

## INSIGHTS + NEWS

## The Commonwealth Institute Releases Findings from Bowditch-Sponsored 2019 Women's Leadership Development in Massachusetts Impact Study

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The Commonwealth Institute (TCI), a nonprofit organization working toward advancing Massachusetts businesswomen in leadership positions, has released its 2019 Women's Leadership Development in Massachusetts Impact Study, which revealed more favorable conditions for women, as well as outlined action steps for businesses to retain them.

The second annual TCI study, sponsored by Bowditch, was provided to more than 2,500 companies. Bowditch partner Kristin Shirahama serves as a member of TCI's Corporate Advisory Board. Demographically, 69.3 percent of participants were based in Greater Boston, and 39 percent came from companies with 500-plus employees.

Key findings from this year's study include:

- Six in 10 companies surveyed have formal advancement goals for women. The most frequently articulated goal: develop "the talent of high-potential women."
- One in three Massachusetts companies offer programs to address women's leadership development.
- Eight percent of responding companies offer programs focused on advancing women of color.
- Companies continue to focus resources on development and retention, with much less emphasis on promotion and advancement.

Says TCI Executive Director Elizabeth Hailer: "Our aim from the beginning has been to give concrete recommendations to support systematic, sustained progress for women into leadership roles throughout the state."

"This year, we've identified three vital steps businesses can take to advance and retain women," Hailer adds:

1. **Assess the Environment:** Examine your company's structure to understand where women (including women of color) sit in the management pipeline and where there is high turnover; collect feedback across the organization regarding commitment to gender equity; and explore best practices both in the marketplace and among competitors.
2. **Create a Plan (with Metrics):** Set specific objectives and timeframes for gender leadership equity; define roles, responsibilities and accountability metrics; and establish interim goals and milestones aligned with performance bonuses.
3. **Commit Resources:** Ensure allocated resources for high-impact, high-value programs; test, pilot and assess

programs before expansion; structure, mentor and sponsor programs to achieve participation and impact; communicate and provide tools regularly for active senior management engagement; and sign on to the [Boston Women's Workforce Council](#) (BWWC) to close gender pay gaps and remove barriers for working women. *(Note: BWWC is a partner in this year's study.)*

[You can download the entire 2019 Women's Leadership Development in Massachusetts Impact Study here.](#)