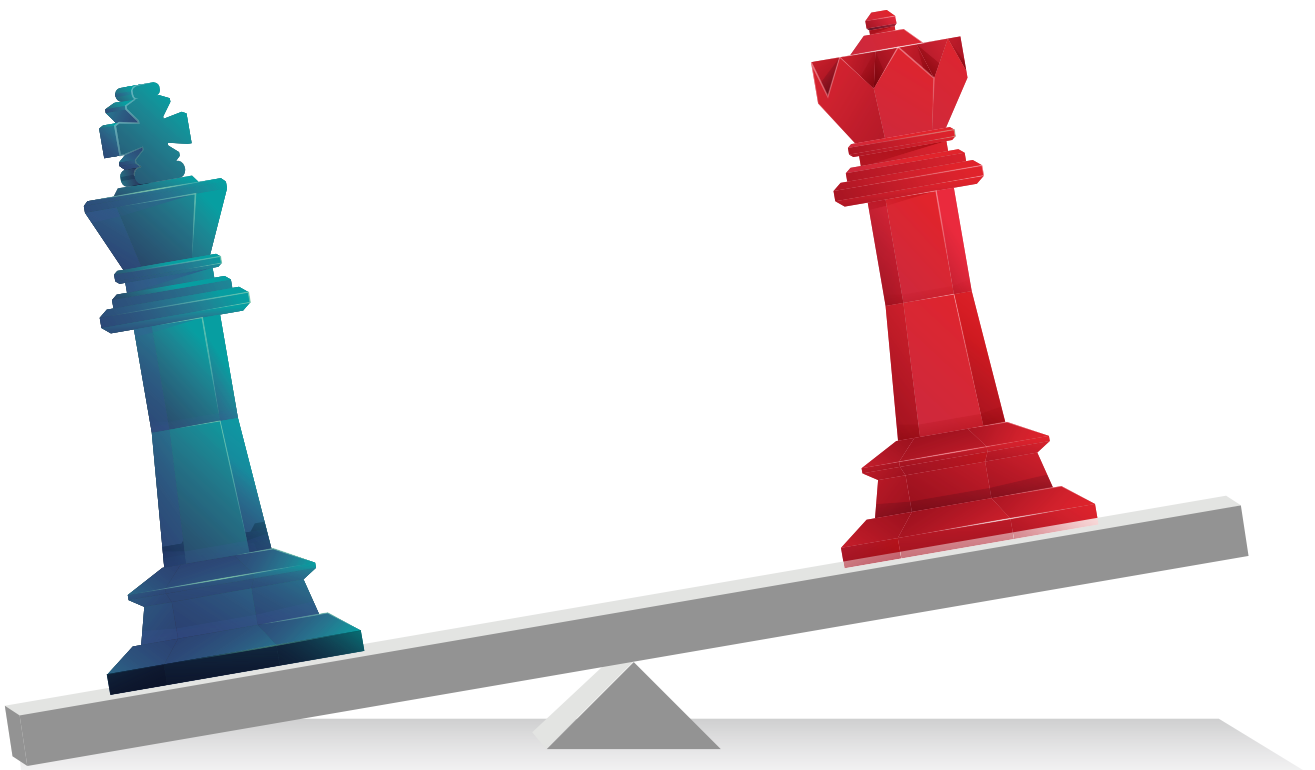


GENDER INTELLIGENCE REPORT 2024

LET'S MOVE TO POWER BALANCE

Transforming the current power dynamics
into a winning formula for success



WELCOME TO THE GENDER INTELLIGENCE REPORT 2024

The Gender Intelligence Report is a collaboration between Advance and the Competence Centre for Diversity & Inclusion at the University of St. Gallen. The annual report creates transparency about the development of gender equality in the Swiss workplace and appears for the 8th time.

The 2024 edition is based on analyzing 370,000 anonymized employees' HR data, of which 138,000 are in management positions from over 90 companies and organizations located in Switzerland. This is a unique data set in quantity and quality, corresponding to almost 7% of the Swiss workforce. As organizations largely record the gender category in binary form, the analysis in this report needs to follow this logic. We strongly encourage our members to build the structures needed to be able to include all genders in their statistics in the future.

This year's edition focuses particularly on power distribution and corresponding gaps and what can be done to create more gender equity.

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EXECUTIVE SUMMARY

Women comprise about one-fifth of top management positions

There has hardly been any change in women's representation at the various management levels, with an increase between zero and two percentage points.

Advance member companies are ahead of the game

The Glass Ceiling Index has slightly improved compared to last year. With an index of 2.0, Advance members show a pronounced head start vs. non-members with 2.7. The higher the index, the bigger the overrepresentation of men in management positions.

Men remain heavily overrepresented in positions with influence and power

Almost three-quarters of all power positions – measured by the indicator "personnel responsibility" – are in the hands of men. Men get promoted and hired to power positions at between twice and three times the rate of women.

The power gap culminates in an incredible 54% bonus gap

Starting at a seven percent difference in gross salary between women and men in non-management, the difference increases to 18% in middle and top management. Looking at bonuses as a condensed expression of perceived employee value, range of power, and influence reveals a stunning average bonus gap of 54%.¹

Women aspire for power but get less support

Approximately 90% of 1,200 surveyed women² desire career advancement across all age groups. 70% indicated they do not receive the necessary support, while men get encouraged to take leadership positions over three times more than women.³

Retaining and developing is the new recruiting

Especially in times of skills shortage, talents need to be consciously retained and developed. Companies cannot afford losing so many potential female leaders when moving up the hierarchy ladder, as we currently do. Especially talented women in lower and middle management today need to be retained as they are the pipeline for tomorrow's top management.

Equalizing succession planning for power positions is key to closing the power gap

Consciously giving women access to enablers of power needs to increase and start early to create more balance in power positions. Systematic career sponsorship programs can be game-changing together with a move towards collaborative and "shared power" concepts.

More insights and tools for gender equity in power

This report offers executives insights and actionable recommendations to leverage the potential of gender equity for their business. The detailed version of this report, including an overview of all key performance indicators, is accessible online: www.advance-hsg-report.ch.

¹ Swiss Earnings Structure Survey (ESS), Federal Office of Statistics (FSO), 2024

² Dedicated survey by Advance, EY, and CCDI (HSG) answered by over 1,200 professional women in Switzerland, 2024: <https://www.weadvance.ch/resources/Advance-Whitepaper-1-2024-Ambitious-Qualified-Overlooked13.pdf>

³ <https://seramount.com/wp-content/uploads/2021/08/The-Gender-Gap-At-The-Top-Whats-Keeping-Women-From-Leading-Corporate-America-.pdf>

NEW BEST PRACTICES FROM ADVANCE MEMBER COMPANIES

Accenture

EY

IKEA

Johnson & Johnson

JTI

MSD

Nestlé

SAP

Siemens

Swiss Re

Vontobel



Discover new Best Practices

For inspiration on what works in other companies, visit the rich selection of Best Practices published with the Gender Intelligence Report.

GENDER EQUALITY IN SWISS BUSINESS – WHERE WE STAND TODAY

Women’s share in management has increased between zero and two percentage points

The numbers point a clear picture: Women comprise only about one-fifth of top management positions in Swiss business, although they represent approximately half of the non-management workforce. Progress remains slow: Increases between zero and two percentage points⁴ per management level indicate that the needle moved only slightly compared to last year.

