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or talent.

But there's another war taking place: the fight for gender parity. And women aren't winning – except when you introduce sport as a lever to vault women onto that level playing field.

Research conducted over the last three years as part of EY's Women Athletes Business Network shows the role that sport plays at every stage of professional women's lives – from girls to rising leaders to C-suite executives. With their problem-solving skills and team-building experiences, women who have played sport are uniquely positioned to lead in the corporate world.

The World Economic Forum estimates that it will take 80 years for women to achieve political, social and economic equality with men. From a business perspective, according to a 2015 study by McKinsey & Company and LeanIn.Org, it will take 25 years to reach gender parity at the senior-VP level and more than 100 years in the C-suite. We need to speed up the clock. Gender equality at work cannot happen without gender equality in society – and sport is a powerful way to advance women in society. In a historic move, the United Nations acknowledged the importance of sport in global development and in empowering women and girls when it adopted its Sustainable Development Goals in September 2015. The new agenda for 2030 specifically acknowledges “the growing

contribution of sport ... to the empowerment of women and of young people, individuals and communities as well as to health, education and social inclusion objectives.”

Addressing the UN General Assembly, International Olympic Committee (IOC) president Thomas Bach called sport a “natural partner” in realizing the UN's agenda for global development.

“Sport is a powerful platform to foster gender equality and empower women and girls,” he said. “One of the key missions of the IOC is, in fact, to encourage and support the promotion of women in sport at all levels based on the principle of gender equality. Women athletes and Olympians can serve as inspirational role models for young girls around the world.”

The economic benefits of women's advancement are clear. A new study by the McKinsey Global Institute reveals that if women were to participate in the labor markets identically to men, this would add an additional US\$28 trillion, or 26%, to annual global GDP in 2025. This impact is about the size of the combined US and Chinese economies today.

Sport participation

helps girls grow up healthy and confident

The value of physical activity extends far beyond the playing field. Besides good health, the benefits of sport include social, emotional and moral competencies, as well as resilience, a sense of teamwork and the ability to connect with a community.

For girls in particular, sport can be a major confidence builder – and confidence is what women need at all stages of their careers, according to Katty Kay and Claire Shipman, co-authors of *The Confidence Code*.

“We both realized very clearly during the course of our research and numerous interviews with neurologists, psychologists and educators that something happens when girls play sports,” says Kay. “Playing competitive sports embodies the experience not just of winning, but the experience of losing. The losing is almost as critical. When you’re playing sports and you do badly, you have no choice but to pick yourself up and carry on. That process really builds confidence. It’s an incredibly useful proving ground for business and leadership.”

But girls often don’t get to play sport to the extent that boys do. They are limited by a lack of available programs. Another barrier is the “hidden curriculum” that prevents girls from fully taking part in physical activity. They are encouraged to look pretty rather than play hard and are discouraged from competition, aggression and outperforming others, qualities for which boys of the same age are rewarded. All too often, girls drop out of sports once they reach junior high school.

In many countries – developing countries in particular – girls and women have limited access to sport programs, facilities and equipment. In some cases, they face challenges to their personal safety (such as the likelihood of rape or assault if they venture out alone on a playing field) as well as cultural barriers to participation. They may have few female role models in athletics and even fewer in sport leadership.

Reversing this trend will take a broad, diverse and highly committed set of government, educational, private and professional groups to push through policies that increase athletic activity among girls. The results can have a significant impact on how women are perceived in society.



54 seconds to a revolution

By winning the 400-meter hurdles at the 1984 Los Angeles Olympic Games, Nawal El Moutawakel became the first Moroccan, African and Muslim woman to win an Olympic gold medal.

“During my time, there was no equal financial support given to boys and girls, whereas today, they are given the same treatment for every gold medal won by a girl or a boy,” she says. “The same amount of money is given to both men and women, African and Arab, at the Olympic and World Championship levels. This is a huge step that was made then and which is still respected. I’m proud to have participated in that improvement. I’m so very happy that my 54-second race made a revolution in the system.”



For more from Nawal El Moutawakel, read our interview with her at ey.com/womenathletesnetwork

Sport experience

helps young female leaders rise

The foundation laid by sport participation is critical to women's success in their careers. A United Nations report points out that "the participation of women and girls in sport challenges gender stereotypes and discrimination, and can therefore be a vehicle to promote gender equality and the empowerment of women and girls. In particular, women in sport leadership can shape attitudes towards women's capabilities as leaders and decision-makers, especially in traditional male domains."

