



Women: The next emerging market

Supporting women
to fulfill their potential

EY

Building a better
working world

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'Over the next decade, the impact of women on the global economy will be at least as significant as that of China and India.'

Women make up over half the population yet have long been overlooked as a vital talent resource.

Over the next decade, the impact of women on the global economy – as producers, entrepreneurs, employees and consumers – will be at least as significant as that of China's and India's respective one-billion-plus populations, if not more so. Tapping into women's economic potential would be the equivalent of having an additional one billion individuals in business and in the workforce, contributing to the global economy and stimulating growth.

Yet there is a wide gap between potential and reality. Women's access to boardroom seats is alarmingly slight, even in developed markets, and in many rapid-growth markets, women have few or no rights to own property, have little access to education, and face stringent social and cultural restrictions against joining the labor force.

So, while notable progress has been made toward gender equality in many ways, much more remains to be done to open the playing field for women's equal participation in business, society and the economy.

There is clear evidence of the opportunity to capitalize on the significant and proven contributions women can make. Women are the next emerging market in the world – that's a fact. Over the next decade they will wield enormous influence over politics, business and society. In the next five years, the global incomes of women will grow from US\$13 trillion to US\$18 trillion. That incremental US\$5 trillion is almost twice the growth in GDP expected from China and India combined. By the year 2028, women will control close to 75% of discretionary spending worldwide.¹ Women own about a third of all businesses in the world, and nearly half of those businesses are in developing markets.²

When our economy is facing unparalleled challenges, there is a clear imperative to help women succeed in the economy at all levels, as business owners of multinational organizations, as leaders in business, and at grass roots levels in local communities, and for EY, this includes supporting our own women in fulfilling their potential.

In the following pages you can read more about how we are helping to economically empower women. By working with governments, corporations, advocacy groups and nonprofit organizations, we are playing our part to help build a better working world.

Nicky Major
Global Corporate Sustainability Leader

¹ Boston Consulting Group

² IMF, The World Bank Group

The economic potential



Opportunity to capitalize on women's contributions

Removing or smashing through the barriers that currently inhibit the advancement of women will allow organizations of all kinds to benefit from one of the most underutilized sources of talent. It won't happen overnight, but there are several actions that political and business leaders can take to harness women's unique talents and skills to propel the global economy, from increasing the number of women in senior leadership positions in companies to ensuring the education of girls.

Making this happen

The subject of women on boards is occupying headlines around the world: in November 2012, the European Commission proposed legislation that sets an objective that, by 2020, boards of large publicly listed companies in Europe have 40% of their non-executive board seats held by women¹. Others have already implemented, or are considering mandatory or voluntary, board diversity goals. Studies² have repeatedly indicated that corporations with a higher proportion of women in top management show more successful growth in terms of a range of goals including operating results, employee satisfaction, public image and stock price.

Across the world we are involved in initiatives that support the progression of women on boards. CEO Champions, inspired and hosted by EY, is an initiative of the Women's Forum for the Economy and Society. It gathers roughly 30 top male and female CEOs and other C-level executives who are personally committed to promoting women's leadership within their organizations, and who seek to communicate broadly about the role of company leaders in creating broad-ranging change. They discuss their perspectives on the major issues affecting women's development and advancement in companies worldwide, including initiatives set up in recent years that encourage or require companies to include women in leadership and management roles. Its goal is to discuss the individual progress of companies, share leading practices and encourage more companies to join the initiative. Our participants in the most recent meeting were Global Vice Chair – Public Policy, Beth Brooke, and our Head of Market Development, EY France,

Alain Perroux. "Leading global companies recognize the strategic business imperative for diverse views and perspectives. Leaders like those involved in the CEO Champions initiative have already seen the bottom line benefits to having more women in their leadership ranks," says Beth. Alain adds: "The expanding group of CEOs involved in the CEO Champions initiatives gives the right tone at the top. But, if we want to take up the challenge of developing the talent pool, every business community and workplace has also to take daily actions to make a significant difference."

The presence of women on boards is on our agenda elsewhere, as well. For example, we are supporters of the 2020 Women on Boards campaign in the US. It aims to increase the percentage of women on US corporate boards from 14.6% to 20% by 2020. In December 2012, we hosted a breakfast event in our New York City office, one of 27 similar events hosted across the US to advance the dialogue about the importance of gender equity in corporate boardrooms. The event, which was convened by Forté Foundation, included more than 100 EY people and external guests, including male and female leaders who influence board sourcing and decisions, women executives who are or aspire to be on boards, diversity leaders who facilitate policy change within their respective company, clients, and top-tier journalists.

¹ European Commission, Women on Boards: Commission proposes 40% objective, 14 November 2012. http://ec.europa.eu/justice/newsroom/gender-equality/news/121114_en.htm#Press

² "Does Gender Diversity Improve Performance?" Credit Suisse, 31 July 2012. "The Bottom Line: Corporate Performance and Women's Representation on Boards (2004-2008)," Catalyst, March 2011.

³ Chicago United.