Gender representation by management level 2024

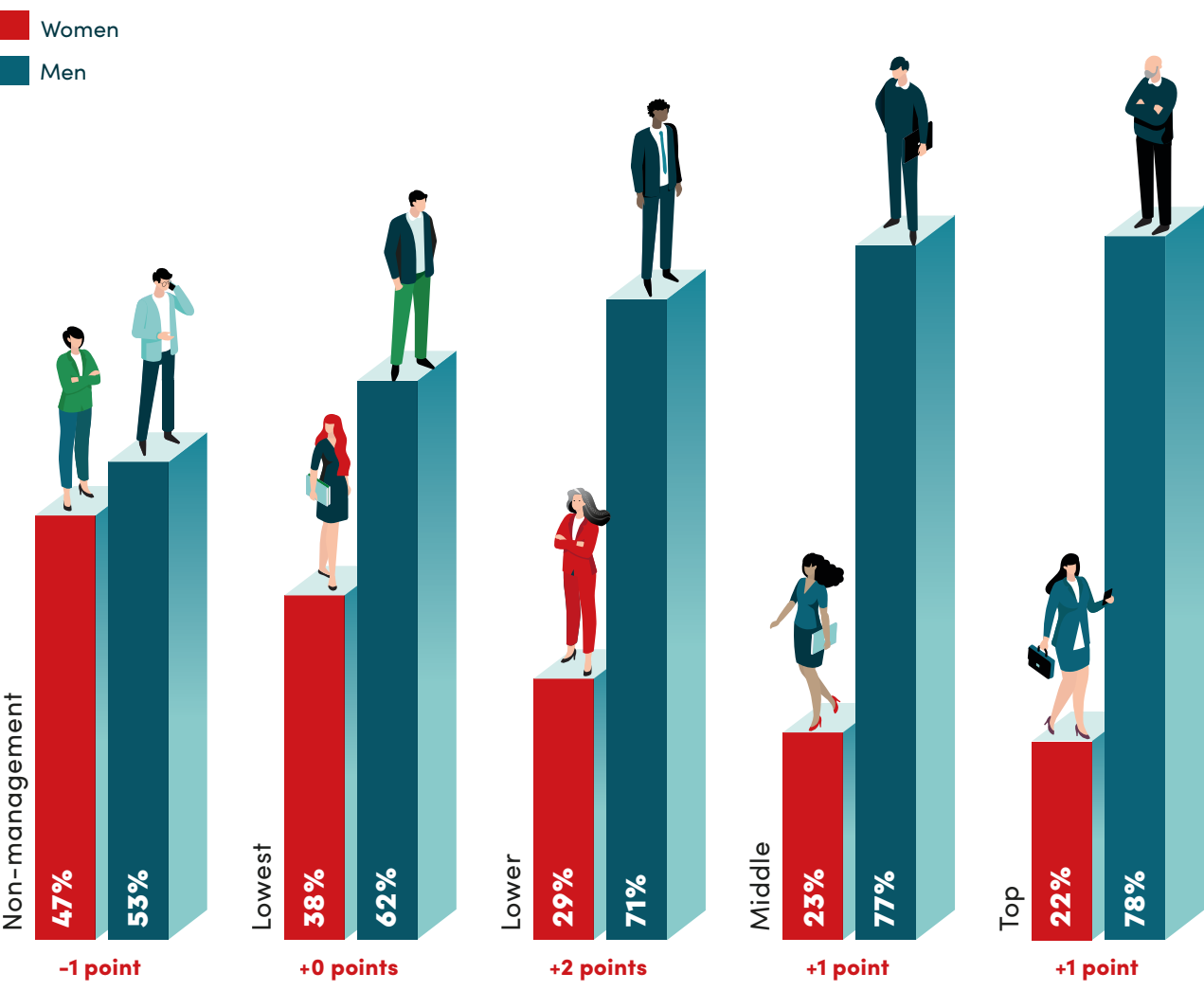


Figure 1: Gender representation by management level 2024 and evolution compared to previous year

⁴ Progress figures are based on a comparison sample comprised of all companies that deliver data year by year.

The Glass Ceiling Index has slightly improved – Advance companies are ahead of the game!

The Glass Ceiling shows a few more cracks: The index has improved by -0.2 points⁵ compared to last year.⁶ Moreover, Advance members show a pronounced head start of 0.7 points vs. non-members. This means that companies that are part of Advance were able to develop comparatively more female talent into leadership positions. In other words, they could manage their pipelines better or had fewer leaks.

Glass Ceiling Index – middle and top management

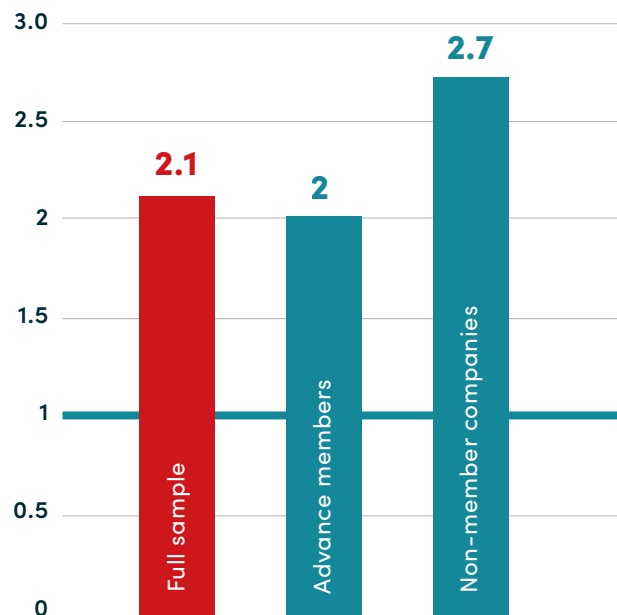


Figure 2: Glass Ceiling Index – middle and top management

What is the Glass Ceiling Index?

The Glass Ceiling Index (GCI) shows if women and men have the same opportunities to reach a management position. Ideally, the percentage of women at all management levels will be the same as their percentage in the overall workforce. In this ideal case, the GCI would be 1. The higher the index, the thicker the Glass Ceiling and the more pronounced the overrepresentation of men. A GCI of 2.1 means that men are overrepresented by 2.1 times in middle and top management compared to their share in the workforce.

⁵ If the index is above 1, which is the ideal value, improvement is shown as a negative percentage point.

⁶ Progress figures are based on a comparison sample comprised of all companies that deliver data year by year.

Notable differences in the Glass Ceiling Index among industries

While each industry has different starting points, unique challenges, and specific cultural traits, the Glass Ceiling Index indicates how well a sector uses its diversity pipeline potential via promotions and recruitment.

