

Guide for Equality in Business Leadership: Towards Gender Parity in Decision-Making



Co-funded by
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GOBIERNO
DE ESPAÑA

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DE IGUALDAD

 Instituto de
las Mujeres

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Madrid, October 2025



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Catalogue of General State Administration publications

<https://cpage.mpr.gob.es/>

Published by: Institute of Women

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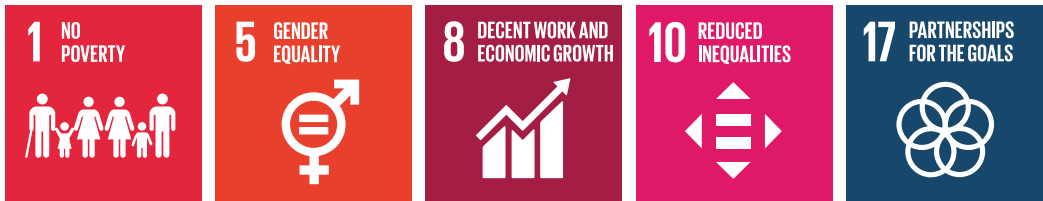
Review and layout:

Deputy Directorate General for Women's Entrepreneurship, Gender Equality in Business, and Collective Bargaining for Women. Institute of Women.

October 2025

NIPO: 050-25-050-2

SUSTAINABLE DEVELOPMENT GOALS. As a public institution, the Institute of Women aligns with the Sustainable Development Goals (SDGs) established by the United Nations in its 2030 Agenda, which aims to achieve true sustainable development globally and tackle climate change, inequality, and poverty. Specifically, in this publication, the Institute of Women aims to contribute to the achievement of the following objectives: 1. No poverty, 5. Gender equality, 8. Decent work and economic growth, 10. Reduced inequalities and 17. Partnerships for the goals.



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Foreword

In recent years, the commitment to equality between women and men has become as an essential legal, political and social principle. It not only constitutes an ethical and regulatory requirement but also presents a strategic opportunity for economic development, business competitiveness, and the creation of fairer, more innovative, and sustainable work environments.

Despite the progress made, women continue to be underrepresented in leadership roles, particularly in senior management positions and on boards of directors. This inequality is due to multiple structural factors that cannot be addressed through isolated initiatives or individual and voluntary commitments, and requires robust regulatory frameworks, active policies, and effective tools to support companies and organisations in transforming their organisational structures.

This guide is created for that purpose: to be a useful, practical and action-oriented tool. It highlights the value of existing best practices in order to provide knowledge, tools, and effective recommendations for companies to create working environments where equality and the balanced participation of women and men, across all areas and especially in decision-making positions, are not merely goals but realities. In particular, it focuses on proposing measures to advance towards gender parity in boards of directors and senior management, and to correct the underrepresentation of women in all leadership positions.

This guide is an invitation for companies to lead the change, with determination, commitment, and a vision for the future.



Concept and Regulations

1



1. Practical guide: the knowledge required for real change

Equality between women and men is a fundamental right, principle, and core value of our legal system enshrined in the Constitution. It is also a foundational principle of the European Union and the bedrock on which to build a democratic society. This commitment to gender equality requires the equitable and active participation of women in all areas of economic, labour, and social life. The recognition of this right and the duty of public authorities to guarantee the conditions for its implementation are signs of a robust democratic system committed to fundamental rights¹.

In this regard, the European regulatory framework has been clear in its mandate: achieving equality between women and men is not only a moral obligation but also a driver for economic and social progress. Europe safeguards equality through the **Treaty on European Union**, which, in **article 2**, states: *"The Union is founded on the values of respect for human dignity, freedom, democracy, **equality**, the rule of law, and **respect for human rights**, including the rights of persons belonging to minorities. These values are common to the Member States in a society characterised by pluralism, non-discrimination, tolerance, justice, solidarity, and equality between women and men"*².

Moreover, the United Nations system and its **Beijing Platform for Action** urged member countries in 1995 to implement the recommendations of the Beijing Declaration³ to achieve equality in the business sphere by ensuring women's access to all levels of responsibility and decision-making.

In the same vein, **the United Nations 2030 Agenda**, through Sustainable Development Goals (SDGs) 5 and 8, seeks to achieve gender equality and decent work and economic growth, respectively. The full participation of women in all spheres, particularly in the workplace and strategic decision-making, fosters more diverse, innovative and resilient work environments.

However, despite social and regulatory advances, in the 21st century we still encounter significant inequalities in women's participation in all areas of economic and social life. Particularly in the workplace, women encounter numerous barriers and obstacles in accessing leadership and decision-making positions.

¹ The difference between *equality* and *parity* lies in their approach and application concerning the rights and the representation and participation of women and men. *Equality* refers to the principle that all individuals should be treated equitably under the law, without discrimination on grounds of sex. It is a fundamental right that entails the full recognition of women and men as equals in dignity and rights. On the other hand, *parity* focuses on the equitable representation of women, particularly in areas where they have historically been underrepresented. This concept is employed to address the gender imbalance and ensure that women are represented in proportion to their presence in society. At times, it is essential to employ corrective mechanisms and instruments to enable balanced participation between women and men, including positive action measures established in Article 11 of Law 3/2007, of 22 March.

² Treaty on the European Union and Treaty on the Functioning of the European Union. Consolidated versions. Protocols, Annexes, Declarations attached to the Final Act of the Intergovernmental Conference that adopted the Treaty of Lisbon. OJEU No 38, 30 March 2010, pp. 1-388.

³ United Nations, (1995). Beijing Declaration and Platform for Action. Report of the Fourth World Conference on Women, Beijing, 4-15 September 1995. https://www.unwomen.org/sites/default/files/Headquarters/Attachments/Sections/CSW/PFA_E_Final_WEB.pdf

