



A Global Imperative:
Gender Equality in the C-Suite



The YPO Global Chief Executive Gender Equality Survey is the first of its kind conducted in partnership with the *Financial Times* and the United Nation's HeForShe initiative.

The research uncovered groundbreaking insights about the journeys women and men around the world took to reach the corner office. According to a *study* by executive search firm Heidrick & Struggles, only 5% of chief executives globally are women. This report provides needed research to help uncover gender specific roadblocks leaders face in their path to becoming a chief executive and how to remove those obstacles for the next generation of leaders.

Gender equality is a global imperative. The World Economic Forum noted in its *2021 Global Gender Gap Report* that the pandemic has had a disproportionate economic impact on women; it now may take 267.6 years to achieve gender parity in economic participation and opportunity. Women's workplace challenges over the past year have been further exacerbated by automation and digitization as well as the necessary "double-shift responsibilities" due to school closures and limited care.

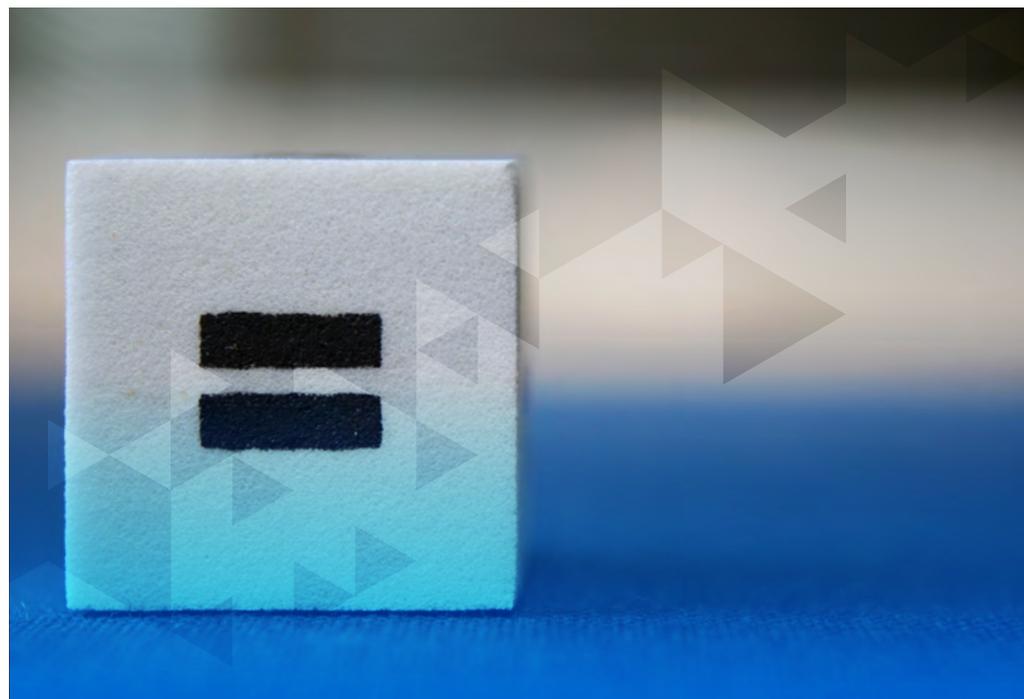
The YPO Global Chief Executive Gender Equality Survey looks at the actions chief executives can take to change this troubling dynamic, foster a culture of gender inclusiveness, and fast track gender parity in the workplace.

The data set represents contributions from 2,079 YPO member chief executives ages 24 to 92 from 106 countries, 23% (472) of whom were women. They run businesses with annual revenues ranging from USD10 million to more than USD1 billion in more than 30 industries – from manufacturing, health care, technology and retail to real estate. In addition, 1,245 respondents answered open-ended questions providing unique perspectives on issues surrounding gender equity.

2,079
CHIEF EXECUTIVES

106
COUNTRIES

23%
FEMALE CHIEF EXECUTIVES



Key Survey Findings

Per survey respondents, who achieved chief executive level by age 45 to qualify for YPO membership, the female leadership journey takes, on average, two years longer. Men who responded to the survey became chief executives at an average age of 33.6. In comparison, women respondents took on the role at an average age of 35.4.

“Work ethic” (45%), “relationship building” (32%), and “passion” (30%) are the top three drivers from all respondents regarding what helped most in their leadership journeys. When looking only at women chief executives, the “desire for challenging goals” ranked second (30%) followed by “relationship building” (29%).

Women’s path to the C-suite may be stymied by self-discovery and societal expectations. About half of male respondents (51%) knew early in their careers they wanted to be chief executives, while only one-third of female respondents knew. Twenty-nine percent of male respondents said they became chief executives as part of their family business succession plan. This compares to just 23% of women.

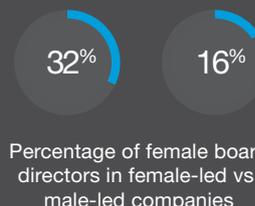
Across all respondents, the three biggest obstacles they faced in their journey to becoming a chief executive were, according to members’ responses, “no prior professional network” (41%), “fear of failure” (40%) and “work/life balance” (40%). **Almost half of female respondents (47%) noted that “cultural expectations related to gender” were an obstacle, as compared to less than 2% of males who responded to the survey.**

Fifty-seven percent of respondents said their organization is somewhat or significantly more gender diverse than five years ago.

The biggest obstacle women face in achieving gender parity, according to female respondents, is the burden of unpaid work they have such as childcare and household responsibilities due to traditional gender roles (18%), followed by unconscious bias (11%).

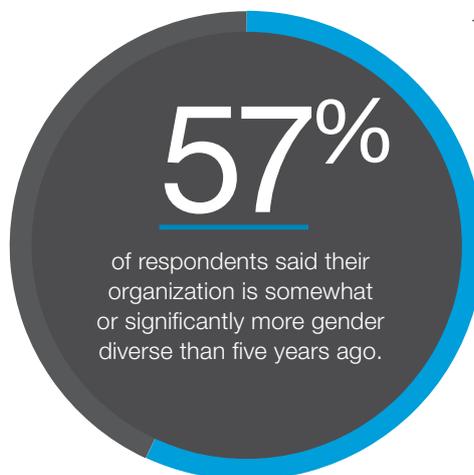
Work ethic (45%), relationship building (32%), and passion (30%) are the top three drivers considering all CEOs regardless of gender.

The percentage of female board directors in female-led businesses is double as compared to male-led businesses.



Women-led businesses report more female diversity on their boards, in senior management and in their organizations.

The percentage of female directors on boards is double (32%) in female-led businesses as compared to male-led businesses (16%). Female chief executives reported that 43% of their senior management is female versus 26% at male-run businesses. At the organization level, 48% of the workforce is female at women-led companies; 37% of the workforce is female at male-run companies.



This suggests that female board members are champions for gender diversity and serve as role models within their organizations, thereby supporting previous research by Sociologist and University of Pennsylvania Professor Damon Centola. *His work* revealed that small groups can trigger change in established work culture norms once they make up about 25% of the population.

Top actions business leaders can take to improve gender equality and create a culture of gender inclusiveness in the workplace include conduct bias training, hire female talent, support flexible work options, mentor women into leadership roles, support equal pay, communicate gender policy to the organization and lead by example.

The Leadership Journey

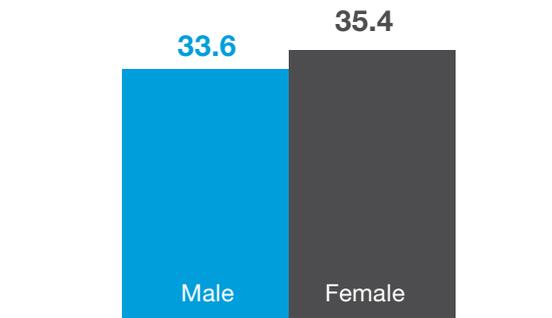
The road to becoming a chief executive often starts with self-discovery. The YPO Global Chief Executive Gender Equality Survey revealed the key drivers that helped individuals become chief executives and how they differ between men and women. These insights shed light onto an area where there is little previous research.

Nearly half (47%) of respondents became a chief executive because they aspired to the role from early in their career. Twenty-eight percent of respondents became a chief executive as part of their family business succession plan; 23% said their desire to be CEO became clear to them when they reached a senior role; 14% never intended to become a chief executive; and 10% said someone else told them they should be a chief executive.