Glass Ceiling Index by industry – middle and top management

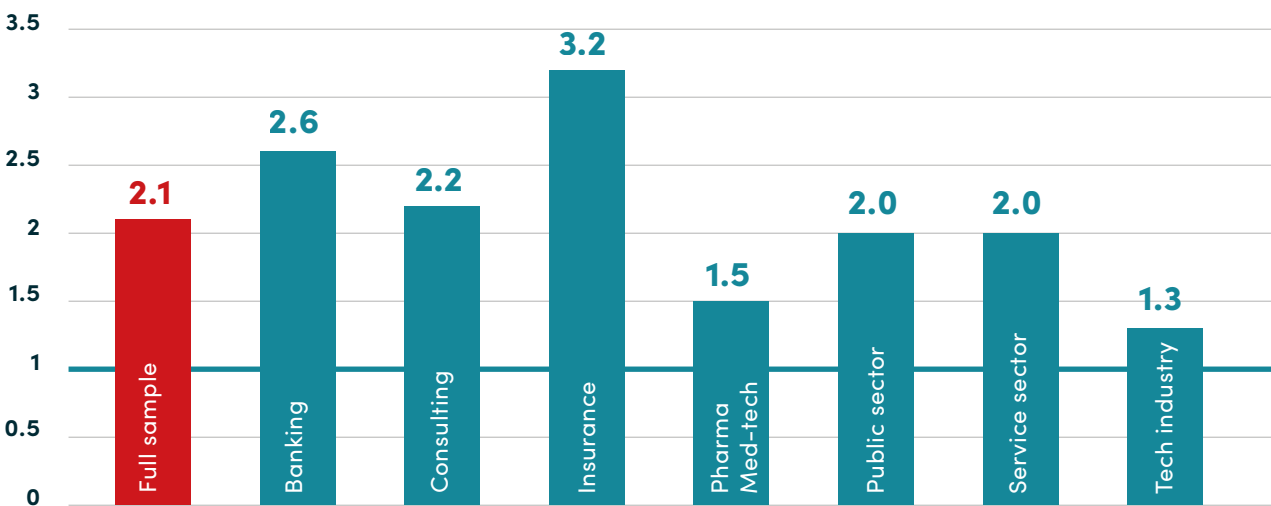


Figure 3: Glass Ceiling Index by industry – middle and top management

What do the best do better?

The two industries with the best Glass Ceiling Index – Tech industry and Pharma/Med-tech – leverage their female pipeline potential very well through both hires and promotions. Moreover, they have anchored inclusion and diversity in their corporate strategy, recognizing their interconnectedness. They emphasize the importance of inclusive leadership, making it a cornerstone of their leadership development. Consequently, they have implemented inclusion goals for managers, measured by their employees’ inclusion perception. Lastly, they care about discovering why employees leave by systematically conducting and analyzing exit interviews.

Hardly any change in gender equality in Swiss Business

In conclusion, it is fair to state that not much has changed regarding the gender distribution in management positions. As leadership in business goes hand in hand with the notion of power, we need to examine the power dynamics at work in more detail to understand why progress is slow.

A comprehensive overview of all key figures is available online

Year by year, the Gender Intelligence Report measures key figures in gender equality in the Swiss workplace. Consistent data analysis allows for evaluating progress over time and comparing different industries. A comprehensive overview of all key figures is available online at www.advance-hsg-report.ch.

FOCUS TOPIC 2024

UNPACKING THE POWER GAP

While women's share of management positions has incrementally increased over the last few years, the power imbalance remains.

Power is commonly understood as the ability or capacity to influence actions and make decisions affecting others. It can be exerted through authority – personal, expert-based, or organizationally bestowed – resources or force. This report applies the term "power positions" to roles with the power to make key decisions, plot strategy, steer financial flows, and influence a wider circle of stakeholders. Such roles are measured by the indicator "personnel responsibility" in the data analyzed.⁷

Who is in (real) power?

The chart below says it all: Men remain heavily overrepresented in power positions. Overall, almost three-quarters of all power positions are in the hands of men. There is only a small share of such positions in the lowest management, while the bulk is in lower and middle management. On these levels, women are strongly underrepresented. In middle and top management power positions, men's share is more than three times the share of women.

Power positions by gender and management level

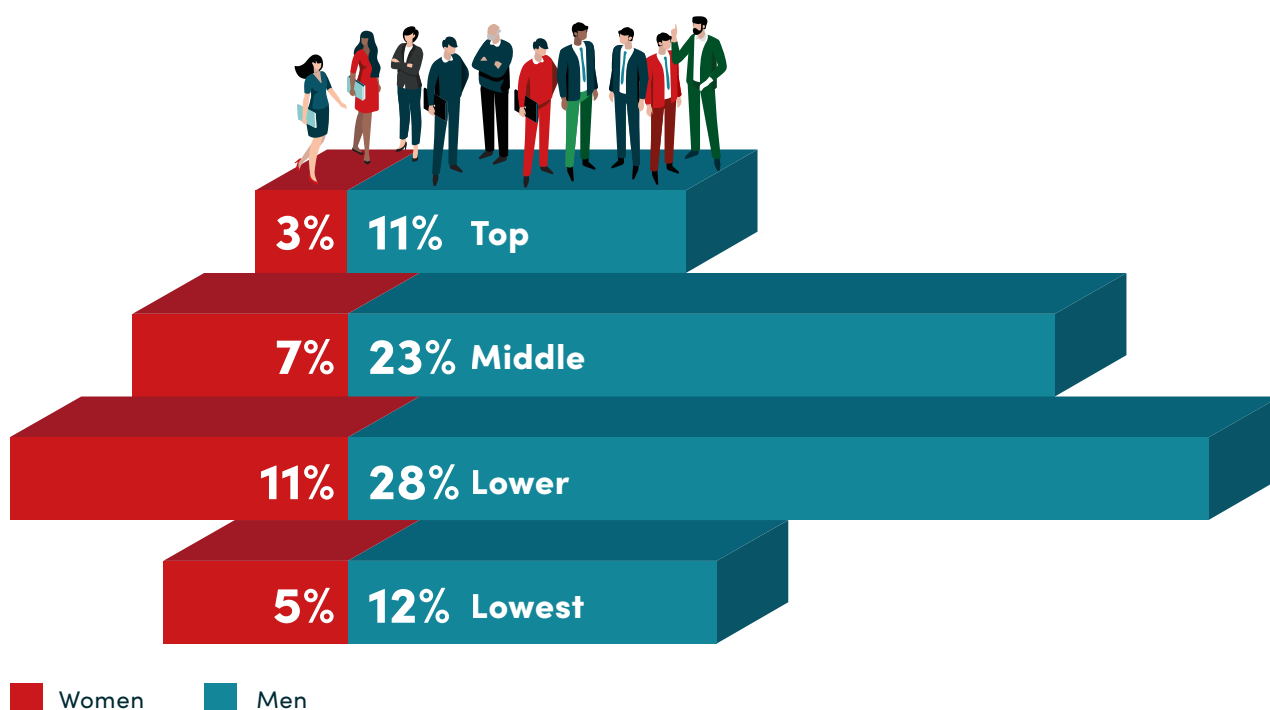


Figure 4: Power positions by gender and management level

⁷ The Gender Intelligence Report analyses "personnel responsibility" as an indicator of "power", as such roles are likely also to comprise budget and P&L responsibility, and are often career-critical.

Measured by the Power Index, women are currently underrepresented in power positions at factor 1.8 (compared to their share in the overall workforce, total sample). Advance members do considerably better than non-members with a Power Index of 1.6 compared to 2.3. Based on the comparative sample, the Power Index overall has improved by only -0.1 point^a compared to last year. Though a minor step, progress overall has not stagnated completely.

What is the Power Index?

The Power Index shows how easy (or difficult) it is for female talent to attain a power position. Ideally, it is at 1, meaning that the gender distribution in power positions is the same as the gender distribution in the workforce.