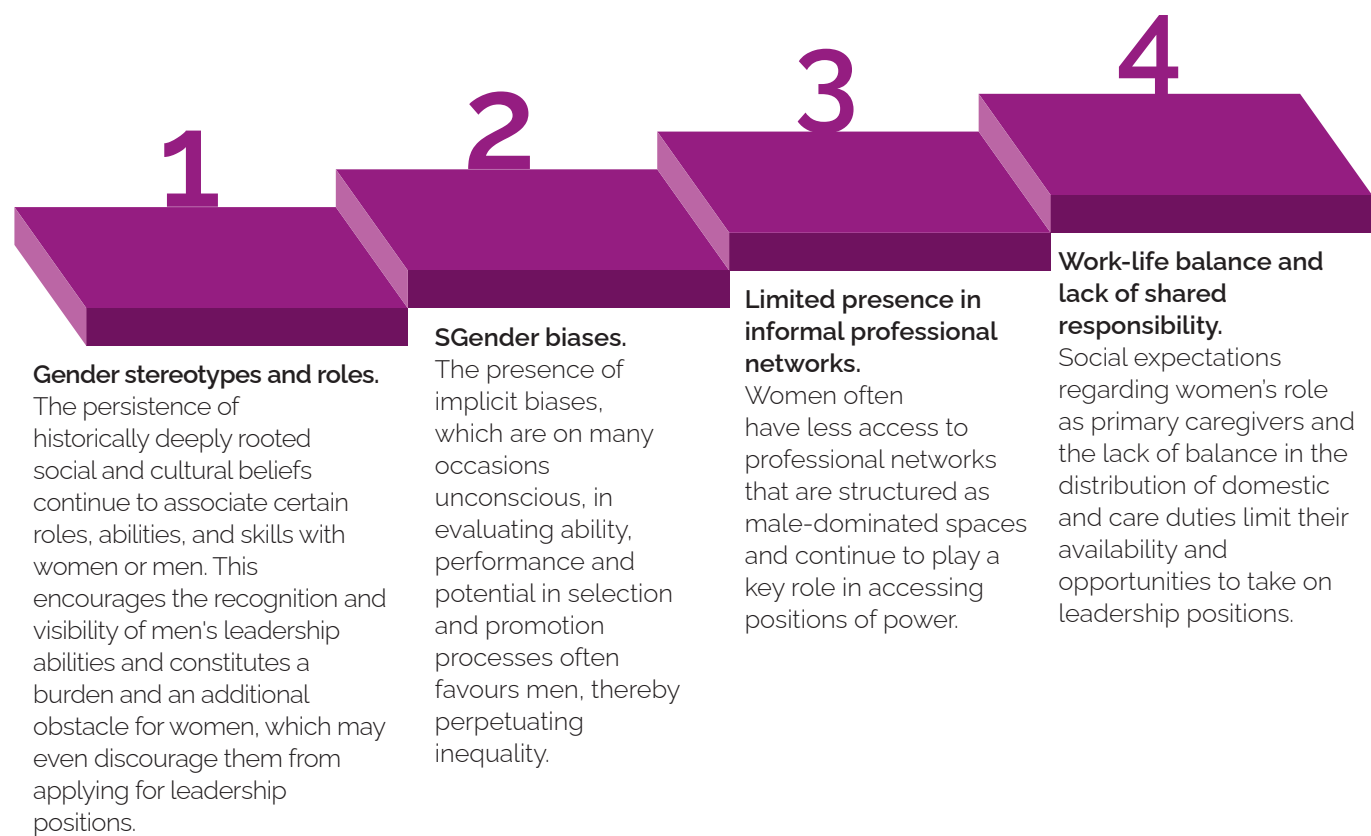


Table 1. Some barriers women face in accessing leadership positions.

These phenomena create a labour market with marked vertical segregation between women and men, with women's participation in positions of responsibility and decision-making still limited, regardless of the business sector.

While there is still a long way to go, many companies and organisations are already integrating equality as a central value of their policies and development, eliminating barriers, smashing glass ceilings⁴, redefining leadership models, and multiplying talent. Examples of this include the entities that have received the "Equality in the Workplace" distinction, a mark of excellence awarded by the Ministry of Equality to companies and other entities that excel in developing gender equality policies in the workplace. These organizations excel in the implementation of equality plans and measures in areas such as access to employment,

4 Glass Ceiling. This is a metaphor used to describe the invisible yet real barriers that prevent women from reaching leadership or power positions within an organisation or society, despite having the necessary skills and qualifications. These barriers are not explicitly set out in rules or policies, but rather are the result of prejudices, stereotypes and gender biases, rigid hierarchical structures or workplace cultures that perpetuate inequality of opportunities.



professional promotion, and working conditions, including work-life balance and shared responsibility measures, gender-focused pay policy, inclusive communication, aspects related to the organisational model, and corporate social responsibility.

This guide brings together measures produced by cooperation and joint efforts between the Institute of Women and Spanish companies that for years have shared the aim of progressing towards equality. More specifically, it collects the measures, initiatives, and proposals shared by companies in workshops, conferences, and collaborative meetings. Of particular note is the participation of the companies from the corporate network Gender ["Equality in Business"](#) (DIE Network), and those previously involved in the "More Women, Better Companies" initiative of the Institute of Women, which have been pioneers in implementing measures to achieve real and effective equality between women and men in this field.

2. Legislative progress as a driving force for structural changes

The development of gender equality legislation is an essential tool for making structural changes in the workplace and business environment, which have traditionally been characterised by dynamics that discriminate against women and relegate them to administrative, technical, and support positions. Legislative progress in the field of gender equality acts as a catalyst for change, establishing a framework of common obligations subject to oversight, thereby preventing progress from being reliant on individual wills that do not ensure that rights are guaranteed in a standard or widespread manner. The current regulatory framework, along with the public policies being implemented, transforms companies into genuine drivers of social change.

In 2007, the **Organic Law 2/2007 of 22 March** on the effective equality between women and men promoted significant changes regarding equality in companies and organisations. Among these was the requirement for companies with 250 or more employees to develop and implement equality plans, while also recommending that businesses required to submit their non-abridged profit and loss accounts ensure the balanced participation of women and men on their boards of directors. Subsequently, **Royal Decree-law 6/2019** of 1 March, on urgent measures to guarantee equal treatment and opportunities between women and men in employment and occupation, introduced highly significant changes to ensure the effectiveness of equality. It developed and expanded the scope of Organic Law 3/2007 of 22 March, by lowering the threshold for companies required to draw and implement equality plans to those with fifty or more employees, and establishing the obligation to register them.

These gender equality plans must include a review conducted by the Negotiating Committee of the Equality Plan, which must necessarily include an analysis of various areas such as selection and recruitment processes, professional promotion, female underrepresentation within the company, and the responsible



exercise of personal, family, and work-life rights. These aspects are directly connected to the presence of women at all levels, including in senior positions.

Later, **Royal Decree 901/2020** of 13 October, which regulates gender equality plans and their registration, and amends Royal Decree 713/2010 of 28 May on the registration and deposit of collective labour agreements and other accords, explicitly stipulated that this analysis should extend *"to all hierarchical levels within the company and its professional categorisation system, including sex-disaggregated data about the various groups, categories, levels, and positions, their evaluation, remuneration, and the various processes for selection, recruitment, promotion and advancement"*. If the results of the diagnosis reveal the underrepresentation of persons of a particular sex in certain positions or hierarchical levels, *"equality plans must include measures to address this, potentially establishing positive action measures to eliminate both the horizontal and vertical occupational segregation of women."* Therefore, gender equality plans constitute a key and necessary tool for identifying imbalances in the representation of women and men within companies and for implementing corrective measures.

