Linked in

WOMEN IN LEADERSHIP IN CORPORATE INDIA

Insights from the LinkedIn Economic Graph

Contents

About the Report

This report was commissioned by LinkedIn India and prepared by The Quantum Hub (TQH). The report utilizes valuable insights from LinkedIn's Economic Graph data across sectors to examine the current scenario of women's leadership in India.

It is intended to supplement the existing literature on the subject of women's leadership, and put forth important takeaways for stakeholders such as industry, central and state governmental institutions, international non-governmental organizations, policy research institutions, philanthropic bodies, and professional bodies, among others.[1]

More About LinkedIn's Economic Graph

LinkedIn's vision is to create economic opportunity for every member of the global workforce. The LinkedIn Economic Graph insights help achieve this vision. It aims to empower business and policy leaders with the economic data and insights they need to understand the rapidly changing world of work and connect more people to economic opportunity. Based on self-reported data available on the LinkedIn platform, collating trends from over 1 billion members, 41,000 skills, 68 million companies and 135,000 schools globally, the LinkedIn Economic Graph provides a real-time and unique view of the global labor market. It is able to identify trends like talent migration, hiring rates, and in-demand skills by region. In addition, research programs help to address the challenges and opportunities in today's dynamic economic landscape around three key themes: Macroeconomics, Skills, and Equity.

About TQH

The Quantum Hub (TQH) is a public policy research firm based in New Delhi. Since its inception in 2017, TQH has worked on complex public policy challenges along the entire policy lifecycle from policy mapping and research to policy engagement with government stakeholders. TQH's multidisciplinary team brings expertise on a range of rapidly evolving policy sectors including tech policy, education, social policy, property rights, gender, and urban affairs, among others.

Foreword

Aditi Jha
Board Member,
Country Head: Legal
& Government
Affairs.
LinkedIn India

Aparajita Bharti
Founding Partner,
TQH Consulting

It is with great enthusiasm and a deep sense of responsibility that we present this report on Women in Leadership in Corporate India, underpinned by data from the LinkedIn Economic Graph. This report leverages LinkedIn's vast professional insights, coupled with insights from secondary sources, to offer a nuanced and data-driven perspective on the current state, challenges, and opportunities for women leaders in Indian corporations.

The landscape of corporate India has been rapidly evolving, and the role of women in this transformation is significant. However, despite the progress made, the journey for women to reach leadership positions remains fraught with hurdles. Gender bias, societal expectations, and structural barriers impede the progress of many talented women. These hurdles are also often sector specific and manifest in different ways in different kinds of workplaces. The good news is that with a sustained focus on 'women-led development' in the past few years, policymakers and business leaders have made concerted efforts to address many of these challenges. The report therefore also explores various initiatives and policies aimed at promoting gender diversity. From mentorship programs and leadership training to flexible work arrangements and gender-neutral hiring practices, these measures have shown promise in breaking down barriers and creating a more level playing field. We conclude the report with remaining areas for action for different stakeholders, highlighting practices that can be adapted to the Indian perspective.

We hope this report shines light on the progress made so far and the outstanding challenges, and that it inspires corporate leaders, policymakers, and individuals to take decisive steps towards fostering gender diversity and inclusion. Galvanizing the ecosystem can ensure that the next generation of women leaders rise to their full potential, driving India's economy to new heights of success and sustainability.

Messages

Dr. Ashwini Deshpande

Professor and Head, Department of Economics, and Founding Director, Centre for Economic Data and Analysis (CEDA) at Ashoka University

"The distinctive advantage of LinkedIn Economic Graph data lies in its ability to capture the dynamic and nuanced aspects of women's career paths across diverse industries and geographies. This data presents a comprehensive and current snapshot of where women stand in their workplace journeys, effectively highlighting both progress and persistent disparities. Utilising this, the LinkedIn-TQH report on women in corporate leadership provides valuable and much needed evidence on the representation of women at various levels in the corporate hierarchy. It serves as a mirror for India Inc, which can guide meaningful action towards bridging the gender gaps, especially at senior leadership levels."

Mitali Nikore

Founder, Nikore Associates

"The latest Economic Graph report from LinkedIn and The Quantum Hub reveals that while overall female representation in India Inc. has increased from 24% in 2016 to 27% in 2024, the pace of progress in elevating women to senior leadership roles remains slow, inching up from just 17% to 19% over the same period. This aligns closely with findings in Nikore Associates' Gender Primer on Diversity, Equity & Inclusion, where we find that DEI initiatives in India Inc. continue to be focussed on compliance linked measures. I applaud the initiative taken by LinkedIn and The Quantum Hub (TQH) to tap the LinkedIn Economic Graph database, to assess women's representation in corporate leadership. Bridging this stark gender leadership gap requires a multi-stakeholder effort and targeted interventions to address structural barriers and nurture an inclusive talent pipeline. Nikore Associates remains committed to partnering with players across the ecosystem in taking forward these insights and recommendations to build truly diverse and inclusive workplaces."

Dr. Sona Mitra

Director - Policy and Research, IWWAGE - an initiative of LEAD at Krea University

"The LinkedIn Economic Graph provides an additional resource for rapid analysis of white-collar workers in the world including India. It is based on self-reporting which is limiting yet accurate for the purpose of scanning the employment trends especially in the formal sector. The usability is also in the nature of real time data availability. The policy brief on Women in Corporate Leadership in India which used this database, showcases this potential, with not only an analysis of data across different sectors, but also a view on the challenges and opportunities for women's leadership at the workplace. Such databases can add value to quick research purposes and can become examples for other platforms to build similar examples. A collection of such databases could be useful for specific stakeholders and may add to empowering and creating more space for women leaders in business."

Executive Summary

The Indian corporate landscape is gradually transforming, with a growing recognition of the importance of gender diversity in leadership. The 2013 Companies Act has contributed to this shift by mandating the presence of at least one woman director on the boards of listed companies. Regulatory reforms, such as SEBI's gender diversity disclosures, have also mandated female representation on boards. However, there remains a persistent challenge across women's workplace journeys. Data from LinkedIn's Economic Graph, covering over 1 billion members shows that while women are increasingly visible at entry and mid-level positions, their numbers decrease significantly as they move up the corporate ladder.

Several factors contribute to this disparity. For example, organizations with rigid hierarchies and established cultures may harbor unconscious biases against women. This can limit access to crucial mentorship programs and leadership development opportunities, which are frequently cited as key factors for advancement. Additionally, the demands of senior leadership roles, including long hours and travel, can create work-life balance challenges that disproportionately impact women.

The female labor force participation rate in India has been low, but improving gradually, reaching 37.0% in 2023.[2] Women in leadership roles can play a critical role in getting more women in the workforce for several reasons.

