

Insights

At Aneuvia, we believe in democratizing financial wellness and investment advice for the betterment of companies, communities and individuals. Here we share our insights, point of view and advice on global impact investing, corporate diversity and inclusion, new financial market trends, impact investment funds and more.

Stay ahead of the curve with insightful news and analysis that can help your company or organization make crucial decisions for better business outcomes.

Women need advocates now more than ever

Posted by Janelle Metzger

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COVID-19 is not only a test to our global economy, health and wellness, but also our human spirit.

The pandemic is deepening pre-existing inequalities and exposing vulnerabilities in social, political and economic systems, particularly for women.

One example of unemployment data shows that 55 percent of people who have lost their job during this time are women.

Adding fuel to the fire: according to PayScale, the median salary for men is roughly 19 percent higher than the median salary for women in 2020. This is just a 7% percent improvement from 2019, when the median salary for men was roughly 26 percent higher than the median salary for women.

We have work to do - both men and women - to close this gap.

Women now effectively have to work four jobs: their day job, homeschooler, housekeeper and cook. Rarely are there effective corporate programs that help women - particularly working women - balance their responsibilities at home so they can continue to stay and thrive in the workforce.

Our team at Aneuvia commissioned a recent [survey of 150+ corporate mothers](#) with one or more children under 18 years old, and found an increase in primary caretaker responsibilities for corporate mothers (63%) and growing unavailability of third-party childcare (from 94% to 29%). When asked what employers can do to support corporate mothers, 44% respondents confirmed, greater flexibility with working hours - such as four-day work weeks.

Women need advocates now more than ever to feel supported, elevated and valued.

Harvard Business Review reveals that both men and women undervalue or fail to nurture a network of professional sponsors, yet women are 54 percent less likely than men to have a sponsor.

Without mentors, advocates and sponsors, women often decide to leave the workforce, experience burnout due to work-life imbalance and continue to suffer pay inequalities.

On the other hand, seventy percent of men and 68 percent of women who have a sponsor reported being satisfied with their career advancement. Women with sponsors are 27 percent more likely than their unsponsored female peers to ask for a raise and 22 percent more likely to ask for “stretch assignments” that go on to build their leadership reputation.

People invest in people who look like them.

Diversity is not a buzzword. By having a diverse workforce, we are more likely to learn about the concerns and preferences of various population segments, increase profit potential and create a more engaged workforce.

When we put women in leadership positions, we create a domino effect. They have power in an organization and can use their social influence, capital and credibility to advocate for other women, who are then elevated to positions of power.

Finally, putting women at the center of policy planning, workforce leadership development and financial program development will drive better and more sustainable development outcomes for all and support a more rapid recovery.

This article: [Women need advocates now more than ever](http://aneuvia.com) first appeared on <http://aneuvia.com>.



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