Power Index

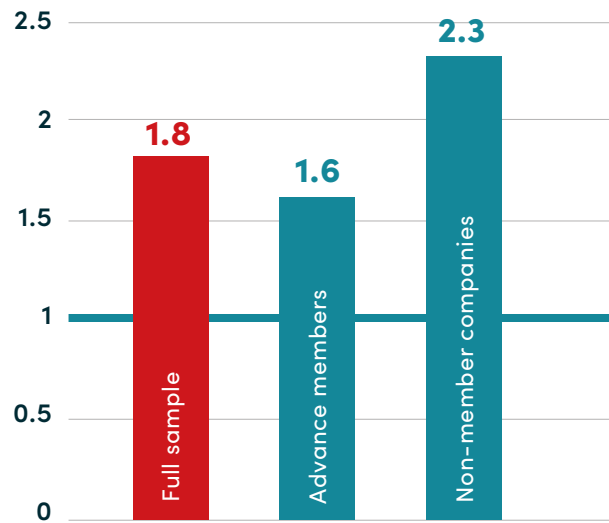


Figure 5: Power Index

As of 30, men get hired into power positions between twice and close to three times the rate of women

Looking at how the power position pipeline has developed via hiring reveals significant discrepancies between women and men, except in the youngest age bracket, which only makes up 5% of all hires to power positions. The gap opens widely after 30 when most families are being founded and inequalities around childcare kick in. Still, it is mostly the women who reduce their work percentages to part-time – or are (unconsciously) assumed to do so. Biases such as the "maybe baby" bias or the fact that men are evaluated for potential, whereas women are evaluated more based on past performance, likely play a significant role as well as individual educational and career choices.

New hires to power positions by gender and age

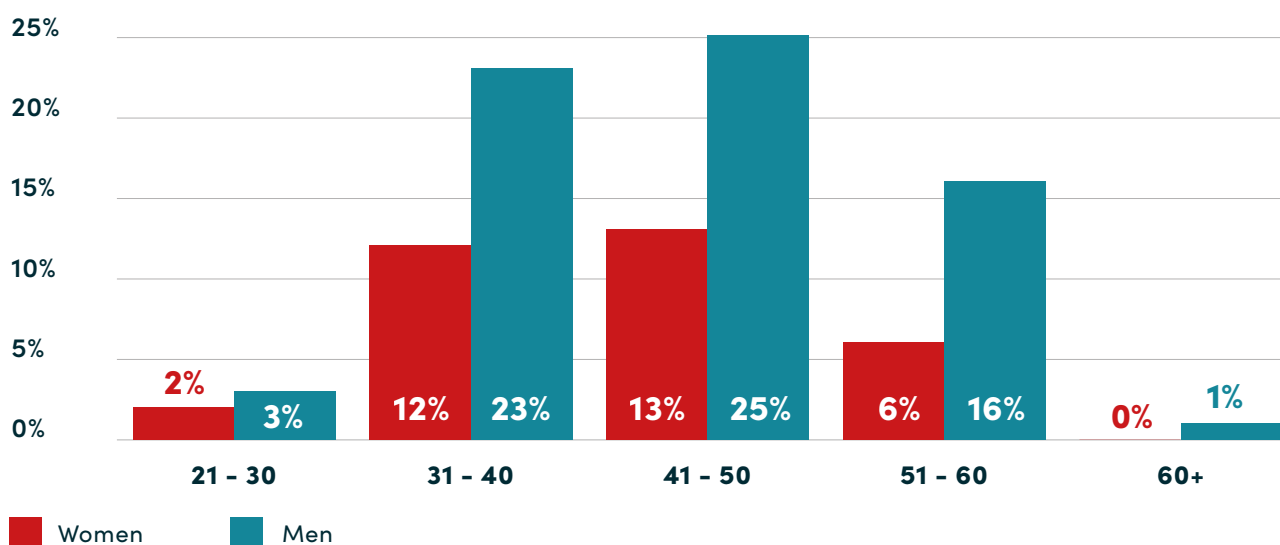


Figure 6: New hires to power positions by gender and age

^a If the index is above 1, which is the ideal value, improvement is shown as a negative percentage point.

Men get promoted to power positions at approximately twice the rate of women

Compared to their representation in the talent pool, men are strongly overrepresented in promotions to power positions. This is most pronounced in the age brackets 31 to 40 and 41 to 50, where most promotions happen. The exception is between 21 and 30. In this age bracket, women get promoted into power positions even slightly more than men. This is a silver lining on the horizon, indicating that the younger generations may move the needle – provided both genders have the same career opportunities across life phases.

Promotions to power positions by gender and age

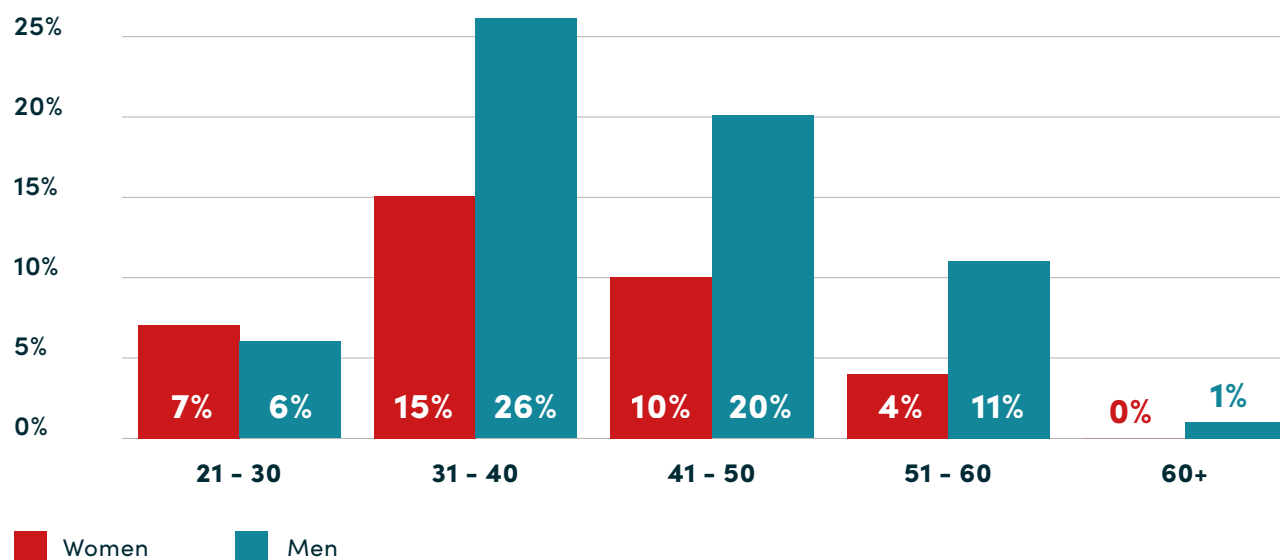


Figure 7: Promotions to power positions by gender and age

Drivers for equal promotion rates in the age bracket 21 to 30

There is hardly any gap in the average employment percentages of women and men between 21 and 30 (three percentage points). From age 31 onwards, the gender divide regarding full-time vs. part-time begins, amounting to a 12-percentage point difference in the age bracket from 31 to 40 and 15 percentage points in the age bracket 41 to 50.

Moreover, the education levels of women and men are equal in the youngest age group: 45% of the men and 45% of the women have a tertiary degree. Since 80% of employees in power positions have tertiary degrees, it is important that women and men have similar education levels so that there is no disadvantage for one gender.

Full-time remains king regarding promotions

79% of all promotions go to full-time employees, and only 5% to employees below 80%.

