

The Journey to 50/50™

A series of insights from CEOs, for CEOs



Carmine Di Sibio, Global Chairman and CEO, EY

Career snapshot

I moved with my family to the US when I was three years old. In my younger days I didn't feel included at times; I know what it feels like when you don't speak the language or assimilate with different groups. So inclusiveness is incredibly important to me. I joined EY in 1985 and became Global Chairman and CEO in 2019; I also play an active role in the World Economic Forum. I'm married with four children, and I'm an avid sports fan.



EY's D&I journey

Since starting my career in the mid-1980s, I've seen a huge transformation both of the firm and of professional services overall. At that time there were very few women Partners. There were just two in the New York office; I worked for one of them and she became my mentor in the early years. In the 1990s diversity became much more of a focus; one of the greatest changes was the whole concept of flexible working, which made a big difference. A woman I worked for then was on a formal flexible work arrangement and was promoted to Partner, which was unheard of at that time.



As a firm, we employ 300,000 people in 150 countries. We hire 50%+ women out of university but, like many organisations, we experience attrition. We are committed to addressing this, for example by on-ramping and off-ramping, by making sure women feel included and by supporting flexible working. Currently, our global executive board is 33% women, and our newly promoted class of Partners, Principals, Executive Directors and Directors was 36% women.

EY's approach

D&I is built into our culture and everything we do. Not just gender identity/expression but also nationality, education, generation, age, working and thinking styles, religious background, sexual orientation, abilities, experiences, technical skills and so on. We measure our leaders on 10 metrics and one of them is D&I. Our Global Diversity and Inclusiveness Steering Committee, which I co-chair with our EY D&I Office, works to maximise the power of different opinions, perspectives and cultural references within the organisation. It also promotes D&I internationally, and our strategy, 'Next Wave', is all about building long-term value.

The tragic violence in the US last year sparked protests and demonstrations around the world, highlighting a long history of injustice. EY has the power to help advance justice, inclusion and equity, and we've made commitments to drive strategic change both within the firm and the communities where we work. To accelerate progress, we recently formed a Global Social Equity Taskforce to develop global actions to address inequity and discrimination, including racism. The taskforce includes 30+ EY leaders spanning geographies, service lines and functions, and representing a wide range of backgrounds and perspectives.

Why we signed the LEAD Network CEO Pledge

Our business is a talent business and to attract top talent we need to be diverse. It's important that we have goals to get to the next level and I don't have any reservations about being open. As well as signing the LEAD Network Pledge, we recently worked with the World Economic Forum's International Business Council to come up with a set of environmental, social and governance metrics, which include D&I, and we are committed to disclosing these. We all start from different places but year on year you measure where you are compared to where you were. It's about transparency and accountability.

Learning 1: Know the value of diversity

Build inclusiveness into your values. Every single person here signs our Code of Conduct and D&I is part of it; we hold everyone accountable. Diversity is vital to our business – we are solving problems for clients and we solve them better if we have a range of perspectives. If we showed up at a client pitch or meeting and our team wasn't diverse, it would be noticed and it would be called out.

Learning 2 : Have ‘two in the pool’ for senior roles

We have a succession planning process which has been in place for about eight years, whereby we identify the top 500 roles and draw up a list of potential successors for each one. There are usually three to eight individuals on a list, and at least two of these should be women. Academic research shows that ‘two in the pool’ increases the likelihood of a diverse candidate being chosen for a position, and it has made a huge difference to EY in terms of choosing women for different roles. We don’t want to introduce quotas, it’s artificial, but this approach has enabled us to elevate a lot of younger women leaders around the firm. They have been selected for top posts, including our leader of Global Assurance, Global Tax, the Americas and Europe.

Learning 3 : Implement progressive policies

EY offers generous parental leave in some parts of the world. When we brought it in, I thought a lot of men wouldn’t want to take three or four months off, but I was completely wrong. Many men don’t want to miss out on those beginning years, and the stigma of men staying at home has changed drastically. Of my five closest friends, two of them have raised the children at home. As more and more senior roles go to women, this will only become more widespread, because many couples make decisions based on who is the biggest earner. Flexible working is also something we encourage. Our business has always done this, but coming out of COVID it will be easier, because we have discovered that it’s very, very doable.



Next steps for EY

We have made progress but continue to strive for greater gender equity across more senior roles, as well as focusing on gender identities, intersectionality and gender expressions through our D&I work. We also want to develop D&I across the world, by sharing our methodology and framework and by helping more people understand the value of a diverse and inclusive society. As an example, we now have our first woman Partner in Saudi Arabia, and interestingly, she was also one of the first women in the country to drive a car.

Contact us

We hope you have found this article useful. Please share your feedback with Mick Broekhof at mick.broekhof@lead-eu.net or Sharon Jeske at sharon.jeske@lead-eu.net. If you are not already a LEAD Network member, we hope you will consider joining us. We have a fast-growing membership of more than 12,000, all of whom are committed to our mission: to attract, retain and advance women in the retail and consumer goods industry in Europe through education, leadership and business development. Visit our website www.lead-eu.net to find out more.

Next steps for the CPG industry

Consumers are 50% women, and the industry must make sure it represents its consumers. The industry should be further ahead than it is – I know a lot of CEOs personally and they are very focused on this. I see the pandemic as an opportunity. Most companies have figured out that most people can be flexible, and this will be a huge positive.