negative consequences on all the members of the family.**

This topic was attentively tackled by the G20 under the Saudi Arabia Presidency in 2020, when the pandemic began. At that time, the focus was particularly put on women and the youth, because they are the most vulnerable segments of the population, exposed to the crisis. It was observed that women were in general the first ones to lose their jobs and that they suffered from neurological issues whose treatment was postponed due to the pandemic. Knowing the data about these situations is necessary to prepare the next steps.

Latin America has been profoundly hit by the sanitary crisis, worsening a situation that was already quite difficult for preserving women's health.

In Argentina, a great help came from civil society, which is traditionally leading the path for the struggle for women's rights and this action is successfully combined with a strong legislation to prevent, sanction and eradicate all kind of gender-based violence. These measures have been enforced also through a recent national plan on gender based public health policies, aiming to ensure a universal access to comprehensive and quality health care systems.

“

When we imagine the post Covid-19 health care systems, women are a fundamental part of the solution: in any decision that we are going to take, in any health programme that we are building, we must include women's point of view.”

Carla Vizzotti, Minister of Health, Government of Argentina

Such issues are also at the heart of the reflections and reactions of the private sector. During the pandemic, companies in health care have seen the gender gap widen. AXA conducted a survey to assess the quality of health, observing that many women have postponed essential treatments and cancer check-ups, impacting their long-term health as well as the pension. In fact, not having the right support at all stages of life would provoke more dangerous problems when women retired. Therefore, the investments conducted by AXA in the insurance sector concern digital tools, allowing outreach women wherever they are. Since 70% of its customers using these digital tools are women, AXA is committed to continue investing in these instruments, in order to close the gap.

“

If we want to have women as leaders within our economies, we have to make sure that they can stay healthy: we need a health care system working in this direction, with the continuous support of the private sector developing tailored products addressing women's health.”

Antimo Perretta, CEO, AXA Europe and Latin America



Ana Maria Salazar, Minister Carla Vizzotti, HRH Maha Bint Mishari Al Saud, Antimo Perretta

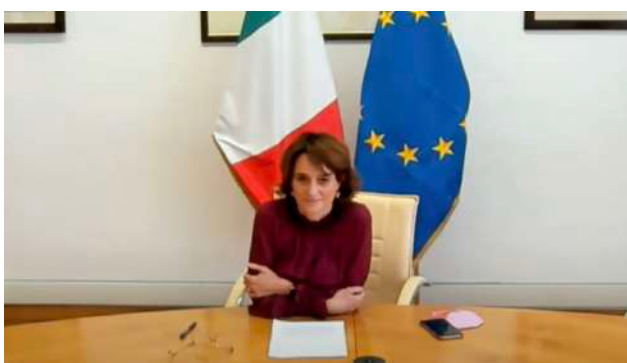
REALISING A FAIR EQUILIBRIUM THROUGHOUT A SUSTAINABLE PIPELINE

“

The pandemic has amplified something that existed before: gender inequality, discrimination, stereotypes. It is now the time to fix these inequalities and to close the gender gap. We need the contribution of women in all sectors of our society: we must release women's energy, for them to be protagonist of the Recovery, a She-Covery for all.

Elena Bonetti, Minister for Family and Equal Opportunities, Government of Italy

”



Minister Elena Bonetti

The Covid-19 crisis is exacerbating inequalities in the economy and society, in particular due to the fact that women, being at the frontline taking care of children, family, elders, and the most vulnerable population, have often been obliged to put their careers aside. Their level of participation in the labour market, already fragile in executive roles, has dramatically decreased. Nonetheless, **this crisis can also be viewed as leverage to deploy the best tools for women to reconcile their professional career and personal life, and as a means to guarantee a more balanced share of all domestic duties between women and men.**

In 2021, the Italian Presidency of the G20 has placed gender equality at the heart of the discussions in all the various working groups and ministerial meetings. **On the occasion of the first-ever G20 Conference on women's empowerment, held in Santa Margherita Ligure in August, an important milestone has been settled, around the definition of a global and transformative Agenda to achieve gender equality.**

The Italian Government has set economic priorities, in order to support women's careers and entrepreneurship opportunities, as well as closing gender gaps in the labour market and the wage gap, while removing all obstacles that prevent women from accessing leadership roles and being mothers at the same time.

