



# Why Commitments Matter

Report on the 7<sup>th</sup> CEO Roundtable

Held virtually on 9 November 2021

# EXECUTIVE SUMMARY

LEAD Network's seventh CEO Roundtable was held virtually on 9 November 2021, taking as its theme **Why Commitments Matter**. The aim of the session was to consider the effect of public commitments on companies' gender equality performance and to find areas where the industry could work together to increase impact.

## Three key takeaways

- 1 External commitments play an important role in D&I strategy. A public commitment sends an important signal to all employees (especially women) that the topic is being taken seriously; it galvanizes action and plans, and it drives transparency and clarity. It can also help lift the employer brand and attract top talent.
- 2 Link targets to performance scorecards, so that bonuses/annual rewards for senior managers are tied to progress on D&I. These individual performance targets should not be purely about outcomes but about behavioural inputs too.
- 3 We can inspire change within the wider industry by educating our suppliers and partners.



Hanneke Faber  
*President Food & Refreshments  
at Unilever  
Chair of the 7<sup>th</sup> CEO Roundtable*

The Roundtable was chaired by Hanneke Faber, Foods and Refreshment President, Unilever and a member of LEAD Network's Advisory Board. Forty-three CEOs and regional presidents took part, representing 36 different organisations from 13 countries. Forty percent of attendees were women.

The session began with Hanneke presenting a case study of Unilever, an industry leader in diversity and inclusion. In 2010, the company's then CEO Paul Polman announced a commitment to achieve 50/50 gender balance in managerial positions by 2020, a goal it reached in 2019, the same year it signed the LEAD Network CEO Pledge. Hanneke said the company's achievement rested on four factors: data-based, public commitments; backing from senior leadership; sponsorship of female talent; and internal and external networks.

After Hanneke's presentation, participants went into breakout rooms for an hour of discussion, before sharing their thoughts with the wider group. The key findings are summarised below.

This report is distributed to CEO Roundtable participants only, and all identifying information has been removed. We hope it captures some useful insights to provide a spur to your D&I efforts.

We urge you to stay connected and continue the conversation, and we look forward to seeing you for the next CEO Roundtable in six months' time.

In the meantime, if you have ideas for topics we should cover, please email Judith Kuiper, Chair of LEAD Network's CEO Engagement Team, on [judith.kuiper@nielseniq.com](mailto:judith.kuiper@nielseniq.com)

## THE POSITIVES AND PITFALLS OF TARGETS

- Signing the LEAD Network CEO Pledge clearly demonstrates that gender equality is important to the CEO and that they are holding themselves accountable. This creates a good role model for the leadership team. Most senior leaders have grasped the importance of the issue; the challenge now is to get middle management fully on board.
- Public targets are not the most important thing. You have to have a vision of where you want to get to. Make sure you have a solid internal plan first.
- Targets should be ambitious but also contain steps that are achievable in the short to medium term. For example, you could set an interim target of moving from 37% to 46% rather than to the full 50% straight away.
- Don't become obsessed with targets. Set up an appropriate schedule, for example, reviewing top-level progress monthly and regional-level progress quarterly. Analyse what actions have been taken and what is going well. This helps sustain momentum for a long-term transformation.
- Targets are most important at the beginning of the D&I journey. Over time, they become less critical, as gender equality becomes naturally embedded in company culture. Ideally they eventually become obsolete.

## HOW TO HARNESS THE POWER OF COMMITMENTS

- Make a video of the signing of the CEO Pledge and use it to communicate targets throughout the organisation and create buy-in.
- Set specific targets for the number of plant manager roles to be held by women and put actions in place to enable women to step into these roles. This could include flexible working, collaborating with other local industry partners on childcare arrangements and using special recruiters who focus on women.
- Get to know the talent deeper down in your organisation, specifically women who don't always promote themselves as much as men.
- An increased level of diversity begets more diversity. For example, a female candidate who is interviewed by a woman may be drawn to join that company rather than a competitor because she can see that women are already represented and successful there.
- Some areas and departments such as IT or engineering may lack female applicants. Launch open conversations internally to find reasons why these careers are rewarding for women. Break down silos by rotating internally. Seek out role models to inspire others.

## WHAT COLLECTIVE ACTIONS CAN WE EXPLORE AS AN INDUSTRY?

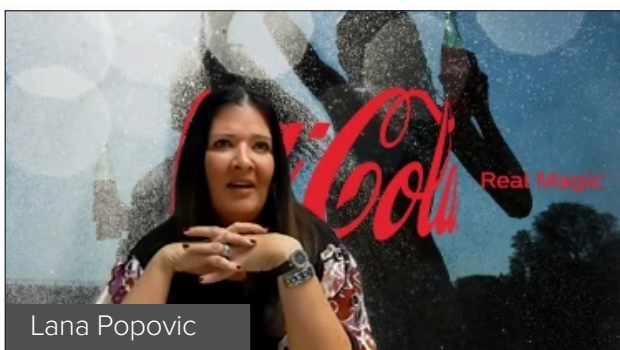
- Data-based research involving all Partner companies would help bring better, faster insights to individual firms. Topics could include: What are future female leaders looking for in their careers; what are the root causes of ‘the great resignation’; the role of leadership style in creating a more inclusive workplace; facts to help fight bias.
- Leading figures from our industry could volunteer to speak at other companies’ events (partners, suppliers, advisers etc). This can have a big impact and gives an opportunity to create momentum in the wider industry. Companies could also engage in more knowledge-sharing and mutual/joint projects.
- Create some case studies and best practices from small to medium-sized companies. This would be valuable for those businesses that are trying to create change within tighter budgetary constraints.
- Connect organisations which are just starting out with those further along the journey (but of a similar size) in a ‘buddy system’ to share expertise and experiences.
- Create a shared code of conduct to make this a bigger push by the industry.

” This is giving more energy to approach the challenging path in diversity management.

” Fantastic attendance, engagement and organisation. I really like the breakouts format and the inspiration at the kick-off of the session. Great for sharing and learning.

” Best practice sharing, exchanging ideas, brainstorming with peer CEOs.

” As we all agreed, commitment matters, and it's at events like this that I can confirm the progress we are making in our company. Of course, there is still a long way to go, but I think we are on the right track and I'm willing to keep leveraging the CEO Pledge to drive progress.



## CEO ROUNDTABLE PARTICIPANTS

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