Distribution of promotions by employment percentage

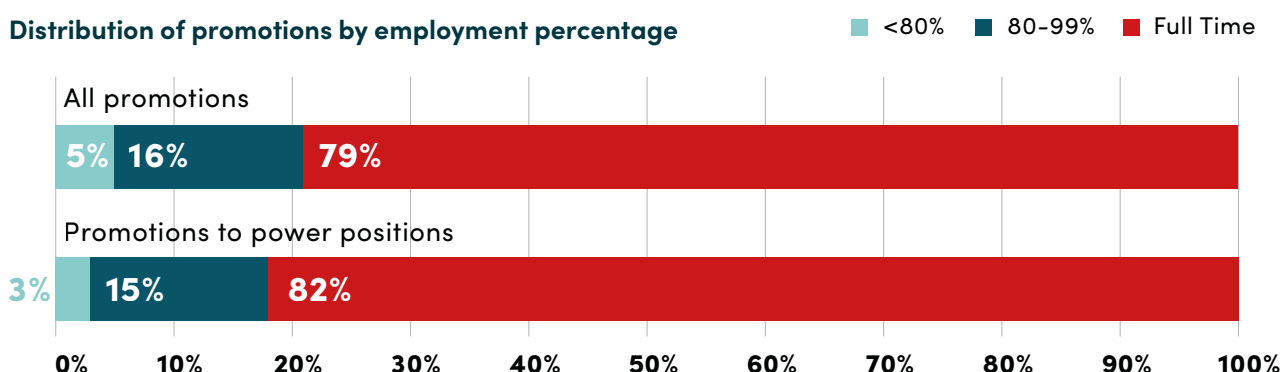


Figure 8: Promotions to power positions by employment percentage compared to promotions overall

The formula to attain a power position is full-time

Regarding promotions to power positions, the full-time requirement plays out even more strongly, with 82% going to full-time employees, 15% to employees working between 80 and 99%, and only 3% to employees under 80%. Though the percentage point difference compared to "all promotions" might seem small, it shows that the part-time penalty is more pronounced regarding power positions.

The male career model still rules the power game

Career trajectories in the business world, with a 100% commitment as a requirement throughout to attain a power position, correspond to the male career model and have not changed much in the past decades. This unwritten formula shows up in the dwindling numbers of women in higher-power positions.

Top management is largely homogenous

What does the "face" of leadership in our sample look like? 78% are male, 55% are above 50, 71% are Swiss, and 84% have a tertiary degree. Not surprisingly, the average employment percentage of male top managers is 99%, and, in practice, they probably work much more. This population plays the power game (mostly) the male way, which makes it even more difficult for women to enter and participate.

Top management by gender and age⁹

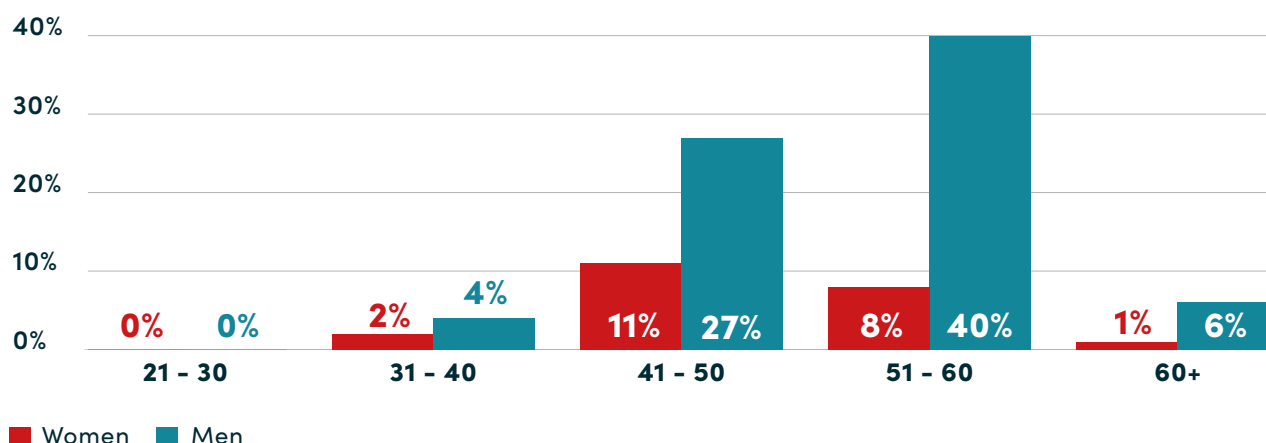


Figure 9: Top management by gender and age

⁹ Due to the mathematical rounding of each bar (.5 and higher are rounded up, below .5 is rounded down), the total amounts to 99%.

Thousands of top positions will be vacated soon due to retirement wave

With 55% of all top managers over 50, several thousand top management positions will be vacated in the coming five to ten years. This is a tremendous opportunity for conscious succession planning *now* to start closing the power gap and to build up a diverse and inclusive leadership that has the potential to deliver more sustainable solutions and better mitigate risks.

Retaining and developing is the new recruiting

To see substantial changes in numbers at the top, especially in times of skills shortage, consciously retaining and developing talented women is key. Companies cannot afford losing so many potential female leaders when moving up the hierarchy ladder, as we currently do. Especially talented women in lower and middle management today need to be retained as they are the pipeline for tomorrow's top management.



”

Imagine we lived in a power-balanced business world where an equal share of women and men were in positions to create a positive impact at scale. I'm convinced that this would be a better place for everyone."

Alkistis Petropaki
General Manager Advance

The stunning imbalance of financial power

The above-explained power gap translates into a huge financial gap. Starting at a 7% difference in gross salary at the non-management level, it rises to a stark 18% in middle and top management.

Differences in gross salaries by gender and management level

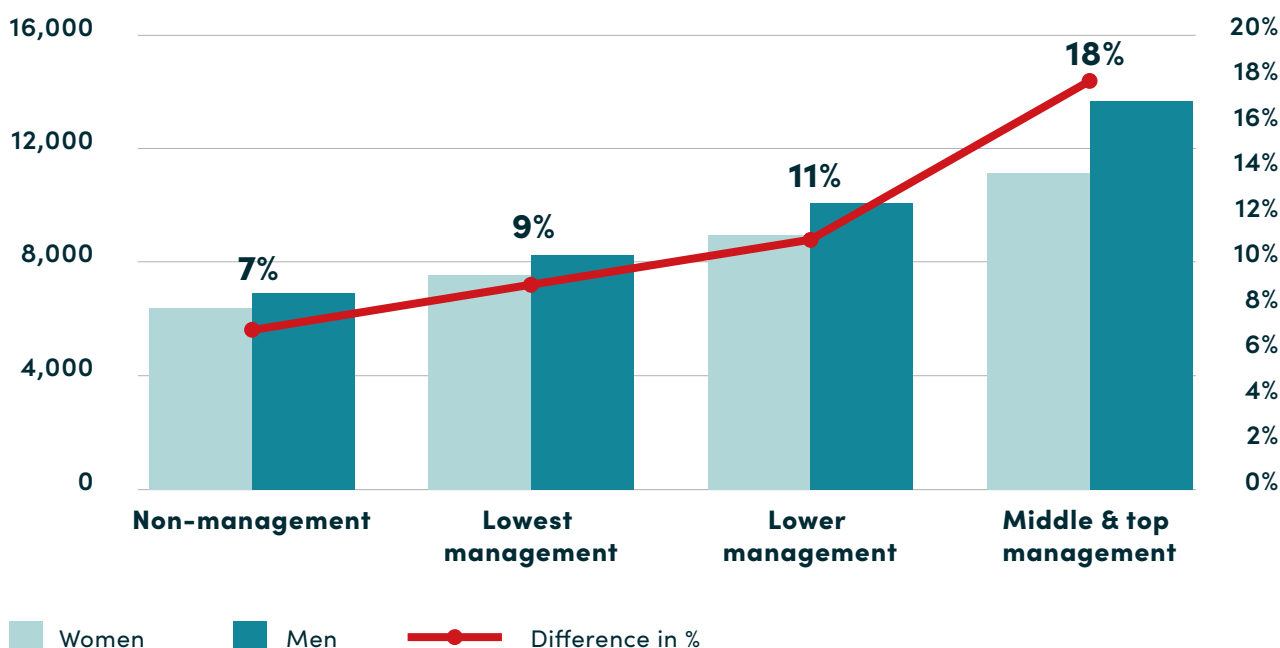


Figure 10: Differences in gross salaries by gender and management level (Swiss Earnings Structure Survey (ESS), FSO 2024)

How about bonuses?