The journey among this unique group to becoming a CEO is longer for female leaders, averaging two years more among YPO members. Men surveyed became chief executives at an average age of 33.6 while women took on the role at an average age of 35.4.

Self-discovery and societal expectations related to gender roles that vary globally may stymie women's path to the C-suite. About half of male respondents (51%) knew early in their careers they wanted to become chief executives,

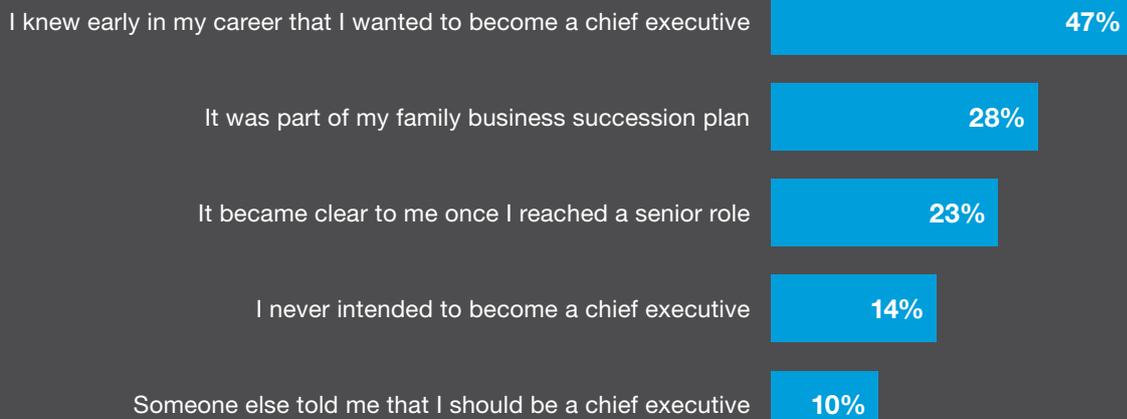
► Average age first became CEO: by gender



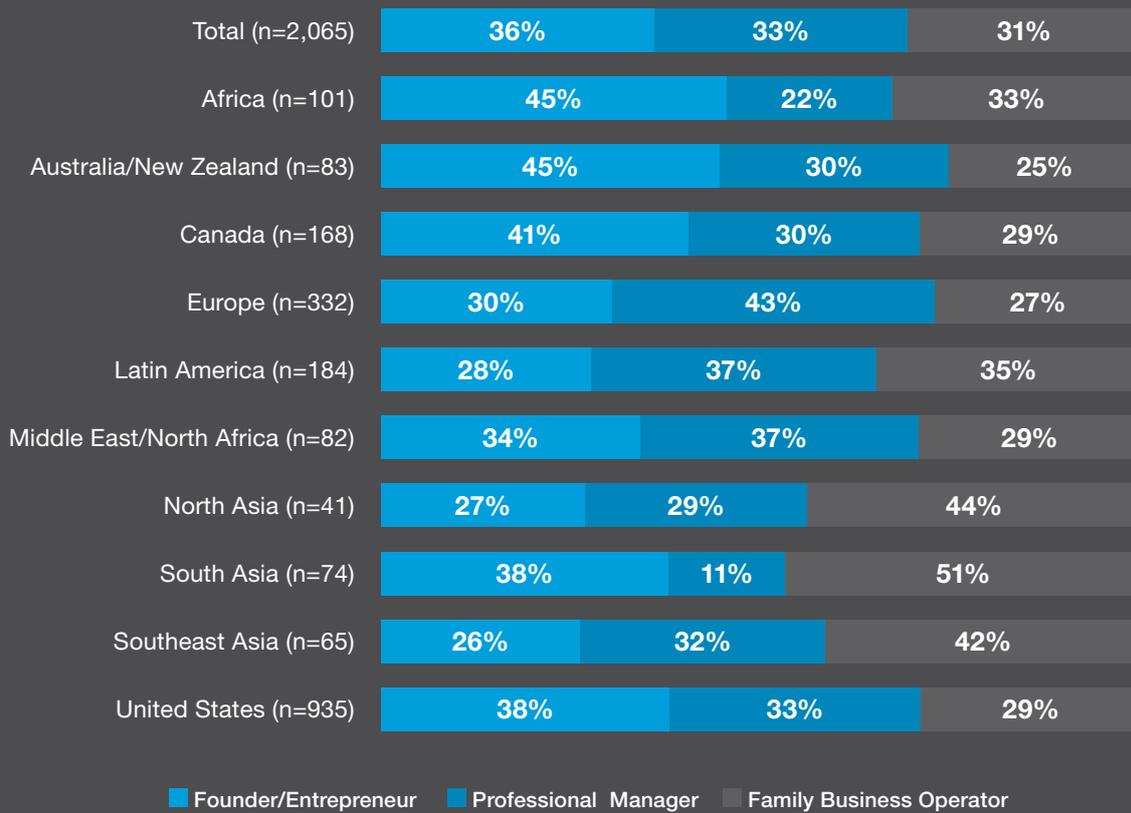
compared to one-third of female respondents. Twenty-nine percent of male respondents became chief executives as part of their family business succession plan as compared to 23% of women.

There are only slight differences in the first chief executive roles held by men and women around the world. The survey revealed women are most likely to have their first chief executive role as a professional manager (38%) versus men (32%). Men were more likely to be a founder/entrepreneur (37%) versus women (33%). Both men and women took on their first chief executive role in their family business at similar rates, 31% and 29% respectively.

► Which of the following best describes why you first became a chief executive? (n=2,079)



► **First Chief Executive Role by Region**



Across regions of the world, career drivers seem to have been shaped by culture or market realities.

In the continent of Africa (45%) and countries of Australia/New Zealand (45%) and Canada (41%), chief executives said their first role was as a founder/entrepreneur. For respondents in the United States, this was 38%; however, in some parts of the U.S., 47% of members said their first role was as a founder/entrepreneur.

Nearly two-thirds (62%) of female respondents in Africa were a founder/entrepreneur in their first leadership role as compared to 41% of male respondents from Africa.

In Europe, respondents had the highest likelihood of becoming a professional manager as their first role (43%), followed by Latin America (37%) and the Middle East/North Africa (37%).

In contrast, in Asia, only 24% of respondents were professional managers in their first chief executive role. Instead, almost half (46%) cited being a family business operator as their post in top leadership. This may be because family businesses drive Asian economies and account for more than half of gross domestic product (GDP) in countries including Singapore and India, according to *Accenture's Family Business in Asia: Deepening the Roots of Trust*.

The three factors that helped responding chief executives the most in their leadership journey to the corner office were “work ethic” (45%), “the ability to build relationships” (32%) and “passion” (30%).

Nearly one-quarter (24%) of respondents revealed the “desire for challenging goals” and/or “taking on a range of leadership roles” helped them move up the career ladder.

► **What helped you most in your journey to becoming a chief executive?**



For women respondents, what helped them the most on their journey to becoming chief executive? “Work ethic” was the top driver for them as well (42%), but it was followed by the “desire for challenging goals” (30%) and the “ability to build relationships” (29%).

Whether female or male, the three biggest obstacles respondents faced in their chief executive journey were [not having a] “prior professional network” (41%), “fear of failure” (40%) and “work/life balance” (40%). But when asked about “cultural expectations related to gender,” a

mere 2% of male CEOs responding faced this obstacle compared to almost half (47%) of females.

The top obstacle encountered varied depending on the chief executives’ role. For those whose first role was founder/entrepreneur, 46% said it was “gaining access to capital.” Eighteen percent of first-time chief executives in the role of professional manager said having “no sponsorship from colleagues” was their biggest obstacle. Forty-three percent of first-time family business operators cited “fear of failure” as their top obstacle.

Younger chief executives (under 40) were more likely to report “a fear of failure” as an obstacle, whereas those over 56 years old cited “no prior professional network.”