In this process of regulatory advancement to ensure equality at all levels within the business context, **Directive 2022/2381** of the European Parliament and of the Council, dated 23 November 2022, is of fundamental importance. It concerns a better gender balance among the directors of listed companies and other related measures, setting minimum targets for the presence of the less represented gender among them⁵.

In Spain, **Organic Law 2/2024** of 1 August on equal representation and the balanced presence of women and men (hereinafter the Parity Law⁶) transposed Directive 2022/2381, making Spain the second country, after France, to incorporate the European directive into the national legal framework (EIGE, 2025). This law establishes measures to ensure the equal representation of women and men in decision-making spheres of political, economic and social life, thereby advancing the attainment of the real and effective exercise of the constitutional principle of equality.

The Parity Law, in its first additional provision, defines the concept of *"parity representation and balanced presence"* as *"a situation where individuals of each sex do not exceed 60 per cent nor are less than 40 per cent"*. Its articles outline how this principle should be implemented in the most senior positions in political, economic, and social organisations.

⁵ Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving gender balance among directors of listed companies and related measures. "OJEU" No. 315 of 7 December 2022, pages 44 to 59 (16 pages). [BOE.es - DOUE-L-2022-81801 Directiva \(UE\) 2022/2381 del Parlamento Europeo y del Consejo de 23 de noviembre de 2022 relativa a un mejor equilibrio de género entre los administradores de las sociedades cotizadas y a medidas conexas](https://eur-lex.europa.eu/eli/dir/2022/2381/oj).

⁶ Official State Gazette (2024). Organic Law 2/2024 of 1 August, on equal representation and balanced presence of women and men. <https://www.boe.es/eli/es/lo/2024/08/01/2/con>.



2.1. The transformative drive of the Parity Law in companies

The Parity Law applies to a wide range of organisations, companies, and both public and private entities, as well as electoral candidates and a variety of governmental, constitutional, and institutionally significant bodies. The specific requirements for listed companies and public-interest entities are detailed below.

2.2. Listed companies

Despite these regulatory advances, the latest data provided by the National Securities Market Commission (hereinafter the CNMV) show that the presence of women in decision-making bodies remains insufficient. According to the 2024 report by the CNMV, **women held 36.58% of the positions on the boards of directors of listed companies**⁷.

However, the difference between women and men is noticeable regarding the type of executive positions on boards. On boards, members can be *executives* if they are part of the management team, *proprietary* directors, if they represent major shareholders, and *independent* if they do not represent any of the former and are there to provide experience and impartiality.

In 2024, the 114 listed companies had **a total of 152 executive members on their boards of directors. Of these, only 13 were women, representing 8.55% of the total**. This figure is consistent with the role women occupy in the senior management of listed companies, where they account for only 23.64%, still a long way from parity.

Among listed companies, there are considerable differences depending on their size and market relevance. The CNMV data categorises companies into three groups: those in the **IBEX35**, which are the largest firms representing a significant portion of capital; companies with a capitalisation of **over 500 million euros**, which are large and have substantial market influence; and companies with a capitalisation of **under 500 million euros**, which are medium or small in size. This breakdown enables a more representative and descriptive analysis of each group and provides insight into the representation of women in leadership positions.

In IBEX-35 companies, the latest data from the CNMV indicate that while the presence of **women on boards reached 41.27%** in 2024, their participation in senior management positions remains far from balanced, standing at **26.31%** in 2024 ([Figure 1](#)).

The presence of women on boards of directors and in senior management positions in listed companies outside the IBEX35 is lower. In companies with a **market capitalisation of over 500 million euros**, women hold **35.63% of the positions on boards of directors**, and they do not even reach one in four members of

⁷ Presence of women on the boards of directors and in senior management of listed companies. https://www.cnmv.es/Portal/Publicaciones/Consejeras_Directivas?lang=es



the **senior management team (23.64%)**. Similar percentages are observed in companies with a capitalisation **below 500 million euros**, where women hold **32.18%** of positions on the boards and account for less than **24% of senior management roles**.

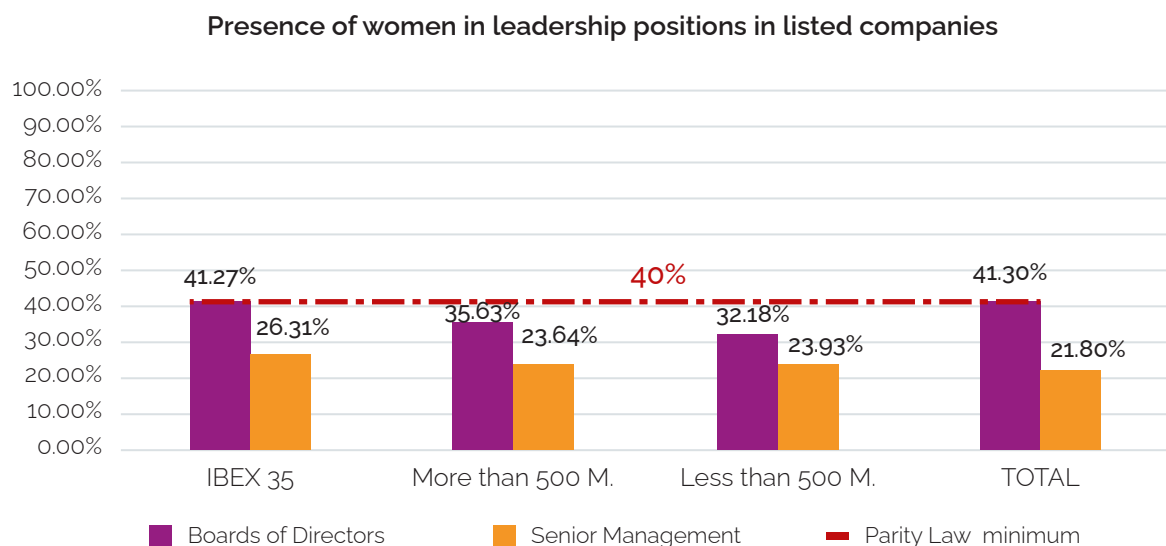


Figure 1. Presence of women on boards of directors and in senior management positions in listed companies in 2024.

These figures show that continued efforts are necessary to achieve gender equality, although it is important to highlight the progress made in Spain in recent years. According to the latest report from the European Institute for Gender Equality (EIGE), **the presence of women on the boards of directors of leading listed Spanish companies has increased by 24.4% between October 2014 and October 2024, significantly exceeding the average of 14.9% across the 27 EU countries (EIGE, 2025)⁸**.