It also pays to play. Women who have been athletes in high school generally earn more when they enter the workforce, according to research by Betsey Stevenson, former Chief Economist at the U.S. Department of Labor and now a professor of public policy at the University of Michigan.

"Athletic participation might be associated with better outcomes in later life either because students who choose athletics have skills that are valued by the market or because athletics fosters the development of such skills," Stevenson writes in a landmark study. "These attributes may include the ability to communicate, the ability to work well with others, competitiveness, assertiveness, and discipline."

The annual wages of former athletes are on average about 7% higher than those of non-athletes, according to a Peterson Institute Policy Brief commissioned by EY. The positive relationship between participation in sport and educational and professional success applies even more strongly to girls and women.

"Progress may not be a straight line – but we do know, with tremendous clarity, that sports turns girls into women who lead. Provide them with sports experience, and watch female leaders rise."

Julie Foudy

Captain, Olympian and World Cup Champion, US Title IX scholarship recipient and top broadcast journalist at espnW/ESPN



From playground to podium

When she was growing up in Nogales, a Mexican city on the US border, Senator Ana Gabriela Guevara had "no examples of women in sports," she says.

That didn't stop her from winning a slew of gold and silver medals for her country in international track and field championships. The former Olympian, now a senator in the Mexican parliament, chairs Mexico's migration affairs committee and is poised to shape policies on this controversial issue. As an icon of sport, she has earned people's respect and trust, she says.

"I never thought that those races I used to run on the playground would end with me competing in the Olympics," Guevara adds. "You have to believe in you. The most competitive rival is you, not the rest of the competition on the track."

Sport backgrounds

help C-suite leaders succeed

When they enter the boardroom, women athletes have a unique advantage. In addition to the strong work ethic, determination and team spirit fostered by their time on the playing field, they thrive on competition, which C-suite women who were polled in EY/espnW research noted was a bigger factor in their careers than did more junior women. In the US, only 4.8% of the CEOs of Fortune 500 companies are women; worldwide, women make up just 3.4% of CEOs.

Athletes figure prominently among women who have broken through the glass ceiling. An EY/espnW global study of senior women executives shows that sport is a positive determinant of leadership performance and achievement, and that executive women are more likely to have played sport and to hire other women who also played.

Seventy-four percent of respondents say a sport background can help accelerate a woman's career, and 61% believe sporting involvement has contributed to their own career success. The survey linked women in senior management positions to experience with sport, finding that 94% of women in the C-suite played sport, 52% at a university level.

Many powerful women leaders have sport backgrounds. The first female president of Chile, Michelle Bachelet, played volleyball in high school. Mexican Senator Ana Guevara is an Olympic silver medalist in track and field. Former US Secretary of State Hillary Clinton played several sports, including basketball, soccer and softball. International Monetary Fund managing director Christine Lagarde (who was also the first female chairman of the international law firm Baker & McKenzie) was a member of the French national synchronized swimming team.

Eighty percent of Fortune 500 female executives have played sport in their earlier years. Power players include CEOs such as Ellen Kullman (DuPont), Meg Whitman (Hewlett-Packard), Irene Rosenfeld (Mondelēz International) and Indra Nooyi (PepsiCo).

“What I think team sports do is teach you how to be a team with a very diverse group of people. They might be your friends. They might not be your friends. Team sports really teach you how to collaborate across a broad spectrum of personalities or individual talents, and learn how to get the most out of what you have.”

Ellen Kullman

Former Chair and CEO, DuPont
as quoted in a CNBC interview

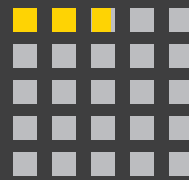
And yet, sport organizations lag the corporate sector in gender parity.

Women leaders in sport management are even rarer than those in corporations. According to *Women on Boards' Gender Balance in Global Sport Report*, women remain under-represented on the majority of sporting boards at international and national levels. There are few national Olympic or commonwealth organizing committees or sport federations where more than 30% of board members are women, and the average is closer to or below 20%. This is despite increasing levels of performance by women in all sporting arenas and the huge role sport plays in the economies and cultures of many nations.

In the US, despite the passage in 1972 of the breakthrough legislation known as Title IX, which offered males and females equal access to educational and athletic opportunities at all federally funded schools and universities, women coaches are still few and far between.