First, they serve as role models, inspiring younger women to pursue careers and aspire to leadership positions. Secondly, companies led by women are often more likely to create inclusive work environments that support working mothers, offering flexible work arrangements and better childcare options. Moreover, female leaders frequently champion initiatives that promote diversity and inclusion within their organizations, fostering a welcoming atmosphere for women at all levels. These leaders can also use their influence to advocate for policies that benefit working women, such as improved childcare services and parental leave. In essence, increasing the number of women in leadership positions can initiate a positive cycle. As more women participate in the workforce, the economy benefits from a broader range of talents and perspectives, ultimately contributing to sustainable economic growth and societal progress.

The analysis of LinkedIn Economic Graph data reveals that while there has been a marked increase in overall female representation across various job levels in Indian industries, progress in elevating women to senior leadership roles has been modest. The percentage of women in senior leadership roles has marginally increased from 16.6% in 2016 to a peak of 18.7% in 2023, dropping slightly to 18.3% in 2024. Over the past nine years, there has been growth in female leadership hires, increasing from 18.8% in 2016 to 25.2% in 2021 but declining to approximately 23.2% as of January 2024. Despite relatively

stronger representation of women at entry and senior independent contributor levels, the proportion of women in the workforce declines as they progress into higher managerial roles. Industries like Professional Services, Healthcare and Education lead with higher female representation in leadership, while sectors like Construction, Oil & Gas, Mining, and Utilities show lower representation. This data underscores the need for continued efforts to achieve gender parity in leadership across diverse industries in the Indian economy.

Contextualizing the data against existing barriers and challenges, this report provides future-forward recommendations for different stakeholders in the ecosystem. It aims to highlight key recommendations that can leverage the potential of Indian women in the workforce and pave the way for a more prosperous future.

Introduction

The presence of women in leadership positions can yield significant advantages for both businesses and society.[3] Companies with gender-diverse executive teams tend to outperform their peers financially. As per the McKinsey & Company '*Diversity Matters Even More*' report, companies in the top quartile for gender diversity were 39% more likely to experience above-average profitability. They also report that companies in the top quartile for gender-diverse boards have a 27% higher likelihood to financially outperform companies in the bottom quartile.[4] Women bring unique perspectives and experiences to decision-making processes, leading to innovative solutions. Additionally, their presence serves as a model for future generations, inspiring other women to pursue leadership roles.[5]

a. Current state of women in business leadership globally

The World Bank[6] reports that as of 2022, in low-income countries, approximately 12.5% of firms had a female top manager, while in lower middle-income countries, this figure rose to 19.2%. Similarly, in upper middle-income countries, the percentage was slightly higher at 20.1%. Conversely, high-income countries showed a slightly lower representation, with 17.3% of firms having a female top manager. Similarly, LinkedIn's Economic Graph White Paper on "*Progress and Barriers in Global Gender Leadership*"[7] highlights the ongoing

difficulty in reaching gender equality in leadership roles worldwide. Although women globally made up 41.8% of the workforce, they only held 32.1% of senior leadership positions in 2023. In countries such as Australia, Brazil, Canada, France, India, Mexico, the United Kingdom, and the United States there has been a modest yet positive trend in increasing women's representation in leadership across countries from 2016 to 2023. These data points highlight a notable disparity in female leadership across different economies, suggesting that while there has been progress, there remains a significant gap in achieving gender parity in top management roles globally.

b. Current state of women in business leadership in India

According to the World Bank,[8] 16% of employed people in senior and middle management positions in India were female in 2022. The EY report on '*Diversity in the Boardroom: progress and the way forward*'[9] highlighted a substantial increase in the proportion of women serving on boards over the past decade, from 6% in 2013 to 18% in 2022. This growth is attributed to regulatory reforms such as the Companies Act of 2013, mandating the inclusion of at least one woman director on the board of listed companies.

Even so, as per an SPJIMR whitepaper on '*Enhancing Women Leadership In India Inc*'[10],

only 1.8% of Fortune 500 companies in India have a board with at least three women directors, while approximately 20% adhere to the requirement of having at least one woman director as of FY23. Only 1.6% of MDs and CEOs in Fortune 500 companies in India are women. Across the Fortune 1000 companies in India, just 3.2% are led by women MD/CEOs. In the Next 500, a ranking of emerging companies, this figure rises to 5%.

In India, women's representation in leadership also varies across sectors. To undertake meaningful interventions to improve women's leadership in business, it is important to do sector wide comparisons. For example, as of Feb 2024, in the Indian IT industry, none of the 54 companies in the NSE-1000 index had a female CEO.[11]

Insights from the Linkedin Economic Graph

LinkedIn's Economic Graph data offers valuable insights into gender representation across industries and job functions, highlighting progress and persistent challenges in achieving gender equality. It is based on self-reported data available on the LinkedIn platform, collating trends from over 1 billion members across 41,000 skills; 68 million companies; and 135,000 schools globally. Here we specifically look at insights around women in leadership emerging from LinkedIn members based in India:

Female Representation Overall & Leadership in India

Legend: ■ Across the Workforce ■ Senior Leaders

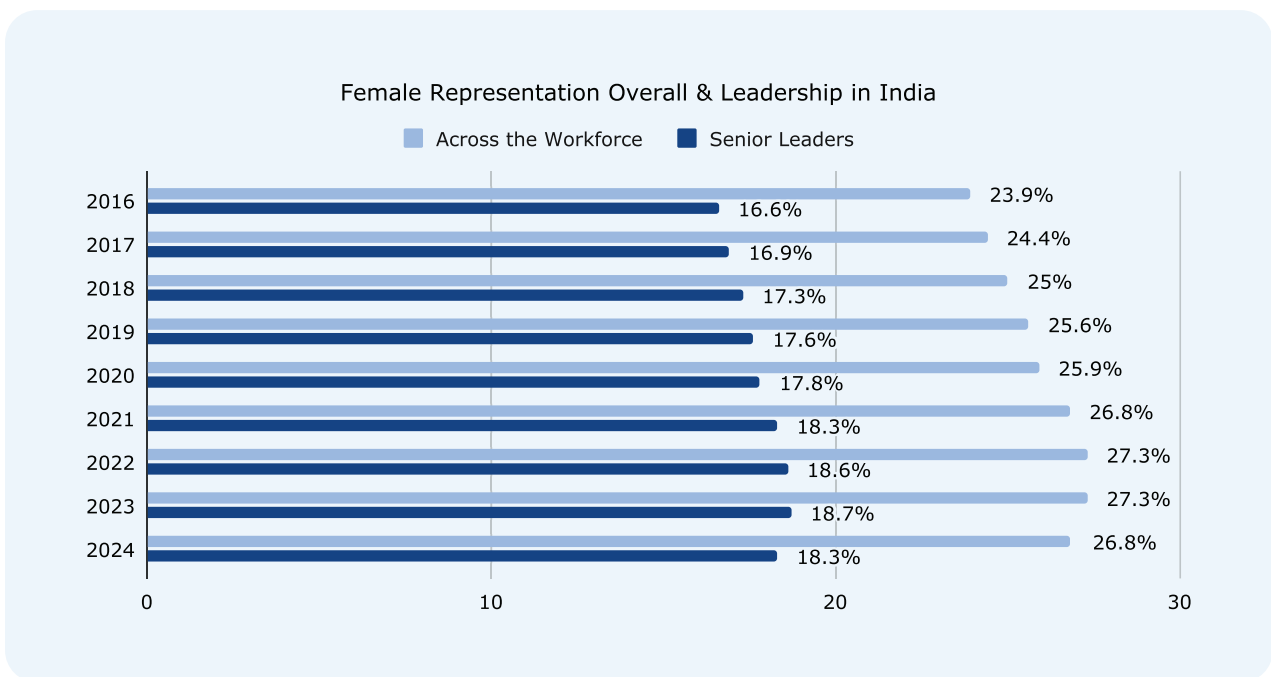| Year	Senior Leaders	Across the Workforce
2016	16.6%	23.9%
2017	16.9%	24.4%
2018	17.3%	25%
2019	17.6%	25.6%
2020	17.8%	25.9%
2021	18.3%	26.8%
2022	18.6%	27.3%
2023	18.7%	27.3%
2024	18.3%	26.8%

