

# Taking Action towards Gender Diversity at the WBG Board



Photo: (left to right) Cecilia Nahón, Mercy Tembon, Dominique Favre.

The World Bank Group (WBG) is a leader in promoting gender equality in development, in line with Sustainable Development Goal 5. We know that accelerating gender equality and investing in empowerment generates huge economic gains and improves the overall wellbeing of communities. With a diverse workforce who come from all member countries, the WBG makes gender equality a priority in its operations but also understands that it is critical to the success of the entire organization.

There is a strong business case for having more women in leadership positions. Looking at Executive Boards specifically, gender diversity is linked to enhancing their effectiveness and overall corporate governance. Benefiting from different perspectives, it also leads to better quality decision making and ability to manage risk. Furthermore, having more women in leadership often creates a 'ripple' effect that eliminates long-held stereotypes.

While great strides have been made to increase the number of women within the ranks of senior management at the WBG, there is still much work to be done on our Board of Executive Directors.

Currently only 24% of Executive Directors (EDs) and about 27% of Alternate Executive Directors (AEDs) are women. Further, gender diversity is an issue not only for the WBG Board but also for many other MDBs as well, including at the IMF where about 13% of EDs are women, and about 8% and 15% at ADB and IDB respectively, are women.

Nevertheless, there is an important initiative underway here at the Bank to improve gender diversity at the Board level, and related work. On the occasion of International Women's Day Month at the WBG, and in my role as Vice President and Corporate Secretary, I sat down with the Co-Chairs of the Board's Gender Diversity Working Group (GWG), Cecilia Nahón and Dominique Favre, to reflect on the mandate of the GWG. I asked about the accomplishments to date and plans towards achieving full gender diversity at the Board. Here's an excerpt from our discussion.

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### **What is the mandate of the GWG, and what are your achievements thus far?**

The GWG was established in 2017 with the goal of improving gender balance and to ensure that Board practices and culture support gender diversity and inclusion. The GWG regularly reports to the Board on gaps to close, progress made, and on research findings and recommendations for action. The GWG comprises men and women from 16 ED offices, who work together to establish the priorities and deliver on the implementation.

To date, the GWG has made progress in three key areas. First, increased levels of awareness with EDs and Governors, by communicating the need for greater female representation at the Board. In a recent letter to Governors in January of last year, we shared the historical and current data and made a direct plea for more attention to gender balance when choosing country representatives. Second, built the fundamentals for understanding issues related to gender dynamics at the Board, and what it is like to be a female Board official. Through a survey conducted in July of 2022, we made several recommendations that we are pursuing in our work plan, including the need to address gender stereotyping, bias and microaggressions.

Third, the GWG had other achievements including: introducing training modules and learning sessions for the Board, in partnership with the WBG Gender Group and the Corporate Secretariat (SEC); creating an important program for new Board members allowing their families an early arrival that is aligned with the start of the school year in Washington, DC; achieving more gender, regional, and cultural diversity in the composition of our Board Committees and having a female Co-Dean among our colleagues; and created a network of WBG female Board officials—EDs, AEDs, Advisors and Sr. Advisors—to further support and learn from each other.

With the help of SEC, the GWG also enhanced the Board's Code of Conduct to reflect the need for diversity and a safe working environment for women as well.

### **What have been the main challenges and how have you overcome them?**

The GWG looked at the historical composition of the Board over the last two decades and found that while the situation is progressing at the Advisors and Senior Advisors level, where we are getting closer to parity, the participation of female EDs and AEDs has been stuck at around 25%. Candidates for the position of ED come from a predominantly male-dominated field in our shareholder countries. So, by pure

numbers, there are less women in the running for any given term which is metaphorically an "iron ceiling" that is impossible to break through.

Female Board officials must operate within the reality of a male-dominated and male-centric workplace, they are assumed to have predominantly soft skills, are often assigned less influential and less visible tasks, and the lack of female Chairs of influential Board Committees can be seen as significant, among other hurdles.

We must accelerate progress, and the WBG Board must help set an example and become much-needed transformative actors on this issue, in whatever the individual roles are. With committed and engaged members, the Board has the capacity to overcome these challenges. Let's seize this opportunity!

### **What do you plan to achieve during this Board term and how can SEC support you?**

The GWG recently finalized an updated work plan which contains four important pillars: 1) collect and update key data for monitoring gender balance. This is important for the assessment of trends and gaps, at all levels in the Board; 2) strengthen communication and coordination internally, with Governors, and other IFIs and MDBs to exchange ideas and explore areas of cooperation; 3) improve the standing of women and diversities to ensure a safe space environment and equal opportunities for career growth; and 4) improve skills and awareness for a gender sensitive Board and push for more mandatory trainings and programs to do that.

SEC will continue to play an important role in facilitating this work and helping us communicate our activities that are geared to the various critical stakeholders. I closed the interview by asking our Co-Chairs what a call to action should be during this Board term. They responded, and I agreed, that we must call on Governors and capitals to 'take action'—be gender champions by doing their part to build a truly equal and inclusive Board of Executive Directors.