



Women Matter 2012

Making the Breakthrough in Belgium

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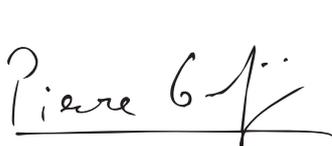
Foreword

Most of the companies with which we work voice concern about how to retain and develop the best talent. They feel an urgent need to build a stronger cadre of senior managers. Yet they know that recruiting them will be hard, such is the competition for those with outstanding leadership qualities. Hence the imperative to accelerate the development of high-potential people from within a company —many of whom should be women.

This is not an argument for the promotion of women over men. On the contrary, companies have an obligation to promote only the best. But at present, much female talent goes to waste. Our research shows that although many European companies do now recruit their fair share of women at lower levels, at each rung of the management ladder they are increasingly under-represented. In Belgium, women hold just 11 percent of executive committee positions. So if companies are determined to deploy the best talent available, gender diversity needs to be on the leadership development agenda.

It is within this context that we are proud to present the latest findings from McKinsey's Women Matter research, examining for the first time the gender diversity initiatives being undertaken by Belgian companies. More than 40 companies and organizations agreed to participate in the research, indicating the growing importance they attach to gender diversity. The results bear out this appreciation of its significance: 62 percent of the CEOs we surveyed are visibly committed to improving women's representation within their organizations. But while companies are more and more likely to believe gender diversity to be a business necessity, many struggle to make it a reality at every level. Our report reveals a number of the obstacles, including the sometimes surprising, unconscious biases held by women as well as men, that hinder women's advancement.

We would like to thank the companies that participated in our research for their time and willingness to share their experiences. This report depended upon them. We hope the findings prove useful to all those wanting to harness female talent to improve corporate performance.



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Introduction

The scarcity of women in senior positions in Belgian companies and organizations has received increasing attention in recent years, with the regional and federal governments introducing measures to redress the balance, including a quota whereby 33 percent of positions on corporate boards must be filled by women by 2018¹.

Certain structural obstacles continue to hamper progress: the female employment rate is much lower than men's and women more often work part time². Nevertheless, the share of women on the corporate boards and executive committees of Belgium's largest companies³ has crept up over the past four years, by five and four percentage points respectively. In each case, 11 percent of positions are now held by women.

Government quotas will ensure progress is quickly made on boards. But what of executive committees, where everyday corporate decisions are made and which feed board positions? In particular, what can companies do to ensure that they benefit from the presence of more senior women managers? At current growth rates, it will be 22 years before women occupy even a third of the posts on the country's executive committees.

This report addresses these issues. Since 2007, McKinsey's European Women Matter research has been examining women's representation in business and the contribution senior female managers make toward corporate performance. This year, that research includes a Belgian perspective. We wanted to understand the initiatives Belgian companies are taking, and to evaluate their perceived and actual effectiveness.

To that end, we conducted quantitative surveys and interviewed senior executives, including six CEOs, in more than 40 Belgian companies and organizations. Half were among Belgium's 50 biggest private employers. The fact that so many companies were eager to participate is a sign of the importance they attach to gender diversity, a view reinforced by the survey results: gender diversity is one of the top ten strategic priorities of 45 percent of the companies surveyed.

Be that as it may, many companies have only recently started to think about how best to reach this strategic goal; almost half said they did not even discuss gender diversity two years ago. But they are well placed to make rapid progress, with some important basics already in place. Commitment from CEOs is high, infrastructure measures are effective, and Belgian companies can learn from the experiences of companies elsewhere. The research suggests they should focus on certain key actions: making the CEO's commitment visible for all to see, setting targets for the proportion of women and tracking progress, tackling the often unacknowledged mindsets that work against greater gender diversity, and tailoring initiatives to target precisely the various obstacles that different companies face.