The importance of the public sector

Corporations aren't the only places where women's issues matter. The importance of the public sector cannot be underestimated. Its leaders make decisions that affect millions of people every day. Public sector leaders – politicians, civil servants and board members – are responsible for the general welfare of their citizens and give protection to the most vulnerable members of society. On a local level, elected and paid officials oversee public services that benefit everyone. Decisions that affect the many are in the hands of the few. But, according to our own research, women hold just 20% of cabinet positions worldwide, and are twice as likely to hold a social portfolio as an economic one.

Our Worldwide Women Public Sector Leaders Network gives women public sector leaders visibility of each other, enabling them to connect with other women in similar positions at a global level and facilitate exchange on leading practice in an increasingly interconnected world.

We publish the Worldwide Index of Women as Public Sector Leaders, our research showing women's representation in the senior ranks of public service across the G20 countries. It shows that, despite constituting a significant part of the overall public sector workforce in many countries, in only four countries across the entire G20 do women occupy even a third of the public sector leadership roles. Even in Canada, the country ranked number one in the index, women accounted for only 45% of its public sector leaders.



'By providing the right information, networks and guidance, we're able to help these talented women access capital, identify strong business advisors and put the processes in place to radically expand their companies. Businesses involved in the program have had average annual revenue growth of 49% and average annual job growth of 26%.'

Kerrie MacPherson, Entrepreneurial Winning Women Americas Executive Sponsor

Supporting entrepreneurs

In addition to working with some of the world's largest corporations and organizations to support the advancement of women in senior roles, we know that entrepreneurs make a difference. They not only have great ideas, but also have the drive to make them a reality. They use their fresh thinking and hard work to create positive social change – bringing new concepts and products to market, and creating jobs and wealth. Over the past three decades, we have been working with entrepreneurs, adapting our experience, industry capabilities and resources to work for entrepreneurial, fast-growth companies. Our Entrepreneur Of The Year® program celebrates successful entrepreneurs, so they can share their stories, inspire others and receive the recognition they deserve. Today the program spans more than 140 cities in 50 countries, which together represent more than 90% of the global economy.

Olivia Lum, Executive Chairman and Group CEO of Hyflux Ltd, became the first female EY World Entrepreneur Of The Year in 2011 and serves as a role model for entrepreneurs and for women across Asia and the world.

EY Entrepreneurial Winning Women™

In our experience with Entrepreneur Of The Year, however, we noticed that not enough women were represented at the highest levels of achievement. So we launched Entrepreneurial Winning Women™. Through this program, EY identifies a select group of women entrepreneurs with established, successful businesses and clear potential to scale – and then helps them do it. The leadership program and national competition introduces participants to an influential network of entrepreneurs, corporate leaders, investors and advisors, as well as potential partners, strategic alliances, customers and suppliers who can help the entrepreneurs think bigger, scale their companies and become market leaders. In seeking to increase the number of market-leading companies run by women, the organization targets 'the missing middle' – second-stage entrepreneurs who have built profitable small companies but who cannot readily find the essential tools needed to grow to scale.

The program has been rolled out in several countries, including Australia, Brazil, Canada, Indonesia and the US. We're planning to roll out in Hungary, across our Middle East/North Africa (MENA) region practices, and in mainland China and Hong Kong, South Africa and Russia soon.

The Women Athletes Global Leadership Network

As EY Terco is an official supporter of the Rio 2016 Olympics Games in Rio de Janeiro, Brazil, we want to tap the leadership potential of elite female athletes and Olympians after their retirement from competitive sport. The Women Athletes Global Leadership Network is a new EY program that will connect women athletes who seek meaningful careers outside their sports with retired elite athletes, including women Olympians, who successfully transitioned to a significant second career. EY will also connect these women athletes with our robust business network of top women leaders and entrepreneurs around the world, many of whom have sports in their background. The network will be designed to share lessons learned from career transitions, to mentor, open doors and create opportunities and to inspire the next generation to maximize their potential.



Fostering opportunities

More broadly, we are supporters of a range of organizations and initiatives that aim to improve the opportunities that are available to women across the world.

- ▶ We are a founding member of Third Billion Campaign – a global alliance of corporations, governments, nonprofit organizations, academics, foundations and individuals dedicated to helping prepare and enable one billion underprivileged women to more fully participate in the global economy by 2025. The third billion refers to the idea that the impact of women on the global economy – as producers, entrepreneurs, employees and consumers – will be at least as significant as that of the one-billion-plus populations of China and India, if not greater. The Campaign, launched by La Pietra Coalition, prepares and enables women in developing, emerging and industrialized nations – whose economic lives have been stunted, under-leveraged or suppressed – to participate in the global economy.
- ▶ Beth Brooke is a leading member of the International Council on Women’s Business Leadership, a US State Department initiative bringing together successful businesswomen from around the world to advise the US government on women’s global economic empowerment. The Council serves the United States government in an advisory capacity on major issues in international business and economic policy, including the effective integration of women’s economic empowerment into overall foreign policy.
- ▶ We are members of the Forté Foundation, a nonprofit consortium of major corporations and top business schools who work together to launch women into fulfilling, significant careers through access to business education, opportunities and a community of successful women. The Foundation has a program to identify and highlight “board-ready” women in its network.
- ▶ We support Vital Voices, which works alongside senior government, corporate and NGO executives, to train and mentor emerging women leaders from over 144 countries in Africa, Asia, Eurasia, Latin America, the Caribbean and the Middle East. These women then return home to train and mentor women and girls in their communities.
- ▶ YWCA Australia, a nonprofit organization that achieves positive change by providing advocacy, programs and services for women, families and communities, is supported in a number of ways, including through our people being represented on its board.
- ▶ We are a founding member of WEConnect International, an organization committed to helping women entrepreneurs around the world gain access to global supply chains, and have supported its expansion. We are local members in Canada, Europe and India, including board-level involvement.