Chart 1: Female representation across the entire workforce and percentage of women holding Director, VP, C-suite or Partner positions. (Please note that data for 2024= up to January)

Source: Data from the LinkedIn Economic Graph

- The analysis of LinkedIn Economic Graph data shows that there has been an overall increase in the representation of females across the workforce over the years, rising from 23.9% in 2016 to 26.8% in 2024. However, progress has stalled after a peak of 27.3% in 2022, followed by a slight decline to 26.8% in 2024. Data for 2024 is available only up to January and may not fully reflect the trend for the entire year. Refer to Chart 1.

- The overall trend indicates a positive shift towards greater gender diversity and inclusion in various positions within Indian industries. While the representation of women across the workforce has increased, the progress in elevating women to senior leadership positions has been slower.

- The percentage of women in senior leadership roles increased from 16.6% in 2016 to 18.7% in 2023, but then dipped slightly to 18.3% in 2024. Data for 2024 is available only up to January and may not fully reflect the trend for the entire year. Refer to Chart 1.
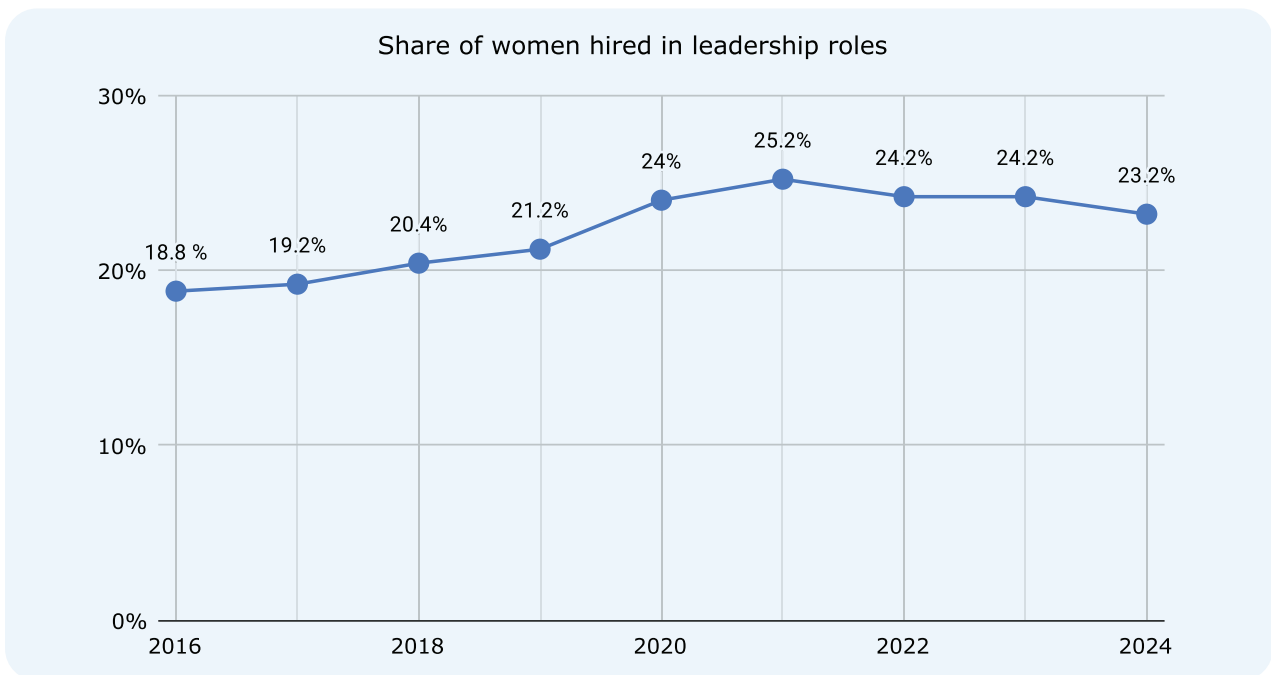

Chart 2: Share of women hired into leadership roles in India (Please note that data for 2024=January only)

Source: Data from the LinkedIn Economic Graph

- As per LinkedIn Economic Graph data, there has been an increase in the percentage of female leadership hires between 2016 and 2021 in India, suggesting that organizations are working towards gender diversity and adopting an inclusive hiring approach. Refer to Chart 2.

- The percentage of female leadership hires stood at 18.8% in 2016 and 2017, the percentage steadily climbed to 25.2% in 2021, marking a significant milestone.

