

SUSTAINING FEMALE TALENT IN THE WORKFORCE

To boost post-pandemic economic recovery

Organizations are increasingly reaping the advantages of a more inclusive and representative workforce. Equity and inclusion aside, there are known commercial benefits to a diverse workplace. Varied opinions and perspectives foster innovation and creative problem-solving, and women's presence on company boards is linked to improved performance and profitability.^{1,2} However, recent data suggests these benefits may be under threat from the wider societal and economic impacts of the COVID-19 pandemic.³ Here we outline current evidence concerning such repercussions and highlight possible organizational approaches to retain female talent in the workplace.

Understanding the wider impact of the pandemic

The International Labor Organization found that the pandemic has led to a significant exodus of women from the workforce who have not yet returned, taking with them vital knowledge and experience. Women's overrepresentation in industries most affected by pandemic-related closures accounts for much of this trend, but conflicting care priorities also play a part.³

During the pandemic, an increased burden of unpaid household care duties has fallen predominantly upon women. This sense of overload caused some to turn to negative coping mechanisms such as increasing alcohol intake, and consequent exposure to associated health risks.^{4,5} Future economic fallout from the ongoing pandemic is expected to only intensify this balancing act of work and family.⁶

Although women often uniquely felt the effects of wider pandemic impacts, U.S. companies with more women in senior positions actually fared better during this time.

It was found that 54% of companies with women in at least a third of board seats had positive year-over-year revenue growth in 2020, in comparison to 45% of businesses with lower gender diversity. A growing body of evidence finds that companies in which women are in leadership positions outperform others not only financially, but also in organizational culture and talent retention.⁷

Women compared to Men

Childcare⁸:

62h
per week



36h
per week



Housework⁹:

23h
per week



15h
per week



What employers can do to support the female workforce

To help retain female talent and maintain diversity, organizations may need to be increasingly savvy regarding employee needs and wants. The pandemic has led many workers to reassess their priorities and expectations, and Cigna research found that women globally place greater value on employer-related benefits, ranking all categories higher than their male colleagues.⁹ Awareness of how to best meet women's expectations and needs, and the implementation of relevant initiatives, can help organizations attract and retain female talent to the benefit of the entire organization.



Prioritize mental health

Rates of depression and anxiety have increased recently, particularly in women and adults under age 35.¹⁰ Some 72% of Cigna customers surveyed rated mental health as an important influence on personal health and well-being.¹¹ Therefore acknowledging the emotional toll of the pandemic and prioritizing mental well-being should be core elements of employee wellness strategies. Easy to access and convenient online solutions, such as counselling and resilience-building programs, could also help mitigate the ongoing adverse effects of the pandemic.



Advocate flexible working

Cigna data found that slightly more women preferred to work from home full-time or half the time: 57% compared to 54% of men.⁹ Employers could emphasize any flexible working policies to attract diverse talent and support retention, to avoid turnover-related expenses and avoid knowledge loss.



Encourage Endorsement from broader leadership

Leadership can play a key part in progressing business priorities. Voicing the benefits of women in the workforce may have traditionally been championed by female leaders, and viewed as a gender-specific issue. Yet one experiment analyzing leadership communication found that leaders, regardless of gender, who highlighted the need for collective action to promote equality were rated higher in influence and legitimacy by both sexes.¹²



The future of work would be one where employee wellness becomes a priority. One positive impact of the global pandemic is that it has allowed mental health and well-being to rise up the corporate agenda.



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Communicate benefits

Employees must be aware of supportive programs offered in order to benefit from them. Employers can increase awareness of government and organizational policies and solutions that can assist workers, and highlight how they can fit into their busy lives.



Promote virtual offerings

Virtual solution usage greatly increased during the pandemic and 69% of Cigna customers surveyed prefer the convenience of virtual consultations for mental health support.¹¹ These options can be particularly useful to employees managing the competing priorities that come with balancing work and family.



Evaluate employee progression

Fair pay across genders is often emphasized, but remuneration shouldn't be the sole focus of progression and reward. Analyzing women's progress and identifying stages at which they tend to leave could highlight areas to improve retention, and reduce turnover-associated costs.

How Cigna can help

Cigna partners with organizations to nurture a culture of wellness for all employees, to improve individual health and well-being and enhance organizational performance. Our virtual health offerings fit conveniently into busy lifestyles.



Employee Assistance Program (EAP): Impartial, confidential expert advice is available for a range of issues that can affect mental health and well-being. Topics covered include depression, anxiety, legal and financial concerns, relationships and family life, and substance misuse.



Global Telehealth: Access to registered clinicians is offered via phone or video calls. Confidential consultations are available globally in a range of languages, offering greater convenience than in-person appointments.



Digital Well-being Solutions: Personalized virtual programs support achievable changes to enjoy a healthier lifestyle. Solutions include health assessments and targeted health improvement programs in the key interrelated areas of resilience, sleep, activity and nutrition.

Together, all the way.®



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