US\$1m

We've supported research into the advancement of women through our donation of US\$1m to Catalyst's Changing Workplaces, Changing Lives campaign.



- ▶ We've supported research into the advancement of women through our donation of US\$1m to Catalyst's Changing Workplaces, Changing Lives campaign. It helps fund Catalyst's Center for Corporate Governance Research and explores how the under-representation of women on corporate boards affects governance effectiveness and how the right mix of directors can enable successful leadership in the boardroom, while mitigating risks of failure. Catalyst is a leading nonprofit membership organization expanding opportunities for women and business.
- ▶ The mission of the Clinton Global Initiative (CGI), of which we are members, is to inspire, connect and empower a community of global leaders to forge solutions to the world's most pressing challenges. We are working with CGI, WeConnect, Vital Voices and a number of other nonprofits and corporations on an initiative that aims to increase the number of "supplier ready" women-owned businesses and the level of spend with women-owned businesses in global supply chains.
- ▶ We are members of the Diversity Council of Australia and sponsor the Global Diversity and Inclusion Benchmark.
- ▶ We sponsor the Women in Business Conference in China.
- ▶ We are signatories of the Diversity Charter in Germany. Signatories to this charter are committed to raising the profile of diversity through public dialogue, political lobbying and social change.
- ▶ We are members of the nonprofit Community Business in Hong Kong, which is dedicated to leading, inspiring and supporting businesses to improve their positive impact on people and communities.
- ▶ BoardAgender in Singapore facilitates a greater awareness and understanding of the benefits of gender-balanced business and the advancement of more women into senior leadership roles.
- ▶ Women in Leadership Conference in Malaysia is sponsored by EY.
- ▶ We are the sole sponsor of the Canadian Board Diversity Council, helping women and those of diverse backgrounds "break through".
- ▶ In India, we are members of DIAN India – Diversity and Inclusion, a new India-based network run by Community Business. Separately, we have launched a finance roundtable as a unique platform for senior female finance professionals to connect with each other.
- ▶ Our Belgium and Netherlands region (BeNe) was a key sponsor of the first European Women's Conference in Amsterdam and has plans to sponsor the 2013 Conference.
- ▶ Our Financial Services Office in the UK sponsors the City Women's Club.
- ▶ We are members of the Women in Financial Services conference in Belgium and the Netherlands.
- ▶ In Germany, we are supporters of the German Diversity Charter and for 2013 are the chair of the Board of the Charter Executive Committee.

UN Women's Empowerment Principles

EY is a signatory of the UN Women's Empowerment Principles, a set of principles for business offering guidance on how to empower women in the workplace, marketplace and community. They are the result of a collaboration between the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) and the United Nations Global Compact. They are:

1. Establish high-level corporate leadership for gender equality
2. Treat all women and men fairly at work – respect and support human rights and non-discrimination
3. Ensure the health, safety and well-being of all women and men workers
4. Promote education, training and professional development for women
5. Implement enterprise development, supply chain and marketing practices that empower women
6. Promote equality through community initiatives and advocacy
7. Measure and publicly report on progress to achieve gender equality



Leading the debate

EY has created a strong brand around women's economic empowerment, and we have been leading the global dialogue around women's advancement for many years.

We have published several thought leadership papers outlining the business case for gender equality:

- ▶ *Women in Africa – powerful untapped resources*
- ▶ *Thinking big: how to accelerate the growth of women-owned companies*
- ▶ *Groundbreakers: using the strength of women to rebuild the world economy*
- ▶ *Scaling up: why women-owned businesses can recharge the global economy*
- ▶ *The new global mindset: driving innovation through diverse perspectives*
- ▶ *Women in leadership – how smart are you?*
- ▶ *Getting on Board: women join boards at higher rates, though progress comes slowly*
- ▶ *High achievers: recognizing the power of women to spur business and economic growth*



Driving

diversity

beyond our doors

We are committed to supporting women by maintaining a diverse supplier base and building relationships with suppliers who reflect the market, clients and communities we serve. We seek to actively identify, develop and do business with women-owned businesses as an integral component of our strategic sourcing and procurement activity. This can enhance our competitive advantage as well as provide innovative and cost-effective services for our clients.

In the US, for example, we monitor our development of business relationships with diverse business enterprises. To help ensure women-owned businesses are incorporated into our sourcing process, we've built a dedicated team of supplier diversity professionals who are assigned to lead our ongoing efforts to identify businesses owned by women and minorities and develop relationships with them. They maintain a supplier diversity database that helps us search for qualified suppliers, and we encourage suppliers to register in our database so that they will be considered when sourcing opportunities become available for their industry areas.