Looking at bonuses as a condensed expression of perceived employee value, range of power, influence, and appreciation reveals a stunning average bonus gap of 54%.

Average bonus gap

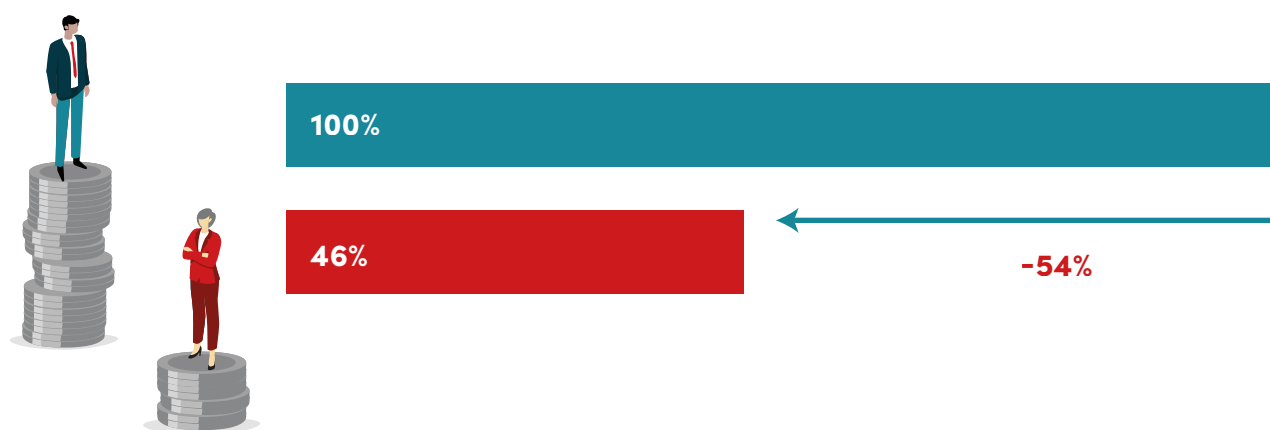


Figure 11: Average bonus gap between women and men in Switzerland (Swiss Earnings Structure Survey (ESS), FSO 2024)

The bonus gap increases over time

The bonus gap increases across the age brackets and is already substantial in the youngest (23%). It peaks between 50 and 64/65 with a 64% difference.

Bonus gap by gender and age

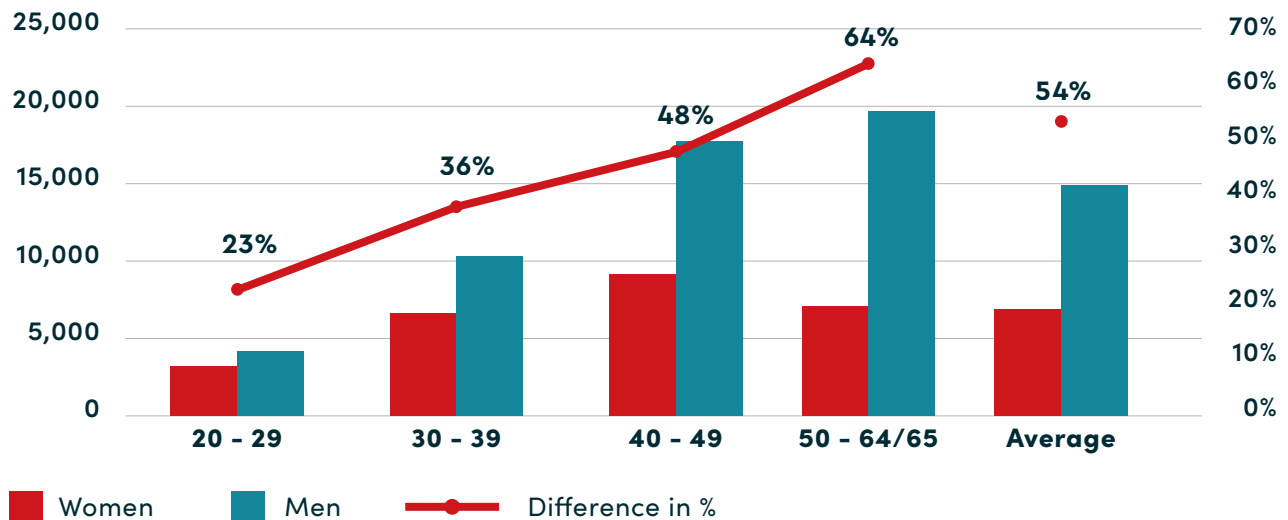


Figure 12: Bonus gap by gender and age (Swiss Earnings Structure Survey (ESS), FSO 2024)



“

When power is distributed more evenly, you unlock diverse perspectives, drive innovation, and create stronger, more resilient leadership teams, achieving greater success for everyone.”

Dr. Ines Hartmann
Co-Director Competence Centre for Diversity & Inclusion

Analyzing the bonus gap by management levels shows that women's bonuses are substantially lower in non-management (38%), a quarter lower than men's in the lowest management level, and reach a 39% difference in top management.

The big bonus difference in non-management indicates that men are more often in valued and financially rewarded jobs and positions than women. Moreover, these jobs and positions feed more easily into future power positions. If we do not change the system so that women get a real chance to attain power positions, reaching gender equity will remain difficult.