A new Tucker Center report on the head coaches of women's collegiate teams in the US for the 2014-15 academic year (based on 86 big-time football NCAA Division I athletic programs) points out that more than half (61%) of all coach vacancies were filled by men. Furthermore, in all seven conferences, men retained the majority of head coach positions.

The irony is that as women's sports become more lucrative, they are attracting more male coaches. There's no shortage of money in college athletics, but women coaches don't see much of it. In fact, the highest-paid female coaches in college sports make about one-seventh of what the highest-paid male coach does, according to the Tucker report.



14%

The highest-paid female coaches make about 1/7 of what the highest-paid male coach does.

"The dichotomy between the number of women who play and watch sports at all levels and the number who serve as decision-makers in leagues, networks, sports marketing companies, intercollegiate athletic departments and Olympic sports organizations can be perplexing at times, especially at a point in history when the influence of women in so many other sectors of society continues to grow."

Val Ackerman

Commissioner of the Big East Conference, founding president of the Women's National Basketball Association (WNBA)



For more from Val Ackerman, read our interview with her at ey.com/womenathletesnetwork



3 reasons

female athletes make great leaders

Sure, sports are fun. But don't underestimate the benefits for women and girls and the implications for managers, companies and even countries. Research shows that not only does sport participation help girls to be healthy and more confident, it also can propel them into successful business careers and leadership positions. Additionally, the success of elite female athletes can create a "virtuous cycle" of enhanced perceptions of women, which in turn can contribute to changes in public policy.

1

Sport participation helps girls grow up healthy and confident

Girls who play sports ...



... have greater social and economic mobility ...



... have greater personal safety ...



... are less likely to use drugs ...



... and perform better in school ...



... and the differences are even more pronounced for girls from minority groups.

"When girls have equal access to sport, the positive results are undeniable."

Donna de Varona

Olympic champion and Lead Advisor for the EY Women Athletes Business Network

2

Sport experience helps young female leaders rise



74%

of executive women say a background in sport can help accelerate a woman's career.

Women who played sports:

- ▶ See projects through to completion
- ▶ Motivate others
- ▶ Build strong teams

+7%

higher annual wages of former athletes vs. non-athletes



3

Sport backgrounds help C-suite leaders succeed



94%

of women in the C-suite played sport.



52%

of C-suite women played sport at the university level, compared to 39% of women at other management levels.



77%

of C-suite women think that women who played sport make good employees.



Game changer



Stacey Allaster
Former Chair and CEO,
Women's Tennis Association

"It's very important to me to give back to the next generation of leaders, particularly women. We have come a long way but we still have far too much gender bias."

As a little girl taking her first tennis lesson, Stacey Allaster thought the game was "boring." But in eighth grade she got a scholarship from the Ontario Tennis Association for being an all-around good athlete and student. It included lessons and a membership to the Welland Tennis Club.

"From that moment on, I have never left the sport," Allaster says. She has held virtually every position in the world of tennis, from collegiate player to Tournament Director in Toronto to VP of Tennis Canada. As President of the Women's Tennis Association (WTA) starting in 2006 and its Chair and CEO since 2009, she focused on the global growth of the sport, securing new sponsors and ensuring its financial success. She was named one of the "Most Powerful Women in Sports" by *Forbes* magazine.

That's why it shook up the world of sport when Allaster unexpectedly announced that she would be resigning from her job in October 2015. Would this be a setback for female sport leaders? And would it send a negative message to women aspiring to the C-suite?

Not to worry, Allaster says, reassuring the public that she is leaving the WTA but not sport. "I want to teach at an MBA sports marketing/sports management program," she told the *Toronto Star* after she resigned. "It's very important to me to give back to the next generation of leaders, particularly women. We have come a long way but we still have far too much gender bias."

In fact, a highlight of her career has been fighting for gender equality and securing equal prize money for women tennis players in all four Grand Slam tournaments. "It's a personal mission of mine to eradicate gender bias and gender inequality, and it is very important to me because I have a little girl," Allaster told EY. "Equal prize money was never about the money; it was about the principle and the message that it sends to little girls and boys about us all being in this world, training equally hard and earning the same."

It's critical for athletes to view sport as a business, added Allaster. "They need to think of it not just as a sport, but as their profession – that is a mental game changer. Athletes also have to invest some time during the prime of their careers into who they want to be after sport."

What's in a medal?

