

Mind the Gap

Gender parity remains a work in progress for LA businesses

By **JAMES B. CUTCHIN** Staff Reporter



Gender diversity is one of the most intractable issues in the global economy. **McKinsey & Co.** estimates that the world will lose out on \$13 trillion in potential gross domestic product by 2030 if present gender disparity trends continue unchanged.

The American jobs market is still highly segregated by gender, with many professions — particularly high-earning ones — largely dominated by men. Despite Los Angeles' relatively progressive bent, professional gender disparity is not much better locally.

Workforce intelligence and technology company **Workforce Logiq** found in a recent study that the L.A. metropolitan area had mixed performance when compared to the national average for female representation in a range of professions. Workforce Logiq analyzed roughly 100 million positions at 8 million U.S. companies.

While some professions, such as human resources, sales and skilled trades, had up to 10% greater female representation in Los Angeles than in the national average, other industries fell short.

Los Angeles banks, for instance, had 13% fewer women than the national average, although the banks still had 5% more than white-collar careers as a whole nationwide. Investment professionals and professional writers were also more often men in L.A.

than nationally.

Most professions, however, lined up largely along traditional gender divides. Software engineers, construction managers, physicians and military personnel were primarily men, both in L.A. and nationwide.

Conversely, nurses, educators, human resources personnel and other non-physician health care workers were mainly women.



Cohen

"Historically, nursing was closely associated with women, construction with men," said **Nancy Cohen**, a gender diversity consultant and author of several award-winning books on the subject. "You can see that we haven't made

much advance toward parity in those highly gendered occupations."

Cohen said there are several key drivers behind low female representation in certain fields. First, are the traditional expectations for women to perform much of a family's unpaid work, such as childcare.

"We don't focus enough on the disproportionate amount of parenting work that women do," she said. "Research shows that the expectation of 24/7 work in a lot of these high-paying industries disproportionately affects women."

According to Cohen, the outsized impact of childcare burdens dovetails with more intangible problems, such as unconscious biases among employers.

"I would say that overt sexism explains very little of it right now, and that it's more of these implicit biases about what a leader looks like and what a man or woman is looking to commit to their organization," she said.

Taken together, Cohen said, these issues make it difficult, not only for women to enter some professions, but for them to progress



Gray

to higher-paying roles within their professions. This reality, she said, implied that even some sectors with higher female representation, such as banking, likely saw women skewed toward lower-ranking roles.

One way for companies to address these issues is to promote more women to positions of power, according to fund manager and activist **Tracy Gray**. In addition to being the founder of **22 Fund**, a local growth equity fund, Gray is the founder of the nonprofit group **We Are Enough**, which aims to educate and promote investing in women-owned businesses.

"When you have women who are in these

Women who are in positions of power hire more women.

TRACY GRAY
22 Fund

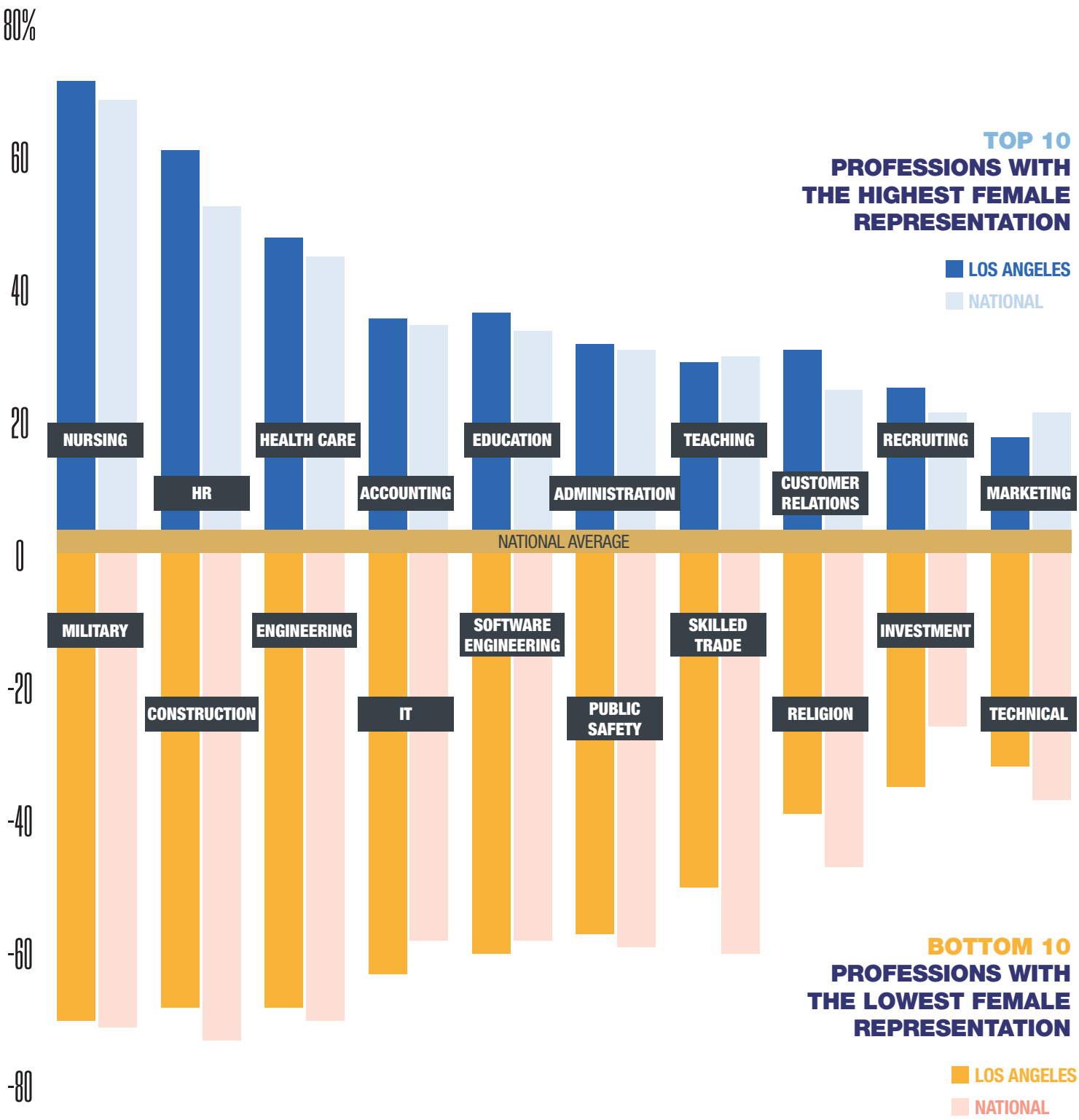
positions of power, they hire more women," Gray said. "It's not rocket science."

