

THE GREAT RESET:

Women in the Workforce

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BY



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TARRA



INTRODUCTION

The “Great Resignation” followed the COVID 19 pandemic, when in the month of August, 2021 alone, 2.9% of the labor force in the United States, or 4.3 million Americans, quit their jobs (Planet Money, 2021). Women are quitting their jobs at a higher rate than men (Picchi, 2021), in what has been called the Great Resignation, the SheCession, and the Great Reset. Women are 24% more likely than men to lose their job permanently as a result of the pandemic (Dang & Nguyen, 2021), and globally make up 39% of employment but have experienced a job loss rate of 54% (Madgavkar et al., 2020). Clearly women are being significantly affected by the pandemic, in an environment that was inequitable to begin with.

The following information was compiled from scholarly research and various members of the Denver workforce community who participated in a series of roundtable events and follow up interviews organized by the Colorado Women’s Chamber of Commerce, TARRA, and Metropolitan State University of Denver. The goal of this project has been to conduct research on the challenges confronting women entering or returning to the workforce, post-pandemic, with particular attention paid to creative solutions to these issues. Finally, the goal is to improve conditions for women in the workforce, not merely to return to the ways things were before.

REPORT COMMISSIONED BY



**COLORADO WOMEN'S
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The Great Reset at a Glance

\$40,000

Full-time employed mothers make median annual earnings of \$40,000 while fathers earn \$56,000.

White women earn 78.4% of what white men earn; Black women earn 61.4% and LatinX women earn 56%

25%

25% OF WOMEN CONSIDERING LEAVING OR DOWNSHIFTING CAREERS

2.2

2.2 MILLION FEWER WOMEN IN THE LABOR FORCE

3-4x

THREE TO FOUR TIMES HIGHER RATE OF LEAVING WORKFORCE THAN MEN



CHALLENGES

Women have been greatly impacted by the pandemic, with 25% considering either leaving the workforce or downshifting their careers (McKinsey & Company, 2021). When looking at employment amongst women in the U.S. in October of 2020, for example, there were 2.2 million fewer women in the labor force than the year prior (Wilson, 2021), with women having reduced their work hours or left the workforce altogether at 3-4 times the rate that men have (Milliken et al., 2020; Reichelt et al., 2020). Additionally, when women do leave the workforce, and their partner does not, these transitions have been associated with more traditional gender roles attitudes, including expectations that women will take over as caregivers (Milliken et al., 2020; Reichelt et al., 2020). Especially hard hit are working mothers, Black women, and women in senior management positions (McKinsey & Company, 2021).

Even before the pandemic, women faced unique challenges in the workforce, with the SheCession exacerbating existing inequities in the workplace, including, perhaps most significantly, disparities in pay. White women earn 78.4% of what white men earn; Black women earn 61.4%, and LatinX women 56% (Looze & Desai, 2020). Full time employed mothers make median annual earnings of \$40,000, while fathers earn \$56,000, accounting for a 29% gap in pay (Looze & Desai, 2020). With each additional child, a woman's wage gap can increase 5-10% (Looze & Desai, 2020). Earning disparities even extend to children's allowances, according to researchers, with the 'average' boy earning \$13.80 a week and his female counterpart earning \$6.71, on average (Misra & Murray-Close, 2014).

COVID added significant strain to the ability of many women to work. Mothers age 24-39 were nearly three times more likely than fathers to report being unable to work due to COVID-19 related school or childcare closures (Looze & Desai, 2020). Additionally, less than 1 in 5 civilian employees has access to paid family leave (Looze & Desai, 2020), making it even more challenging to care for children and elders while holding down a job.

Women face more challenges getting good jobs in the first place, with researchers describing a hiring bias: employers who saw fictitious job applicant profiles rated mothers as less competent and committed to paid work. They recommended starting salaries for mothers 7.4% less than those offered to women without children. Fathers, however, were seen as more committed and were offered higher starting salaries than men without children (Looze & Desai, 2020).

During the pandemic, women have experienced significant guilt and shame over the educational choices they made for their children, regardless of whether they engaged in homeschooling or sent their children to schools. Women also experienced significant stress and financial repercussions due to the child and eldercare issues that surfaced during pandemic-related lock-downs (Atwater & Okida, 2021).

CHALLENGES (cont.)