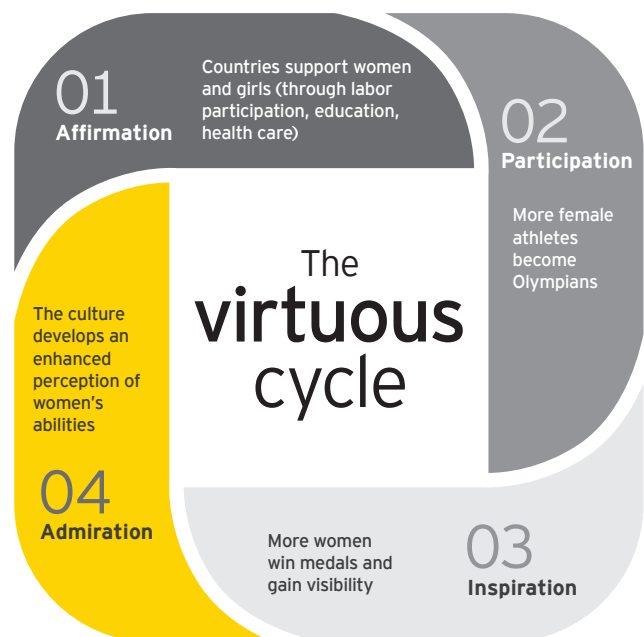
The virtuous cycle

A new study by the Peterson Institute for International Economics tracks women's athletic participation and success at the Summer Olympic Games between Rome 1960 and London 2012 – the first year in the history of the modern Games that all countries competing included women in their delegations. The researchers found that countries where women had even slightly more education and greater participation in the labor force won more medals in women's Olympic events. This was the case even for modestly sized delegations from small or poor countries.

The conditions that determine women's athletic achievement are different from those that govern men's success in sports, researchers found. Factors such as better education, more labor force participation, good health and a more urbanized population correlate with more medals for women in Olympic events.

Past research has concluded that Olympic success results from a country's income or size, plus other factors such as Olympic host advantage and being under a communist regime. But this is not the whole story. Whether a female athlete participates in the Games or wins a medal "is a more complex product of a country's socio-economic environment," the Peterson researchers say. In fact, using the 2012 Olympics as an example, a slight uptick in the level of female schooling would result in the inclusion of eight more women athletes and bring home eight more medals in female events.

It also matters what people think about women's place in society and the workplace. For example, comparing Olympic outcomes against cross-country surveys, the researchers



found that when respondents believe marriage is more satisfying when both partners work, there is an increase in the number of medals that women win. Conversely, when there is an increase in respondents who believe university education is more important for a boy than a girl, there is a drop in the number of medals won.

The effect of simply witnessing more women in the arena or on the pedestal cannot be ignored. The Olympic Games have an enormous worldwide influence on popular culture and public perceptions. For this reason alone, women's success at the Games can lead to what the researchers call a "virtuous cycle" of enhanced perceptions of women, which in turn can contribute to changes in public policy.

Companies to the rescue

Harnessing the potential of athletes

Business leaders need to understand the direct relationship between athletics and careers and to partner with the athletic departments of universities to identify high-potential candidates, much as they do with finance, accounting or business departments. Companies must also develop policies specifically targeted toward identifying and recruiting athletes early on.

One company that looks to hire student athletes is **Enterprise Rent-A-Car**, which has formed a partnership with Career Athletes, a nationwide network of more than 220 collegiate athletic departments across the US. By connecting with the network, Enterprise is able to build lasting relationships with administrators and student athletes, whom it recruits for its management training program and eventually hires.

Other organizations that support athletes include **Adecco**, which, in partnership with the US Olympic Committee (USOC), provides career assistance to elite athletes through the USOC Athlete Career & Education Program and, along with the IOC, runs the Athlete Career Programme globally. The programs help elite athletes plan and build lasting careers that will reward them long after their training days have ended. Resume writing, career coaching, interview preparation, job placement and entrepreneurship seminars are available through the programs, which are offered free to athletes and can be completed remotely to accommodate their demanding schedules.

Confidence is a critical component of leadership and career building, and companies are addressing these areas as well. **Procter & Gamble** announced a new Commitment to Action at the 2015 Clinton Global Initiative Annual Meeting. The company's global project aims to help girls and women develop and maintain confidence. Over the next year, P&G brands such as Always, Venus and Pantene plan to combat girl-to-girl bullying and inspire women and girls to fight demeaning stereotypes and labels through innovative initiatives such as the #LikeAGirl campaign.