¹ The quota was introduced in 2011 and applies to all boards of stock-listed companies. Companies have five years in which to comply, or seven years if the company is smaller (in case 2 out of the 3 following conditions are met: less than 250 employees, total on the balance sheet does not exceed 23 million euro, yearly revenues do not exceed 50 million euro) or if less than 50 percent of its stock is publically traded. There is no transition period for those organizations whose board members are directly appointed by the government. Companies are obliged to report on their progress toward the quota in their annual reports. In case of non-compliance, all compensation for all board members can be suspended. Source: Belgisch Staatsblad / Moniteur belge, 14 September 2011

² The female employment rate was 61.6 percent in 2010, compared with 73.5 percent for men. That compares with averages of 62.1 percent and 75.1 percent in Europe. Some 42.1 percent of working women in Belgium work part time, compared with 31.4 percent in Europe. For men, the gap is narrower: 8.4 percent versus 7.8 percent. Source: Labour Force Survey, Eurostat.

³ BEL20 companies.

Good foundations are in place to redress the balance

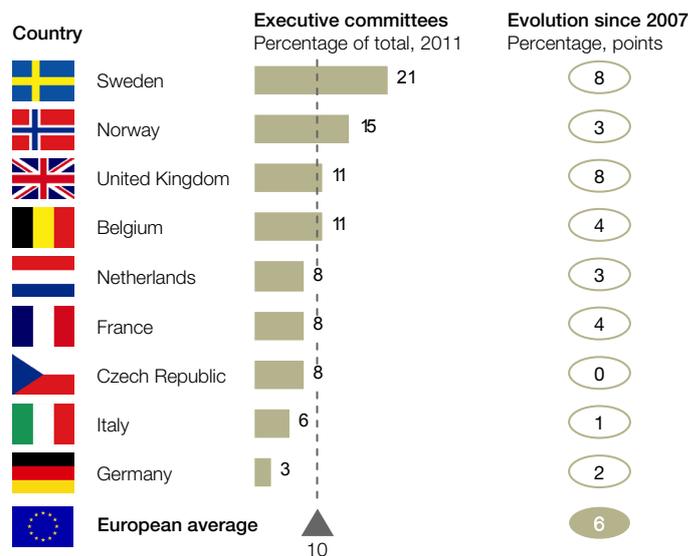
The 11 percent of positions on executive committees held by women is close to the European average⁴, but there is clearly much room for improvement (Exhibit 1).

Encouragingly, beneath the headline figures lie solid foundations upon which improvements can be based. Belgium is already one of the frontrunners in Europe in helping women to balance the dual demands of family and work. Its child care facilities are among the best in Europe in terms of availability and affordability⁵, for example, with some 40 percent of children under the age of two having a government-funded child care place. Only in Denmark, the Netherlands, and Sweden is the figure higher, and the government is investing to provide still more places.

Moreover, several public authorities have plans to promote gender diversity. The Flemish government, for example, has stipulated that women should hold 33 percent of all its middle management positions by 2015⁶. It has also set targets for state-owned companies under its authority. Meanwhile, the federal government has launched a “Top Skills” program, designed for its female employees to better assess their own management capabilities and development needs⁷. And the Brussels government gives grants to companies wishing to invest in gender diversity, accrediting those that make progress⁸.

Exhibit 1

In 2011, women remain underrepresented and progression is slow



SOURCE: Women Matter 2012; McKinsey

4 The average among those countries studied in McKinsey's European report, Women Matter: Making the Breakthrough; www.mckinsey.com/client_service/organization/latest_thinking/women_matter.

5 Source: The Provision of Child Care Services - A Comparative Review of 30 European Countries, published by the European Commission's Expert Group on Gender and Employment Issues (EGGE), July 2009.

6 Source: Flemish government website, www.bestuurszaken.be/streefcijfers-voor-kansengroepen.

7 Source: Selor website; <http://www.selor.be/nl/testen/top-skills-managementscreening-voor-vrouwen>.

8 Source: Brussels government website; <http://www.brussel.irisnet.be/werken-en-ondernemen/ondernemen-in-brussel/met-personeel-werken/diversiteitslabel>.

Corporate progress

There are also encouraging developments within companies and other organizations. Those women who do hold senior positions are not disproportionately in staff or business support roles. Only 21 percent of the female members of executive committees in BEL20 companies hold a staff role, such as head of the legal department. Thirty-six percent are in business support roles, such as chief financial officer or chief human resources officer, and 43 percent head operational functions in areas such as operations and sales. Newly listed companies on the BEL20 in the last two years all had women on their executive committees. Those that exited had none. Finally, and perhaps most importantly, there is a perceptible change in the way many company leaders think about gender diversity and its importance to their businesses. In nearly half of the companies surveyed, gender diversity was one of their top ten strategic priorities.