We are national corporate members of many diversity supplier organizations, and to specifically support women-owned businesses, we sponsor the Women's Business Enterprise National Conference. In addition, we are a founding member of WeConnect International, which certifies women-owned businesses, and we are local members of WeConnect Canada, WeConnect Europe and WeConnect India. Our people serve in leadership roles within these organizations. Our India practice is assisting WeConnect with pro bono work to help identify a certification process for women-owned businesses in India.



The next generation



Supporting the economic empowerment of women at all levels of society is important to us. While our initiatives such as Entrepreneurial Winning Women provide significant support to women entrepreneurs, we know that there are many more who still need our help. Our people give their time and skills to make this happen.

Helping entrepreneurs grow

Accelerate

At EY we recognize that starting a business can be a daunting prospect. Turning a fantastic idea into a tangible product or service requires dedication and courage. There are many complex decisions to make and obstacles to overcome. So our people in the UK conceived and developed the Accelerate network, which provides skilled support to social and start-up entrepreneurs, offering them access to events for networking, learning and sharing. We also offer our entrepreneurs, of which 56% are women, the chance to work one-on-one with our people, clients and alumni who serve as mentors. Accelerate mentors use their business skills and financial know-how to help entrepreneurs achieve their goals. Our mentors provide a “business head” for the entrepreneurs to share ideas with and to offer challenge around their business planning. Through Accelerate, our people are working with a fast-growing network of entrepreneurs across the UK, backing them and championing the small businesses that will grow the economy.

BiD Network

By collaborating with Business in Development (BiD) Network in the Netherlands, our people coach entrepreneurs in emerging markets with financing needs of US\$10,000 to US\$5,000,000. BiD runs an inspiring competition where entrepreneurs enter their business cases and the best ideas get turned into reality, as the entrepreneurs behind the winning business plans are linked to investors. Through BiD, our people have the chance to share their business experience and knowledge with entrepreneurs from across a BiD network of more than 41,000 members. We have helped the organization create jobs and income through these SMEs and helped to mobilize private capital and know-how to businesses. While a significant number of these entrepreneurs are women, we gave extra focus last year as we were the official coaching partner for its Women in Business competition.



Endeavor

Endeavor is a nonprofit organization that identifies entrepreneurs leading high-growth innovative companies in emerging markets and helps improve and grow their businesses. These entrepreneurs are then given strategic advice, access to key networks and other tools that help enable them to succeed. With Endeavor's guidance they become "high-impact" – expanding employment, generating wealth and inspiring others to innovate. Often overlooked, these local entrepreneurs are now jumpstarting private-sector development in their countries. We dedicate our best resources – our talented people – to helping the entrepreneurs accelerate their businesses. Our people from the Americas and our Financial Services Office in Europe, Middle East, India and Africa spend up to seven weeks with an entrepreneur to help them develop their business, while developing their skills and global mindset at the same time. Our people have used their skills and experience to support high-impact entrepreneurs in Argentina, Brazil, Chile, Colombia, Egypt, Jordan, Lebanon, Mexico, South Africa, Turkey and Uruguay.

Not only do we provide intensive professional support, we help Endeavor in a number of ways, including taking part in Endeavor's international selection panels where high-impact entrepreneurs are identified. We also provide exceptional enterprise sessions and virtual mentoring.

Kiva

We also help those who are at the very bottom of the socio-economic pyramid. Kiva is the first and largest person-to-person microlending site. It has raised over US\$408m in loans since 2005, and its current repayment rate is 99%. To date, Kiva has more than 970,000 borrowers in 67 countries. In 2012, 83% of Kiva's loans went to businesses owned by women, who are typically keeping themselves out of poverty, feeding their families and building their local communities. Its mission is to connect people through lending money to alleviate poverty. To support it, we made a commitment to provide in-kind value of US\$1m. Our people are helping Kiva track its flow of funds and structure loans in different currencies. It's changing the lives of millions.

NFTE

We are proud to support the Network For Teaching Entrepreneurship (NFTE), which brings entrepreneurship education to low-income teenagers at risk of dropping out of school. Working with students from disadvantaged backgrounds, the program helps them see the relevance of their studies as they learn skills in key subject areas alongside business and financial planning. Over 25 years, NFTE has provided entrepreneurship education to more than 500,000 young people worldwide who

often have no other support or opportunities. Mentored by our people, the students learn about entrepreneurship as they create business plans for their ideas and compete in classroom, city-wide and national competitions. Our people volunteer their time: judging business plan competitions, mentoring students and teaching the NFTE curriculum. We are proud of how we have:

- ▶ supported NFTE in Belgium, Chile, China, Colombia, Germany, India, Ireland, Israel, New Zealand, Saudi Arabia, and the US
- ▶ an EY partner on every NFTE Regional Advisory Boards across the US
- ▶ so far granted 17 college scholarships to top NFTE US graduates, amounting to nearly US\$125,000
- ▶ presented NFTE Youth Entrepreneurship Awards in countries where NFTE has a presence and we host our Entrepreneur Of The Year Awards
- ▶ Maria Pinelli, EY, Global Vice Chair, Strategic Growth Markets, as Chair of the NFTE Board of Directors
- ▶ received NFTE's Entrepreneurial Spirit Award for the organization's long-term commitment to fostering entrepreneurship globally and its support of youth entrepreneurship through NFTE (2012)

