

**Barbara Lambert, Partner**  
**Chair of the **GROW** Initiative**

"The **Courage** to GROW: How to Make a Firm better **with Women**"

Ernst & Young

September 20, 2007

---

## Current situation (1)

- Over 50% of university graduates in Switzerland are female
  - However, the majority choose to study social sciences, medicine or law
  - Only 30% of students in commerce are female
- 60% of the working population in Switzerland is female; however, more than 50% of them work part-time
- The number of females in upper management positions has increased in Switzerland
  - 1980: 3.9%, 1990: 9.5%, 2006: 15%
  - The best countries are Norway with 25%, USA with 23% and Sweden with 22%

---

## Current situation (2)

- Even companies with the most women in executive positions rarely have more than 25% women in senior positions or over 20% women on the Board of Directors
- The share of female professors at Western European universities is very low (<17%)
  - Switzerland 10%, nearly unchanged since 2001

---

# Overview of Ernst & Young's GROW Initiative

- Goals - **GROW** – Growth and Retention of Women
- Reasons behind **GROW**
- Current situation
- Milestones of **GROW**
- Key Performance Indicators
- **GROW** initiatives
- Focus 07/08
- Key Success Factors for a **GROW** Initiative
- Concluding remarks

---

## GROW – Growth and Retention of Women

- Ernst & Young Switzerland project launched in 2005:

### **Goals:**

- To make Ernst & Young more attractive for women
  - To increase the number of women in management positions
  - To double the number of female Partners
- Similar initiatives have already been highly successful throughout Ernst & Young:
    - In the US, Ernst & Young ranked among the top 10 companies on the list of the 100 Best Companies for Working Mothers — (Working Mothers, Sept. 2006).

This is the ninth consecutive year — and 10<sup>th</sup> year overall — that Ernst & Young has been on the list, which recognizes employers who are providing groundbreaking programs and benefits that support families and mothers in the workplace.

---

## Reasons behind GROW (1)

- Company philosophy
  - “Diversity“ and “Equal Opportunity“ are core values of Ernst & Young
    - Want to attract more women
    - Commitment to women’s leadership development
    - Want to raise awareness for diversity and gender specific issues
  - To invest in our people and focus on their development and career is part of our “People First Strategy”
  - We are Thought Leaders and we want to encourage our leaders to lead change

---

## Reasons behind GROW (2)

- Financial aspects

- Need to increase return on investment for the high training costs for young (female) professionals by increasing the retention rate of such professionals.

Steps include:

- Flexible working arrangements
- Easy re-entry into the workforce
- Need to reduce turn over costs

**“Women are relevant to the 21<sup>st</sup> Century economy!”**

---

## Reasons behind GROW (3)

- Market situation and pressure
  - Increasing need for external resources (graduates and experienced) to cover business requirements
  - 50% of university graduate high potentials are female -> need to avoid limiting our selection pool
  - Increased need to include Ernst & Young data and activities relating to retention and promotion of women in client proposals (“Gleichstellungsgesetz”)
  - Client expectations!

---

## Reasons behind GROW (4)

We want to provide visible, attractive career opportunities for women within Ernst & Young

This is our contribution to making things change!

**Because it's simply the right thing to do!**

---

## Milestones of GROW

- Launched in 2005 by the CEO
- Task Force of Ernst & Young women started to define actions in 2005:
  - Mentoring for female managers
  - **GROW** recruiting flyer
  - Activities in the recruiting market including a survey at recruiting fairs
  - “Beyond” on Transparency
- Actions approved by the Management Committee in autumn 2005
- Celebration Event in May 2006
- Awareness raising at Partner meeting in June 2006
- Part of our Balanced Score Card (BSC) since FY 06/07 and Partner evaluation
- 2<sup>nd</sup> annual **GROW** event in June 2007

---

## Key Performance Indicators

- Number / share of women in the firm
- Promotion rate of women
- Number / share of women in managing positions
- Number / share of part-time workers, men and women



# GROW Initiatives

---

## GROW Initiatives: Mentoring

- An experienced partner mentors 1 or 2 female professionals (mentees). The mentor can be from another company. This involves:
  - Coaching them
  - Giving them the benefit of his/her experience
  - Acting as a point of contact for all questions
  - Helping to develop their skills
  - Helping to expand their network (both internal and external)
  - Helping to pro-actively plan their career
  - Helping to achieve a sustainable **integration** of the mentees into **higher client handling management** positions
  - Increasing the **understanding** for each other's perspectives
- All this will have a **positive effect** on the whole company