To continue progressing towards the balanced representation of women and men, Law 2/2024 of 1 August sets out in its article nine certain requirements for listed companies regarding gender equality for both **boards of directors** and **senior management**: *"Listed companies must ensure that the board of directors is composed of at least 40 per cent of individuals from the less represented sex."*

⁸ European Institute for Gender Equality (2025). Gender balance in business and finance. <https://eige.europa.eu/publications-resources/publications/gender-balance-business-and-finance-0>



Similarly, the law stipulates that *"listed companies must ensure that senior management has a composition that guarantees the presence of at least 40 percent of the less represented sex."*

The law also sets out measures to be incorporated into selection processes to achieve the objective of parity, ensuring equal opportunities through clear and non-discriminatory criteria, giving preference to the less represented sex when their merits are equal.

Regarding its implementation, the law sets specific deadlines: the 35 largest capitalised companies must meet these requirements by 30 June 2026, while the remaining listed companies have until 30 June 2027.

2.3. Public-interest entities

In these cases, boards of directors must ensure that at least 33% of members belong to the less represented sex by 30 June 2026, and at least 40% by 30 June 2029. There are exceptions for family businesses, which may exclude executive and proprietary directors from the count, provided certain criteria established by the Commercial Code are met.

Unlike listed companies, unlisted public-interest entities are exempt from submitting annual information to the CNMV regarding the representation of women and men.

In the case of senior management, the requirements will be the same as those for the boards. However, as with listed companies, if the minimum percentage is not achieved, the company must justify the reasons and adopt corrective measures.

2.4. Transparency and accountability

The transformation driven by the Parity Law will be consolidated through its compliance and monitoring. Having both quantitative and qualitative data on the progress of women's representation on boards of directors and in senior management will enable an understanding of the degree of compliance with the law and help identify the most effective driving forces for change to achieve this.

To this end, Law 2/2024 of 1 August establishes mechanisms for monitoring these measures that are linked to existing transparency obligations. Currently, all listed companies compile an **annual corporate governance** report which they submit to the National Securities Market Commission (CNMV), which includes the number of female directors on the board of directors⁹. In accordance with Law 2/2024 of 1 August 2024, they must include information on the representation of women and men on boards of directors, distinguishing

⁹ Official Spanish Gazette - (BOE) (2013). Order ECC/461/2013 of 20 March which determines the content and structure of the annual corporate governance report, the annual remuneration report and other information instruments of listed public limited companies, savings banks, and other entities issuing securities admitted to trading on official stock markets. . <https://www.boe.es/eli/es/o/2013/03/20/ecc461/con>

between executive and non-executive board members, and in senior management positions. Similarly, they must compile the measures that have been adopted to achieve the objectives of balanced representation of women and men.

This requirement complements the previously established obligation to submit the **Non-Financial Information Statement**, as mandated by Law 11/2018 of 28 December, which expanded the information requirements, particularly concerning non-financial information and diversity, and measures adopted to promote the principle of equality between women and men¹⁰.

The Parity Law also assigns to the Institute of Women and the CNMV, in their capacity as equality bodies under the implementation of Directive EU 2022/2381, the tasks of promoting, analysing, monitoring, and supporting compliance with the law's obligations in both listed companies and public-interest entities. This will facilitate an understanding of the progress of this policy.

2.5. Monitoring and evaluation

To facilitate the monitoring and evaluation of measures to promote the balanced participation of women and men in managerial and decision-making positions within companies, and compliance with the Parity Law, the Institute for Women has prepared a **list of indicators (table 2)**. The list includes both quantitative and qualitative indicators and **incorporates process or activity indicators**, enabling an understanding of the measures or actions implemented, as well as **outcome indicators** to identify the effects of these measures. **The set of indicators is accompanied by a questionnaire (Annex I)**, which follows the same structure and facilitates its direct application in companies.

Many companies and other entities are not legally obliged to publish this information in Corporate Governance reports, Non-Financial Information Statements, or on their websites. However, this is necessary for conducting diagnostics and for monitoring and evaluating equality plans, in accordance with the provisions of Royal Decree 901/2020 of 22 March. Moreover, in the business sector, it is common practice to monitor implemented actions in order to understand their effects, and to distinguish those measures that prove to be more effective and efficient from those that need to be modified or discarded because they have not produced the expected outcomes.

In line with this system of analysing actions undertaken and understanding their effects, it is recommended to monitor the actions linked to promoting parity. In addition to employing the indicators and the questionnaire, it is advisable to establish a regular schedule for data collection in order to maintain continuous monitoring over time. This should progressively be embedded as a standard activity of the organisation, rather than a one-off action. For the same reason, it is advisable to appoint a person or unit responsible for monitoring and

¹⁰ BOE (2018). Law 11/2018 of 28 December, amending the Commercial Code, the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Law 22/2015 of 20 July, on Auditing of Accounts, regarding non-financial information and diversity. <https://www.boe.es/eli/es/L/2018/12/28/11>



establish a clear protocol for data collection. Similarly, it will be beneficial to involve other units or technical teams to ensure maximum knowledge and engagement with the measures implemented.

Composition of the board of directors

- Proportion of women and men on the board of directors (broken down by executive, proprietary, and independent directorships)

If the board of directors does not reach 40% representation of the less represented sex

- Causes
- Measures planned to reverse the situation

Composition of senior management

- Proportion of women and men in senior management (broken down by positions held)

If senior management does not achieve 40% representation of the less represented sex

- Causes
- Measures planned to reverse the situation

Selection Processes

- Measures implemented in the selection processes to promote the balanced participation of women and men, avoid any form of discrimination, and facilitate the selection of female executives and board members
- Existence of standardised procedures to compare competences and skills in an unbiased manner
- Proportion of women and men promoted through internal processes at any level in the organisation
- Proportion of women and men promoted through internal processes to senior management levels
- Proportion of women and men included in the final shortlists

Professional development of women

- Specific actions implemented to promote the professional development and leadership of women
- Results achieved
- Assessment of the perceived effectiveness of such actions



Working conditions

- Available work-life balance and flexibility measures
- Measures to promote the shared responsible use of these measures
- Perceived effect of the measures to support the retention and promotion of women in positions of responsibility
- Proportion of women and men taking up the company's work-life balance measures

Organisational culture and transparency

- Level of commitment of management to gender equality
- Advertising and transparency measures to provide information about vacancies in senior management and on the board of directors
- Information provided to the shareholders' meeting regarding the measures required to ensure gender balance on the board of directors, and potential sanctions resulting from non-compliance, which could impact the company (Art. 9 Law 2/2024).