Gray, a former NASA engineer, noted that progress on this front has been markedly slow in some fields.

Although the Workforce Logiq analysis found that 17% more women participated in banking than the average white-collar career nationally, until last month, no woman had ever led a major U.S. bank.

Citigroup Inc. took that honor, making international headlines when it tapped **Jane Fraser** for its upcoming chief executive vacancy.

Los Angeles can perhaps take some small credit for early progress in this trend. The region's two largest locally based banks, **City National Bank** and **CIT Bank**, both have women CEOs.



*Refers to the Los Angeles-Long Beach-Anaheim Metropolitan Area.
Source: Workforce Logic

BY THE NUMBERS

\$13 TRILLION
the potential returns for real progress on gender parity issues by 2030 according to McKinsey & Co.

21%
the percentage of C-suite positions filled by women in America according to McKinsey & Co..

MAKING PROGRESS



KELLY COFFEY
President, City National Bank

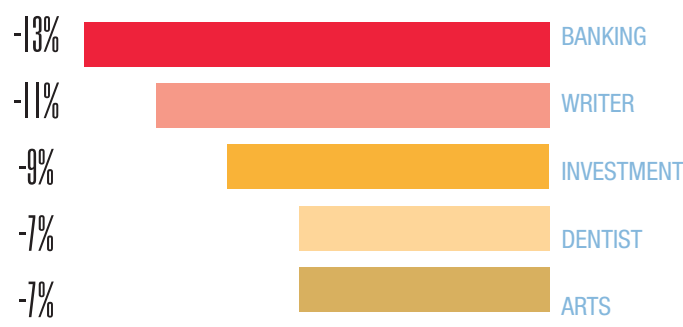
3 OF THE TOP 10
LA-based banks are led by women: City National, CIT and Hanmi.



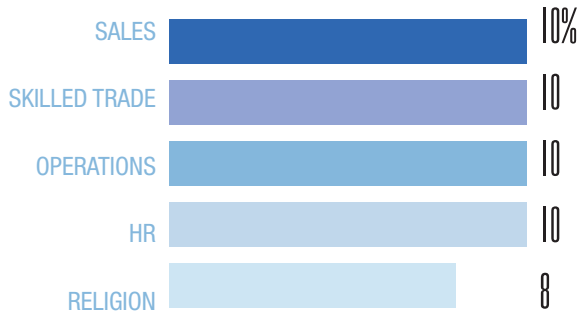
JANE FRASER
CEO (Feb. 2021), Citigroup

2021
is the first time that a major US bank will be led by a woman. Citigroup's new CEO Jane Fraser will start in February.

BOTTOM 5 PROFESSIONS WHERE L.A. FALLS SHORT OF THE NATIONAL AVERAGE FOR FEMALE REPRESENTATION



TOP 5 PROFESSIONS WHERE LA BEATS THE NATIONAL AVERAGE FOR FEMALE REPRESENTATION



*LA/National Variation, rounded to the nearest whole number. These numbers reflect the percentage above and below a national average benchmark for all professions.
Source: Workforce Logic