---

## GROW Initiatives: Today's Status of Mentoring

- Started in autumn 2006
- 46 mentees
- 35 mentors
- 14 cross Business Unit relations
- Very **positive initial feedback**, such as
  - “It is a very valuable initiative”
  - “It enables an outside perspective on one’s own career and an open discussion of strengths and weaknesses”
  - “Mentoring helps to find one’s way quicker and thus being potentially more efficient”
- First: Front office women then also back-office
- Mentor training

---

## GROW Initiatives: Job Enablement

- Support **part-time positions** with responsibility
- **Facilitate work** by offering valuable services in conjunction with external companies such as reserved daycare space, emergency childcare and dry cleaning

---

## GROW Initiatives: Recruiting and Sponsoring Activities

- Participated in the panel discussion at the first women's day at the University of St. Gallen
- Participated in the panel discussion at the Conference HEC/University of Geneva:  
“Vie Professionnelle et vie privée: Comment y arriver?”
- **GROW** flyer
- Recruiting brochure refers to the initiative
- Sponsor of the 2<sup>nd</sup> Women's Finance Conference on "Zivilcourage" organized by the IFZ Institut für Finanzdienstleistungen Zug, September 20, 2007, [www.hsw.fhz.ch/ifz](http://www.hsw.fhz.ch/ifz)
- Workshop for women students is in the pipeline, November 2007
- Support of various diploma studies on this topic

---

## GROW Initiatives: Publications

- **BEYOND** on "Transparency" in October 2006
- **Cherrie Chiomento** in: Basler Zeitung (BAZ) in a series on successful women in business (November 14, 2007)
- **Robin Ginn** in: NZZ on Diversity (November 29, 2005)
- **Barbara Aeschlimann** in:
  - "Career & Future" supplement of BILANZ (October 10, 2006)
  - Handelszeitung on companies' recruitment strategies in the context of a recently more intense so-called "war for talent" (January 31, 2007)
- **Further:**
  - Handelszeitung portrayed Ernst & Young's **GROW** initiative (January 31, 2007)
  - In its supplement on "studies and careers", NZZ referred to a survey amongst graduates on companies' attractiveness as future employers, listing Ernst & Young as a preferred employer (on rank 7) (April 3, 2007)
  - St. Galler Tagblatt, mentioned Ernst & Young as partner company at the first "Women's Day" recruiting event at the University of St. Gallen (May 2, 2007)

---

## Focus 07/08

- Mentoring
- Recruiting activities
- “Coming back initiative”: Re-integration of mothers
  - "How to stay connected and how to re-integrate"

---

## Key Success Factors for a GROW Initiative (1)

- Buy-in from the Management
- Buy-in from the women
- Task Force – representative in size and members: ask the women what they really want!
- Care not only for high performers
- Benchmarking: to keep up pressure
- Care for expectation management but also look out for quick wins
- Early and clear communication
- Formal approval for action, budget and resources

---

## Key Success Factors for a GROW Initiative (2)

- Include in **balanced scorecard** and **performance management**
- Build **awareness** within men so that they don't feel "put aside" and support program
- Women leader of the program has to be **highly accepted**
- **Focus** on few major actions, **less is more**
- **Be realistic** in what you can change as a firm: you cannot replace public institutions like daycare ...

---

## Concluding remarks

- **GROW** is a long term strategic initiative and it will take time to realize changes
- Let's join forces!
- There is much more left to do in order to have more women in our companies
- What is most needed is persistence, confidence and the courage to believe that the world is changing!

**Barbara Lambert**

Partner

Ernst & Young Ltd

59, route de Chancy

CH-1213 Geneva

Tel +41 58 286 55 35

Mobile +41 58 289 55 35

Fax +41 58 286 59 16

eMail [barbara.lambert@ch.ey.com](mailto:barbara.lambert@ch.ey.com)

**[www.ey.com/ch](http://www.ey.com/ch)**

© 2007 Ernst & Young Ltd

All Rights Reserved.

Ernst & Young is a  
registered trademark