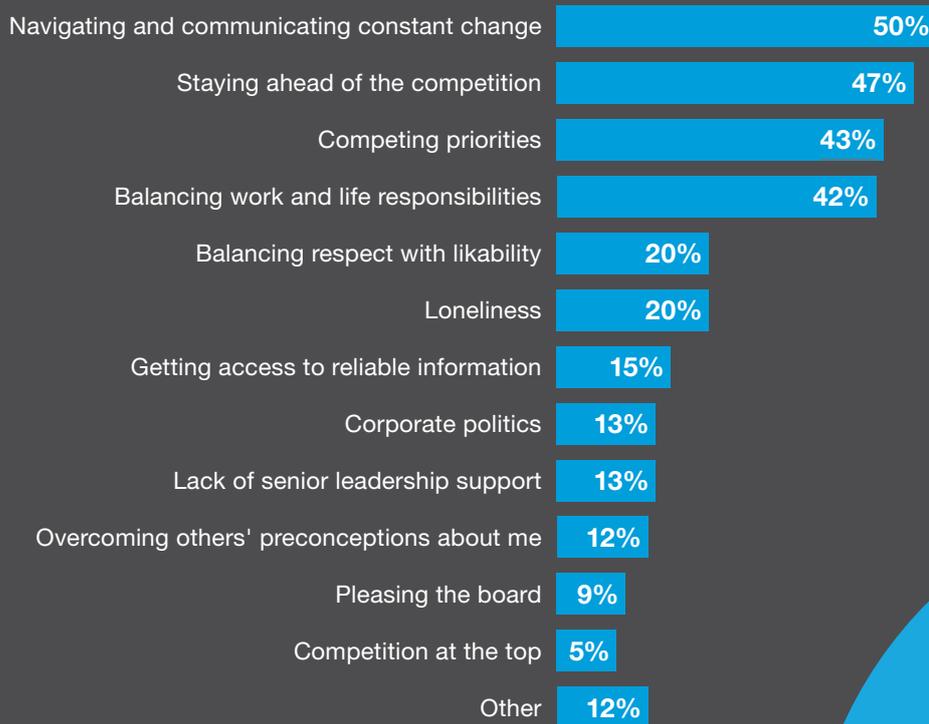
Obstacles differ for leaders depending upon their geographical location. For instance, respondents in Africa were more likely to cite “fear of failure” (47% Africa, 39% rest of world) while in Middle East/North Africa (MENA), they were more likely to answer that “lack of mentors” was an obstacle (51% MENA, 36% rest of world). Europeans stated a “getting recognized” was a significant obstacle in their leadership journey (35% Europe, 28% rest of world).

► **What were the biggest obstacles you faced in your journey to becoming a chief executive?**
 % of CEOs selecting the below options as their top three obstacles (n=2,079)



► **What are the biggest challenges you currently face in executing your role as a chief executive?**

Percentage of CEOs who selected the below options as their top three challenges (n=1,802)



Balancing work and life responsibilities was also a major challenge, coming in fourth for male (42%) CEOs and second for female (45%) CEOs.

The biggest challenges leaders all over the world currently face are “navigating and communicating constant change” (50%), “staying ahead of the competition” (47%) and “competing priorities” (43%). This is not surprising considering the demands they face managing a remote or hybrid workforce, developing digital and automation strategies to remain competitive during economic shutdowns, and ensuring the health and safety of their employees during the COVID-19 pandemic. The World Economic Forum’s *The Future of Jobs Report 2020* noted that 84% of employers are accelerating their digitalization agenda, and 50% of employers intend to accelerate automating jobs.

“Balancing work/life responsibilities” was another major challenge, coming fourth for male (42%) respondents and second for female (45%) respondents. Taking care of family during COVID-19 as well as managing their careers has been stressful for both genders, although there has been an inequitable burden on women who typically are the main caregivers.

Twelve percent of respondents who chose “other obstacles” said obstacles they currently face include the pandemic, access to capital, time management, finding talent and managing through a rapidly changing environment.

In addition, the workplace challenges women have faced during the pandemic have been exacerbated by digitization as well as the need to take on “double-shift responsibilities” due to school closures and limited care services, according to the World Economic Forum report. *The Women in the Workplace 2020* study by McKinsey & Co., and LeanIn.org, also noted the toll the pandemic is having on women and the burnout senior-level women are experiencing from the stress.

The Female Success Quotient

For decades, economists and market researchers have tried to identify the roadblocks preventing women from becoming chief executives. These efforts have not translated into a paradigm shift: **Currently, only 5% of chief executives globally are women**, according to a recent *study by Heidrick & Struggles*. That is about the same in economies such as the United States where only 6% of Standard & Poor's companies have female CEOs.

The YPO Global Chief Executive Gender Equality Survey looked at what women needed to become chief executives.

These include professional network and mentors, solving work/life balance issues through flexible work arrangements, accessing care benefits and addressing cultural gender bias.

Female chief executives are more likely to face “balancing respect with likability” (30%) and “overcoming others’ preconceptions of me” (20%) than their male counterparts, according to this research. In contrast, only 9% of male chief executives have to overcome preconceptions.

As previously noted, **the biggest challenges women respondents revealed they faced in their journey** to becoming a chief executive were “cultural expectations

related to their gender” (47%), followed by “conflicting priorities related to work/life balance” (40%).

Data tells these women’s stories. Seventy-three percent of female respondents versus 42% of male respondents took leave or sacrificed career advancement because of family needs. Sixty percent of women respondents have taken maternity leave, while only 13% of men have taken paternity leave. Globally, only 5% of South Asian chief executives have taken maternity or paternity leave, the lowest rate of any region, while respondents in Australia/New Zealand had the highest rate at 33% having taken parental leave.

These work/life trade-offs mean women put their career goals on hold and sacrifice more than their male counterparts. It may be tenacity that helps female chief executives overcome this problem. Nearly one-third (30%) of female respondents mentioned a “strong desire for challenging goals” as a driver for what helped the most in their journey to the corner office.

Companies run by males and females who have taken parental leave are more likely to voluntarily offer maternity/paternity leave, flexible work relationships, female leadership/mentoring programs and gender wage gap analysis. This suggests that these members, who practice what they preach, offer benefits that advance gender parity.

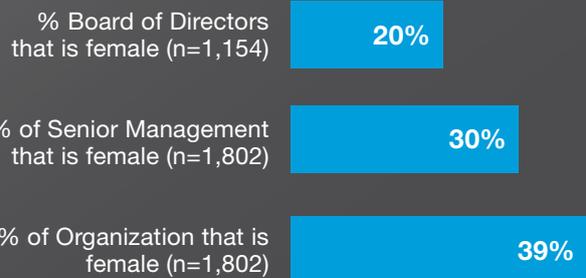


► Percentage of CEOs who have: (n=2,079)





► Gender Distribution Across Business Areas

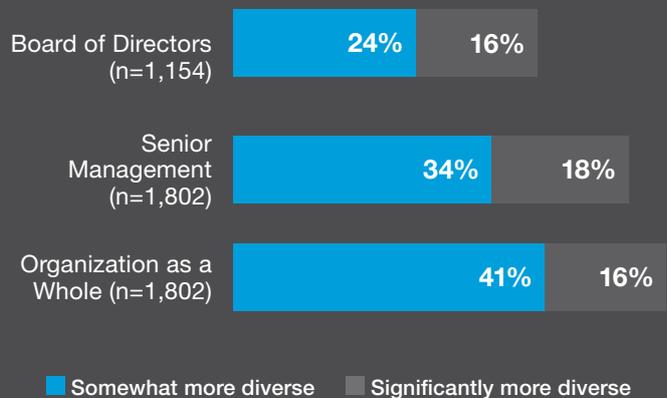


Creating a Gender Inclusive Culture

The YPO Global Chief Executive Gender Equality Survey reveals that most respondents — a universe composed of chief executives at midmarket and large companies — are making their organizations more gender inclusive by diversifying the boardroom, senior management and the rank and file. Over the last five years, chief executives have made a push to improve gender diversity in these three areas.

The chief executives surveyed stated that 20% of the board of directors and 30% of senior managers in their companies are female. Within these organizations, business leader respondents stated that on average 39% of all employees are women. For women-led businesses, the percentages are higher. They report that 32% of their board is female and 43% of senior management is female.