Knowing how to win – and lose

If there's a secret to winning in corporate leadership, it's an innate understanding of winning and losing. That understanding comes naturally to athletes, says Vin McCaffrey, founder and CEO of Game Theory Group, an organization that helps student athletes transition to the workplace and matches them with potential employers.

Currently, GTG works with about 20,000 student athletes from 40 college campuses across the US. McCaffrey strives for an equal balance of male and female athletes.

"People don't hire student athletes because they're stars on a football field," he says. "What we find in every type of employment engagement is that there are certain traits employers desire – persistence, time management, communication skills, determination, internal motivation. You can't find that kid in the economics class. You find him or her in athletics."

Female student athletes, McCaffrey points out, are often "playing sport well before the age of 10, learning to communicate and receiving coaching in a direct, strong way."



"If you are serious about wanting to advance more women into leadership roles, you can't underestimate the role of sport."

Beth Brooke-Marciniak

Global Vice Chair, Public Policy, EY,
a US Title IX basketball scholarship
recipient and Indiana Basketball Hall
of Fame inductee



Four steps to create more women leaders

Gender parity challenges do not lend themselves to simple solutions, but there are some steps that both business and political leaders can take to support the role of sport in advancing more female leaders around the world.

one

Support girls' and women's sports programs from the ground up

A Peterson Institute Policy Brief recommends incorporating physical education into primary and secondary school, training teachers in gender sensitivity, and guaranteeing equal access to facilities, equipment and mentors. Although developing countries may lack the clout of government legislation such as US Title IX, some of them have made progress.

In Africa, for example, Kenya, Uganda and Zambia use sports to empower girls, offering scholarships and teaching them life skills. Building on the regional enthusiasm for soccer, several programs in Latin America use soccer to help promote gender equality and business skills among girls and women. And in Brazil, the Vencedoras program translates the lessons learned on the playing field into marketable job skills, supplemented with employment and entrepreneurship training as well as mentoring by local business leaders.

In addition, several NGOs around the world, especially in developing countries, help provide girls access to sports. These include Right to Play, streetfootballworld and the Women's Sports Foundation, among others. Companies should consider supporting these organizations as part of their broader corporate responsibility and gender agenda.