Equality Plan (EP)

- Measures included in the EP to achieve the balanced representation of women and men in senior management
- Parts of the EP considered to be the most effective
- Parts of the EP considered open to improvement

Support from public authorities

- Measures and support that public authorities should provide to achieve balanced representation between men and women in senior management positions

TABLE 2. List of indicators to analyse the progress of compliance with the Parity Law and the effects of equality measures on the balanced participation of women and men in decision-making. In-house compilation.



It is also essential to agree on the steps to be taken once the data has been collected, what analyses will be performed, and decide whether the data will be integrated into any existing reports, such as the aforementioned good governance and non-financial information reports, in addition to being included in equality plans, or if a specific report will also be created with them. Finally, it must also be ensured that the data and reports produced are presented to decision-makers clearly and concisely so they are aware of the progress and any decisions are supported by the necessary evidence.

The list of indicators is designed for companies affected by the Parity Law and facilitates its easy adaptation by other companies, entities or organisations committed to equality and shared leadership.



Transformative impact
of parity





3. Balanced presence and participation of women and men. From social justice to its positive impact on companies and society.

3.1. Parity as a mechanism for social justice and democratic quality

The balanced participation of women and men in decision-making spaces is not merely a matter of representation but an imperative for social justice and democratic quality. It involves recognising and correcting historical inequalities, enabling a more equitable, legitimate, and sustainable redistribution of power. It involves ensuring that women's contributions are heard and valued equally and that female talent is not excluded from decision-making, thereby reflecting the actual representation of society.

In democratic terms, the balanced presence of women and men improves the quality of institutions by diversifying perspectives and making them more representative of society, where women make up more than half of the population. The equitable inclusion of women amplifies the legitimacy of public decisions, reinforces transparency, inclusion, and social trust, and fosters fairer, more inclusive and more pluralistic systems.

3.2. Improvement in economic growth

Balanced participation also has a significant impact on economic growth. Various studies have shown that when gender equality is promoted in the workplace and in leadership roles, productivity and innovation increase within organisations and economic sectors. According to the study "Economic Benefits of Gender Equality in the EU" conducted by the EIGE, greater gender equality would create between 6.3 and 10.5 million additional jobs by 2050, of which approximately 70% would be filled by women; and it would lead to an increase in the EU's gross domestic product (GDP) per capita of nearly 10% by 2050¹¹.

Investing in equality also improves business performance. Specifically, the business benefits derived from gender equality are produced when at least 30% of managerial positions are occupied by women. However, almost 60% of companies do not achieve this target, missing out on opportunities for growth and competitiveness.

According to the second global report "*Women in Business and Management: The business case for change*," published by the International Labour Organization (ILO) in 2019, noted that over 57% of the 13,000 compa-

¹¹ EIGE (2017). Economic benefits of gender equality in the EU. Global economic effects of gender equality. https://eige.europa.eu/sites/default/files/documents/beneficios_economicos_de_la_igualdad_de_genero_en_la_ue_efectos_economicos_globales_de_la_igualdad_de_genero.pdf

nies surveyed across 70 different countries reported that these initiatives helped to improve their performance, while nearly 75% recorded a profit increase ranging from 5% to 20%¹².

3.3. Improvements in creativity and innovation

Teams composed equally of women and men tend to be more creative and effective when tackling challenges from multiple perspectives.

According to the aforementioned report by the International Labour Organization (ILO, 2019), over 54% of surveyed companies reported improvements in creativity and innovation, which reaffirms the significance of gender equality inclusion as a key factor for business success.

3.4. Improvement of corporate reputation

Companies that adopt policies of balanced representation improve their reputation by demonstrating their commitment to inclusion, which is highly valued by consumers and investors. The report "*Women in Business 2025*" published by Grant Thornton highlighted that over 20% of individuals in management positions stated that thanks to equality, the business has been made more appealing to both customers and investors¹³.

Gender equality in the corporate sector enhances brand image, improves public trust, and is perceived as a sign of social responsibility and sustainability.

3.5. Improvement of workplace environment and team performance

Equal participation helps to create a more inclusive and collaborative working environment, where teams can make better decisions. Everyone feels valued and respected. This reduces conflicts, strengthens team cohesion, and improves internal communication, thereby facilitating a more positive and productive environment.

Moreover, a more equal and equitable working environment reduces staff turnover and encourages loyalty to the organisation. When individuals perceive that their contributions are acknowledged and valued, and that they have equal opportunities for growth and development, their motivation, commitment, and performance improve, benefiting the entire company.

¹² OIT (2019). Women in Business and Management: The business case for change. <https://www.ilo.org/es/publications/las-mujeres-en-la-gestion-empresarial-argumentos-para-un-cambio-o>

¹³ Grant Thornton (2025). Women in Business 2025. A generation without missed opportunities. <https://www.grantthornton.es/perspectivas/women-in-business/2025/>

3.6. Better use and retention of talent

A balanced representation of women and men in organisations facilitates the full utilisation of all available talent by ensuring that professional development opportunities are not constrained by biases or structural barriers. By removing structural and cultural barriers that have traditionally limited women's professional development, companies enrich their workforce with a greater variety of skills and perspectives, enhancing their ability to adapt and compete in complex environments.

In an increasingly demanding business environment, organisations that promote inclusive cultures are better positioned to connect with the expectations of new generations, who value genuine equality, diversity, and work-life balance. Integrating these values not only enhances a company's internal and external reputation, but also contributes to building more sustainable, cohesive work environments aligned with current social transformations. Promoting the effective equality of treatment and opportunities in the advancement and professional development of women is key to optimising human resources, improving motivated work teams, and ensuring a broader strategic vision.