The Next 36

We're helping The Next 36 nurture Canada's next generation of entrepreneurs. Launched in 2011, The Next 36 is an innovative program that helps launch the careers of Canada's most promising undergraduate entrepreneurs. The program identifies students through a rigorous national selection process and provides them with the academic foundation, practical skills, role models and networks to become Canada's next generation of entrepreneurial leaders. It's a positive but rigorous challenge. As these young leaders continue to push their boundaries, gain skills vital to entrepreneurship, and build confidence in themselves and the businesses they hope to create, our people are there to help them every step of the way by mentoring and coaching, facilitating networks, and providing financial and pro bono support through our EY offices across Canada. Our people also run sessions on topics such as tax planning, media training and government grants to help these young entrepreneurs achieve their potential. The academic foundation gives students the resources they need to become tomorrow's game-changers. By setting the bar high, students are pushed out of their comfort zone to develop skills vital to entrepreneurs.



Focusing on the potential of youth

We are one of the world's great training organizations. We pioneered campus recruiting and staff education in the early part of the 20th century. With this tradition, we feel we have an important contribution to make to the development of young people, and so we work hard to broaden access to education all over the world. We want to make sure that young people everywhere have the skills they need to enter the working world and reach their full potential. At the same time, we are improving the talent pool from which we recruit and helping to establish the foundations for a more productive society, which benefits us all. For women, having opportunities and choices early in life is particularly vital. Ensuring that girls are educated to the same level as boys in developing countries means that the world's economy could be improved by US\$92b a year. The benefit lasts for generations. Children of educated mothers, especially daughters, are more likely to be enrolled in school and to have higher levels of educational attainment.

Unlocking the value of a continent

Our Women of Africa research shows that the challenges faced by African women are numerous. Key to the strategy of unlocking value in Africa for its clients, people and communities, Africa launched NextGen, which aims to create a network of support that empowers the next generation of women leaders in Africa and provides leadership skills training, extra tutoring, mentoring and assistance to participants, as well as their schools and families. So far 30 schoolgirls, between the ages of 15 and 18, were selected based on their overall grades and leadership skills. The girls were invited to attend a tailored curriculum that prepared them for college and beyond, including an innovative three-part experience, consisting of three leadership-camp-style courses - My Continent, My Africa; Empower: The Leader in Me; and Motivate: Making a Difference. Our people were involved in every step of the way, and we believe the program will create a network of innovative, ethical leaders with a passion for the continent's development. For us, it's about setting these young people up for the long term and helping them to ultimately reinvest in their families and communities.





- ▶ More than 75,000 children have been reached via Toon Masti - animated educational lessons - created in collaboration with the Indian Government. The animated content has been distributed to all primary schools across the state of Haryana.
- ▶ Our people fund the Ensuring Children Learn Program run by the Naandi Foundation in 200 primary schools, covering approximately 10,000 children.
- ▶ EY Foundation signed an memorandum of understanding with Dr. Reddy's Foundation (DRF) to fund 14 vocational centers as DRF moves toward creating a sustainable model. The students are funded through soft loans repayable after they become gainfully employed.

Ensuring future opportunities

In developed markets, we can make a difference through educational opportunities:

- ▶ The College Mentoring for Access and Persistence (MAP) program targets economically challenged high-school students who have the potential to succeed in college, but need some extra help creating the 'MAP' that will take them there. We work with College For Every Student (CFES), a nonprofit organization committed to raising the academic aspirations of underserved youth, so that they can prepare for, gain access to, and succeed in college. CFES has helped more than 100,000 underserved youth in 540 schools.

Through a national team-mentoring program, our volunteer mentors are matched with groups of local high school students for monthly sessions focused on awareness and persistence. College MAP is currently delivered in Atlanta, Austin, Birmingham, Boston, Chicago, Dallas, Denver, Detroit, Miami, New York, Philadelphia and San Jose. In the fall of 2013, College MAP will expand to more than 20 cities, which means our EY mentors will be changing the lives of young people across the country.

The power of MAP can inspire one student, then 10, then a class, and ultimately it can inspire a whole school, as we saw with Cody High School in Detroit. We firmly believe that once these students go on to have successful careers, they will ultimately benefit their communities.

- ▶ The Technology, Enterprise and Mathematics (TEAM) Program was funded and created by our people as a result of recognizing that Australian students are dropping mathematics as a high school curriculum subject at a historically high rate, failing to identify its relevance to future work or study options. Research shows that continuing with any kind of mathematical study, including technology-based subjects, is the strongest indicator of a student's likelihood to complete tertiary studies. Students who complete the program participate in a number of workshops about project management on topics such as setting goals, budgeting, communication and evaluation. They then apply these skills by managing a specific project that is relevant to them and their school community. Our people facilitate and mentor students as part of these sessions, demonstrating that math and technology are part of everyday life and the working world, and to encourage them to continue studying these key subjects.

Creating a new cycle of change

A long term approach to increasing access to education has much more impact than short-term strategies. With that in mind, many programs driven out of EY India seek to break long-term cycles of poverty, manual labor and dependency by supporting the education of India's young people.