International institutions are playing their role: for instance, the World Bank has proposed policies for equal access to digital tools and social safety, which includes specific actions to reduce gender-based violence.

“

The pandemic is a short-term shock with possible long-lasting negative consequences on women's empowerment. We have to commit to make it a long-term opportunity to accomplish behavioural change within households and in communities to support and realise inclusive growth."

Hana Brix, Global Gender Director, World Bank

On the other hand, businesses that have implemented non-discriminatory HR processes, mentoring and coaching programmes as well as equal pay systems have achieved important results to reduce the gender gap.



Michele Crisostomo, Maria Latella, Hana Brix, Mauro Macchi

“

The level of gender bias varies across regions in the world. In Latin America, it comes up to be a crucial cultural issue, not just within the companies but within families and society. Policies are put in place but in family-owned boards, you rarely see a wife or a sister. We need to change the mindset and promote gender equality starting from elementary schools."

Blanca Treviño, CEO and President, Softtek

All companies should establish a new division of responsibilities and a different balance through socio-cultural opportunities such as the development of infrastructures, increased flexibility and family incentives. A large group like Enel, for instance, is investing in more work-life balance for both women and men through digitalisation and smart working from home, always being conscious of the importance for families to manage children's at-home schooling during the pandemic.

“

Gender gap issues are problems for any leadership, whether private or public, not just for women. We will succeed when we achieve a complete work-life balance for both women and men: in this sense, a clear share of household duties and parenting is essential."

Michele Crisostomo, Chairman of the Board of Directors, Enel

Breaking the glass ceiling for women and fully associating them to leadership positions and in governance will allow society to create a new inclusive management system, one fuelled by a diversity of

viewpoints. This is why women empowerment at all levels should be a company's priority, as it is the case within Generali, where specific measurable KPIs and targets, along with appropriate rewards have been established accordingly.

“

There are a lot of people saying that there are not enough qualified women to put in boards. But I think it's a matter of looking around well. I agree, it should be based on merit and ourselves as women shouldn't be scared about that because we have the merit."

Monica Alessandra Possa, Member of the Group Management Committee - CHRO Generali Group, Board Member, Generali Italia

Likewise, equality has always been one of Salesforce's founding values. It is embedded in every action and project that the group implements, with a particular focus on equal and non-biased recruitment and promotion policies, as well as measures favouring retention of female talents, such as a maternity leave twice as long as the legal requirement.

“

A woman applying for a job position feels that she must have 80% of the required skills, while a man who is sure to have 40% of such competences usually applies: women have to believe more in themselves. So I say: do not have any doubts about you deserving to get the power and take your seat at the table."

Denis Terrien, Executive Vice President and CEO of Southern Europe, Salesforce; President, Institut français des Administrateurs



Blanca Treviño, Denis Terrien, Silvia Sciorilli Borrelli, Matthew Layton, Monica Alessandra Possa

The rest of the market must be involved: there is a risk that small and mid-sized companies do not set work-life balance as a priority. To this end, Accenture has conducted dedicated studies during the last two years, assessing the added value for all-size companies in going beyond social corporate responsibility, being inclusive and diverse, a behaviour which allows to achieve better performance.

“

Inclusion and diversity are common matters for the broad ecosystem. Large companies have to push their suppliers, clients and partners to think the same way: only strong alliances will achieve the goal of gender equality.”

Mauro Macchi, CEO, Accenture Italy

In the legal industry, gender equality is achieved at the entry-level, where 50% of graduate recruits are women. According to Clifford Chance, as it happens in other sectors, the issue

comes up later and concerns retention and promotion. In fact, the problem stands in ensuring a career progression for women and in building a solid female executive pipeline, preventing women from retreating from job opportunities. Those cultural changes require leadership to step in, lead tangible actions, and be vocal about gender equality.