► Gender Distribution Change Over Last 5 Years: Increase in Diversity



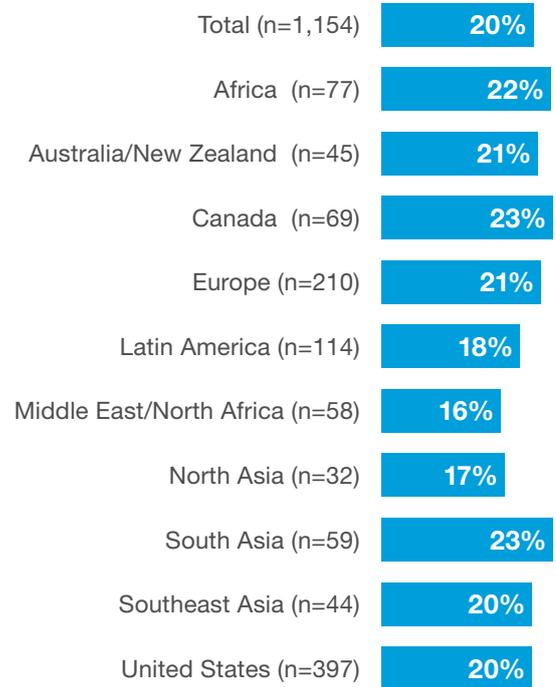
The regions of the world where organizations have made the most progress in gender distribution are Latin America (73%), Middle East/North Africa (71%) and South Asia (68%).

This trend is important as there is growing evidence that companies perform better when women are in leadership positions. According to a 2020 McKinsey study on diversity, companies in the top quartile for gender diversity are 25% more likely to financially outperform less diverse peers.

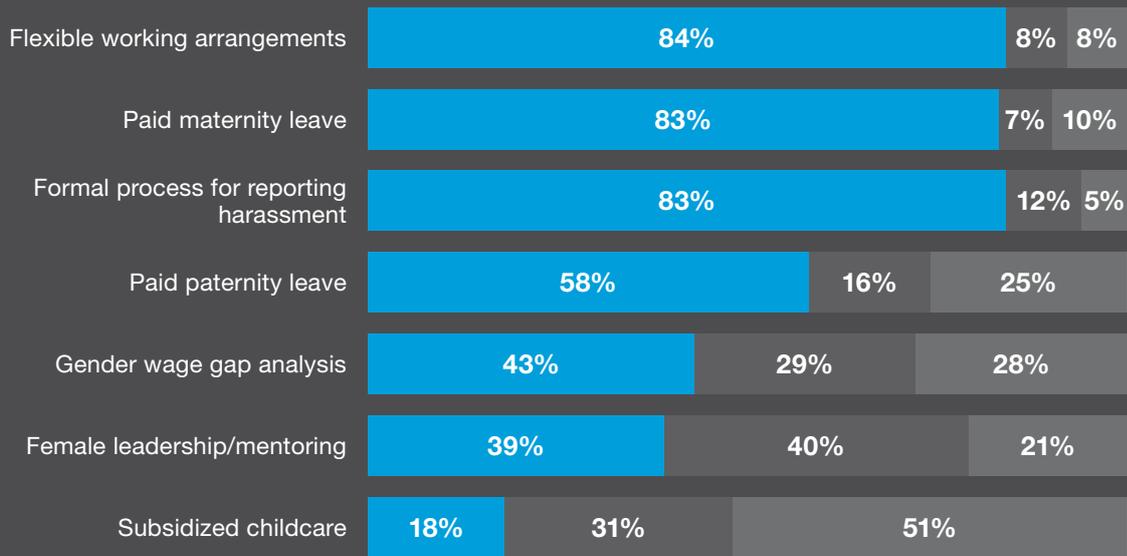
There is also a trickle-down effect on the rest of the workforce when women are in the C-suite and the boardroom. These advocates instigate cultural change by breaking down stereotypes and being role models. Just as important, they offer more female leadership and mentoring programs. Forty-six percent of female respondents noted they offer these services, compared to 37% of male respondents.

But companies' efforts to diversify the boardroom with female talent remain slow. Among respondents' companies, only 20% of the board members are females. Even when looking at the largest companies (S&P 500 companies), only 28% of directors were women in 2020.

► Board of Directors: % Female by Region



► **Does your company offer any of the following benefits? (n=1,802)**



■ Yes, required by local regulations or voluntarily ■ No, would like to ■ No, don't want to

What are the best practices global chief executives are using to create a culture of gender inclusiveness and help advance gender equality in the workplace?

Of all the initiatives, flexible work arrangements have had a significant impact in achieving this goal, according to 24% of respondents.

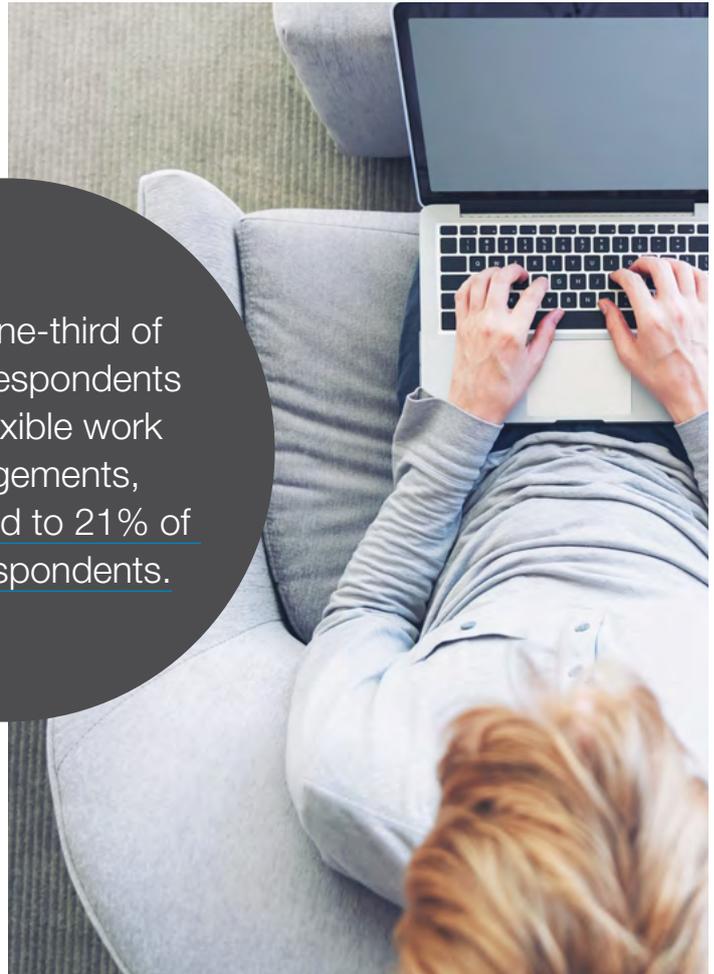
Placing women and minorities in leadership roles was the second leading factor (14%) followed by recruiting diverse candidates (9%).

Nearly one-third of female respondents offer flexible work arrangements, compared to 21% of male respondents.

And these women reported placing more women and other minorities in leadership roles than their male counterparts, 17% versus 13% respectively.

While 83% of respondents said they offer paid maternity leave either voluntarily or to align with local regulations, **over half of total respondents (51%) said they do not have plans to subsidize childcare.**

Nearly one-third of female respondents offer flexible work arrangements, compared to 21% of male respondents.



Survey respondents are also tackling sexual harassment.

Three years since the #MeToo movement exposed the pervasive nature of workplace harassment against women, governments and business leaders have looked at ways to report incidents and punish perpetrators. *The 2019 International Labor Organization Convention on Violence and Harassment at Work* sets measures governments, employers and work organizations can adopt to stop this abuse.

The YPO Global Chief Executive Gender Equality Survey revealed that 83% of chief executive respondents offer formal processes for reporting harassment.

Sixty-one percent offer it voluntarily, while 22% do so because it is required by law. Among those who currently do not, 12% indicated they would like to.

Analyzing the wage gap between men and women is a critical step in achieving gender parity. This global wage gap has worsened during COVID-19. The United Nations reports

the gender pay gap worldwide is 23%. For example, this means women earn 77 cents for every dollar (USD) men earn for work of equal value. In the United States, women earn 71 cents for every dollar (USD) men earn for work of equal value.

Currently, 35% of male respondents said their companies offer gender wage gap analysis voluntarily, **whereas female-led companies, 42% offer it voluntarily.** Thirty-nine percent of all respondents at companies employing more than 500 people voluntarily carry out a gender wage gap analysis.