- However, progress has halted, with percentages remaining stagnant at 24.2%

in both 2022 and 2023, followed by a further decline to 23.2% as of January 2024. This decline in the proportion of women hired into leadership positions can be attributed to deteriorating labor market conditions and economic uncertainty, as indicated in a recent LinkedIn Economic Graph Research Institute working paper.[12]
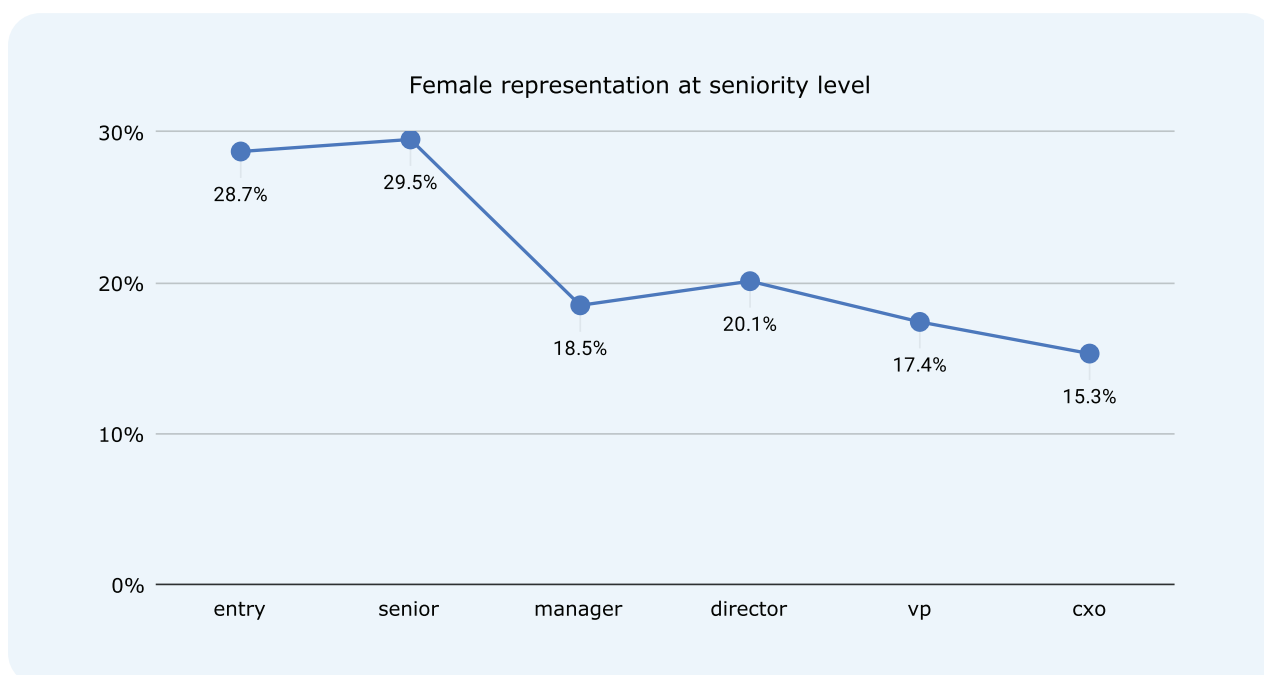
Female representation at seniority level

	entry	senior	manager	director	vp	cxo
	28.7%	29.5%	18.5%	20.1%	17.4%	15.3%

Chart 3: Female representation at every seniority level across industries

Source: Data from the LinkedIn Economic Graph

- A closer look at the data suggests that challenges still exist for advancing women's leadership and addressing gender disparity across different levels within Indian organizations. Often referred to as a "leaky pipeline", there is a relatively stronger representation of women at the entry and senior independent contributor levels, but they experience a significant drop-off in their representation as they advance into higher positions of leadership.

- LinkedIn Economic Graph data shows that female representation in the workforce in India stood at 28.7% and 29.5% at the entry level and senior individual contributor level respectively. However, a notable concern arises as the progression of women into higher managerial roles reveals a significant decline in their representation. Refer to Chart 3.

- Only 18.5% of managerial positions are occupied by women. Further at the director level, women constitute only 20.1% and continue to decline as they ascend to more senior executive roles, with only 17.4% serving as Vice Presidents and a mere 15.3% attaining C-suite positions. Refer to Chart 3.
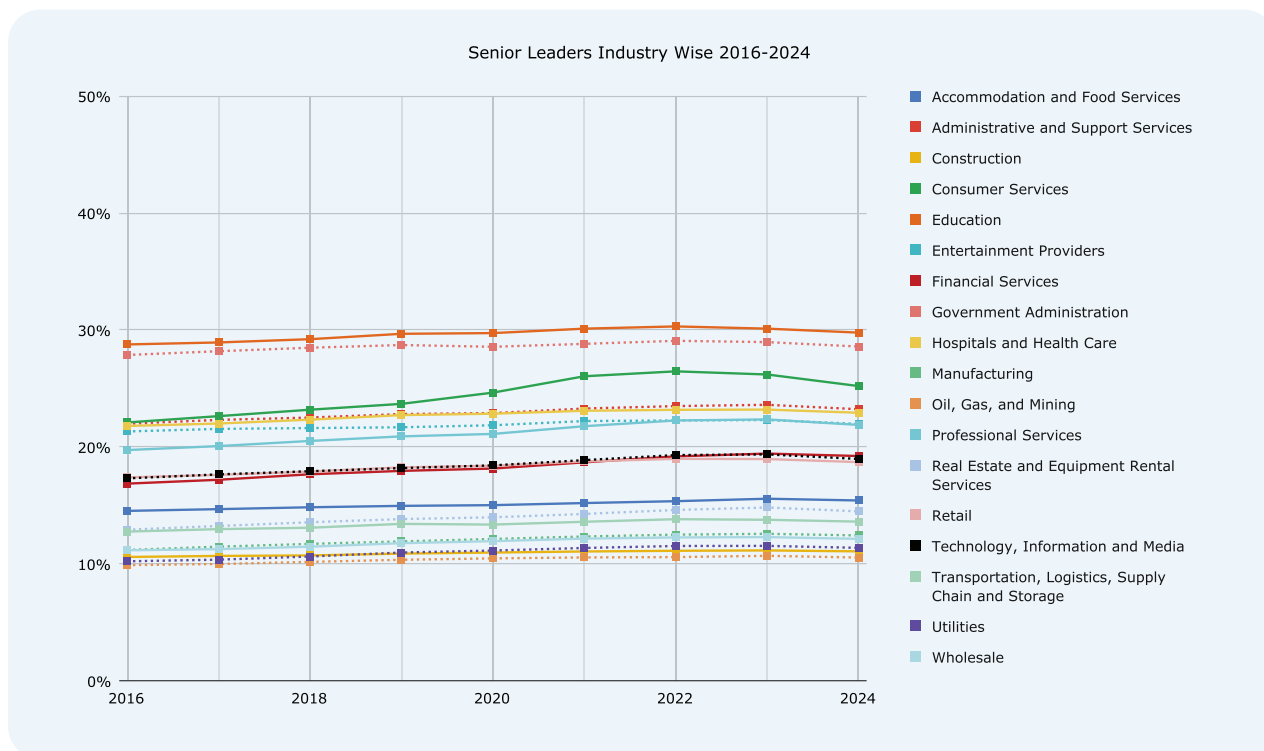
Industry Wide Outlook on Female Leadership[13]

Senior Leaders Industry Wise 2016-2024

Legend:
- Accommodation and Food Services
- Administrative and Support Services
- Construction
- Consumer Services
- Education
- Entertainment Providers
- Financial Services
- Government Administration
- Hospitals and Health Care
- Manufacturing
- Oil, Gas, and Mining
- Professional Services
- Real Estate and Equipment Rental Services
- Retail
- Technology, Information and Media
- Transportation, Logistics, Supply Chain and Storage
- Utilities
- Wholesale

