



## **ACTION, NOT JUST TALK: BOSTON'S BUSINESS LEADERS TAKE MEANINGFUL STEPS TO NARROW GENDER GAP**

*Nearly 200 attendees at "Women in Leadership: Taking Action" event pledge to implement immediate, actionable steps to advance women to leadership positions*

**Boston, MA (November 13, 2019):** Gender diversity is a commonly discussed topic, but the talk has not equally translated to progress – and there is a long road ahead to see more balanced representation in leadership positions across corporations in the Commonwealth, especially in the technology industry. But yesterday in Boston, a significant step was taken to help narrow the gap.

Nearly 200 business leaders attended "Women in Leadership: Taking Action" hosted by the Massachusetts High Technology Council, reachHIRE, and knowledge partner McKinsey & Company. Attendees reviewed recent research findings on gender diversity in the workplace, listened to a panel discussion, and learned actionable best practices to help their organizations move the needle in support of female advancement into leadership roles. This is the fourth year Massachusetts High Technology Council, reachHIRE, and knowledge partner McKinsey have held this annual gathering.

"Narrowing the gender gap has been on the corporate radar for years and in that time, we have seen companies make progress," Massachusetts High Technology Council President Chris Anderson told attendees. "But we're not done yet – not even close. Our coming together will provide new tools, ideas and proven strategies on how we can do better."

Lt. Gov. Karyn Polito delivered the opening remarks, saying the Commonwealth is committed to making sure residents rise and advance in their careers based upon the merits of their own hard work, talent and initiative – regardless of gender.

"We are gathered here for a reason – the undeniable gender gap that has been far too wide and far too persistent for far too long," said Polito. "We are making progress and we should be proud of that, but we need to do better. We can do better and we will."



***Moderator Addie Swartz, CEO of reachHIRE, and panelists Sam King, CEO, Veracode; Jenn Forsyth, Group Leader, MITRE; Julie Chen, Vice Chancellor, UMass Lowell; Matt Cohen, EVP, PTC; Margaret Seif, SVP, Analog Devices; and Stephen Denny, Head of Human Resources, Putnam Investments***

McKinsey and LeanIn.Org's 2019 [Women in the Workplace](#) study is the largest study on the state of women in Corporate America. Now in its fifth year, the Women in the Workplace research leveraged data from more than 600 organizations – including a quarter of a million people – and more than 100 in-depth one-on-one interviews. Among the key findings shared:

- There has been a 24% increase in female C-Suite representation, but overall women continue to be underrepresented at every level
- It's not necessarily the "glass ceiling" that prevents women from reaching senior leadership positions but a "broken rung" as men are promoted at higher rates than women in the first step up to manager, which has a long-term impact on the talent pipeline
- To accelerate progress, companies need to treat gender diversity like the business priority it is

The solutions shared include: debias hiring and promotions by setting targets, utilizing clear criteria, and training evaluations; build a culture of fairness and opportunity to help managers and sponsors unlock the potential of their female employees; and create inclusive workplaces by mobilizing senior leaders, empowering employees, and providing flexibility.

"Fixing the 'broken rung' is the key to achieving parity," said McKinsey Partner Megan Greenfield, one of the speakers at the event. "If the promotion gap between men and women from entry level to manager were closed, one million more women would be in management. The suggested solutions will unlock significant value – we consistently see that companies with diverse executive teams outperform their peers."

The event concluded with a powerful and thought-provoking panel discussion moderated by Addie Swartz, CEO of reachHIRE, featuring Julie Chen, Vice Chancellor for Research & Innovation, Professor, UMass Lowell; Matt Cohen, EVP of Field Operations, PTC; Stephen Denny, Head of Human Resources, Diversity & Inclusion, Putnam Investments; Jenn Forsyth, Group Leader, MITRE; Sam King, Chief Executive Officer, Veracode; and Margaret Seif, Chief People Officer & SVP of Communications at Analog Devices. Among the takeaways:

- “Nurturing and retaining talent is equally as important as the recruitment process. It takes a combination of grassroots effort and commitment from those at the top.” – Sam King (Veracode)
- “For us, leadership defines culture.” – Margaret Seif (Analog Devices)
- “We started with sponsorship; what came with starting with sponsorship was resources and opportunities, which led to real impact within the organization.” -Stephen Denny (Putnam Investments)

Attendees filled out cards committing to concrete steps to take at their companies. Commitments shared included advocating and investing in sponsorship programs; implementing debiasing programs company-wide; and broadening recruiting, investigating additional schools to source diverse talent.

“Women in Leadership: Taking Action” is a signature event for the Massachusetts High Technology Council and builds on the momentum of the Council’s Women in Leadership initiative that has included multiple roundtable discussions over the past year, with whitepapers highlighting insights gathered during the roundtables on [promoting](#) and [recruiting](#) women. Additional forums are already scheduled for 2020.

“For years, women in corporate America have been vastly underrepresented in leadership positions, and certainly within the technology industry, and it’s time to narrow the gender gap,” said Anderson. “Our initiative and the commitment of business leaders throughout the Commonwealth will go a long way in turning talk to action. The time is now.”

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