Rates of interpersonal violence (domestic violence in the home) have increased during the pandemic (Hatchimonji et al., 2020), disproportionately affecting women. In addition to the serious physical, sexual, emotional, and psychological impacts, interpersonal violence has affects in the workplace as well, including increased absenteeism, decreased earnings at work, un-or under-employment, and inconsistent work histories (Swanberg et al. 2007).

Despite the hardships caused by the pandemic, there have been improvements. Between 2015-2019, there has been a 24% increase in women in executive leadership positions, as well as an increase in companies' commitment to gender diversity (Huang et al., 2019). There has been little to no improvement, however, in women represented at the managerial level, or representation of women of color. Women, especially women of color, are promoted at rates far fewer than men, at every level of leadership in corporations (McKinsey & Company, 2021). There have been no changes in the number of microaggressions faced by women; neither has there been a change in women feeling that gender is a barrier to advancement (Huang et al., 2019). Additionally, women are reporting much higher rates of burnout than they did just one year ago, with the gap between women's burnout and that of men almost doubling in that timeframe (McKinsey & Company, 2021).



WOMEN, ESPECIALLY WOMEN OF COLOR, ARE PROMOTED AT RATES FAR FEWER THAN MEN, AT EVERY LEVEL OF LEADERSHIP IN CORPORATIONS.



SOLUTIONS

This report contains nearly 90 suggestions for addressing inequities in the workplace and implementing progressive practices to support, attract and retain women.

BADGES

- Arizona State University is developing a Women's Power Index, whereby companies will have the opportunity to be rated on how well company policies and practices create inclusive working environments for women. The group is focusing first on the legal profession, with the goal of expanding focus to other industries on a regular basis. The index rates everything from the percentage of women in top leadership (especially in comparison to the percentage of entry-level hires), to pay, to access to Family Leave. The Women's Power Index rating will be next to the stock market ticket, helping to inform equity-minded investors and affecting the market cap/stock price for publicly traded companies. The index is referred to as the 'Yelp' of inequality issues (ASU, 2021).
- Roundtable participants recommended using similar equity badges to impact City and State contracts.
- There are certifications for companies doing Diversity, Equity, and Inclusion work, including a B Impact Assessment that helps companies delve into their communication strategies, social and environmental involvement of employees, and adherence to social mission. This report is available at bimpactassessment.net
- 50/50, a gender equity campaign in EU and other places, has the goal of gender balance on boards, in STEM fields, and in more advanced career stages (Celetti & Kanas, 2020). There is a push to have better representation of women on corporate boards, as women currently hold fewer than 25% of corporate board seats (50/50 Women on Boards, 2021). Having corporate board representation that is equally inclusive of women may be a good way to measure a company's gender diversity. Further, chronic offenders of discrimination and sexual harassment could be denied city dollars.
- Women may choose to seek out individual professional certifications in order to demonstrate proficiency in areas such as project management, software development, and financial analysis (Cunningham, 2019).
- Companies can demonstrate their commitment to gender equity and their valuation of women in leadership and executive leadership positions by investing resources in these positions. This can help create a real change in company culture, from the top.
- Consumers can check the stocks they hold to review whether companies value gender equity. See: genderequalityfunds.org.

SOLUTIONS

FINANCES / LENDING

Only 2% of venture-capital money goes to US-based women-only businesses, and Black women business owners are much more likely to be denied a loan or forced to pay higher interest rates (Sheng, 2020). For example, the Diana Project reported that in over 40 years of data in the US from 1953–1999, there was not a single year in which women-led businesses received greater than 4% of all the venture capital invested for the year (Brush et al., 2017).

To help make loans more accessible, roundtable participants offer the following advice for women seeking monetary lending for their businesses:

- It is recommended that women business owners identify what they need, have their story prepped, and deliver the 'ask' with confidence; over 80% of investors are male, so be able to speak their language.
- If you are rejected for a loan, try again. Get used to rejection but don't give up.
- Get a (non-predatory) microloan, and the bank will match it. Educate yourself, and then make the ask. Lenders will help you determine how much you actually need.
- State what you get when you invest in a woman-owned business (12 cents more on the dollar)

Women ask for bank loans less frequently than men, but when they do, they tend to be more successful (Cowling et al., 2020). Additionally, women without cash collateral struggle getting the loans they need for their businesses (Cowling et al., 2020). There is a need for access to capital (Taylor & Hendrix, 2021 podcast), and there are resources to help women who need small business loans.