Chart 4: Representation of female leadership across industries

Source: Data from the LinkedIn Economic Graph

Chart 4 indicates that there is room for improving gender parity in leadership across the diverse industries of the Indian economy. Urgent attention is particularly required to promote inclusion efforts and remove barriers to women's career progression in industries with the lowest representation: Accommodation and Food Services, Wholesale, Manufacturing, Real Estate and Equipment Rental Services, Utilities, Transportation, Logistics, Supply Chain and Storage, Construction, and Oil, Gas, and Mining.
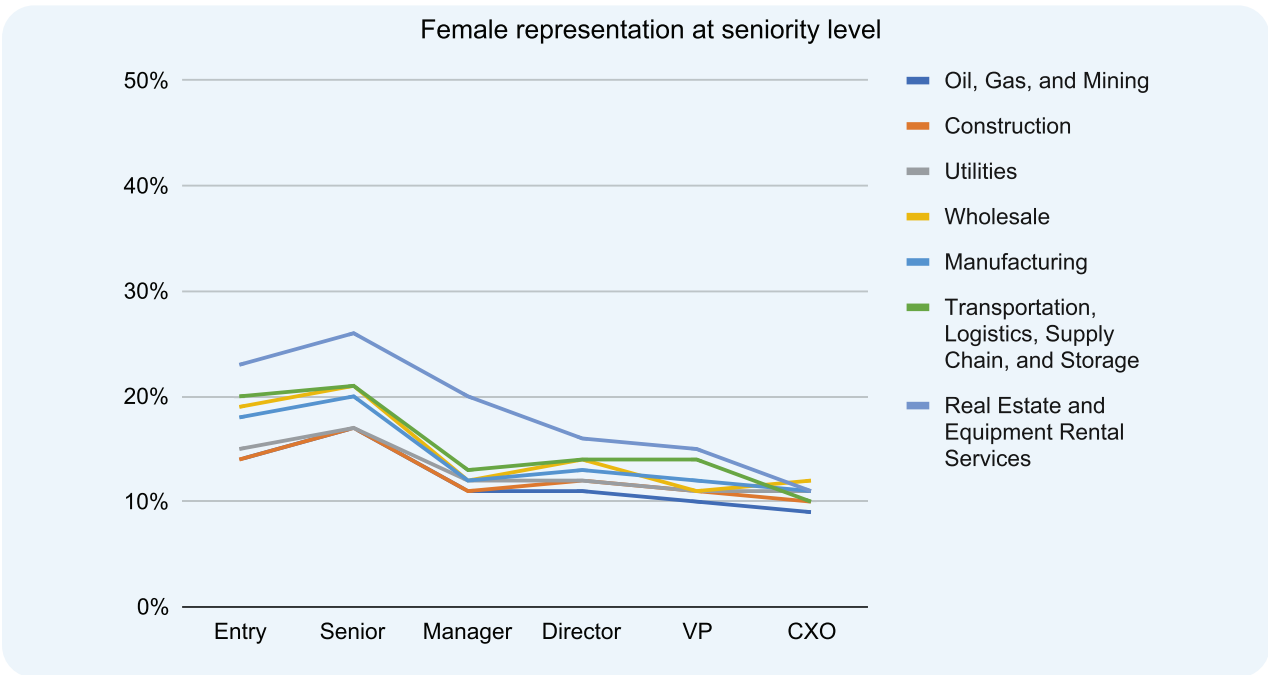
Female representation at seniority level

Legend:
- Oil, Gas, and Mining
- Construction
- Utilities
- Wholesale
- Manufacturing
- Transportation, Logistics, Supply Chain, and Storage
- Real Estate and Equipment Rental Services

Chart 5: Overall female representation in low female leadership industries

Source: Data from the LinkedIn Economic Graph

Industries with Lower Female Representation in Leadership Roles (10%–15%): Industries such as Construction; Oil, Gas, and Mining; and Utilities each have 11% female representation in leadership, while Wholesale and Manufacturing have 12% representation. Transportation, Logistics, Supply Chain and Storage and Real Estate and Equipment Rental Services have 14% representation.
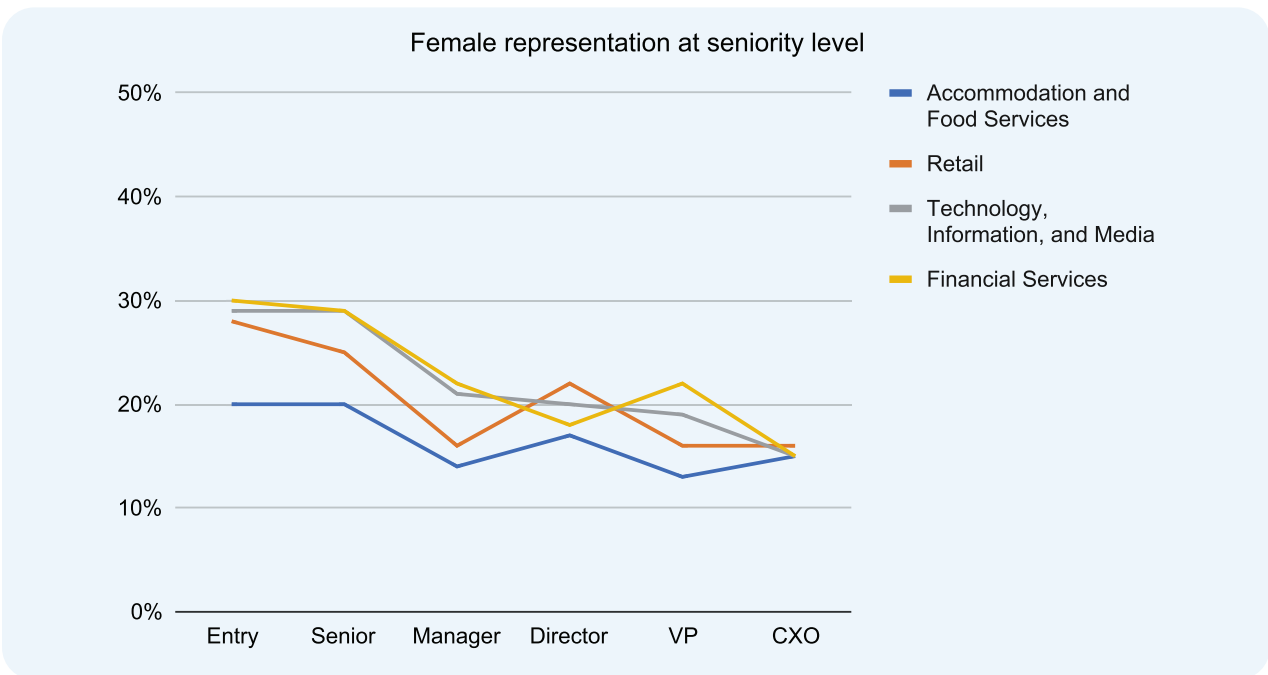

Female representation at seniority level

Legend:
- Accommodation and Food Services
- Retail
- Technology, Information, and Media
- Financial Services

Chart 6: Overall female representation in moderate female leadership industries

Source: Data from the LinkedIn Economic Graph

Industries with Moderate Female Representation in Leadership Roles (15%–20%): Accommodation and Food Services have 15% female representation in leadership.