“

Advised by an expert in organizational ethics, we realized that we were very hierarchical like most legal companies. We want all our employees, women and men, to feel empowered to challenge decisions and become leaders who are prepared to go out and take tangible action in support of their values.”

Matthew Layton, Managing Partner, Clifford Chance

SPEEDING UP ECONOMIC AND PROFESSIONAL PARITY TOWARDS A GENDER-BALANCED GOVERNANCE

“

Nowadays we need quotas to change things faster. However, laws and regulations are not the only tools we have in our toolbox: all the existing ESG requirements could be introduced for the social and diversity themes. This is a way of helping management and the top-level to go in the same direction until we are able to live without quotas.

Alessia Mosca, Secretary-General, Italy-ASEAN Association; Former Member of the Italian and European Parliaments

”

It is imperative that women have the same opportunities as men to access leadership positions. **In the last decades, some countries have established gender quotas in order to ensure equal representation of women on boards.** Important results have been obtained through these measures, namely the integration of diverse visions and professionalization at the highest levels of governance. Looking at data, we observe that countries which did not implement quotas have reached on average 10% diversity

on boards, while the ratio rises up to more than 30% where they have been established. The best example is France: when quotas were introduced with the Copé-Zimmermann law in 2011, women were only 10% on boards. Now, ten years later, the percentage has increased up to 46%. Likewise, in 2011 Italy adopted the ‘Golfo-Mosca Law’, which allowed to raise the percentage of women in the boards from 6% of women on the boards up to nearly 40%.



Alessia Mosca, Yessie Yosetya, Christiane Bergevin, Giovanna Galli, Marie-Pierre Rixain

These laws have been a success, but they are not addressing the family business, small enterprises, consultancies, and big enterprises that are not listed, where we can see that very little progress has been made. Moreover, the problem of underrepresentation of women in strategic positions persists, since, even there, only 10% of women have chairmanship roles. **Women are not executives because the pipeline has not been built: in order to have a solid pipeline, covering all stages up to the highest ones, the intervention is required from both the policymakers and from investors pushing the chain.**

“

Women are addressed with words that are different from the way we describe men. We say that a man is assertive, but a woman can be aggressive. We say that a man is decisive, but a woman is opinionated. A cultural change is needed in leadership roles: therefore, executive diversity indexes for companies can be part of the solution.

Giovanna Galli, Partner and Director of the Global Board, Spencer Stuart

Among the countries committing to move forward in this direction, France is the pioneer. A new bill has been voted in the French Parliament to ensure that women get roles on executive committees, where now women represent only 17.5%. A new kind of gender quotas is therefore being introduced, with the aim to have 30% of women in strategic positions by 2027 and 40% by 2030.

“

When we have more women in the executive committees we have more equal pay, more executive responsibilities, more motivation for women. For companies, this means a higher return on equity and for countries, this represents a higher growth.

Marie-Pierre Rixain, Member of the Parliament and President of the Delegation Women's Rights and Equal Opportunities between Men and Women, Assemblée nationale, France

In those countries in which the governments have not introduced quotas yet, there are still other ways to put in place female empowerment. In Indonesia, for example, two strategies have been implemented: the assessment of the level of female leaders in corporations, measuring and publishing KPIs, and increasing the focus on each step of the pipeline towards leadership for women, starting with education.

“

Providing women with the most appropriate skills is the first step to ensure that they become powerful leaders. In the volatile world we are living in, the skill that is most needed is actually mastery of change, and nobody is better doing that rather than female leaders.

Yessie Yosetya, Director & Chief Strategy Transformation and IT Officer, XI Axiata Tbk; Chair, G20 EMPOWER Alliance in 2022

ACCELERATING “FEMINIST DIPLOMACY”: THE ROLE OF WOMEN IN DEVELOPMENT, PEACE AND SECURITY STRATEGIES

“

The Recovery will be sustainable only if it is global, addressing all kind of gaps: in gender, but also between countries. We must introduce an international perspective in our reasoning, to make the She-Covcovery effective.