A strategic imperative for change

The need to hire and retain the best drives many companies' efforts to improve gender diversity, but there are other reasons too. Some companies feel they need more women in order to sustain good relationships with female clients. Others want more female insight into consumer buying patterns. And some see gender diversity as important to their reputations as employers. A number of companies point to the link that our own research has highlighted between the specific leadership skills that many women possess and the way these contribute to stronger organizational and financial performance. This is explained in the sidebar, "Women's leadership and corporate performance."

Women's leadership and corporate performance

McKinsey has conducted extensive research on the relationship between a company's organizational and financial performance. It shows that companies with the highest scores on nine dimensions of what we call "organizational health"— such as leadership, accountability, and motivation— are likely to enjoy higher operating margins. In our 2007 Women Matter report, we went on to show a link, although not necessarily a causal one, between the presence of larger numbers of women at senior levels within an organization and enhanced levels of organizational and financial performance⁹. We sought to establish why this might be.

Drawing on additional academic research, we looked at a range of different leadership behaviors and established that women tend to use some more often than men, and vice versa. Women often focus more than men on people development, for example, while men are more likely to make unilateral decisions. We then showed how these different leadership behaviors are an important influence on different aspects of organizational health. Hence the significance of gender diversity in top management¹⁰.

9 See Gender Diversity, a Corporate Performance Driver; www.mckinsey.com/locations/paris/home/womenmatter/pdfs/women_matter_oct2007_english.pdf.

10 For further details, see Female Leadership, a Competitive Edge for the Future; http://www.mckinsey.com/locations/paris/home/womenmatter/pdfs/women_matter_oct2007_english.pdf.

The Belgian companies in our survey needed no convincing of the business benefits of improving gender diversity. Thirty-seven percent cited the need to recruit and retain the best talent, 41 percent said it ensured that those making important business decisions reflected the views and experiences of all their companies' customers, and 67 percent said that it translated into higher corporate performance—although some questioned the potential magnitude of any performance gains. One participant told us: “Diverse teams deliver better results: they are more innovative, closer to the customer, and create a better environment to motivate everybody.”

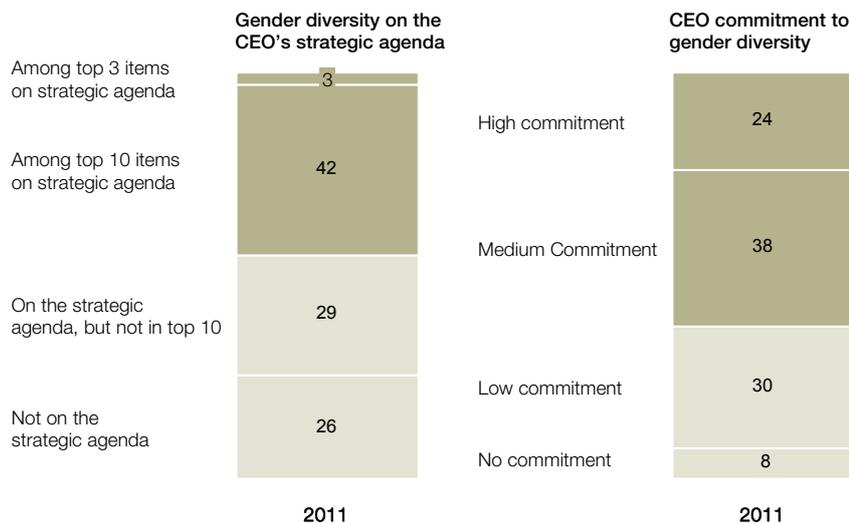
Their actions suggest they are not simply paying lip-service to the idea. Almost half the companies in the survey have made gender diversity one of their top ten strategic priorities, helping to ensure it gets the attention needed to secure change. “The turning point for us came when European headquarters put the issue on the strategic agenda last year. That’s when we really started to build momentum,” one managing director told us. In addition, 62 percent of respondents said their CEO showed high or medium commitment to increasing women’s representation at the top (Exhibit 2). Our research suggests that without such commitment, a gender diversity program will struggle to gain traction.