Meanwhile, industries such as Financial Services; Retail; and Technology, Information, and Media each have 19% representation.
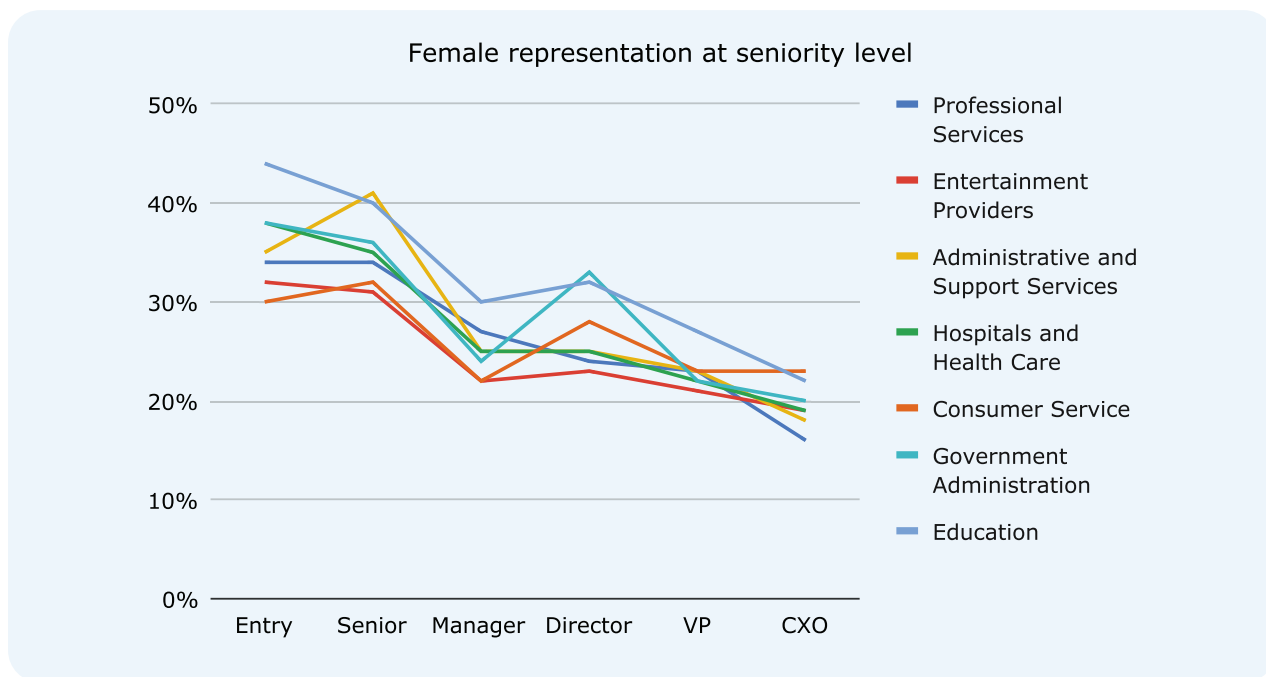

Chart 7: Overall female representation in high female leadership industries

Source: Data from the LinkedIn Economic Graph

Industries with Relatively Higher Female Representation (Above 20%): Sectors such as Professional Services and Entertainment Providers each have 22% female representation in leadership, while Administrative and Support Services and Hospitals and Health Care each

have 23%. Additionally, consumer services have 25% female representation in leadership roles, Government Administration achieves 29%, and Education leads the way with the highest representation at 30%.
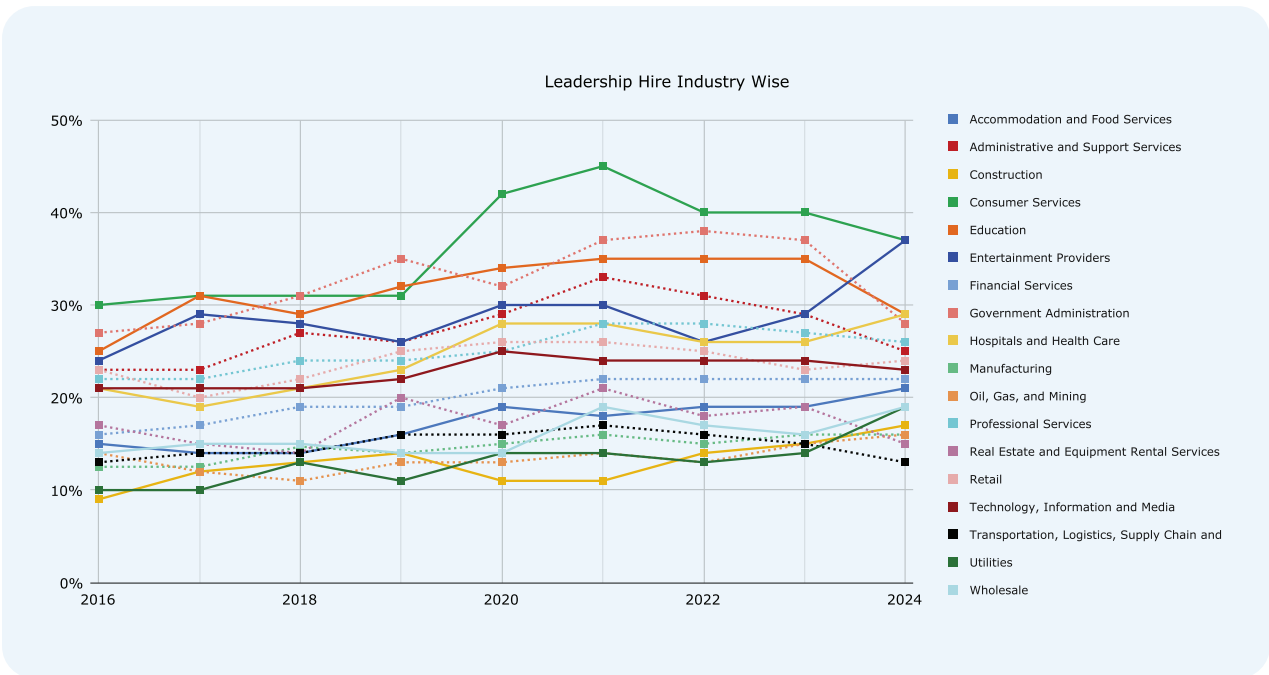
Leadership Hire Industry Wise

Legend:
- Accommodation and Food Services
- Administrative and Support Services
- Construction
- Consumer Services
- Education
- Entertainment Providers
- Financial Services
- Government Administration
- Hospitals and Health Care
- Manufacturing
- Oil, Gas, and Mining
- Professional Services
- Real Estate and Equipment Rental Services
- Retail
- Technology, Information and Media
- Transportation, Logistics, Supply Chain and
- Utilities
- Wholesale

Chart 8: Percentage of Female Leadership Hiring by Industry (Please note that data for 2024= Up to January)

Source: Data from the LinkedIn Economic Graph

Some industries have shown overall improvements in the percentage of female leadership hires over the years, such as Consumer Services, which experienced a significant increase from 30% in 2016 to 37% in 2024. Meanwhile, industries like Construction and Utilities have shown relatively stable percentages over the years, indicating consistent but slower growth rates in female leadership hires. Refer to Chart 8.