Organizational change filters down from the top. The largest number of open-ended responses cited that in order to make the workplace more gender inclusive they must lead by example and “walk the talk.” That must be followed by equal opportunity and treatment within the company. This can be achieved by offering equal pay, mentorship, support and empowerment.

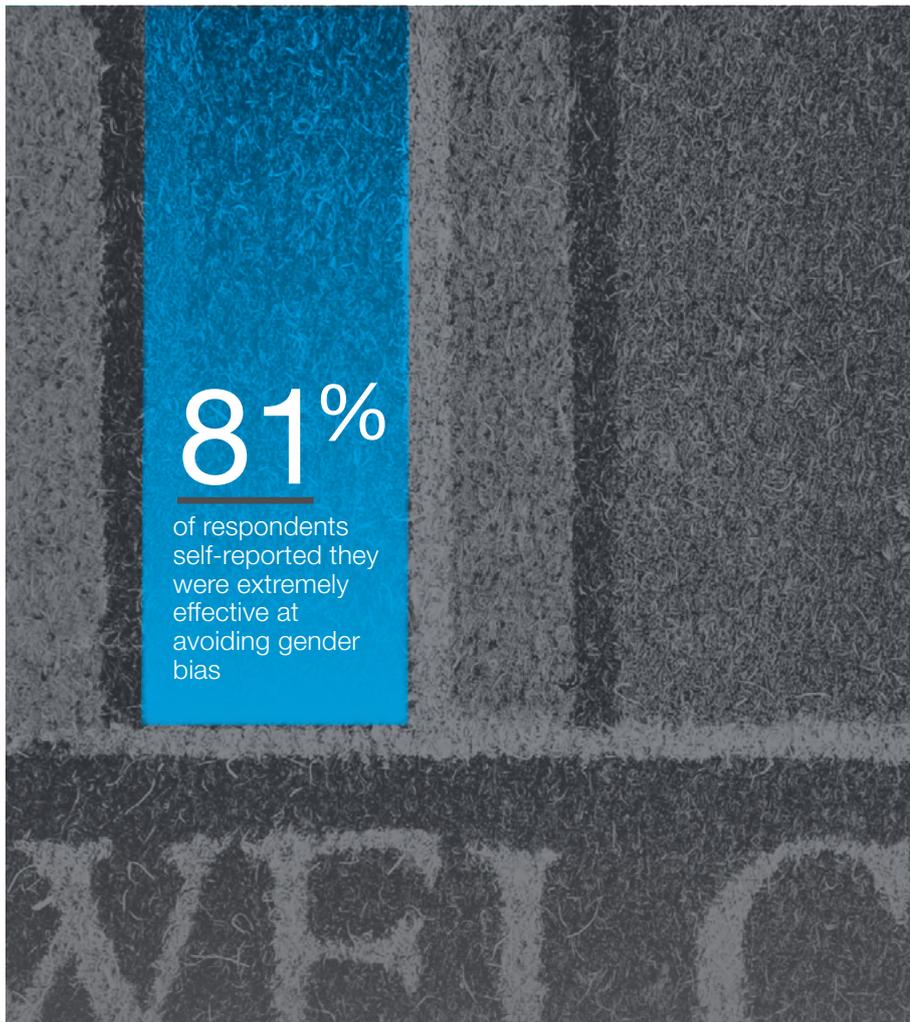


Avoiding Gender Bias

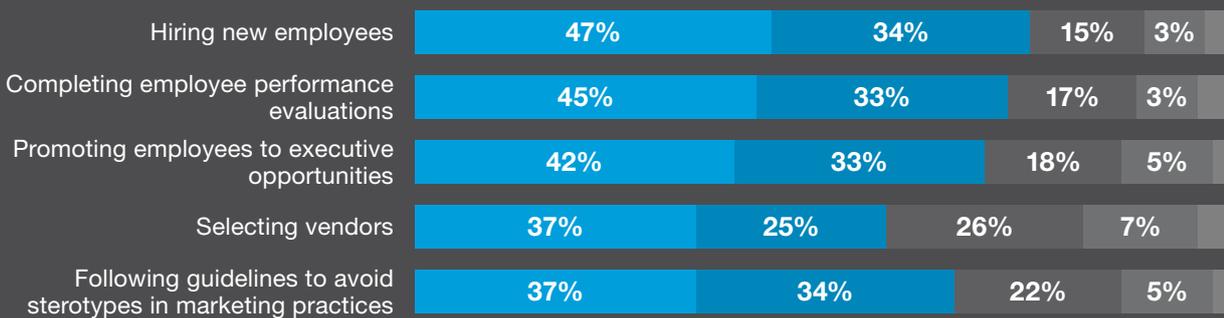
The pandemic may be intensifying biases women have faced in the workforce for years.

Among them are higher performance standards as well as less potential for getting hired and promoted to senior management positions. The YPO Global Chief Executive Gender Equality Survey reveals how chief executives around the world are tackling gender bias in four areas: hiring, employee evaluations, promoting employees to executive positions, and avoiding stereotypes in marketing practices.

Chief executives feel confident in their existing hiring practices, with 81% stating they are extremely effective, or very effective, at “avoiding gender bias when hiring new employees.” This was followed by “completing employee performance evaluations” (78%), “promoting employees to executive opportunities” (76%), “following guidelines to avoid stereotypes in marketing practices” (71%) and “selecting vendors” (63%).



Self-reported Effectiveness at Avoiding Gender Bias in Various Business Areas (n=1,802)



■ Extremely Effective
 ■ Very Effective
 ■ Effective
 ■ Somewhat Effective
 ■ Not Effective

Male and female chief executives were nearly equally extremely effective in avoiding gender bias in hiring, 47% versus 48% respectively.

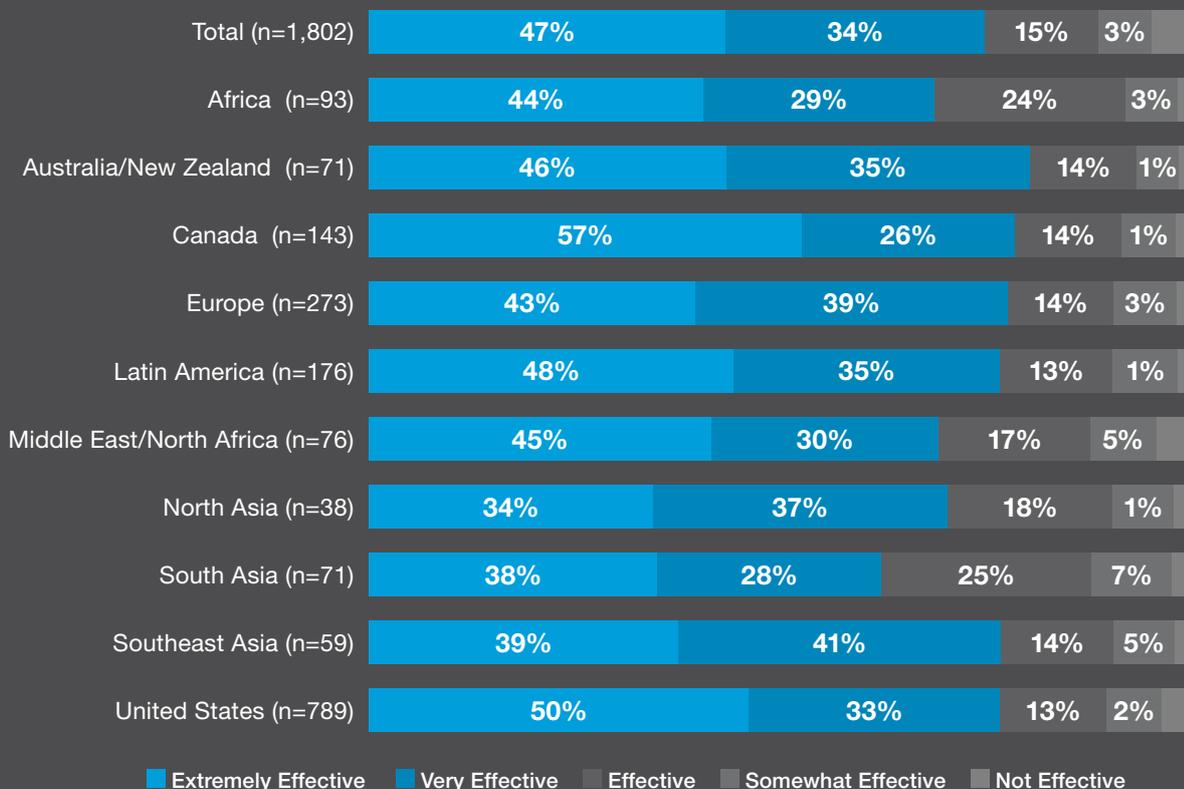
Across all regions, companies of all sizes gave themselves high marks for “avoiding gender bias when moving employees up the career ladder to management positions.” Australia/New Zealand led with over 80% of responding chief executives noting they were extremely or very effective in this category.