Bonus gap by gender and management level

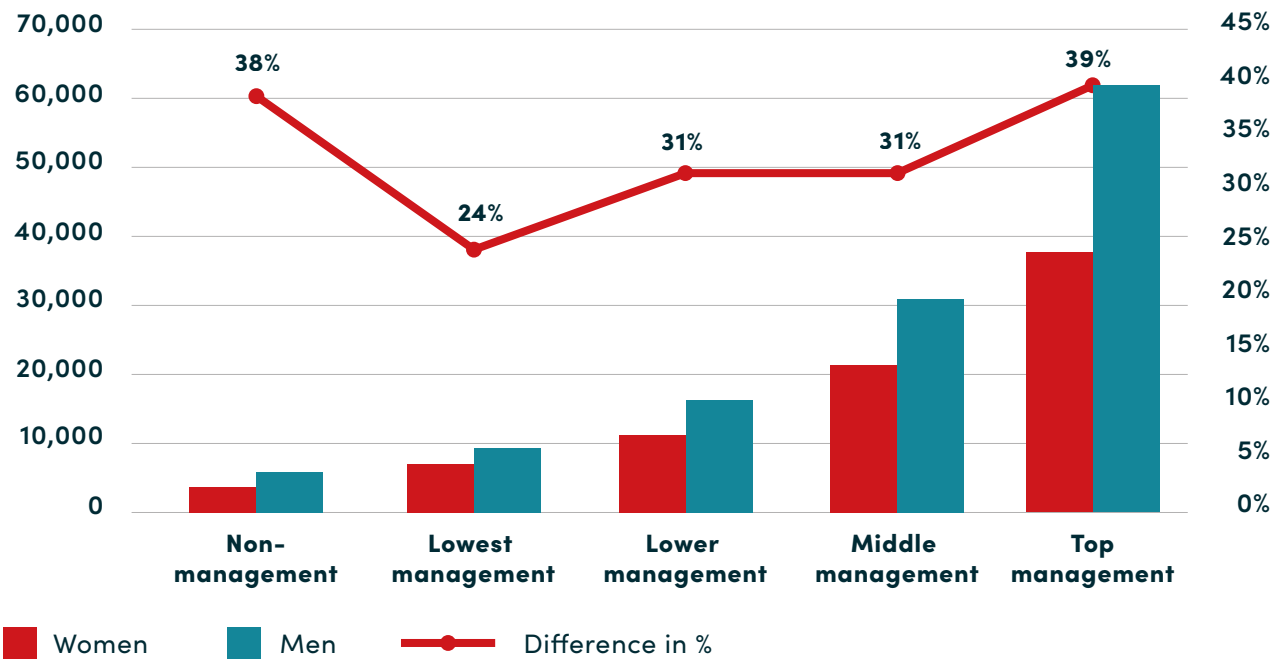


Figure 13: Bonus gap by gender and management levels (Swiss Earnings Structure Survey (ESS), FSO 2024)

It is important to note that the bonus gaps are not necessarily related to unfairness or discrimination; they are an expression of women and men being in positions, professions, and/or functions with different levels of perceived employee value, power, and influence, which are remunerated and awarded differently. The gender distribution of employees by the highest and lowest salary class confirms this impressively.

Distribution of female and male employees by the highest and lowest salary class, 2022

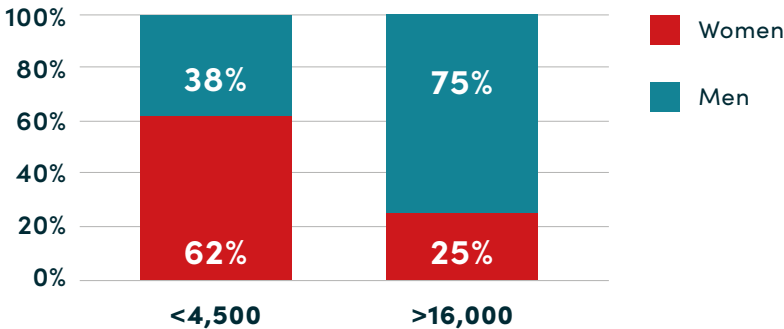


Figure 14: Distribution of female and male employees by highest and lowest salary class, 2022 (FSO 2024)

Women aspire for power but get less support

One often hears women would aspire less for power than men. True or false?

Busting the myth: Women DO have leadership ambitions

According to a dedicated survey of over 1,200 professional women in Switzerland, conducted in 2024 by Advance in collaboration with EY Switzerland and the CCDI, approximately 90% of the surveyed women desire career advancement across all age groups.

Women's willingness for career progression by age, with and without children

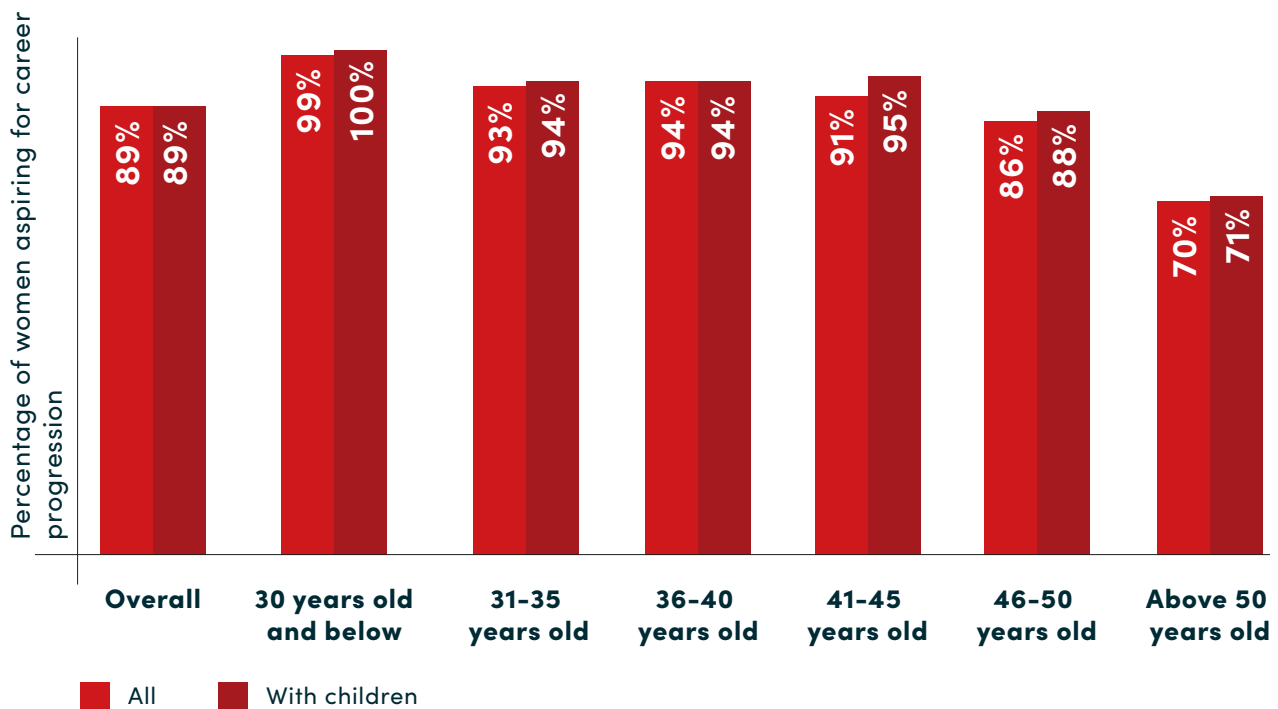


Figure 15: Women's willingness for career progression by age, with and without children (dedicated survey by Advance, EY, and CCDI (HSG) answered by over 1,200 professional women in Switzerland, 2024)

Men get encouraged to consider P&L roles over three times more than women

Nearly 70% of the respondents in the survey indicated they do not receive the necessary support or opportunities to take on leadership positions. This is confirmed by a representative survey of men and women in business done in the United States that found that only 14% of women – compared to 46% of men – were actively encouraged to consider P&L roles.¹⁰ The same survey found men over three times as likely as women to be well-informed about career paths to P&L roles in their respective companies.

To see more women in power positions, we need to consciously nurture leadership in female talents early – as we do in male ones. Let's offer them real opportunities to get to positions with P&L and personnel responsibility that are a springboard to the top.

¹⁰ <https://seramount.com/wp-content/uploads/2021/08/The-Gender-Gap-At-The-Top-Whats-Keeping-Women-From-Leading-Corporate-America-.pdf>

As long as the formula of power is male, the result will be male

So, how can we change the current formula of power? For one, power-diminishing mindsets, behaviors, and choices prevalent in women and marginalized groups start early and often amplify from one life phase to the next. If recognized and addressed, they can be turned into power-building ones via conscious exposure and access to power enablers.

Second, the formula of power needs transforming. Recent developments in new leadership concepts and agile organizational structures may be the way to go. Moving the power needle on a larger scale ultimately requires profound cultural, societal, and organizational evolution. This report focuses on the organizational sphere.

Transforming the current power dynamics into a winning formula for the future

The future, with its increasing complexity and speed of innovation and change, demands new leadership forms for success.