Benefits of parity in business

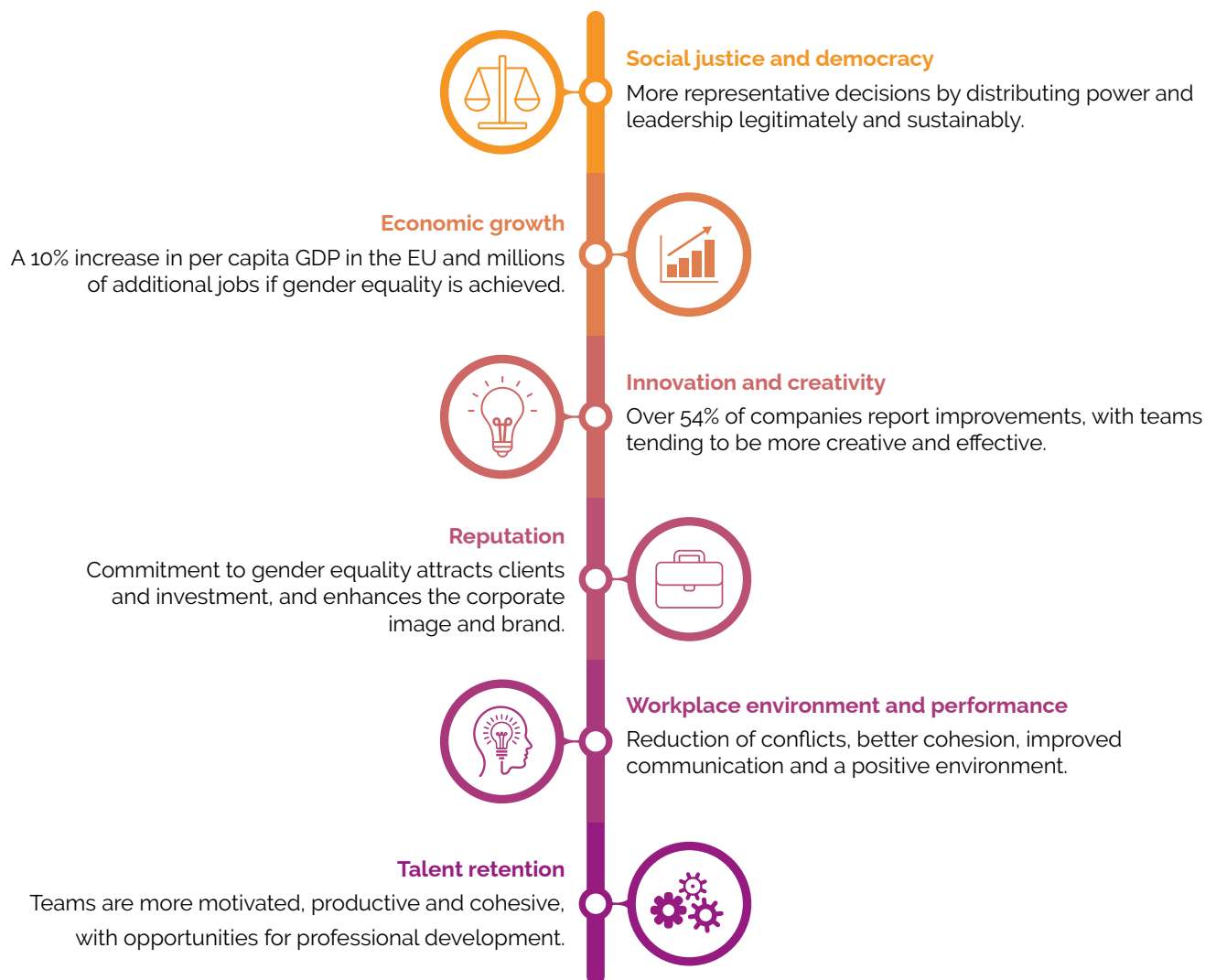


Figure 2. Benefits of implementing gender parity measures in companies.





Strategies
for action



4. Achieving equal representation of women and men in decision-making. Strategies for action

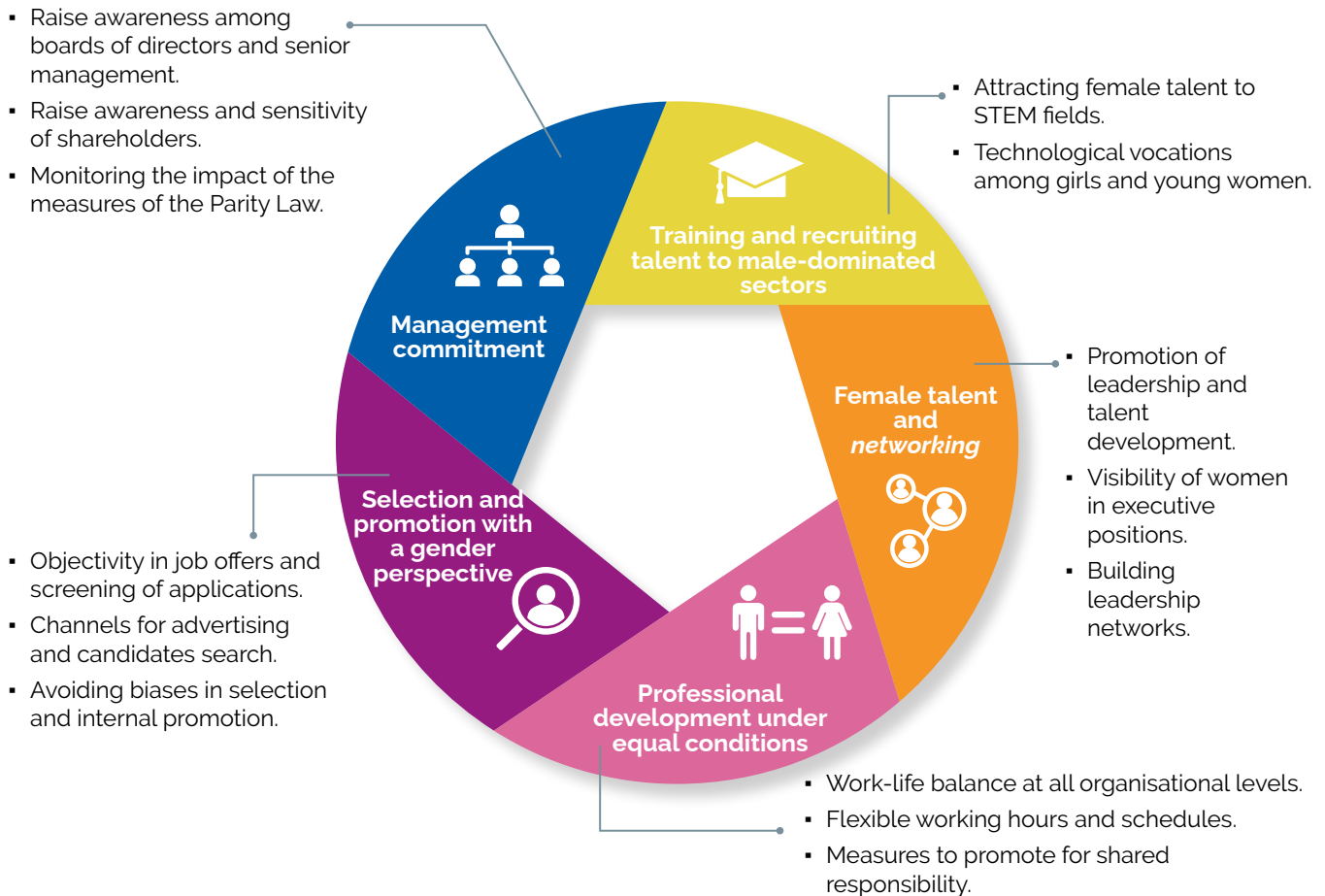


Figure 3. Action strategies to achieve gender parity in leadership and decision-making positions

4.1. Management commitment

Companies make extraordinary progress in terms of gender equality when there is a firm and visible commitment from the top management. Therefore, the aim should be to significantly involve the board of directors, senior management and shareholders in the company's equality policies, ensuring that this commitment is widely known throughout the entire workforce, particularly among middle management.