Male and female chief executives were nearly equally “extremely effective” in avoiding gender bias in hiring, 47% versus 48% respectively. The same holds true in the way both genders handled executive promotions. Forty-two percent of male respondents said they were extremely effective in this category, compared to 44% of female respondents.

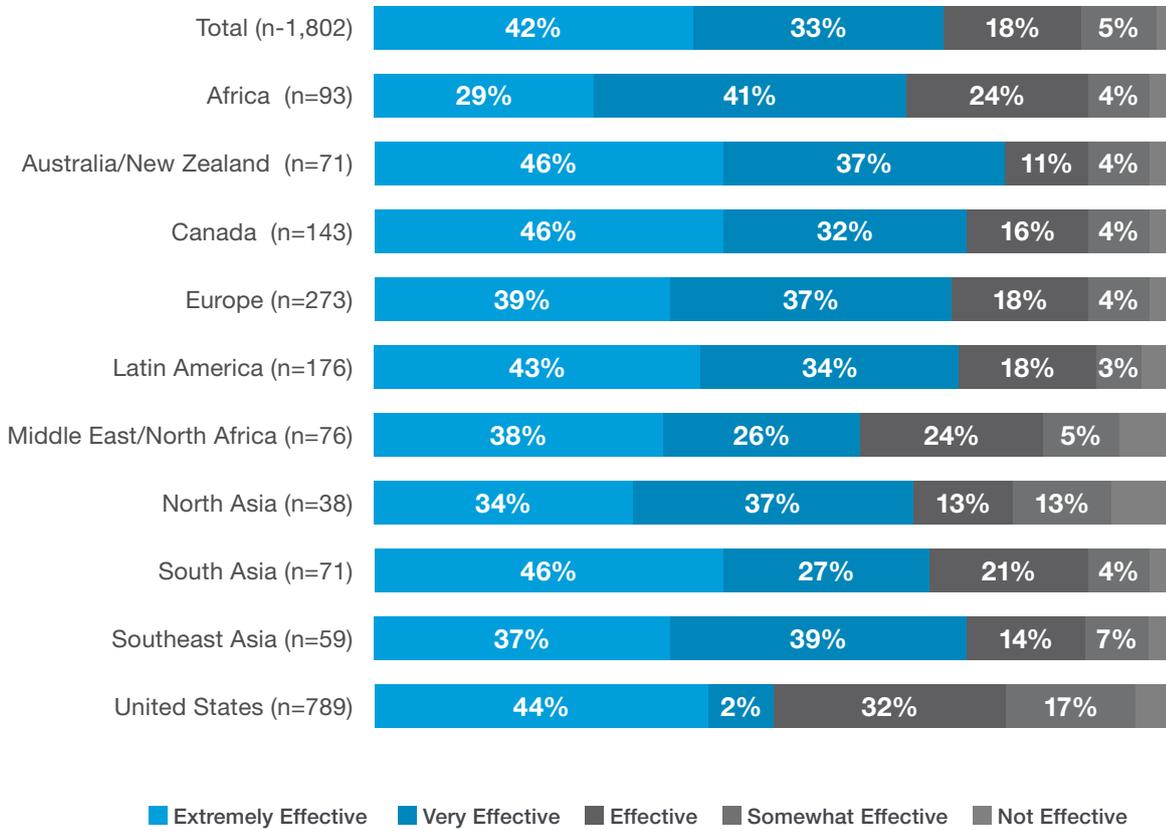
The top regions rating themselves “extremely effective” or “very effective” in avoiding gender bias when completing employee performance evaluations were Australia/New Zealand (86%), Africa and Canada (85%), Latin America and Southeast Asia (81%).

There were no significant differences by gender or company size in avoiding gender bias when it comes to stereotypes in marketing practices. Eighty percent of respondents in Latin America were extremely or very effective at avoiding gender bias in this category, as compared to the overall average of 71%.

► **Self-reported Effectiveness at Avoiding Gender Bias When Hiring New Employees by Region (n=1,802)**



► **Self-reported Effectiveness at Avoiding Gender Bias in Promoting Employees by Region (n=1,802)**





▶ Seven Actions to Advance Gender Equality in the Workplace

This section highlights the actions business leaders of midmarket and large companies have taken to improve gender equality and create a culture of gender inclusiveness in the workplace. More than 1,245 respondents provided their perspectives on these important issues. Their insights may inspire other chief executives to develop strategies as part of their overall diversity and inclusion plans.