Leadership concepts towards "shared power" are on the rise

When leaders share power and lead according to inclusive leadership principles, the resulting sense of empowerment is valuable for organizations because it boosts creative problem-solving, cooperation, decision quality, overall and individual performance, the pursuit of innovative solutions, confidence in achieving positive outcomes, and motivates the entire team.

The "heroic" leader's image is shifting towards collaborative, inclusive approaches

Top-sharing is gaining traction at the very top. Advance member Vontobel, with its co-CEOs and collaborative approach, is a case in point (see [Best Practice by Vontobel, 2024](#)). Others, such as AXA, have flattened their hierarchy substantially and eliminated traditional titles.¹¹ This contributes to shifting the leader's image from the classic "heroic" leader at the top toward collaborative leadership, celebrating and rewarding team success over individual achievements.

Rewarding team success over individual achievements proves more effective

Individual financial incentives, such as bonuses, can undermine intrinsic motivation, particularly in knowledge work.¹² These incentives often lead to toxic workplace cultures by promoting competition over collaboration. Managers may become more focused on achieving personal goals rather than being effective leaders, which can harm employee well-being and increase staff turnover.

While bonuses can temporarily motivate in standardized, strenuous jobs, they can create egotistical managers and foster unhealthy competition. Although good salaries attract employees, they leave if a company's culture is poisoned by competition and pressure, both of which are exacerbated by a bonus-driven environment.

**Read the
full report here.**



¹¹ <https://www.axa.ch/de/ueber-axa/medien/medienmitteilungen/aktuelle-medianmitteilungen/2024/20240101-neues-verguetungssystem-axa.html>
<https://www.srf.ch/news/wirtschaft/holokratie-vs-hierarchie-arbeiten-ohne-chef-funktioniert-s>

¹² Prof. Antoinette Weibel, University of St. Gallen: <https://www.tagblatt.ch/wirtschaft/boni-foerdern-konkurrenz-statt-zusammenarbeit-ld.1237440>

LET'S CLOSE THE POWER GAP

Actions organizations can take

To create more balance in positions of influence and power, all genders should have equal access to enablers of power within organizations.

Gain clarity about your company's gender and age distribution in power positions.

Analyze your pipeline for leadership potential and define diversity targets for power positions by management level. Ensure that women over 40 are included, too, as they are often motivated to ramp up and develop their careers when the "rush hour" of family life has passed.

Implement accountability in line management for your diversity targets related to power positions. Tie reaching those targets to the reward system.

Proactively propose P&L positions to women and make it possible for them to fill them and succeed by offering them training, mentoring, and flexibility. Ensure women and men are equally informed about the path to P&L (see Best Practice by IKEA, 2024). Support additional general management and finance education where needed.

Implement conscious career sponsorship programs for talented women. Career sponsorship involves an influential senior professional actively advocating for and promoting a less experienced individual's career advancement within an organization. Unlike mentorship, which focuses on advice and guidance, sponsorship directly leverages the sponsor's power and network to create opportunities for the protégé. Systematic career sponsorship programs help develop the best talents, not just those similar to the existing senior leaders (see Best Practice by Siemens, 2024).

Proactively offer financial education in your organization targeted at women to make them aware of the long-term negative financial implications of part-time choices.

Offer maximum flexibility, job, and top sharing wherever possible to retain women on the career path since retention and development is the new recruiting!

The traditional image of the leader as a solitary, authoritative figure has evolved, and "heroic" leadership has become outdated. Therefore, foster inclusive and collaborative leadership and promote the new leaders' image.

Sensitize your leadership on the benefits of collaborative, inclusive, and empowering leadership styles. Work with role models to promote it. Give visibility to female role models who prove it is possible, e.g., to be in a position of power and have a family.

Review and, if necessary, redesign your evaluation and reward system and bonus allocations: How are individual successes evaluated and rewarded? How are team successes evaluated and rewarded? How do the two types of evaluation and rewards interconnect meaningfully?

Develop metrics to evaluate leadership based on team engagement, employee satisfaction, and collaborative success rather than solely on financial performance.

Define clear and transparent promotion and hiring criteria, including expertise and leadership qualities, emotional intelligence, empathy, and empowering others. Communicate these criteria widely within and beyond the organization and make their application mandatory in relevant HR decisions.

Support your leaders in recognizing privilege and leveraging it for empowerment through the sharing of power.

- Take allyship seriously and develop programs that train leaders and employees to be influential allies. This includes understanding the experiences of marginalized groups and learning how to empower them.
- Conduct training sessions on privilege and its impact to help managers understand privileges and how to use them to support others.
- Create cross-functional teams that combine diverse skill sets to work on specific projects. These teams should have the autonomy to make decisions and manage their budgets and workflows.
- Empower teams and individuals at all levels to make decisions. Establish clear guidelines and boundaries within which they can operate independently (see Best Practice by EY, 2024).
- Consider structural changes, such as reducing the number of hierarchical levels, to promote a more democratic distribution of power and encourage leaders to be more accessible and collaborative. This can only succeed in combination with employee empowerment.

Actions leaders can take

Embracing an inclusive and collaborative leadership model is a fundamental shift in how we perceive and practice leadership. It moves from "power over" to "power with".

- Become aware of how you, as a leader, use power today, and what you use it for. Who do you have power over? How do you exert influence over others? How would it be for you if you were those "others"? How are you creating space for others? How are you developing others? How are you asking for and incorporating feedback?
- Prioritize collaboration, empathy, and shared success over celebrating individual "heroes" or "heroines."
- Become a conscious career sponsor for women and/or individuals from marginalized groups. Advance offers training on impactful career sponsorship.
- Be an ally to women and diverse talent whose voices might not (yet) be heard enough and who might not (yet) have access to professional development offerings in your organization.
- Model inclusive behavior and hold yourself accountable for promoting diversity and inclusion.

Actions everyone can take

It takes all of us to change limiting social norms and ensure that everyone has equal access to power and leadership enablers.

- Become mindful of hindering social norms and beliefs and consciously overcome them instead of unconsciously reproducing them. Let's throw stereotypes overboard that can become self-fulfilling prophecies, such as "girls don't like maths" or "women don't aspire for power." Instead, be an ally to prove the opposite.
- If you are a woman, become aware of your career aspirations and make them explicit. Join or create a group of like-minded women in your organization or beyond – Advance offers plenty of networking opportunities. Support each other on the journey to reach your goals.
- If you are a man, reflect on your career and how much space it leaves for other important things such as family, friends, and well-being activities. If you are becoming a father, take parental leave and consider working periodical part-time or in a flexible model to be an active parent.
- If you are a parent or work with children, be mindful of the values, mindsets, and interests you pass on to boys and girls. Do your daughters grow up believing that financial independence matters? Do they get equally motivated to explore competitive sports as boys? Are they equally exposed to opportunities to discover the fascination of the world of tech? Do your boys get opportunities to develop a communal sense and social skills?
- Be a conscious role model and ally.

JOIN THE MOVEMENT!

– Together, we #advance faster!

In cooperation with the University of St. Gallen, Advance is continuously developing diversity insights and resources to support companies along the way.

Find valuable in-depth guidance in the full version of the Gender Intelligence Report, and check out the rich selection of Advance member companies' best practices.

Explore the Advance program including C-Level exchanges, skill building offers, awareness trainings and campaigns, high-level mentoring and many more membership benefits.

Consider participating in the HSG Diversity Benchmarking for deeper in-company analysis and cross-company comparison.

CREDITS

Release: September 17, 2024

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