For example:

- ▶ Employees can sponsor a child they know, and their financial support is matched by the organization. Some support up to 10 children through EY India's Student Scholarship Program which currently supports, 2,300 children - most of whom would be unable to access education due to poverty.
- ▶ We fund the Akshara Foundation to improve proficiency in English and math for 30,500 children in 317 schools in Northern Karnataka.



Leading inclusively



Diversity within EY is serious business, too. Ever-increasing globalization demands that our people think, act and learn globally to draw upon the diverse talents across our organization and to deliver exceptional client service. If all of us can truly leverage the individual strengths, talents and unique perspectives of everyone in our teams, we can build deeper relationships with our colleagues and clients and drive better decisions. We strive for diversity of thought to bring the best-quality service to our clients, so we are fostering a people-oriented culture with consistent support at every level of the organization. A strong “tone at the top” from senior leaders is where this starts, but every member of our organization plays a part.

Our focus on developing women as professionals and as leaders continues to drive our progress in diversity and inclusiveness, as well as in the marketplace.



Difference matters

We define diversity as the demographic mix in a given environment, which includes both seen and unseen differences. Inclusiveness is how we make the mix work by creating an environment where all of our people feel valued and are able to achieve their potential.

Our Diversity & Inclusiveness (D&I) teams across the organization coordinate our overall approach by working with business units and strategic teams, such as our Americas Inclusiveness Recruiting Center of Excellence, to develop strategies that increase awareness, understanding, leadership accountability, retention and career development. Teams, composed of executives representing our service lines and business units, track progress through specific, action-oriented goals and drive local leadership accountability.

We measure progress toward wider objectives through an annual planning process that aligns business and financial goals with the growth and development goals of our people and our culture. One such example is in Belgium and the Netherlands, where one of their key performance indicators (KPIs) committed to a minimum of 25% of partner promotions going to women – and was achieved.

Diversity is measured in specific areas, such as head count, recruiting, retention, job assignments and promotions. Our Financial Services Organization has developed a gender reporting pack to provide the tools needed to measure progress on gender diversity. We track performance rankings in review committees for gender bias. Local accountability is driven through client-serving champions, local Inclusiveness Steering Committees and Inclusiveness and Flexibility Leaders.

Gender statistics are key to enabling us to measure progress against our Diversity & Inclusiveness KPIs but also vital to enabling us to participate in external benchmarking programs, such as the Dutch Talent to the Top Charter. In the UK, we have adopted the UK Government’s Think Act report framework, which supports and encourages organizations to improve gender equity through greater transparency in publishing data.

Training on unconscious bias is made available to our people, with more in-depth training provided to D&I representatives and others who have responsibility for areas such as review committees. The training acknowledges that stereotypes can’t be avoided but that people may become conscious about their own in order to better reduce them and thus avoid making unfair decisions. In Central and Southeast Europe (CSE), one of our most geographically diverse regions with EMEIA, for example, the training is central to its D&I strategy along with gender diversity, flexible working and cultural awareness. In France, an online awareness campaign premiered videos about unconscious bias, along with maternity coaching, disability

management, work-life balance and the inclusion of people from different cultures, while in Italy and Spain, a compulsory one-day training – *Feedback is an Attitude* – goes beyond unconscious bias training and aims to ensure objectivity and transparency become routine and part of daily practice. In the UK, we were the first organization to reach out to our recruitment suppliers with a session on unconscious bias.

Having a diverse range of candidates apply to work with us is, of course, crucial. In addition to making sure the recruitment suppliers we work with understand our needs, we also target women candidates. In Germany, for example, we focus on targeting female candidates through a range of recruitment events, such as the Women@Consulting.

Many of our core approaches to helping our people reach their potential are not focused solely on women. However, where we believe it is particularly relevant, we also offer programs that specifically aim to support the success of women throughout their careers with us.

Flexibility

Empowering our people to choose how, when and where they work helps us achieve our goal of being the leading flexible working professional services organization. Having flexible working policies such as career breaks, term time working, job shares, working from home and informal flexible working solutions helps us attract and retain the high-performing, diverse workforce we need to achieve our business goals.

Parenthood

Parenthood can be equally life-altering for men and women. We strive to have leading approaches to supporting our people through this change. Our policies on maternity, adoption and paternity leave follow best practices in the local context. They could include leaves relating to childbirth or adoption, technology connectivity during leaves, a flexible working environment and backup-care plans.

In the Middle East, for example, we have introduced 10 “keeping in touch” days as part of our maternity leave package to enable new mothers to stay connected to the organization while not losing other maternity benefits.

Parents in our French offices meet twice a month with a pediatrician to discuss parenting issues and managing a good work-life balance. In the UK, we’re investing in maternity coaching because we’re committed to retaining our people. And our parental leave policy extends to adoptive as well as birth parents, because we want all of our parents to reach their personal and professional goals.

Health and well-being

Health and well-being programs around the world are not just about keeping fit – they cover broader issues, such as taking time out for the family and taking a vacation to prevent the risk of developing health problems. The Family Initiative team in the Commonwealth of Independent States (CIS) added a separate family initiative to its wellness program to support parents and give them the opportunity to learn from a qualified psychologist about how to be good working parents. In Poland, the Care & Wellness program includes workshops around issues such as effective parenting.