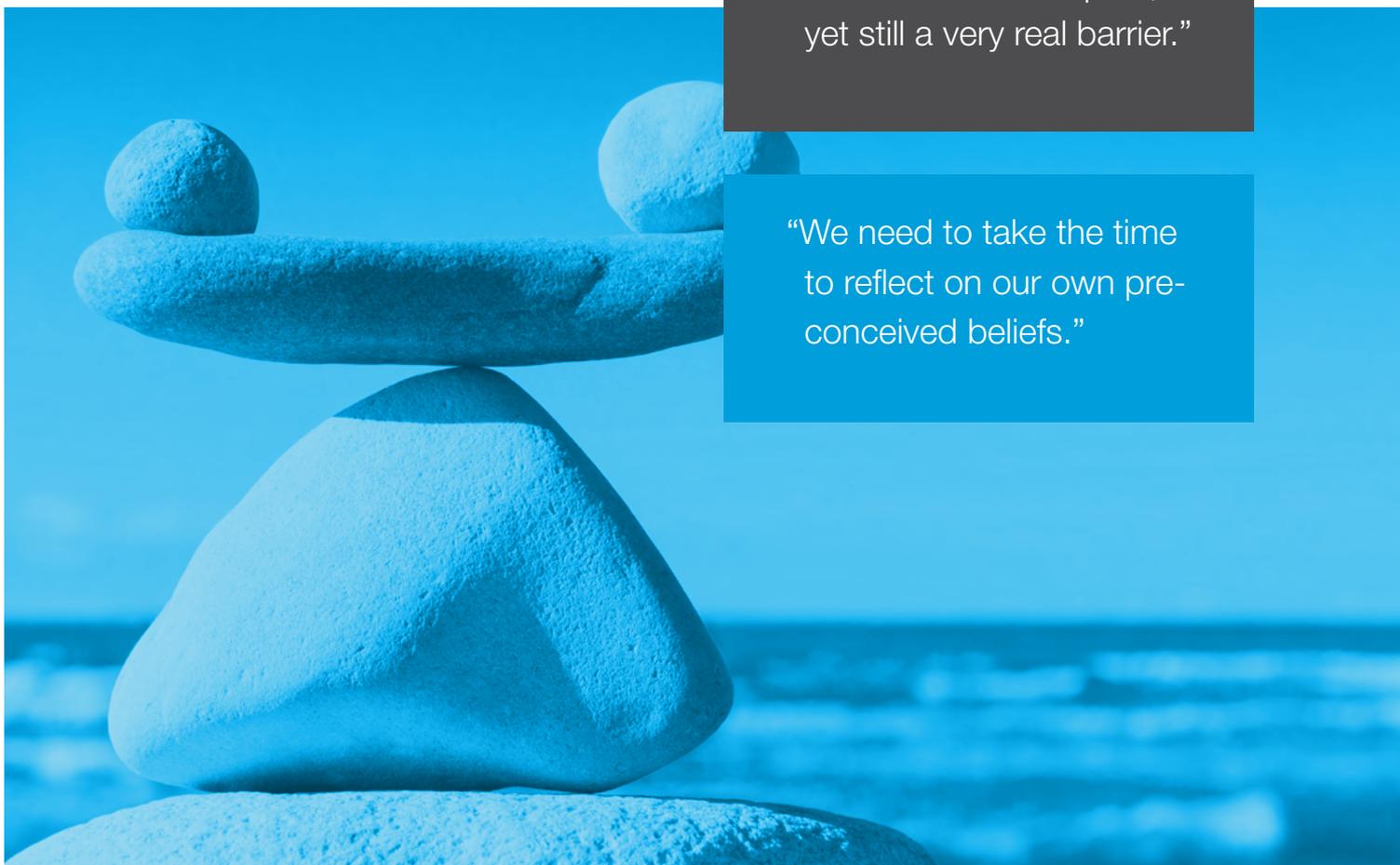
1. Conduct bias training

Research shows gender bias contributes to women getting passed over for jobs and promotions. According to *research from Bentley University*, women experience bias at work and are 21% less likely to be promoted than men. Women also lack access to career-building relationships. In YPO's current survey of global chief executives, about 80% of respondents said they were "extremely" or "very effective" at "avoiding gender bias in completing employee performance evaluations." Even still, considering the unique circumstances of parents who need to take advantage of flex-work options, employers should remain sensitive to this when completing performance evaluations so as not to hinder their career trajectory.

"Be very aware and conscientious of gender bias in all levels of hiring, mentoring, advancement and job assignments."

"Unconscious bias still exists today. It is less blatant than in the past, yet still a very real barrier."

"We need to take the time to reflect on our own pre-conceived beliefs."



2. Hire female talent

Today, companies are looking at ways to improve their talent pipeline. Recruiting more women to their ranks — especially in senior management — is a priority for some chief executives. This is good news since more women lost jobs during the last 12 months than men. Moreover, the UNWomen From Insight to Action report notes that women’s employment is 19% more at risk than men’s. As previously stated, this is due to a confluence of factors including greater family demands on women than men during COVID-19 and an overrepresentation of women in jobs that have greater exposure to the virus and greater spikes in unemployment. The International Labour Organization reported projections citing that due to COVID-19, the equivalent of 140 million full-time jobs may be lost.

“The best way to achieve gender parity and build a company with a healthy DEI culture is to start with the hiring process.”

“Make gender the tie breaker on comparable candidates; stop accepting the notion ‘they just aren’t out there’ as an excuse.”

“Do more blind interviews or find other ways to remove gender bias in the [talent] selection process.”

“Insist on having female candidates included in every slate of candidates for every role.”

3. Support flexible work options

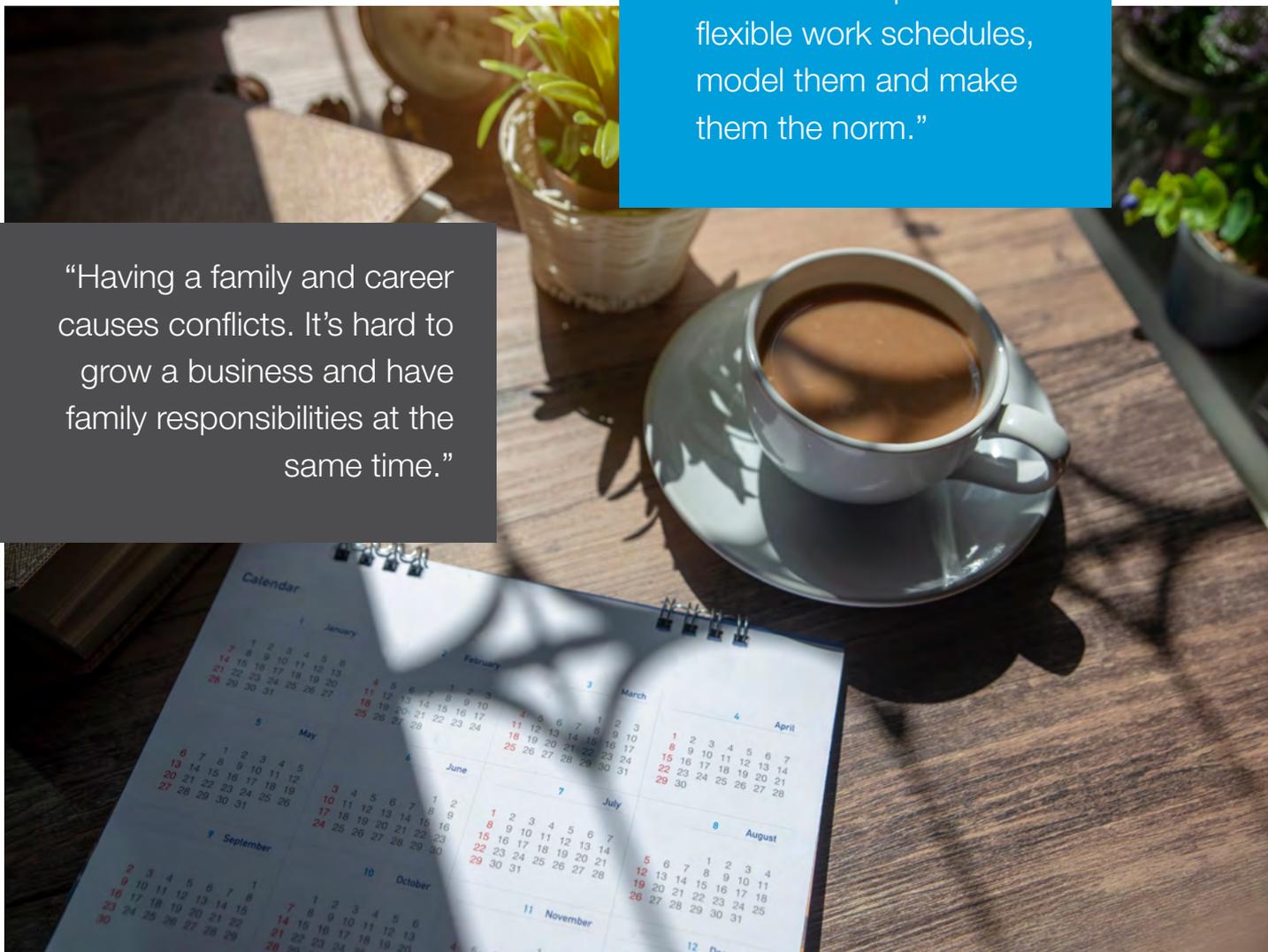
Eighty-four percent of respondents said they offer flexible work options, and one-quarter noted it has made the most significant impact in creating a culture of gender inclusivity at their companies.

During the pandemic, this has been more important than ever as companies shifted to remote work and economic shutdowns placed bigger burdens on women to care for their children. Chief executives need to recognize the unique challenges faced by their female employees, many respondents said. Women often have to juggle childcare and their careers. If businesses provide flexible work options, they can help attract and retain female workers and harness their potential.

“Women have a second shift they have to juggle, even those who are CEOs. The stress often prods them to leave the workforce altogether.”

“To make the workplace more gender inclusive, CEOs should promote flexible work schedules, model them and make them the norm.”

“Having a family and career causes conflicts. It’s hard to grow a business and have family responsibilities at the same time.”



4. Mentor women into leadership roles

Previous internal YPO research from 2016 found that 81% of chief executives 45 or younger believed they would benefit from mentoring. This common thread shows that leaders see that effective mentors act as role models and provide guidance to help mentees reach their career aspirations.



“An obstacle is not having enough specific programs aimed to help develop, mentor and support young women so they can move up the career ladder.”

“Performance reviews still use male stereotype characteristics to define a good leader — such as assertive versus communicative, fact-driven versus intuitive. This makes it harder for women to reach higher positions.”

“Organizations with more female leaders ultimately promote more women into leadership roles.”