4.1.1. Informing, raising awareness, and training boards of directors and senior management

- Provide information and training on the Parity Law, the benefits of having shared and balanced leadership, regulatory requirements, and the consequences, both legal and in terms of competitiveness, of non-compliance.
- Present the Equality Plan and its monitoring to the board of directors and senior management, including key performance indicators that incorporate a gender perspective.
- Focus on and highlight how women and men participate in leadership within the organisation, specifying their positions, areas, and levels of responsibility and actual executive capability. This should also be referenced in non-financial information and corporate governance reports, as appropriate.

4.1.2. Raising the awareness and sensitivity of shareholders

- Provide information to the general meeting of shareholders about the Parity Law and its implications for the composition of the board of directors and senior management, the benefits of parity, and potential sanctions for non-compliance.
- Develop communication actions specifically aimed at shareholders about the necessary balance between women and men in leadership positions.
- Present reports to shareholders that include sex-disaggregated data in order to highlight and value policies and results in terms of equality. This information must include the measures adopted, the good practices implemented and their impacts. Similarly, as appropriate, non-financial and good corporate governance reports should be presented, including in them the progress made in equality between women and men.

4.1.3. Monitoring and reporting on the impact of the measures implemented to comply with the Parity Law

- Implement a monitoring and evaluation system with quantitative and qualitative key performance indicators disaggregated by sex.



- Conduct regular monitoring to determine the fulfilment of objectives and report this to the management team and board of directors.
- Establish a decision-making system based on results to enhance the most effective actions and implement corrective measures where necessary.

4.2. Gender-sensitive internal selection and promotion

Companies advance towards more equal, innovative, and profitable environments when they guarantee selection and promotion processes free from biases and that encourage the balanced participation of both women and men. This approach enables the recruitment of the best available talent, particularly in leadership and decision-making positions.

4.2.1. Ensuring objectivity in job offers and the receipt of applications

- Conduct a preliminary analysis of job positions, describing the tasks, responsibilities and the required skills, in order to establish objective criteria that prevent biases in the job definition. For this purpose, it may be useful to employ the job evaluation tool developed by the Institute of Women, the Ministry of Labour and Social Economy, and agreed upon with social partners in the company dialogue working group¹⁴.
- Draft and publish job or promotion advertisements using inclusive, non-sexist language, and images free from stereotypes and biases, avoiding the exclusive use of the masculine forms¹⁵.
- Include in job offers an explicit message of commitment to equality, emphasising that the company is committed to gender equality and encouraging applications from women for positions where they are underrepresented.
- Promote depersonalised selection processes, using anonymous curricula vitae wherever possible, eliminating any identification of sex and age in the stages prior to the interview.

4.2.2. Directing channels for advertising and searching for candidates

- Review the selection processes involving artificial intelligence, ensuring through pilot tests or other verification mechanisms that the algorithms do not apply or reproduce gender biases or any other type that could distort the equitable selection of women and men.

¹⁴ The tool for job evaluation with a gender approach and other tools to facilitate the implementation of plans and measures can be downloaded from the website of the Institute of Women www.igualdaddenlaempresa.es; specifically at <https://www.igualdaddenlaempresa.es/asesoramiento/herramientas-igualdad/>

¹⁵ Archive of guides to non-sexist language of the Institute of Women <https://www.inmujeres.gob.es/servRecursos/formacion/LenguajeNoSexista/LenguajeNoSexista.htm>

- Diversify the channels for candidate searches, including specialised websites, academic centres, training institutions, and universities. It is essential to consider the potential digital gender gap, and the lower presence of women in digital and technological forums or their lower level of advanced technology training.
- Demand adherence to the principle of equality in outsourced processes, ensuring that temporary employment agencies, recruitment firms and intermediary agencies respect the principle of equality and balanced participation of women and men in the candidacies.

4.2.3. Avoiding biases in selection and internal promotion processes

- Have an objective, transparent, and gender bias-free written procedure, known by everyone in the organisation.
- Undertake awareness-raising, training, and skill-building activities on equality and unconscious gender biases for human resources personnel, management teams, and generally for all those involved in selection and promotion processes.
- Evaluate applications solely based on technical and objective criteria directly linked to the skills required for the position to be filled. Whenever possible, conduct an initial comparison of applications without personal data.
- Include at least one person of the less represented sex in the final shortlist of candidates for managerial positions and those that are highly male-dominated.
- In cases of equal merits and capabilities between candidates, give priority to the one from the less represented sex.
- Promote the balanced participation of women and men in selection teams.
- Establish safety nets when there is a risk associated with taking on a new position, by setting up a trial period and allowing a return to the previous position if it does not go as expected¹⁶.

4.3. Working conditions that support professional development in a situation of equality

Promoting a culture of shared responsibility for work-life balance and creating working environments where this balance and shared responsibility are integrated as structural elements supports the professional development of the entire workforce and is crucial for ensuring women's career progression. These conditions enable the harmonisation of professional development with personal and family life, without hindering women's access to positions of greater responsibility.

¹⁶ The term glass cliffs describes this situation. In 2004, psychologists Michelle K. Ryan and Alexander Haslam began studying this, highlighting how leadership opportunities for women are often tied to high-risk or unstable conditions, which can limit their long-term career progression. In a scenario where circumstances are unfavourable for the company, there is a high risk of failure and fewer candidates available, it is more likely that a woman will be selected for leadership roles, exposing them to greater chances of being held accountable if things go wrong.



4.3.1. Facilitating personal and work-life balance at all levels of the organisation

- Ensure that all staff are familiar with the internal policy and leave entitlements related to personal, family, and work-life balance, reinforcing the message that this should be shared and undertaken equally by both women and men.
- Schedule meetings and training activities at times compatible with the family responsibilities of staff, including management, prioritising their scheduling during school hours whenever possible.
- Ensure the right to digital disconnection, avoiding calls, emails, or other communications outside of working hours.
- Encourage men, particularly those in leadership positions, to take advantage of care leave and be role models for a culture of shared responsibility.

4.3.2. Enabling flexible hours and schedules

- Establish flexible start and end times whenever possible.
- Offer the possibility of intensive, shorter working days during holiday periods at all levels of the organisation.
- Where possible, establish time banks that allow extra hours to be accumulated, enabling staff to request time off and offset it against another working day.
- Compress the working week when work scheduling permits.
- Offer the option to reduce lunch breaks and leave earlier.