- The Denver Office of Economic Development and Opportunity (DEDO) provides a wide variety of business resources to support women led businesses. One such resource includes the small business loan program which helps start-up and early-stage businesses complete their capital stack through a "GAP" financing program. DEDO can provide debt funding up to \$400,000 to support businesses that have acquired some initial funding through their own investment, outside investors, other community lenders, etc. DEDO can also refer people to several sources that can provide low or no cost legal services. For more information and to learn about this program or other ways DEDO can support your small business contact Michael Bevis at michael.bevis@denvergov.org or review the following link - denvergov.org/Government/Departments/Economic-Development-Opportunity.

SOLUTIONS

FINANCES / LENDING (cont.)

Other resources include:

Colorado Lending Source - coloradolendingsource.org

The Idea Fund - theideafund.org

Black Chamber of Commerce - coloradoblackchamber.org/business-resources

Small Business Associations

Kiva ('crowd fund your dream') - kiva.org/borrow

PPP (Paycheck Protection Program) - SBA-backed loan that helps keep businesses open during pandemic

Energize Colorado - energizecolorado.com

SALARY AND BENEFITS

The article "Equal pay to men and women for equal work" was published in The Economic Journal in 1922 (Edgeworth, 1922). To this day, women do not receive equal pay for equal work; this must be remedied. Researchers Looze and Desai (2020) observed, "Nearly all of the economic gains that have occurred among middle class families since 1970 have come from the increased earnings of women" (p.2). There are a number of initiatives that companies and government can put forth in order to lessen what has come to be known as the Motherhood Wage Penalty.

- Pay Human Resources, Public Relations, Marketing, and other female-dominated jobs the same rate as male-dominated positions.
- Consider offering a salary range that takes into consideration educational level and experience (to take gender out of the equation).
- Offer flexible work hours, autonomy, and fewer team requirements (Looze & Desai, 2020).
- Offer pay structure as a menu and offer more inclusive ways to remunerate employees. Offer the salary for the position, regardless of gender. See if the employee would like to make less money and work fewer hours (to be available for before and after school pick-up, for example), or to not work on Fridays, or donate a certain percentage of their income to charity.

SOLUTIONS

SALARY AND BENEFITS (cont.)

- Pay women well for working from home (telecommuting negatively affects income). Working from home can increase productivity by 13% (Khazan, 2021).
- The option to continue to work remotely (when possible) and take advantage of flexible work hours contributes to lower stress. Employees can be home to take care of small children, deal with health issues, and still remain highly productive.
- Provide genuine flexibility (don't treat women as if they are asking for a favor when they want to attend their children's events while still getting their work done). Women need to trust that they can actually use their flexible work time without being punished in some way.
- Schedule 'play' during work hours (for example, quarterly stress-relieving team building activities).
- If someone is working part time, make sure they are only doing part time work, rather than working full time to try to keep up with workload but only being paid for part time.
- Increase paid family leave time, as this keeps women in paid work. Paid leave for men can increase mothers' paid work time and can increase economic wellbeing for families (Looze & Desai, 2020). Family care time allows women to take care of their families (esp. during emergencies, hospitalizations, surgeries, etc.) without being penalized by employers.
- Have employees who are BIPOC and/or identify as women complete a survey within the first 90 days of hire to see how the employee feels (Do they feel welcomed? Supported? What changes may need to be made?)
- Employers can participate in a customized module that evaluates their family-friendly workplace policies and practices. It includes an employer survey, online training, and resource guide/toolkit. www.healthlinkscertified.org/familyfriendly
david.shapiro@healthlinkscertified.org
- Provide more training for supervisors about the importance of maternity leave/family leave (the alternative is for the employee to file a complaint, which is complicated and time-consuming). Consider having an advocate embedded in the company to help women navigate family leave issues, or have people opt OUT of these programs.
- Hold meetings between 9:30 and 2:00 (after school drop off and before school pick up).
- Incorporate a 4-day workweek.
- Pay employees who work from home a stipend to help cover internet costs.
- Perform blind performance reviews when giving salary increases, bonuses, etc. to avoid gender-fueled stereotypes from perpetuating wage gaps. Distribute salary increases, bonuses, etc. purely on performance with no gender association (Misra & Murray-Close 2014)

SOLUTIONS

CHILDCARE

Kuziemko et al. (2020) have identified certain employment costs related to motherhood. These include “the time, effort, or money required for mothers to raise their children in a manner they deem appropriate, while working outside the home”, including the cost of day care or a nanny, as well as “the emotional cost of being separated from the child while at work, guilt over (perceived or real) underperformance as an employee or mother, or diminished sleep or other aspects of wellbeing due to working while also performing childcare activities” (p.3). There are solutions to the childcare dilemma for working mothers:

- Have daycare paid for or subsidized by companies. Provide companies with loans or the means to establish on site daycares in order to get them licensed if they don't have the cash up front to fund a new daycare facility.
- Have state-funded childcare provisions, or tax policies supporting both partners working (Madgaykar et al., 2020).
- Have the company negotiate childcare expenses, as they will have more power and leverage than a parent. This should be renegotiated every 2 years.
- Provide on-site childcare.
- Offer a flexible spending account so that childcare can be paid for through pre-tax dollars.
- Offer 24-hour day care where appropriate.
- State subsidized daycare for preschool children increases mothers' “labor market attachment” and it helps level the playing field for children from disadvantaged backgrounds (Busse & Gathmann, 2020).
- Reduce age limits on childcare.
- If employers have evening meetings, provide daycare.
- Childcare may not necessarily mean caring for babies and preschoolers. Women deal with the mental health issues experienced by their family and are often the ones scheduling and driving to medical appointments (dentist, doctor, mental health provider), dealing with insurance, and providing home schooling. Consider providing a stipend to help women cover expenses as needed – perhaps for a housecleaner, driver, or grocery service.
- Family-friendly policies, including flexible programs and part-time programs, to support workers experiencing an increased childcare burden during the pandemic and beyond (Madgavkar et al., 2020).
- Support a professionalized childcare industry, with public-financing support (some cities offer two years of universal, full day preschool)
- Offer more affordable/accessible early learning centers and publicize the importance and benefits of early learning.

SOLUTIONS

HEALTH

- Offer leave for menopause and for endometriosis. Approximately 900,000 women left their jobs for an undetermined length of time in the UK due to menopause symptoms (Burden, 2021). Women ages 45-55 make up 11% of the workforce in the “group of seven most-industrialized nations”, often the age group for senior leadership, affecting women in higher management. There is a strong need for menopause education and rights (Burden, 2021).
- Have birth control covered or subsidized by insurance.
- Offer quality fitness programs at reduced rates. This might include individual and family yoga, or access to a pool.
- Employers can provide breastfeeding support such as non-restroom space to express milk, break time for hourly breastfeeding, provision of breast pumps, and a supportive work environment (Uribe et al., 2019).
- Make mental health services part of the benefits package, including expanded telehealth offerings. This is especially needed for women who are in caretaking roles.

JOB TRAINING, HIRING PRACTICES

- Change job descriptions and roles to better accommodate women (example: does the person in the position really need to be able to lift 30 pounds? Consider changing job descriptions from “strong experience” to “ability to think through situations”, to “able to multi-task”).
- Many women may be returning to the workforce after an absence (perhaps due to taking care of children). Instead of advertising for a job by saying, for example, “needs five years of supervisory experience”, list the skills needed: “ability to multi-task, enforce rules, work within systems”.
- Participate in Earn and Learn opportunities, specifically in apprenticeships in skilled trades such as forklift driver, furnace work, construction, plumbing, electrician, journeyman, etc.
- Work on stackable credentials – bite-sized trainings that can increase pat incrementally.
- Attend post-secondary education at Emily Griffith Technical College, Metropolitan State University of Denver, etc.
- Implement strategies to be gender-blind in recruiting, hiring, and promoting decisions.
- Train employers on what skill based job hiring is and remove sexist language from job postings.
- Educate women looking for jobs on how to interview, where to look for jobs, how to network, etc. This includes identifying and highlighting their transferable skills.
- Conduct blind hiring and auditions to remove gender biases from the hiring processes (Misra & Murray-Close 2014)

