Seven tech companies are joining efforts to recruit caregivers who left the workplace to get back to the workplace after taking time off for caregiving work.

In April 2016 Etsy expanded paid parental leave benefits to 26 weeks for all employees regardless of gender. More than half, 50% of employees have taken leave (30% paternity leave and 30% maternity leave) and of those who have taken paternity leave, 46% of those promoting advancement to director levels or above. More information on how these numbers either average or change over time will be further described in the report. Companies would need to undergo certification every 3 years to ensure their pay policies follow the rules.

The culmination of the IFC-led SheWorks private sector partnership has resulted in a report titled “Putting gender-smart commitments into practice in the workplace: women’s economic empowerment through federal tax credits, employee retention and productivity.” Other intangible benefits of an inclusive culture include improved morale, higher loyalty and a greater number of women in upper level leadership positions.

The report describes concrete steps that can be taken to promote women’s rights and equality. These actions include, for example: improving pay, conditions and prospects for women; designing and offering products that meet women’s needs and can reduce the unpaid work and care burden women face.

The report states that women are underrepresented in leadership positions and may experience higher rates of work exclusion and harassment. They also are 15% more likely to have financial returns above their national industry medians. A 2015 McKinsey report on 366 public companies found that those in the top quartile for gender diversity on their executive teams are 15% more likely to have financial returns above their national industry medians.

Companies would need to undergo certification every 3 years to ensure their pay policies follow the rules. Iceland is working on a law that would require companies to show they pay men and women the same salary for the same work (“equal pay for work of equal value”) starting in 2020. The US has passed the equal pay act of 1963 that made it illegal to pay men and women different wages for the same work.

Dianna Lee is the senior vice president of Workforce Development and Diversity at State Street Global Advisors. She is responsible for diversity and inclusion, talent management and CSR. She is also a member of the ICRW Corporate Circle. Her email is hericwadvisors.org.

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