Marta Dassù, Senior Director of European Affairs, Aspen Institute; Former Deputy Minister of Foreign Affairs, Government of Italy

”

Defined for the first time in 2014 by Sweden and then deployed by other countries such as Canada and France, “**feminist diplomacy**” is an innovative means to conceive international relations, by promoting gender equality as a key guiding principle. It translates into **a strong commitment to advance women's leadership and participation in negotiating tables at the international level and to advocate for the promotion of fundamental rights and of gender-sensitive development assistance, peace and security.** Feminist diplomacy means more female ministers, ambassadors

and diplomats, but the real topic behind that is mainstreaming gender equality within policies in all fields. **Feminist diplomacy matters because nowadays 1.3 billion people still live in poverty and 70% of them are women**, because 4 billion people in the world do not have social protection in the healthcare system and most of them are women and because the gender gap is 16% globally. It is a question of social justice and inclusive development: empowering women, using feminist diplomacy, means empowering economy, growth and stability.

“

What about gender equality in defence, in trade, in labour, in all the fields of foreign affairs? And why feminist diplomacy matters? If there were no need, we would not speak of that. If the diplomacy of yesterday worked for women, we would know it - but it doesn't work: this is why we need a new paradigm.”

Muriel Pénicaud, French Ambassador to OECD,
Former Minister of Labour, Government of France

Indeed, **the concept of feminist diplomacy is strictly linked to responsible investments**: the presence of women on boards and in the leadership of companies is fundamental because it makes their action more effective globally and across sectors. The European Investment Bank (EIB) is conscious of the clear causality nexus that can be established between growth and women participation. In this frame, the EIB has built a three-pillar strategy: protect, meaning to ensure that any project does not harm women, impact, aiming to ensure that the initiatives financed by EIB can benefit all but especially women, and invest, then targeting investment directed to women.

“

Economic policies cannot but look at some global public goods which are related to extremely relevant domains: climate, health, digitalization, gender equality and more generally fighting against inequalities. Some fair and common rules on global public goods are needed globally: women must be involved in their definition, they have simply the right to be there.”

Gelsomina Vigliotti, Vice-President, European Investment Bank

Focusing on the future of trade, there is a distinction between *protectionism* – an ideology by which producers are protected from foreign competition – and *precautionism* – which entails people being protected from risks. The average cost which an average exporter has to commit to export to an average market includes an increasing amount of regulatory certification and standardisation processes, which varies according to the regions. Matching such different kinds of regulatory systems comes out to be costly and this cost will grow with more attention to safety, security, health and environment.

“

Women are more risk-averse, less prone to competition and to fight and more prone to care. In the future world of trade, if we want a negotiating table to harmonize various precautionary standards and views on a scale between good and bad, women far more than men should be fully involved in negotiations.”

Pascal Lamy, President of the Paris Peace Forum, Former Director-General of the WTO

Feminist diplomacy is also a means for peace. In fact, diplomacy is the art of compromise, which is mainly about cooperation and not confrontation or competition. For this reason, we can identify some elements highlighting that women are better than men at diplomacy, such as the fact that women tend to be less cynical than men and are more inclined to say ‘yes’ in order to avoid conflicts and guarantee peace. Additionally, **feminist diplomacy is also a driver to make sure that security is established and preserved for women and for the entire society.** A State is made safer by both power and gender equality: statistics confirm that the higher the equality ratio is, the less likely there will be violence in the society.

“

The security of States impacts the security of women, and the security of women impacts the security of States. This is why feminist diplomacy is not an option but a need.”