Initiatives to Improve Women's Leadership

To address the low share of women in corporate leadership, several institutions across countries have undertaken progressive initiatives. These concerted efforts for improving gender diversity include governmental regulations in corporate governance, gender-responsive commitments by industry, professional networks offering mentorship, and academic institutions offering training programs.

a. Government initiatives to improve women's leadership

The focus on promoting women's leadership has been gaining momentum in India in the recent past. One of the landmark initiatives was the 2013 Companies Act which mandated the presence of at least one woman director on the governing board of the listed companies. This reform has been lauded for its significant contribution in improving the women's representation in corporate decision-making positions.[14] The subsequent reform in India's corporate governance 'Clause 49 of Equities Listing Agreement 2014' contributed to the growth of women's share in corporate leadership in India in recent years. Under the 2015 Listing Obligations and Disclosure Regulations (LODR), Securities and Exchange Board of India (SEBI) also started enforcing the presence of at least one woman director in the governing boards of listed companies. The current Business Reporting requirements on Social Responsibility (enforced for the country's top 1,000 listed companies) seeks data on overall women's representation in the workforce and in leadership positions such as key management personnel and board directors. Despite such progressive regulations, the share of women among Nifty 50 companies remains low.[15]

b. Industry body initiatives to improve women's leadership

In India, leading industry associations and corporate networks have pledged their commitment to improve gender-diversity in their leadership positions. Notably, after conducting a study on women representation among its member institutions, the Standing Conference of Public Enterprises (SCOPE), an apex body of Public Sector Enterprises (PSEs) in India has pledged to make concerted efforts to address the gap with a focus on ensuring gender-diversity in leadership positions.[16] There are similar initiatives from private sector corporations like Accenture, Cognizant, L&T, PwC, and Natwest Group.[17] Other corporations like IKEA India[18] and KPMG[19] pledged to push women's leadership to 50% before 2030. Professional associations and networks are also pledging their commitment to improve women's representation. A global not-for-profit organization named Women in Big Data India (WiBD) is partnering with industry associations and corporations to conduct skill enhancement programs for developing women leaders in the sector.

Current Gaps Being Observed in the Indian Ecosystem

Despite the progress made by the Indian ecosystem, we have a long way to go to bring more women into leadership positions. The Gender Social Norms Index (GSNI),[20] developed by the United Nations Development Programme, measures gender biases by assessing people's attitudes across four main dimensions: political, educational, economic, and physical integrity. Globally, two out of every five people believe that men are more suitable as business executives than women. In India, approximately 75.09% of people exhibit gender bias in the economic dimension, indicating a belief that men should have greater job rights and are more adept as business executives compared to women.

As women progress up the organizational hierarchy, various societal, organizational, familial, and personal obstacles often force them to exit the workforce. Even so, by the time a woman successfully navigates these challenges and reaches senior positions, she often finds herself isolated. Typically, Indian women leaders reach mid-level positions in their thirties, a time when they may marry or start families, making it difficult for them to re-enter the workforce due to three primary reasons: childcare responsibilities, challenges imposed by organizations upon return (such as loss of seniority or pay, and disinterest in individual needs), and elder care obligations.[21]

Some of the other gaps which hinder women's progress in the workplace are:

- **Gaps in enforcement of existing regulatory measures:** Between April 2018 and December 2023, ₹27 crore has been collected as fines from companies for not appointing at least one woman director to their boards. Data from the Ministry of Corporate Affairs show that 507 of such companies have been fined in that period, close to 90 percent of which are listed entities.[22] This indicates that despite laws such as the Companies Act, 2013 which mandates women directors on company boards, there has not been enough outreach and awareness to make this a reality across India's boardrooms yet.[23]

- **Limited pool of women to choose from in leadership positions:** Industry leaders have pointed out that the number of women experienced and qualified for directorial positions is restricted to just a handful of industries.[24] The reasons for this are multifold. To begin with, the female force participation rate in urban India stands at only 25.4% as per the

2022-23 Periodic Labour Force Survey (PLFS) Report.[25] In addition, due to the 'leaky pipeline' described above, often women drop off the workforce due to familial responsibilities and the women who do return often face loss of seniority and pay which discourages them from pursuing more senior roles.[26] Moreover, research from the LinkedIn Economic Graph highlights that companies often miss out on diverse talent pools owing to an over-reliance on traditional markers like employment history and education achievements to identify, select, and filter candidates.[27]

- **Self-limiting biases due to social conditioning that dissuade women from pursuing senior positions:** Women gradually start identifying with expected cultural gender roles due to their environments, creating a dismissive attitude towards themselves. This results in them not applying to leadership positions despite having the necessary skills.[28] For example, a 2022 survey by the India Leaders for Social Sector (ILSS) found that more than 50% of mid-senior women respondents from the social sector felt slowed down by their self-limiting biases.[29]

- **Lesser access to cross-sectoral networks and mentorship opportunities with senior leaders:** According to a 2020 OECD report, it was noted that women may face barriers in board selection due to non-transparent selection criteria, lack of female role models, and informal board appointments based on male-dominated networks and peer-groups.[30]

- **Sector-wise discrepancy:** As discussed in previous paragraphs, the representation of women greatly varies across sectors with determining factors such as work environment, travel requirements, disparity in pay, number and nature of the hours required and industry-wise policies. For example, women often drop out of industries that require frequent travel or transfers. Many industries also do not provide gender responsive infrastructure on sites, such as manufacturing industries.