Developing inclusive leaders

EYU – Our comprehensive, global career development framework delivers learning, experiences and coaching so that all of our people can be successful. Included are modules that build high-functioning and diverse teams and give our people the tools to drive their own career growth.

Global NextGen is a two-year, cross-service-line partner pipeline program for high-performing, high-potential senior managers. It provides exposure to the skills and experiences necessary to become a leader at EY. The goal of the program is to create partners with strong market leadership skills, a global mindset, wider networks and a broader understanding of our business. It enables increased consistency and quality in our internal admissions and facilitates the engagement and retention of our strongest leadership talent. Our people are selected by their local service line leaders and management team. Steps to prevent gender bias are embedded into the way nominations are sought.

Our FSO Asia-Pacific team has more women than men – a testament to our commitment to supporting women in the workplace. The Women's Foundation 2012-2013 Mentoring Program for Women Leaders has been designed to provide mentoring and increase networking opportunities. The Hong Kong-based program is aimed at high-potential professional women looking to take the next big step in their careers. Called protégés, the successful applicants are matched with seasoned female mentors drawn from Hong Kong's most successful businesswomen, entrepreneurs, women in media, NGO leaders and academics. Additionally, women made up a third of the first cohort of the FSO Future Leaders Program in EMEIA.

The Difference is You, a video that explores the positive impact we can have if we work and think inclusively, is now included in events around our EMEIA region. To further engage our people, four online communities have been developed, designed to link our people across EMEIA virtually. They share best practices and activities and address topics including lesbian, gay, bi-sexual, transgender, parenting and women.

To help women succeed as they move up through the organization, we provide education, mentoring and networking opportunities geared to the professional needs of women every step of the way.

Framework for success

Our EMEIA Women's Leadership program, run on our behalf by the Cranfield School of Management, is targeted at very senior women and strengthens the female pipeline to EY partner by supporting the career development and retention of our women. Cranfield's research department identified what our women wanted in order to help them realize their potential, helping us understand what we needed to do better or differently. The program is highly successful in increasing the retention of our senior women, and many of its alumni have been promoted.

Also in EMEIA FSO and the UK&I Sub-Area, a new program, called Navigator, is being piloted. It enables our female managers to spend time looking at what they want to achieve with their career and putting a plan in place to get there.

In the Americas, the Leadership Matters program develops transformational leadership capabilities in our executive and executive-pipeline ranks in support of our inclusiveness and performance imperatives. The program explores the impact of unintended associations; develops mindsets and habits for leading inclusively; builds skills and practices to optimize and transform our culture; and inspires commitment to practice visible inclusive leadership at the personal, team and organizational levels. The Area's Inclusiveness Leadership Program pairs high-potential partners and principals – across all dimensions of diversity, including women – with an executive coach, as well as with members of our Americas Executive who serve as mentors.





Career Watch

Career Watch is intended to support the career advancement of our high-potential women and minorities and improve our organization by identifying and removing unnecessary barriers to development and progression to create the best opportunity for all our people to achieve their potential.

It works by pairing up each person in the program with a partner of the organization who will be his or her Career Watcher, meeting the Career Watchee at least three or four times per year, with responsibility for supporting the Watchee's career advancement. The program can help ensure individuals are assigned to top clients, key sales opportunities and other leadership roles.

In addition to this support, Career Watchers have also been asked to improve our organization by identifying areas where EY needs to learn and change. They are tasked with implementing this change across the organization so that all of our people benefit from Career Watch.

From Belgium and the Netherlands, an early adopter of Career Watch, through the CIS, India, the Mediterranean, Sweden, UK and the US, our women across the EY world are involved.



Connecting women

Some believe that the path to gender equity is just about fast-tracking women to leadership positions or setting quotas. At EY, it's about making sure that women and men get the same opportunities they need to reach their potential.

Some of the most effective tools in overcoming challenges working women face include networking and finding mentors and sponsors. Women networks exist to share best practices, successes, ideas and encourage debates and to bring a sense of community. Successful networks help women feel empowered to succeed.

Across the world, our internal networks help women manage the challenges they face in and out of the workplace. The EY women's networks support our gender diversity objectives by creating a visible and accessible group of female employees who become a leadership group for all our women and who support talented women. The networks attract a peer group of like-minded professionals who can share and understand the issues women face in managing their careers.

We understand, too, that parenthood can present challenges. Often the age at which people become parents coincides with a challenging point in their career, and we aim to support parents at this time, including those in same-sex families.

Here's a selection of highlights from some of our networks around the world:

- ▶ We run more than 50 Professional Women's Networks (PWNs), involving professionals from more than 90 offices, in the US and Canada. Some of our events have included the Issues on My Mind™ series, which has allowed us to bring together leading women professionals from our external client base, resulting in networking opportunities and sharing of best practices, or meetings with the nonprofit organization WEConnect.
- ▶ With more than 2,500 members, the UK Women's Network is one of the most active. In addition to running a number of Strategies for Career Success workshops, they have also hosted a variety of events with clients, including Issues on my Mind, FTSE Directors dinner, FTSE Chairman's Reception and a Female Entrepreneurs Network.
- ▶ With a ratio of women to men at 51:49 in India, the three programs the Indian Professional Women's Network supports are critical in continuing to leverage the best talent.
- ▶ The regular business-focused events for younger women run by the Nordic region offers practical networking sessions and a toolkit to help them build the clients and networks they need while feeling confident and supported.
- ▶ Several initiatives in China encourage diversity and inclusiveness and help our female professionals, including a Professional Women's Network and a Working Parent Network. Both were recognized with an award at the Women in Business Leadership Awards in Beijing.
- ▶ In Italy, the Women at EY program launched with a role-model roundtable composed of leading business women as well as the Ministry of Equal Opportunities and the Professional Women Association. It's been so successful there are plans to host similar focus groups in Spain and Portugal.