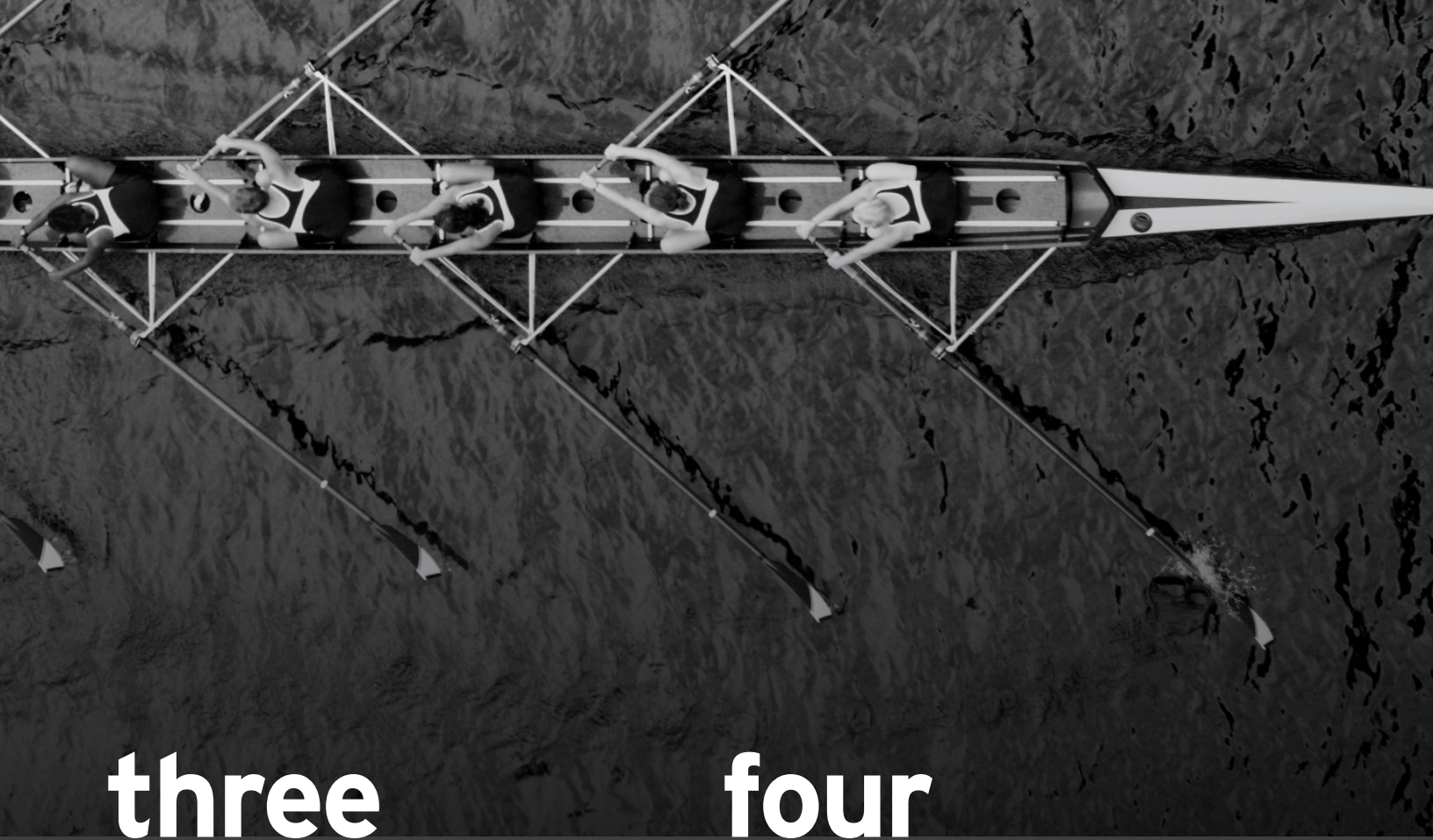
two

Drive understanding of why sports matter

Both the public and private sectors should look for ways to raise awareness of the importance of sport in raising future female leaders. On a personal level, parents of young girls need to understand the correlation between success in sport and success in business and life for girls.

With the adoption of Olympic Agenda 2020, the IOC reaffirmed its commitment to gender parity, strengthening support to athletes and entering into strategic partnerships with the UN and its relevant agencies. In 2012, the IOC began a partnership with UN Women to promote gender equality and women's empowerment through sport, and recently announced its support of a UN Women project in Brazil called "One Win Leads to Another." The project targets 2,500 girls aged 12-14 and will use a series of sport programs to build young women's leadership skills.

In addition, EY's Women Athletes Business Network works to showcase new research and connect former and current elite women athletes with one another and with business advisors who can help them build professional relationships and uncover new leadership opportunities and career paths. espnW explores the issue consistently across espnW.com -- from showcasing female athletes and their achievements to supporting women throughout the world who participate in the espnW/U.S. Department of State Global Sports Mentoring Program.



three

Identify athletes in your talent pipeline

College athletic departments can help businesses spot potential talent. Athletes are often juggling classes and a rigorous training schedule, so they may not be able to attend traditional recruiting events on campus, according to Game Theory Group, an organization that helps student athletes transition to the workplace. To identify and recruit future leaders, organizations can reach out to high-potential athletes and work to accommodate their schedules in the recruiting cycle.

Also, when looking to hire or promote experienced candidates, don't overlook a sport background. Two out of three respondents in a previous survey done by EY and espnW said that a candidate's background in sport would be a positive influence when making a hiring decision. Candidates with sport experience are thought to have a strong work ethic and to be determined team players. They have leadership skills that can't be taught.

four

Ensure accountability for gender parity

Organizations should take a hard look at their own leadership ranks, employee bases and supply chains to measure and drive accountability around gender parity. This can include showcasing as role models female athletes from within your company or when bringing in an outside speaker. For example, consider enlisting a female rather than male sport figure to "headline" a corporate event and tell stories of triumph and determination.

Organizations should also support their female athletes internally. Most large, global organizations have employees, often unnoticed, who are still competing in elite-level sports. Celebrating and supporting these stories is a great opportunity to engage employees and engender a sense of pride in women who strive for excellence inside and outside their organizations.

By working together, businesses and academic institutions can raise awareness of and promote dialogue around the inspirational stories of women athletes.

"[Female athletes] have an ability to assess risk and be perhaps a little bit more bold than a lot of other women. Don't hide that. That is going to be very useful."

Claire Shipman

co-author of *The Confidence Code*

Where will you find your next leader?

To learn how EY is harnessing the leadership potential of women athletes, visit ey.com/womenathletesnetwork. To follow the stories of and get inspired by athletes who will become next generation leaders, visit espnW.com.

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