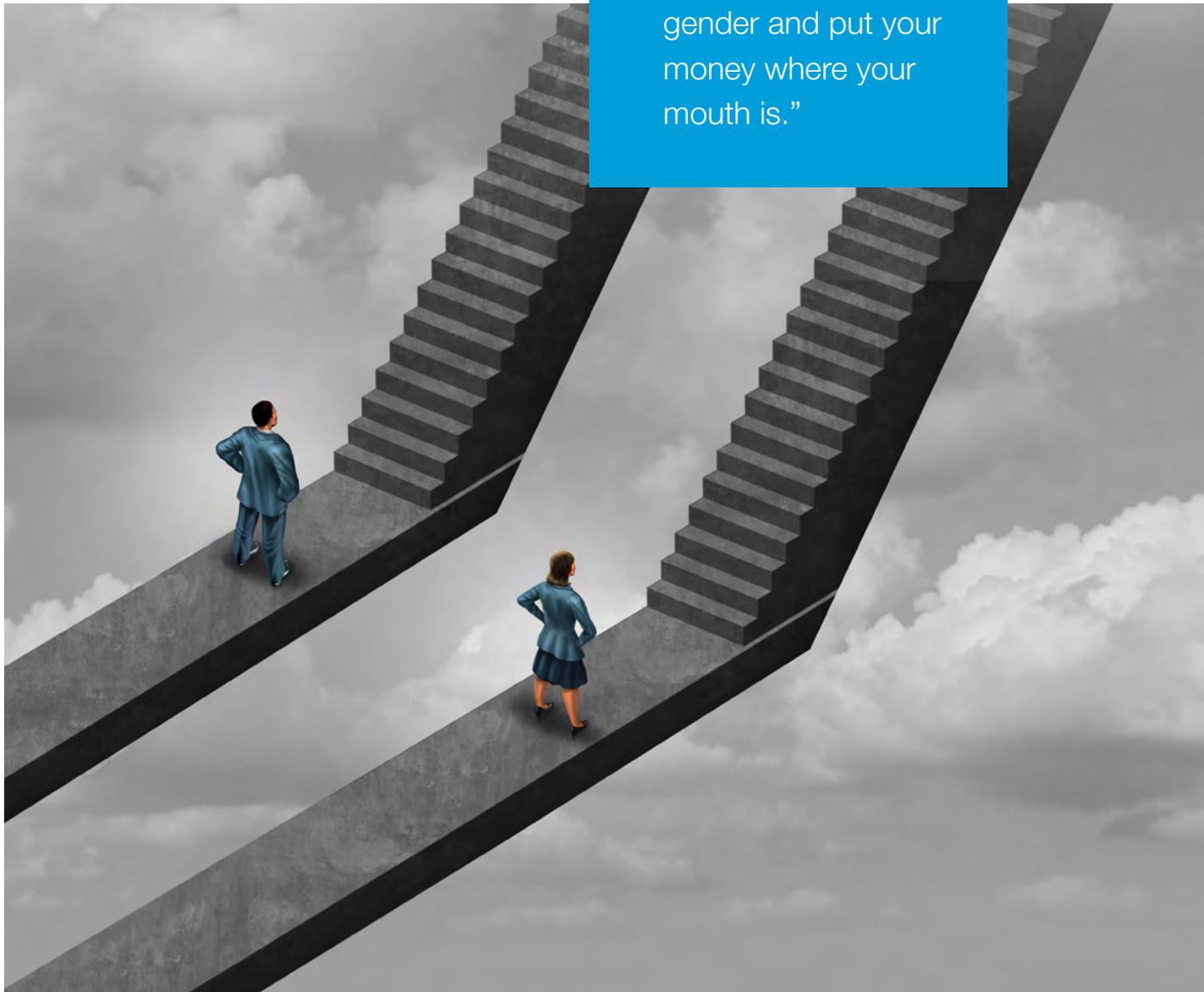
“Formal mentoring and coaching for entry-level and middle-management female employees has made the biggest impact in creating gender equality and a culture of inclusiveness.”

5. Support equal pay

The gender pay gap is a systematic inequality and hinders progress to ensure economic security for women around the world. The problem spurred the United Nations to launch International Pay Day in September 2020. *Wage gap analysis* can go a long way to close the divide. Doing an adjusted audit to see where pay gaps exist between male and female employees in similarly situated roles in the company is a start. Age, gender, seniority level, current annual base pay, bonus pay, recent performance evaluation scores and other employee data should be examined during an audit.

“Actively support equal pay and stop penalizing women for negotiating.”

“Have courageous conversations about gender and put your money where your mouth is.”



6. Communicate your gender diversity policy to the entire organization

Having a clearly defined gender diversity policy is critical if companies want to end inequalities in the workplace. Beyond diversity training, some companies have launched other programs to achieve that goal, including hosting diversity, equity and inclusion (DEI) roundtables that are mandatory for all employees to attend. They have also formed employee resource groups (ERGs) to support various groups within their organization. These groups provide an open forum for employees who share a common identity to meet and support one another. They aim to contribute to personal and professional development in the work environment.

Both DEI roundtables and ERGs provide leaders insights into the concerns and problems diverse groups have so they can take steps to resolve.

“Talk about it, prioritize it, create a culture of inclusivity and give women and underrepresented groups a voice.”

“Maintain the same level of communication and fairness with each individual, independent from gender. Clearly underlining the ethics, vision and mission of the company as gender equal.”

“We openly discuss biases not only regarding gender but also other psychological aspects. We organize courses and workshops on these themes and offer employees counseling and coaching.”

“Stop using gender-biased language in company communications such as ‘gentlemen.’ It starts with the basics.”

7. Lead by example

As more chief executives pay attention to gender diversity issues, it is important that they become evangelists for change within their organizations. The YPO Global Chief Executive Gender Equality Survey revealed that business leaders' attitudes make a big difference. As the business community moves to a post-pandemic world, adopting new HR models, including flexible work arrangements, and addressing the unique needs women in the workforce face will be crucial to champion gender equality.

“Lead by example. Walk the talk and make sure gender parity is real. Make it a natural part of the company's DNA.”

“Be totally open and supportive to diversity, choices and opinions.”

“As a CEO, you have to be a champion in advancing women.”

The Path Forward

Looking toward the future, respondents were asked: “What is the single best piece of advice you would give to young people who want to become chief executives?”

YPO member respondents worldwide frequently recommended confidence, hard work and perseverance. They also offered great tips for the aspiring leaders of tomorrow.

“Build a strong network; you never know who will be the person to sponsor you or advocate for you.”

“Spend time with people more senior than you at every stage in life. Ask for advice, listen to it and follow 95% or more of the advice you are given.”

“Be confident, but inclusive. Ask for frequent feedback and listen before you build your strategic plan. It’s amazing what you can accomplish when your team is behind you and your vision.”

“Fall forward. Every failed experiment is one step closer to success. Always be 1% better than yesterday.”





Methodology

The YPO Global Chief Executive Gender Equality Survey, conducted by YPO in partnership with the *Financial Times* and the United Nation's HeForShe initiative, was sent to all YPO members on 10 March 2021 and closed on 22 March 2021. The data set represents contributions from 2,079 executives age 24 to 92 from 106 countries, 23% of whom were women. Respondents run businesses that have annual revenues ranging from USD10 million to more than USD1 billion in over 30 industries – from manufacturing, health care, technology and retail to real estate. In addition, more than 1,245 respondents provided their unique perspectives and advice by responding to open-ended questions. The survey has a margin of sampling error of +/-2.09% at the 95% confidence level. The survey sample is representative of the larger YPO population across a range of demographics including region, age, chief executive and firm type.

About YPO

YPO is the global leadership community of more than 30,000 chief executives in 142 countries who are connected by the shared belief that the world needs better leaders. Each of our members has achieved significant leadership success at a young age. Combined, they lead businesses and organizations contributing USD9 trillion in annual revenue. YPO members inspire and support each other through peer learning and exceptional experiences in an inclusive community of open sharing and trust. Visit ypo.org for more.

About the *Financial Times*

The *Financial Times* (FT) is one of the world's leading business news organizations, recognized internationally for its authority, integrity and accuracy. The FT has record-paying readership of more than 1 million, three-quarters of which are digital subscriptions. It is part of Nikkei Inc., which provides a broad range of information, news, and services for the global business community.

About UN Women's HeForShe Initiative

Created by UN Women, the United Nations entity for gender equality and the empowerment of women, the HeForShe solidarity movement for gender equality provides a systematic approach and targeted platform where a global audience can engage and become change agents for the achievement of gender equality in our lifetime. HeForShe invites people around the world to stand together as equal partners to craft a shared vision of a gender-equal world and implement specific, locally relevant solutions for the good of all of humanity. For more information, visit <http://www.HeForShe.org/en>.



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