Despite these positive signs, it remains the case that in half of BEL20 companies there are no female executive committee members. How can progress be accelerated?

Exhibit 2

Change is happening at the top

Percent; Number of companies = 38¹



¹ All participants excluding public sector bodies.

SOURCE: Women Matter 2012; McKinsey

Gender diversity programs: Room for improvement

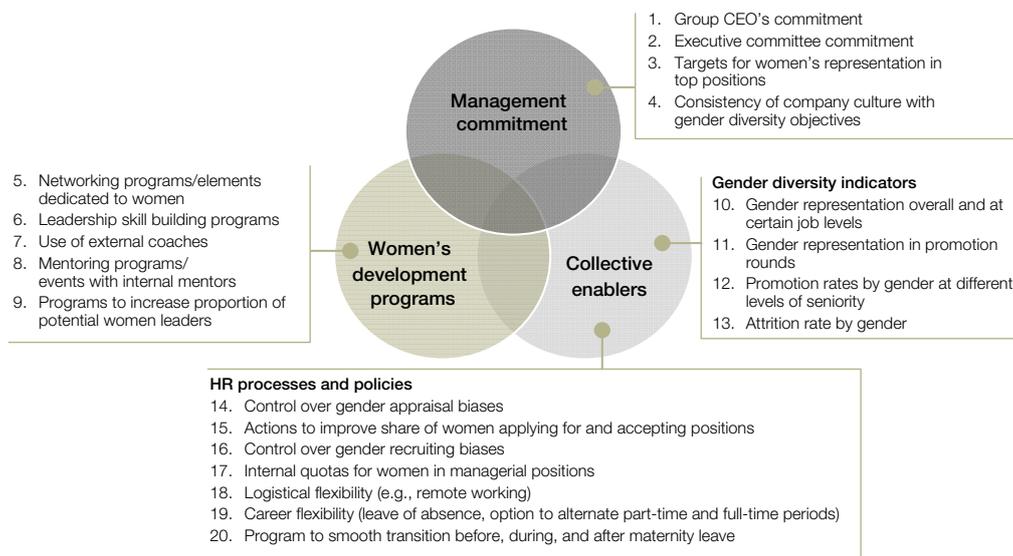
McKinsey's Women Matter 2010 report showed that gender diversity was best supported within an ecosystem comprising three main elements.

- **Management commitment.** The CEO and executive team champion gender diversity and set targets for the number of senior women in the organization.
- **Women's development programs.** These are designed to equip women with the skills and networks they need to master corporate codes and raise their ambitions and profiles.
- **A set of collective enablers.** To ease women's progress through the company, enablers are put in place, including human resources policies and processes, support mechanisms such as help with child care, and indicators to identify inequalities and track improvements.

We identified 41 initiatives that lie within these categories. (see 'Methodology' in the main report for the full list.) Exhibit 3 gives examples of some of the most commonly used. Our latest research sought to understand which of these the companies surveyed had put in place, and which they felt were well implemented. As the research revealed, there is an important difference between formally introducing initiatives and making sure they are effective. The Methodology describes in more detail how this was gauged.

Exhibit 3

The gender diversity ecosystem and some of the most commonly used initiatives



SOURCE: Women Matter 2012; McKinsey

Four areas for improvement

The results highlighted four areas where there is room for improvement.

Companies in Belgium have been slower to instigate comprehensive gender diversity programs than those in many other European countries. Hence they tend to have fewer initiatives under way. On average, Belgian companies have 19 compared with a European average of 24. Only 22 percent of companies have more than 20 initiatives in place compared with a European average of 47 percent.

Few Belgian companies have well-balanced gender diversity programs. In particular they overlook women's development programs. Only 13 percent of companies have half the most frequently used measures in place in all three parts of the ecosystem, compared with a European average of 40 percent (Exhibit 4).

