

LOOKING TO CELEBRATE INTERNATIONAL WOMEN'S DAY? HERE'S A 5-STEP ACTION PLAN TO SUPPORT WOMEN IN YOUR ORGANIZATION

Insights
Mar 3, 2023

Many organizations are looking for ways to celebrate and support women in their organization, and now is a great time to take action — particularly in recognition of International Women's Day on March 8. The global holiday brings attention to issues that affect women, including workplace inequities. It's no surprise that the pandemic had a detrimental impact on the workplace and disparately impacted women — particularly women of color. The fallout continues to impact the labor force and makes recruitment and retention of female employees a priority topic for many companies. This insight provides an overview of the data concerning women in the workforce and the top five strategies you can implement today to bolster women in your organization.

A Look at the Data

As a result of the pandemic, many women left the workforce to focus on being primary caregivers. According to a [report](#) from the National Women's Law Center, since February 2020, women in the United States have lost more than 5.4 million net jobs. Globally, women's employment dropped by 4.2% between 2019 and 2020, compared with 3% for men, a 2021 [policy brief](#) from the International Labour Organization found.

The trend continued in 2021 when millions of people quit their jobs during the Great Resignation. According to [findings](#) from payroll provider Gusto, women's quit rates were higher than those for men. Many women returned to the workforce in 2022, but as of December 2022, women

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Emily N. Litzinger

Partner

502.561.3978

Service Focus

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had only 58.1% of labor force participation while it was 70.4% for men based on [data](#) from the U.S. Bureau of Labor Statistics.

In addition to the disparity of women in the workforce, the pay gap between men and women persists. According to [SHRM](#), women earned \$0.82 for every dollar men made in 2022 (when comparing all men to all women) and the pay gap in the United States is even wider for women of color.

What Can Employers Do?

Let 2023 be the year of supporting women in the workplace. Here are five strategies to focus on this year.

- 1. Commit to Pay Equity and Pay Transparency:** A growing number of jurisdictions — including California, Colorado, and Washington — are requiring employers to post salaries or pay ranges in job ads. Many states also prohibit employers from inquiring about an applicant's past salary and restricting employees from discussing their compensation. As you review your policies and processes for ensuring compliance with these laws, consider performing a pay equity analysis and rectify any wage gaps. Track outcomes for promotions and raises by gender and ensure women and men are being treated fairly and consistently.
- 2. Normalize Flexibility:** Make a shift toward more progressive work policies. Implement long-term flexible work arrangements that will allow women to work schedules that accommodate their personal and professional demands. Consider parent-friendly scheduling policies such as a compressed workweek, shorter workday, job sharing or part-time hours for positions that don't currently offer those options. Flexible scheduling supports juggling childcare and work and ultimately improves employee job satisfaction.
- 3. Communicate Openly and Frequently:** Talk to women in your company and listen to the needs of working mothers. Find out what's working and what's needed in terms of career growth, flexibility, and culture. Take note of the reasons women leave your organization. Share regular updates on company decisions that will impact compensation and benefits. Celebrate working mothers' efforts and successes.

4. **Foster Mentorship and Sponsorship:** A key strategy in retaining women in the workforce is ensuring company leaders champion such talent. Women are often over mentored and under sponsored. Mentors provide advice and career guidance while sponsors actively advocate for advancement in closed-door meetings. While both play critical roles, employers should be intentional in aiding the development of sponsorship relationships for women employees. Implement high-level internal networking events to provide the opportunity for women to make key connections that will positively affect their career trajectory at your company. Facilitating formal mentorships and other such programs will provide women with the opportunity to receive high-profile projects and responsibilities. This will allow them to demonstrate their ability as a potential leader and get noticed for promotion.
5. **Empower Women Leaders:** It is important for female leaders and other employees to connect with one another. Organize a forum for women leaders to connect and share ideas. Implement programs and policies empowering women to achieve leadership roles, such as equity partnership. After implementing programs and policies, benchmark progress and undergo a gap analysis to solve problems.

Conclusion

Celebrate this International Women's Day by implementing the strategies discussed above. Proactively strategizing on ways to bolster women in the workplace will help improve your company's efforts to hire, retain, and promote women. If you are reevaluating your approach to managing your workforce and are focused on recruiting and retaining a more diverse candidate pool, contact your Fisher Phillips attorney or the authors of this Insight to brainstorm and carry out effective ways to do so.

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