



# The Rise of Women: How to Play Your Part

Women are increasingly taking on positions of leadership. More women sit on the boards of Fortune 500 companies than ever before. And more than 570 women have filed to run for U.S. House seats in 2020, surpassing the previous record of 476 set in 2018.<sup>1</sup> However, it will require work to keep the momentum going. The proportion of women CEOs of Fortune 500 companies reached an all-time high of 37 in 2020, but they still make up just 7.4% of the leaders on the Fortune 500 list.<sup>2</sup>

Here are four ways you can play your part and contribute to the rise of women:

## 1. Build your network

To help other women, you need to connect with them. Build a strong network of women — understand their strengths and needs so you can help them achieve their goals. One study has shown that women from a top-ranked graduate school who were most successful had an inner circle of women who provided support.<sup>3</sup>

You can start building your network by attending industry and business events. Get involved by serving on a committee or offering to be a speaker or sponsor. The more ways you participate, the more connections you'll make. If there isn't one already, start a women's networking group in your company and create opportunities for women to work together, learn from each other, and socialize.

### Key takeaways



Gender diverse executive teams consistently correlate with higher profitability in organizations, and helping women succeed in business can benefit everyone.



By opening doors for other women, you can impact generations to come and create a cycle that helps other women advance.



By advocating for each other, women can take steps to advance in industries that typically exclude them.

## 2. Advocate for other women

Help other women be seen and heard. Bring women's work to others' attention and advocate for them to be given more opportunities.

Employees who have a sponsor — a senior-level staff member advocating for their success — are 1.4 times more likely to say they've had a meaningful interaction with a senior leader. They're also 1.5 times more likely to aspire to be a top executive. These statistics are particularly true for women.<sup>4</sup>

By advocating for each other, women can take steps to advance in industries that typically exclude them, such as technology and transportation. Organizations with gender-diverse executive teams consistently correlate with higher profitability and longer-term profit.<sup>5</sup> When women find career success, everyone benefits.

## 3. Become a mentor

In addition to having advocates, women need mentors to advise them in their career choices. Having a mentor empowers women in the workplace, giving them a chance to see themselves in leadership roles as they advance in their careers. And employees with mentors are more likely to get promoted.<sup>6</sup>

If your company doesn't have a formal mentorship program, organize one. You can offer to mentor junior-level employees or introduce them to a mentor.

## 4. Participate in organizations that help women

Finally, help contribute to the rise of women by giving to organizations that support and empower women and girls. Whether you give money, resources, or your time, you can make a difference. Several worthwhile organizations to consider participating in include Strong Women Strong Girls®, Girlstart, and Girl Up®.

You can also join professional organizations for women, such as Key4Women®. These groups offer women resources to expand their leadership skills and advance in their careers. Members get access to webinars and articles and can get involved by attending local events.

### Do your part

Women in roles of leadership are best positioned to make a difference in other women's career success. By making it a point to help other women, you can not only help individual women advance, but you can foster a workplace culture that values women's contributions and leadership.

### Steps to consider

- Make a point to network with other women at least once a week, such as scheduling a coffee date or attending an event.
- When you notice a woman in a meeting being ignored or interrupted, become an advocate and speak up on her behalf.
- Volunteer to be a mentor in your organization, and if a program doesn't exist, start one.
- Find a nonprofit organization in your community that benefits young girls and call to volunteer your time.

## The support you need

For more Key4Women resources to help you reach your goals, visit [key.com/women](https://key.com/women), or [email us](#) to learn more.

Would you like to weigh in on future topics? Please take our [survey](#).



<sup>1</sup> Center for American Women and Politics, "2020 Summary of Potential Women Candidates," June 15, 2020, <https://cawp.rutgers.edu/potential-candidate-summary-2020>

<sup>2</sup> Emma Hinchliffe, Fortune, "The number of female CEOs in the Fortune 500 hits an all-time record," May 18, 2020, <https://fortune.com/2020/05/18/women-ceos-fortune-500-2020/>

<sup>3</sup> Proceedings of the National Academy of Sciences, "A Network's Gender Composition and Communication Pattern Predict Women's Leadership Success," February 5, 2019, <https://www.pnas.org/content/116/6/2033>

<sup>4</sup> Lean In and McKinsey & Company, "Women in the Workplace 2018," <https://womenintheworkplace.com/>

<sup>5</sup> McKinsey & Company, "Delivering Through Diversity," January 2018, <https://www.mckinsey.com/business-functions/organization/our-insights/delivering-through-diversity>

<sup>6</sup> The New York Times, "Why Mentoring Matters, and How to Get Started," September 26, 2018, <https://www.nytimes.com/2018/09/26/smarter-living/why-mentoring-matters-how-to-get-started.html>

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