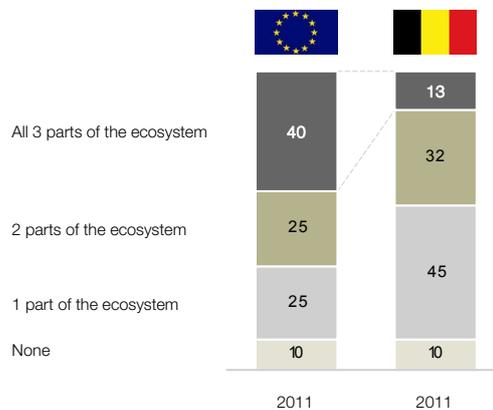
Exhibit 4

Few Belgian companies have a well-balanced gender diversity program

Percent; Number of European companies = 193; Number of Belgian companies = 38¹



Percent of companies that have 50 percent of the most frequently used measures in place in all 3 parts of the ecosystem



¹ All participants excluding public sector bodies.

SOURCE: Women Matter 2012; McKinsey

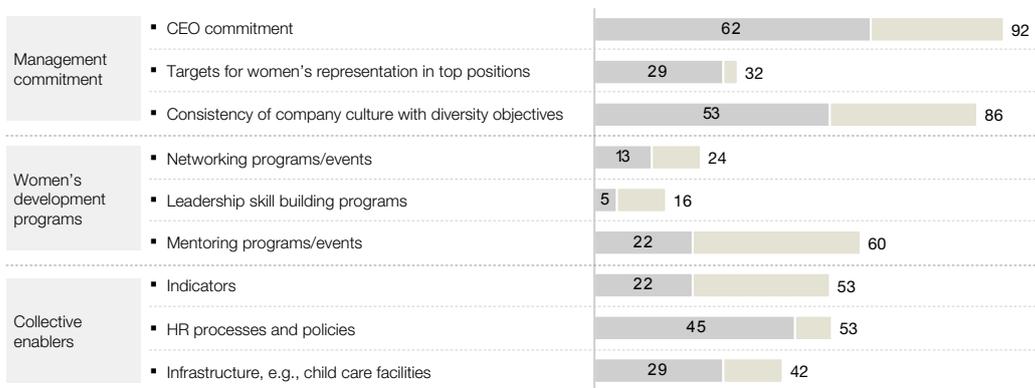
Most Belgian companies (45 percent) tend to focus on one element of the ecosystem—management commitment. This likely reflects the fact that most companies surveyed only turned their attention to gender diversity in the last year or two, and their initial efforts have focused on building management commitment. Those that divide their efforts between two elements (32 percent of companies), tend to combine top management commitment with the collective enablers. Only a small number have women’s development schemes in place, which explains why so few have balanced gender diversity programs. In Europe, almost half of the companies surveyed ran women’s development schemes.

Some Belgian companies say they are reluctant to introduce gender-specific initiatives—particularly those aimed at developing women’s leadership skills or increasing the number of women in the talent pipeline—because they might be seen to favor the advancement of women over men, and thus be regarded as discriminatory. As our previous research has shown¹¹, however, these initiatives help address certain difficulties that women tend to face more often than men in their careers—such as unwillingness to promote themselves, lower levels of ambition owing to their awareness of the barriers that hamper their progress, or different approaches to leading and communicating that men do not always value. Such initiatives should not, therefore, be viewed as discriminatory. On the contrary, they are a crucial element of a successful gender diversity program.

Many of the initiatives Belgian companies have formally put in place are not particularly well implemented. This is shown in Exhibit 5. For example, measuring women’s representation at every level is an essential starting point if companies are to understand where the obstacles for women lie, set realistic but challenging goals, and track progress. Some 53 percent of the Belgian companies in our survey say they do so, but only 22 percent say they do it well in that the results are broadly communicated throughout the organization to emphasize the company’s commitment to gender diversity. Likewise, although 60 percent have mentoring programs in place for women, only 22 percent say they are well implemented. Many find they start such schemes, but do not advertise them well or fail to find enough high-caliber mentors.

11 See, Women at the Top of Corporations: Making it Happen; www.mckinsey.com/locations/paris/home/womenmatter.asp.

Exhibit 5

Gap between measures in place and good implementationPercent; Number of Belgian companies = 38³■ Fairly to very well implemented¹■ In place²

¹ Initiatives were rated on a scale of 1-5, with the exception of management commitment initiatives, which were rated from 1-4.

"Fairly to very well implemented" means an initiative rated 3-4 on a scale of 1-4, and 4 or 5 on a scale of 1-5.