- ▶ With 49% women in the African organization, our women's networks are an important means of developing our people. The Africa Women's Forum, aimed at women of all levels, highlights women-based issues to the African Leadership team, and they work hard to counteract unconscious biases. Others are the South Africa Masakhane and the Advisory Women's Leadership Networks.
- ▶ The EverYwoman network has a male partner sponsor in Belgium and the Netherlands. It was officially opened by Professor Dianne Develander from the Rotterdam School of Management, and they run regular local events, coming together as a region once a year.
- ▶ In Australia, The Adelaide Women's Leadership Group discusses a broad range of topics in an informal environment. The Melbourne Working Mothers Group includes a combination of external presentations and speaker events to help women stay in touch while on maternity leave but also covers everyday issues such as internet security and childcare options and solutions. GROW-IT - Growth and Retention Of Women in Tax is a vibrant network in Melbourne specially supporting and encouraging female tax professionals through a range of networking opportunities both inside and outside of the tax group. The Perth Parents Group discusses a range of subjects from first aid for children from birth to age 5 to drug and alcohol awareness for teenagers. In Sydney, the Parents Group reviews government and EY parental benefits and provides feedback to the relevant stakeholders. In Belgium and the Netherlands, the Top Parents' Program enables our women to think about how they can manage their portfolio upon return from maternity leave. Practical hints and tips help women deal with being realistic about what they're trying to achieve.
- ▶ The UK Parents' Network has become so popular and has expanded across so many offices that the monthly lunchtime seminars are also being held virtually, with recordings of the meetings available to download from the intranet. The network now also includes a forum for parents of children with special needs.
- ▶ In Poland, the Women's Forum events cover topics such as achieving effectiveness at home and at work.



Awards and recognition

We're proud of our award-winning efforts around the world to increase diversity and support women. We have been recognized for our efforts in maintaining a diverse culture with a number of awards, including FORTUNE's 100 Best Companies to Work For. We're the only Big Four professional services organization that has been on the list for 15 consecutive years, and one of only a small number of companies sharing that distinction.

Below are just some of the other awards we've won recently as a result of our support of women:

- ▶ 12th-best multinational to work for by Great Place to Work – the only Big Four organization in the top 25 (Global)
- ▶ Top 10 for the fourth year in a row on DiversityInc's list of the Top 50 Companies for Diversity, and within their specialty lists we ranked number 3 in the Top 10 Companies for Executive Women (US)
- ▶ Working Mother Media's list of the 100 Best Companies for Working Mothers, including seven consecutive years in the top 10, and 16 years on the list in total (US)
- ▶ Canada's Best Diversity Employers by MediaCorp for the fifth consecutive year (Canada)
- ▶ Equal Opportunity for Women in the Workplace Award (Australia)
- ▶ EY's Professional Women's Network and Working Parent Network recognized by Women in Business Leadership Awards (China)
- ▶ Best Workplace in Cyprus by InBusiness (Cyprus)
- ▶ India's Best Company for Women (India)
- ▶ Great Place to Work Institute's Best Companies to Work for (Mexico)
- ▶ Great Place to Work Institute 50 best places to work (UK)
- ▶ Top 30 Employers for Working Families (UK)
- ▶ Equal Opportunity for Women in the Workplace Award (Australia)
- ▶ Listed among America's Top Corporations for Women's Business Enterprises, Women's Business Enterprise National Council (WBENC in US) for four years

Rewarding excellence

We recognize individuals who serve as role models and sponsors, live our values and demonstrate inclusive leadership on a daily basis. Here are just a few of our programs:

- ▶ In the Americas, the Inclusive Leadership Awards honor the men and women who foster a positive and inclusive work environment, including supporting women's development.
- ▶ Our Middle East and North Africa Sub-Area conducted the 2012 Female Role Model program recognizing the outstanding female colleagues who were nominated by their teams. The awards program marked the celebration of International Women's Day.
- ▶ Our Australian leadership award program is aptly named after our first Australian female partner - The Lynne Sutherland Future Leader Award. Recognizing outstanding individuals who demonstrate commitment to retaining, developing and advancing women within the organization, the program in turn helps build an inclusive culture while demonstrating our values.
- ▶ 21 EY Women for the 21st Century is a program where UK employees nominate female colleagues who demonstrate leadership. The achievements are varied and range from being incredibly successful in a challenging environment, to dedicating a significant amount of their time to community development activities.

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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EYG No. FY0001
ED 0114

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ey.com/women

Contact:

Nicky Major
Global Corporate Sustainability Leader
Email: nmajor@uk.ey.com
Phone: +44 20 7951 1132