SOLUTIONS

MENTORING, SPONSORSHIP, LEADERSHIP, NETWORKING

- Mentoring should be cross-sectional (not within the company only) and operationalized. Consider providing 360 mentoring: have a same level, senior, and junior level mentor (for example, at the university: a peer mentor, alumni mentor, industry mentor, and serve as one). Try to have both males and females serve as mentors, and offering different perspectives. Ask for a mentor if the company does not provide one.
- Employers can provide career pathways so that women know what jobs are in reach, what steps they need to take to get there, and clearly understand the career path before them.
- Have growth-oriented and succession planning strategies in place for women to work up the professional ladder. Many times women are found to be 'indispensable' in their roles, and therefore not encouraged to grow professionally to avoid having to try to find a replacement.
- Bring a life coach into the organization.
- Provide sponsorship, the advocacy and advancement of strong performers within a professional network (Morris, 2020). Sponsors can advocate for promotion, assist with learning new skills, and increase visibility in professional networks, especially for women of color (Morris, 2020).
- Help with home ownerships, as this creates more responsible employees.
- Have funds for leader sustainability, to avoid leadership burnout- especially for CEOs who are working moms.
- We need to search for women- ask qualified women what is keeping them from applying? Have women bring on other women.
- We need more visibility of women as heads of companies, VPs, and in charge of company finances.
- Prepare people for taking over the next job level (succession planning).
- There is a need for business coaches for Black women.
- Provide training for women who have lost their jobs (especially those who cannot afford to take classes).
- Women need a champion, not necessarily a mentor- someone in a position of power to advocate for them (Gallop & Chamorro-Premuzic, 2021).
- There are coding boot camps for college-educated women to attain computing jobs and careers, although these entry-level jobs may be a compromise to the goal of a software development job and unlikely to lead to a job at a large, well-known, established technology company (Lyon & Green, 2021).
- Treat women in support roles with respect. Too many times women work behind the scenes (in law, medicine, sales, etc.) and men get the glory and much greater financial rewards.
- "Hire to train" models are especially helpful for younger women. "Returnships" can be helpful for women who are returning to work.
- With onboarding – ask for what you need.

SOLUTIONS

MENTORING, SPONSORSHIP, LEADERSHIP, NETWORKING (cont.)

- Interview with confidence (many women lack confidence during an interview, suffering from 'imposter syndrome').
- Companies can offer a 12-week internship and use that time to determine if this potential employee would be a good fit in the company culture.
- Hire for passion, commitment, curiosity, loyalty- and then train. Don't hire the 'purple unicorn', or by pedigree- hire for skills and competency.
- Don't just hire people who look like you (an implicit bias that makes people subconsciously feel more comfortable). Find smart people with the right energy, and teach them.
- Review how we define and evaluate productivity. Evaluate everyday impact; report on the number of people employees mentored, including the race, gender, and physical ability of the mentees; evaluate ways to reduce or eliminate bias in systems (DeThorne et al., 2021).
- Career connections: leverage networking over job boards.

WORKPLACE AND SOCIETAL CHANGE

- Rather than forcing employees to work a certain number of days a week, take what they can give you (Saturday nights only, 2 days a week, 3 days a week). Consider offering an 8-hour workday, with a 2-hour window of flexibility. If employees get their work done early (in a quality manner) they get to leave early.
- Use an app so employees can swap shifts as needed without having to go through management.
- Provide rent-stable housing.
- Change our assumption that women can do it all (alone). There's an assumption with women-owned business that women-have-this (and don't need help), whereas the family tends to chip when it's a man-owned business (Taylor & Hendrix, 2021).
- More women are working as entrepreneurs now (they were laid off, or don't want to work in Corp America; want to design their own life, be their own boss). Women are reporting wanting 'mission driven lives' now, and many are even willing to make less to do it.
- Mindfulness: One company started having early morning Zoom meetings (with cameras on)- the men didn't mind showing up on camera with messy hair or wearing a baseball cap. The women were not comfortable with that. Then the white women started showing up with wet hair after a shower - black women said they couldn't do that. Be mindful of people's needs (some women may be more productive with cameras off- allow for flexibility).
- Companies need to provide greater transparency in data (the demand for it is increasing), sharing openly the pay, retention, raises, promotions, hiring practices, recruiting, and partnering with, by both race and gender. If results are abysmal, deconstruct the reasons why and address them.

SOLUTIONS

WORKPLACE AND SOCIETAL CHANGE (cont.)

- Provide a safe place for employees to be able to say they're not coming in that day – caretaking needs, health reasons, not in the headspace, etc. Have a feedback loop for employees to say what they need.
- Change our expectations of men, including expecting more equality in household work, childcare, eldercare, cooking, child pick up/drop off. This can be accomplished privately as well as societally, through commercials and billboards that promote this behavior.
- We need a paradigm shift (imagine a world in which every president we've EVER had has been female. And CEOs, police and fire chiefs, school administrators, surgeons, congress, etc.).

SUMMARY

In short, there are many things we can do to better support women who are returning to work, and to make the workplace more equitable. The many initiatives and suggestions for individuals and corporations provided in this manuscript were provided by a wide range of contributors.



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