² Scored 2 or 3 (management commitment 2).

³ All participants excluding public sector bodies.

SOURCE: Women Matter 2012; McKinsey

Top managers' commitment to gender diversity is not replicated lower down the organization.

In 92 percent of companies, CEOs are seen to be committed to improving gender diversity, although in only 62 percent is this commitment regarded as well implemented—that is, made very clear for others to see. Perhaps not surprisingly then, in only 36 percent of Belgian companies is senior managers' commitment regarded as well implemented. These managers are likely to take their lead from above, and until more embrace the need for change, gender diversity programs are likely to have limited impact.

The way ahead

Belgian companies are in a favorable position to make swift progress toward greater gender diversity. There is much public debate on the topic, diversity is at the forefront of many executives' minds, and there are growing numbers of private initiatives and networks aimed at supporting it¹².

Companies can harness this momentum. Importantly, they can also learn from others' experience to ensure they get it right first time. The results of our European report suggest too many companies are frustrated that their efforts have not delivered more concrete results—Belgian companies among them. “We’ve been working on increasing diversity at the top since 2006,” one Belgian executive told us. “But after a few years we had to conclude that there had been no impact and that our approach wasn’t really tailored to the needs of our organization. We had to go back to the drawing board.”

Today, it is clearer what constitutes a successful program. We see four key actions that Belgian companies should take.

CEOs should walk the talk

There is no doubt that many Belgian companies are increasingly committed to raising the proportion of women holding senior positions. But they must make that commitment visible if they are to persuade others to do the same.

CEOs should therefore develop a compelling business rationale, supported by facts, and communicate it frequently. Many CEOs are already clear about the rationale but fail to broadcast it widely enough. They should also convey the subject's importance by making their commitment more personal. “The CEO officially supports our diversity strategy and we get the necessary funding, but everything else is up to HR. What we need is a CEO and top executives who roll up their sleeves and actively contribute to making women successful in this organization,” one interviewee remarked.

Personal commitment can include promoting women to top positions, acting as a mentor or sponsor to potential high flyers, and holding frequent dialogues with them to discuss their career evolution and to share networks. Such actions will not only flag the importance of gender diversity but encourage others in the organization to get on board. One Belgian CEO gave the explicit instruction that the next open position on the executive committee should go to a woman, publicly explained the business reasons, and urged others to bear these in mind when filling positions in their own departments.

Hiring high-level executives to oversee gender diversity programs can also help. One CEO appointed the chief information officer to the role. Another put himself in charge of a worldwide gender diversity task force but his direct reports in charge of the four workstreams: improving work-life balance, enhancing transparency in talent management and career progression, leadership capacity, and metrics and communication.

Set targets and track progress

A common complaint is that companies have too few female internal candidates to consider for promotion to top positions. In Belgium, as elsewhere in Europe, women are generally well represented in the workplace. In the companies in our survey, they account for 37 percent of employees. But when it comes to promotion they fare less well, with a diminishing proportion of women at each rung of the corporate ladder.

¹² For example, JUMP, Femmes et Entreprises, Women on Board, the Women@work award.

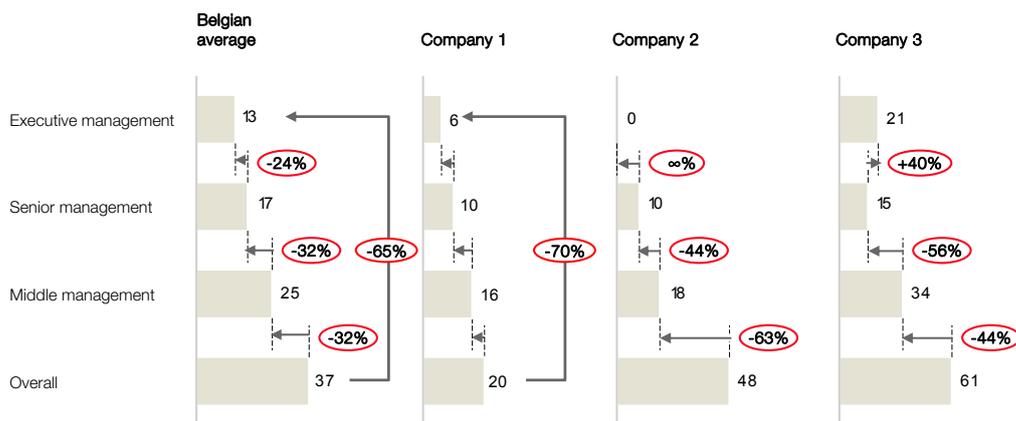
At middle management level, women’s representation falls by one-third compared with the overall share of women in the employee base. At senior management level, it again falls by one-third compared with middle management. And at executive committee level, it drops by another quarter. Those seeking gender diversity in the near future will thus need to focus on women’s representation throughout the organization in order to feed the top positions. Women get stuck or leave the organization for different reasons at different stages of their career—reasons that companies will need to understand if they want to retain and promote more women (Exhibit 6).

