

## Tech attracts women, but more are needed at the top

By <u>Haidi Nossair</u> 15 Mar 2019

\$12 trillion - that is the value in additional global GDP that remains locked behind the gender gap. This is according to the latest Women Matter report from McKinsey, which also reveals startling disparities in the workplace.

Even though women make up more than half of the human population, only 37% contribute to GDP on average - and in some countries that proportion is significantly lower.

The reasons for this can be put in three areas. Fewer women - 650 million fewer than men - participate in the global labour force. Women are also more likely to be in part-time employment and thus work fewer hours.



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Finally, female employees are more common in lower-productivity sectors than in higher-productivity areas. Are women not being offered the opportunity or are they holding themselves back?

Among STEM careers, this ratio is particularly dismal: only 24% of engineering professionals are women, and as few as 19% of careers in ICT are filled by women.

## What is the cause of this?

Studies have found that women pursuing STEM careers are higher in countries with more oppressive policies towards women because those careers hold the promise for financial freedom and more social autonomy.



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In contrast, countries with progressive attitudes towards women tend to produce fewer female STEM graduates. Then how can we encourage women from early ages to take the path of STEM education? And how can organisations ensure women have equal opportunity at the hiring stages?

Certainly addressing gender inequality is crucial and must not stop. Where women are increasingly more part of the workforce, there are often still barriers preventing them from assuming higher management roles. Female entrepreneurs often struggle more to gain investment capital. Corporate cultures are rarely aligned with the pressures of balancing work and family obligations. Decision makers may simply lack exposure to the potential of female candidates. Female pioneers have also argued that women are too risk-averse when compared to men.

Whether these assertions are true is a matter for debate - and that's exactly why every professional man and woman should be talking about them and identify action to change the status-quo. This is not just about female rights, but about social upliftment: companies with a mixture of male and female leaders perform better across the board and companies in the top-quartile for gender diversity are 21% more likely to outperform on profitability.

The digital economy we live in today represent a golden opportunity for increased women contribution to the workforce as technology breaks the boundaries of location and time for the workplace and where labor-intensive jobs may today be performed by data scientists.



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