Donia Kaouach, Director-General, Fondation Leaders pour la Paix



Pascal Lamy, Gelsomina Vigliotti, Muriel Pénicaud, Marta Dassù, Donia Kaouach

LAUNCHING THE SHE-COVERY FOR ALL

THE SHE-COVERY: A NEW AMBITION FOR THE NEXT GENERATION

The Covid-19 pandemic has shone a light on the existing gender inequalities in the economy and society, often deepening these imbalances. On the other hand, this crisis represents a unique opportunity to rethink the world, making it fairer and more inclusive.

Now more than ever, we need women's voices, visions and actions to conceive a more just and equal world. Women should join their diverse perspectives and strengths to tackle global challenges.

Together, women and men must reimagine institutions, investments, and the future of work, build bridges across generations, cultures, regions and sectors, and foster new models of powerful, purposeful leadership enabling our economies and societies to thrive.

We are convinced that it is paramount to **integrate mandatory gender indicators as criteria of performance, attractiveness and competitiveness of countries, public administrations, local authorities, companies, universities and investment funds**, including in all international rankings.

These are the basis of the Call to Action launched by the Women's Forum. **The zero gender gap ambition will be achieved only if gender is mainstreamed in all policies, strategies and investments, building and implementing gender-sensitive Recovery Plans.**

To reach these goals, we know that we can count on the support of committed Leaders from the G20 and beyond, who were by our side in Milan launching the She-Covery for All.



Minister Daniele Franco

“

The Italian Presidency of the G20 has revolved around three pillars: people, planet and prosperity. Recovery on the Covid-19 pandemic and the search for a more inclusive, sustainable and resilient global society have been our guiding aims.

Overcoming gender inequality is one of the three overarching priorities of Italy's Recovery and Resilience Plan (RRP), along with territorial and generational inequalities. The National Strategy for Gender Equality

will accompany our RRP covering 5 strategic priority areas: work, income, skills, use of time, power. The Government and administration will actively monitor the impact of RRP reform and investments on gender equality via indicators disaggregated by gender. An accurate gender-responsible budgeting will complement these efforts.

The moment is now: gender equality is the core of the policy agenda of this Government.”

Daniele Franco, Minister of Economy and Finance, Government of Italy



Minister Nadia Calviño

“

We all agree that gender equality is a key driver for sustainable growth: no country, no firm can afford to waste half of the available talent. In Spain, the Recovery Plan is placing gender equality as a cross-cutting objective. The Plan is called Next Generation EU for a reason, because all decisions we are taking now will have consequences in the lives of our children and grandchildren.

As we now work to shape a global Recovery, we have to make sure that every country is able to recover properly, but this Recovery is fair and inclusive only if no one is left behind. If we work together hand in hand, shoulder to shoulder, men and women, the Recovery from this pandemic will be stronger and faster and that we will succeed in building a more inclusive and better world for future generations

Nadia Calviño, Vice-President and Minister of Economy and Digitalization, Government of Spain

In this framework, we also acknowledge the unique role that can be played by OECD in monitoring the implementation

and the impact of the measures in favour of gender equality decided by the G20 and put in place by each government.



Chiara Corazza, Ulrik Vestergaard Knudsen

“

The OECD very strongly supports placing gender equality at the centre of the G20 efforts: women's empowerment is not only a moral or a social imperative, it is indeed also an economic imperative. We can simply not afford not to benefit from the potential, the talent, the capabilities, the capacities, the competences of women all over the world. Let's not miss the once in a lifetime opportunity offered by the Recovery Plans to help build more gender inclusive labour markets, societies and economies.

Ulrik Vestergaard Knudsen, Deputy Secretary-General, OECD

”



Acknowledgements

The report was produced by Matteo Cadenazzi, Public Policy Advisor at the Women's Forum for the Economy & Society.

We would like to acknowledge the strong contribution of the students from Politecnico di Milano, our Academic Partner, as well as of the students and the alumni from HEC Paris, our Global Partner, during the Meeting.

The background image shows a large audience of people seated in a lecture hall or auditorium. Many of the audience members are wearing face masks. The setting appears to be a formal event or conference. The text is overlaid on a semi-transparent purple rectangular area.

Special thanks to

INTESA  SANPAOLO