Exhibit 6

Women’s representation at different levels of the organization

○ Share difference

Percent; Number of Belgian companies = 26¹



¹ All participants excluding public sector bodies.

SOURCE: Women Matter 2012; McKinsey

The exhibit shows how different companies in our survey face different issues. The first finds it particularly hard to recruit women into the company. So while the “loss” of women going up through the company is comparable to that in the overall sample, there are significantly fewer women at the top because the starting base is much smaller. The second has reached gender parity across its overall employee base, but struggles to get women to middle and senior management positions. Women’s share of jobs at that point of the organization decreases by 63 percent. The third has an above-average share of women at executive management level—21 percent—but just 15 percent at the level below. This might indicate a shortage of women in the pipeline, and should alert the company to a possible fall in the number of women in top positions in future years. To understand the underlying reasons for such losses, companies need to do three things.

Develop a quantitative fact base. Women's representation needs to be measured and then tracked to understand where women stumble and to take appropriate action. If a company is not recruiting enough women in the first place, for example, a company may need to change its image and work with young female students to explain what it has to offer them. If the blockage is at a senior level, women's networks may be an issue. Among the Belgian companies surveyed, one-third did not track the number of men and women at different management levels, even though this is a fundamental requirement of an effective gender diversity program.

Set clear targets for women's representation in each part of the business. Target setting helps make more people take personal responsibility for making change happen, rather than seeing it as the responsibility of the human resources department alone. Yet only one in three Belgian companies has established targets for the number of women in leadership positions, compared with a European average of 51 percent. Target setting presents a dilemma for some companies that fear it might undermine meritocracy and, with it, the credibility of women who have already made it to the top. But many companies now say they see no alternative if they are to make discernible progress in raising gender diversity on executive committees. One company in our survey even includes gender diversity on the list of the company's most important performance indicators to ensure the issue gets the attention of the entire company.

Seek feedback. With the appropriate, quantitative fact base, companies will be able to measure their progress. But an early and important indication of impact is likely to be feedback from employees. Some companies in our survey already have such evaluation processes in place. One organizes regular focus groups with both male and female employees from across the company to discuss the diversity policy. Others say it is too early to seek feedback, either because their gender diversity programs are still in their infancy, or because they fear creating expectations. Our experience suggests early feedback is key to spotting whether the diversity program is targeting the right issues, and adjusting it accordingly.

Tackle mindsets

The best efforts might ultimately fail unless people change the way they think about women as leaders in a corporation, and challenge the biases that might prevail. There are many. Some companies presume that women will not want jobs that require them to work long hours and to travel extensively, so do not offer them. One CEO told us women were under-represented because "they are just not willing to make the sacrifices in terms of work-life balance needed to climb the corporate ladder." Others are reluctant to give women the tough but still helpful feedback that everyone needs on their way to the top. And many people can feel more comfortable promoting those who behave and think most like themselves—which more often means men—and fail to appreciate different leadership styles.

Today, many European companies are focusing on how to change attitudes like these and hence the culture within their organizations, realizing that unless it does change, gender diversity programs will become just another set of transient corporate initiatives that fail to make a sustainable difference. Belgian companies should not delay in doing the same. One CEO put it like this: "Our approach recognizes that the only way to have long-lasting impact is to bring about a cultural change."