- **Social norms and attitudes influence work environments:** Stereotypes regarding women's commitment and competence at the workplace continue to persist. A recent report by Centre for Economics & Data Analysis (CEDA) Ashoka University, and The Udaiti Foundation found that marital status and age played a significant role in shortlisting female candidates, highlighting obstacles to gender-neutral recruitment. While 38% of HR managers considered women's marital status, only 22% did so for male candidates.[31] The 2022 research by IDinsight showed that biases and gender stereotypes impact leadership styles. The study found that assertive women in leadership receive harsher judgment than assertive men and are often seen as aggressive or authoritarian.[32]

Way Forward and Recommendations

Women leaders can play a crucial role in boosting business outcomes while promoting gender equality. Below are some key recommendations that can promote women's participation in leadership positions across sectors. These recommendations have been categorized as long-term (5-10 years), medium term (3-5 years) and short-term (1-3 years).

- **Long-term recommendations**

Recommendation	Rationale	Supporting Evidence	Stakeholder(s)
Flexible or hybrid work policies	Research from Bain & Co. suggests that flexibility is key to retaining women, particularly at the junior and middle management level, as this is the juncture at which they debate whether and how to manage career aspirations against familial commitments. In order to nurture the pipeline from capable junior professionals to women leaders, therefore, targeted efforts towards flexibility are necessary.	According to a Grant Thornton report, continued commitment from businesses to provide flexible working is perhaps the most significant boost to achieving gender parity. These policies aid in achieving an enhanced work-life equilibrium while navigating domestic and caregiving responsibilities. However, it is also important to offer these policies to both men and women, to ensure equal distribution of unpaid domestic responsibilities.	Industry
Enforcement of policy and legal frameworks to ensure equity and eliminate pay gaps	While India does have a Code on Wages, 2019 that includes clauses on equal remuneration, it is vital to ensure enforcement so that women are not discouraged from pursuing leadership roles.	Legislative measures already in place can be more effectively implemented to report and eliminate gender pay gaps which still persist. For example, France introduced a gender equality index to evaluate companies' diversity policies and Switzerland mandates wage equality audits.	Government

Recommendation	Rationale	Supporting Evidence	Stakeholder(s)
Paid paternity leave policy	As women progress up the organizational ladder, they might take breaks due to familial and social responsibilities such as childcare and elder care. Reorienting this care responsibility to become more equitable can help encourage more women back to career trajectories.	While a provision of 15 days of paternity leave is available in the government sector for male employees in certain services, no such provision is mandated in the private sector. Encouraging men to take an active role in childcare from birth may have lasting effects on the distribution of unpaid work over the course of years thereby providing women the opportunity to re-enter the workforce smoothly.	Government, Industry, Civil Society
Revised recruitment and promotion policies to improve women's participation	Moving the needle on women's participation carries the opportunity to develop a wider pool for women leaders in the long term. In this context, policies that take into account Diversity, Equity, Inclusion (DEI) to encourage more participation from women can also nurture the pipeline for future leaders among them.	The government can utilize tools at their disposal to incentivise companies to incorporate gender equality practices across the recruitment, promotion and retention cycle. Such tools can include certifications, awards, and competitions for employers which will provide publicity and reward diversity as well as incentives for more women to be recruited in traditionally male dominated industries.	Government, civil society

- **Medium-term recommendations:**

Recommendation	Rationale	Supporting Evidence	Stakeholder(s)
At a policy level, the government can promote diversity in senior leadership through initiatives to raise awareness of board diversity in listed companies	While the Companies Act mandates the appointment of a female board member, the numbers indicate that has not yet yielded desired outcomes. There is a need for increased awareness of the benefits of diverse boardrooms.	For instance, the Japanese Ministry of Economy, Trade and Industry collaborated with the Tokyo Stock Exchange to introduce "Nadeshiko Brands," wherein companies that encourage women's empowerment and leadership are highlighted as attractive investment opportunities.[33]	Government, Industry Associations

Recommendation	Rationale	Supporting Evidence	Stakeholder(s)
Launch mentorship and leadership development programmes at the government/ organizational/ community level to strengthen women's career advancements across various stages of the talent pipeline	This should be specifically designed to support and nurture female professionals. These programmes along with equipping women with knowledge and skills will also create networks which women can leverage as they assume leadership roles.	Certain countries such as Argentina provide government subsidies to incentivise organizations to deliver training targeting female employees and ones integrating a gender perspective. Other countries such as Japan and Spain have provisions for government-led programmes in collaboration with academia.[34] The Programme in Spain consists of structured training including coaching and networking with a gender and multidisciplinary perspective. This serves to improve the managerial capacities of the participants aiding in further professional development.	Government, Industry, Civil Society
Ensure robust data collection on women's career trajectories and maintain a national dashboard to measure women's participation across leadership positions	Robust data collection and ongoing monitoring across various industries yields valuable insights into progress, intervention effectiveness, and persistent barriers that hinder women's advancement. Policymakers and organizations can leverage this evidence to establish clear gender equality objectives and create a roadmap for organizational transformation	For example, to hold itself accountable on gender parity, the UN secretariat maintains a 'Gender Parity Dashboard' that tracks women's participation at different levels of the organization.[35]When it comes to mapping women-led enterprises, meanwhile, the World Bank has collaborated with the Government of Indonesia to create a dashboard tracking women's participation in small and medium enterprises (SMEs).	Government, Industry

- **Short-term recommendations:**

Recommendation	Rationale	Evidence	Stakeholder(s)
Establish networking and support groups exclusively tailored to women professionals aiming to access leadership roles	These groups provide a valuable platform for women professionals to exchange experiences, extend guidance, and nurture each other's professional development.[36] These networks can take various forms. They can be company-level initiatives, sector-level initiatives or national initiatives.	A recent AIMA-KPMG report highlights the importance of mentorship and sponsorship for women aspiring for corporate leadership, pairing them with experienced senior leaders who can help them gain appropriate guidance and support.[37]	Industry, Civil Society
Providing extra support to women entering the workforce after career breaks due to personal care responsibilities	Nurturing women in the initial months without penalizing them in their career progression can help reduce the gender gap in leadership roles. This can also encourage more women to return to the formal workforce post parenthood in particular.	A 2018 report by Ashoka University on the careers of women titled 'Predicament of Returning Mothers,' highlighted the need for omni channel training (both online and offline), cohort specific customisations for different training programs, continuous intervention from the time of pregnancy till the return to work, and private sector partnerships/consortiums.[38,39]	Industry, Civil Society
Take a 'Skills-First' approach to hiring	Restrictive requirements can discourage women jobseekers who may otherwise have the right skills for a job. Taking a skills-first approach by prioritizing a skill-match rather than previous positions held or degree requirements can, therefore, expand the pool of potential candidates. To illustrate, early results from the LinkedIn Skills Match feature show that more women are encouraged to apply when they realize they have the right skill sets, and the increase in their applications was 1.8x that of men's.[40]	LinkedIn Economic Graph data suggests that the talent pipeline increases 12x when skills-first policies are implemented. For India specifically, data suggests that the pipeline for women would grow 29% more than the pipeline for men if skills-first hiring policies were implemented. This is especially significant in sectors where women are underrepresented.[41]	Industry

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