

Diversity Driver



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Managing Director and
Senior Partner at BCG

31 years at BCG holding a variety of roles including Head of Women's Initiative,* practice area lead for Consumer, Retail and travel & tourism,* UK lead for Consumer and Retail practice, Head of London Recruiting, Head of Client Development Committee, and member of the BCG Global Strategy Review Committee

How to build strong women's initiatives in a global organisation

Multi-pronged strategy to address the professional and personal needs of female talent at all levels

You need the right Executive Sponsors and robust data to identify key focus areas and drive initiatives forward



Who should apply this Download?

Any global company wanting to build an inclusive culture, retain female talent, and develop strong female leadership

Context and case for launching the women's initiative

Context

Diversity driver Charmian Caines became motivated to develop women's initiatives after noticing an absence of women in leadership positions early during her career.

She joined in 1988 in a class of 8; she was the only woman.

She first set up the women's initiative in London, starting with a series of women's lunch sessions.

Case for change -

There was a lack of resources, support networks or mentorship for women at BCG.

There was also a noticeable absence of female leaders.

Charmian pioneered part time working model through the 1990s:

- Worked 4 days per week
- Raised 4 children
- Whilst maintaining successful career as a Partner and Senior Partner in the Consumer & Retail practice

Summary -

Initiative:

- Launch of robust women's initiatives in western Europe and South America regions
- Multi-pronged effort to support and retain female talent across the firm



Key pillars:

- Data transparency
- Affiliation
- Recruiting
- Career / personal development



Key pillars of the global women's initiative strategy

Comprehensive professional and personal support systems for female consultants at BCG

- 1 Data Transparency
 - Understood current pool of female talent and identify gaps
- Key data per country: number of women at each level, promotion and performance vs. men, attrition levels
- Shared learnings with global leadership team

- 2 Affiliation
- Installed country nodes with local knowledge
- Organised affiliation groups in each office, along with regionwide conferences
- Involved senior leadership in affiliation groups

3 Recruiting

- Increased focus on hiring female talent
- Set recruiting targets for % of females in each starting class or at each level
- Built a dedicated female recruiting team

- 4 Development
- Set up mentorship programs, including with senior men
- Developed policy for flextime work and return to work after maternity programs
- Organised conferences for networking and development

Actions that Diversity Driver took to set up global women's initiatives...

Initiative	Objective	Actions
Nodes Network	Ensure local initiatives occurring for all female consulting staff	respond to multiple requests, share training materials, provide support for local events) Ran one-to-one calls with local nodes to capture local updates Ran quarterly European calls on specific topics e.g. running local speaker events
Consulting Moms Network	Provide targeted network for female consulting staff with children	Curriculum of 7 well-attended conference calls on topics requested by European female consultants, recorded and shared with all
Mentoring Program	Provide support network for senior female consultants, outside of formal career dev. process	Promoted EMEA Partner/Principal mentoring programme, 80% of female Principals and Partners enrolled Kept track of status, carried out regular pulse check
Pipeline / Pyramid Monitoring	Highlight impending or actual issues	the first tender in the first of the first state of
Annual Affiliation Conference	Important networking opportunity for European consulting women	Organised annual affiliation/training Conference for Principals and Partners
Regional Network Coordination	Keep women's initiatives on the broader agenda	doctalitated registrat conference data

...and challenges that she faced

1

Cultural differences across countries

Initiatives needed to be tailored for geographies. For example, in some countries it was much less acceptable for women to have a fast-paced, demanding career like consulting

2

Cultural tendencies within offices

Making part time work culturally and professionally acceptable was a hurdle in many offices



4

Initiatives perceived as preferential treatment

Male colleagues, including at senior levels, questioned why similar programs were not being developed for male employees

3

Hesitation to set targets

Senior leadership hesitated to set targets for recruiting and retention to avoid the risk of a drop in quality of female talent

Women's initiatives work...

At the beginning of the initiatives...

<15% of the starting class was female

Charmian was the <u>only</u> female Managing Director & Partner in London

Loose policies and <u>low awareness</u> of part-time working options

...to today

3-4x improvement in percentage of female new joiners

Equal promotion of women and men to Managing Director & Partner level

~90% awareness amongst consulting staff; women and men across different levels choose to work part time

Start with a clear and up-to-date baseline

- Determine which areas of the firm have higher attrition
- · Determine at what stage women are choosing to leave the firm
- Understand differences between geographies

Investigate root causes of inequities

- Encourage women to provide input through pulse checks or existing mentorship programs
- Use tools to gather information, including confidential survey and focus groups

Tailor your interventions to address root causes

- If at the beginning of the journey towards robust women's initiatives, start with basic measures such as defining company antidiscrimination and maternity policies
- Organisations further along the journey should launch initiatives aimed at changing workplace culture and conversations
- Different offices may need different interventions based on local culture & practices
- Examples of initiatives are provided earlier in this download

Ensure strong leadership team for intiatives

- Team leading day-to-day working of initiatives should include prominent women
- Demonstrate commitment from senior men by getting them fully involved in working groups or leadership teams

Define targets - then track, measure, and adapt

- Have explcit goals tied to metrics to encourage management to stay focused
- · Adopt agile ways of working to quickly review progress and change strategy if needed

Regularly engage with and communicate to the organisation

- Communicate widely and frequently to reinforce focus on women's initiatives
- Initiatives should involve engagement between junior and senior women, and regular feedback should be sought from both groups

...but a clear strategy is key

6 key actions

to set up effective global women's initiatives in your organisation