By being seen to drive gender diversity, CEOs are already challenging set behaviors. But they can do more. One interviewee related how the CEO overcame women's reluctance to promote themselves. "In the past, promotions were based on 'top-of-mind awareness,' which meant that it was very often the assertive men who were good at making themselves get noticed who got promoted. With the arrival of a new CEO, we have a new promotion policy. When any vacancy comes up at management level, everyone in the talent pipeline is evaluated on their merit to date and their future potential. More women are now promoted."

A critical component in changing mindsets is winning the minds of middle managers. Currently, they are less committed to diversity than senior managers are—yet they influence what happens on the workforce and will be the leaders of tomorrow. Thus one company that took part in the survey decided that its development programs for middle managers should include a "diversity and leadership-style module" to emphasize the importance of diversity in the organization, to recognize the different but complementary leadership styles that women and men contribute, and to open participants' eyes to their own biases.

Tailor efforts to particular challenges

An effective gender diversity program is likely to include a range of initiatives covering each part of the ecosystem, including women's development programs. Although some companies are wary, these programs often deliver outstanding results in retaining and expanding the pool of female talent—provided the CEO is committed. The sidebar, "For women only: Components of a women's development program," describes the elements of such a scheme.

But each company is different, and the specific set of initiatives chosen will depend on the precise nature of the problems. One company identified six particular challenges it faced in improving gender diversity, including an aggressive leadership style, the power of male networks from which women were often absent, and the requirement that senior managers be internationally mobile. The company's gender diversity program now addresses these issues.

* * *

Pressure from without and within Belgian companies will achieve, in time, the broader representation of women in senior management. But to accelerate progress toward this goal, CEOs will need to take the lead. A majority believe gender diversity to be a business imperative. It is now up to them to show it is so by actively communicating the connection between the promotion of women to the highest levels and the promotion of their company's wider interests, and by putting in place the supporting mechanisms that will help ensure women get there.

For women only: Components of a women's development program

Women's development programs are needed to overcome the particular obstacles that they, more than men, tend to face in their career progression. These programs can raise women's awareness of the importance of networks and equip them to develop their own, enhance the profile of women in the organization, help women to identify with successful role models, and encourage them to build skills in areas they can find difficult, such as negotiating and self-promotion.

Identification of high-potential women

If having more women in senior positions is the goal, greater efforts will need to be made to identify those with high potential. A systematic approach is required to ensure that at every level in the organization there is a yearly performance appraisal that includes consideration of potential for advancement. Senior executives should regularly review the talent pipeline, tracking each individual's progress and noting any obstacles. They can also promote advancement, perhaps by each year selecting a set number of women at middle management level for a program that will help them prepare for more senior roles. Not all women selected will succeed in reaching senior management positions, of course, but such a scheme helps ensure no potential top performers are overlooked.

Dedicated training

These modules address some of the specific challenges women face in their professional development and tackling of work-life issues. The training might consist of several two-day workshops spread over the course of two years, covering topics such as leadership skills and style, personal branding, and negotiating skills. (McKinsey has developed the Centered Leadership model, an approach to developing female leaders that has roots in positive psychology and leadership research.) However, company training programs intended for both men and women should also contain a module that looks at various leadership styles, so that both genders become aware of the differences.

Mentoring and sponsoring

Mentors are important in anyone's career development to provide guidance and advice. Sponsors can be even more important, particularly to women, as they actively promote those they sponsor. These personal connections help ensure high-potential women are not overlooked when senior positions become vacant. A women's development program could thus assign each woman a senior manager to act as her mentor. And the mentor—male or female—should receive training to ensure the quality of the mentoring. Mentors might ultimately become sponsors.

Networking

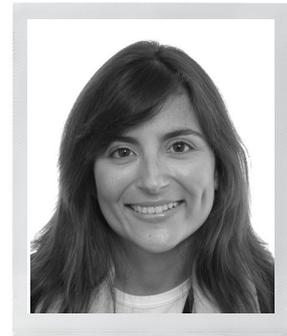
Networking initiatives present high-flying women with role models and more connections—important factors in career development for men and women alike. Women, however, tend to be more reluctant than men to network, so need encouragement. Companies can fund networking events, although it is important to make sure these are not always women-only affairs. Women need to connect with one another, but they also need to become more visible to senior men in the organization and beyond.

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