4.3.3. Designing and implementing measures that promote shared responsibility

- Analyse the use of work-life balance and care measures within the company, breaking down the data by sex, and implement actions to encourage their use by men.
- Conduct specific monitoring of reductions in working hours for caregiving, identifying potential imbalances and promoting their balanced use between women and men.
- Design reintegration and adjustment programmes following childcare leave, for both women and men.
- Provide staff with assistance or resources to facilitate access to childcare services and services for the older people and dependents.

4.4. Development of female talent and networking

Women have less access than men to informal professional networks, which are often key to career advancement and maintaining certain levels of responsibility. Overcoming this barrier requires actively promoting the development and visibility of women, and creating genuine opportunities to expand their network of professional relationships. Improving these spaces supports women's career paths and helps to create role models, foster knowledge exchange, and encourage dynamics of mutual support and change within corporate culture.

4.4.1. Undertaking direct actions to promote women's leadership and talent development within the organisation

- Design individual career plans with a gender perspective.
- Encourage and prioritise the participation of women in professional development and leadership programmes.
- Facilitate access to coaching sessions for women in leadership and middle management positions.
- Develop and facilitate women's access to mentoring programmes within organisations and cross-mentoring with management personnel from other companies.
- Design specific training pathways tailored for pre-executive women that align with the profiles and skills required for high-responsibility positions within the company.

4.4.2. Enhancing the visibility of female executives in the company

- Encourage strategic or high-visibility projects led by women, publicly acknowledging their contribution and leadership.
- Organise meetings between women in senior management (general management, executive committee, board of directors) and mid-level female executives to identify role models and build confidence to support their professional advancement.
- Facilitate more women applying for awards and professional recognition, and encourage their participation in judging panels and evaluation committees for these honours.
- Make women who occupy positions at lower hierarchical levels visible, particularly in highly male-dominated environments.
- Actively refuse to participate in events, panels, or meetings where there is no participation of women, highlighting that there are qualified women in all professional fields and reinforcing the commitment to equality.



4.4.3. Promoting knowledge exchange and the creation of networks that encourage leadership by women

- Create meeting spaces for women in positions of responsibility who have participated in leadership programmes, where they can lead inspiring talks, also including men.
- Encourage the active participation of these women in media, events, professional networks, and the digital sphere.
- Organise networking activities aimed at enabling women to establish contacts with professionals from various sectors and companies, and to build fruitful professional relationships.

4.5. Training in equality and recruiting female talent in male-dominated sectors

Women remain underrepresented in leadership positions and particularly in certain STEM areas¹⁷, especially in technology and engineering. This underrepresentation is largely due to deeply rooted structural causes, related to the perception and historical association of the skills connected with these professions with male roles, and the scarcity of female role models. The measures outlined in this section aim to promote the professional development of women and facilitate their entry and advancement in these sectors, expanding opportunities and ensuring balanced participation.

4.5.1. Maximising the recruitment of female talent for STEM areas by collaborating with the educational environment

- Increase the recruitment of women in STEM areas to expand the critical mass of female professionals in the sector and support their progression into leadership positions.
- Offer internships or scholarships to women in areas or positions where they are underrepresented.
- Participate in job fairs, university career forums and vocational training events to showcase the company's employment opportunities and attract potential female candidates who might join the organization.
- Establish partnerships with universities, training centres and business schools that make real and attractive opportunities visible, thereby encouraging the inclusion of women in the sector.

¹⁷ The STEM areas refer to the fields of Science, Technology, Engineering and Mathematics, represented by the acronym STEM.



4.5.2. Encouraging technical and technological vocations among girls and young women

- Organise awareness-raising activities for students, adapting the approach to present the possibilities of STEM careers, employment and professional development information, in order to encourage young women to choose these subjects.
- Deliver talks in schools and colleges and participate in forums or media outlets to present the career opportunities in these fields in an appealing manner.
- Promote public-private collaboration to facilitate the participation of companies at early stages of education, fostering coordination mechanisms with the relevant educational authorities.
- Provide information in vocational training centers and universities about the opportunities the company offers to women with technical qualifications, conveying an external image of a company committed to gender equality in the workplace.
- Give visibility and leading roles to female professionals in STEM fields, especially in male-dominated sectors, by organising activities where they can share their experience, career paths, and achievements.

5. Roadmap for implementing strategies

This roadmap provides a clear and practical framework for companies to implement the guide's recommendations, advancing towards real equality in leadership positions.

PHASE	OBJECTIVE	KEY ACTIONS
1. Initial diagnosis	Identify gaps, critical points, and opportunities for improvement.	<ul style="list-style-type: none">• Analyse the company's situation using the indicators from Table 2 and the questionnaire from Annex I.• Evaluate the current composition of the board of directors and senior management.• Analyse the selection, promotion, and working conditions processes from a gender perspective.
2. Strategic commitment	Generate internal leadership and shared responsibility.	<ul style="list-style-type: none">• Involve the board of directors, senior management, and shareholders.• Make the organization's commitment to equality visible to the public.• Appoint a person or team responsible for driving and monitoring progress.



3. Selection of priority measures	Ensure specific, visible progress.	<ul style="list-style-type: none"> • Choose actions from the guide that are appropriate for the company's situation. • Prioritise measures with rapid and structural impact.
4. Action plan with indicators	Ensure an orderly implementation with specific and measurable objectives.	<ul style="list-style-type: none"> • Define objectives, a timeline, and responsible parties. • Establish clear monitoring indicators. • Integrate actions in the Gender Equality Plan.
5. Monitoring and communication	Evaluate the fulfilment of the objectives. Increase transparency, trust and commitment.	<ul style="list-style-type: none"> • Monitor progress using disaggregated data. • Report results to the staff, board, shareholders and society as a whole. • Share lessons learned and best practices.

Gender equality is not just a right; it is a strategic decision. Companies that lead with determination, commitment, and a forward-looking vision not only transform their environment but also inspire the world to come. Be part of the change: lead with purpose and build today the organisation that the future needs.

It is time to act: lead with purpose, promote equitable leadership of women and men, and build today the change that the future needs.



Annex



6. Annex I. Questionnaire for monitoring equality policies on the balanced participation of women and men in decision-making and the Parity Law

1. Composition of the board of directors and senior management

1.1. Indicate the percentage of women on the board of directors

_____ (No. of women on the board/total board members) × 100

1.2. Indicate the percentage of men on the board of directors

_____ (No. of men on the board/total board members) × 100

1.3. If the 40% threshold for the less represented sex on the board of directors is not met, please specify:

a) Main identified causes: _____

b) Measures planned to reverse this situation: _____

1.4. Indicate the percentage of women in senior management

_____ %

(No. of women in senior management/total number of people in senior management) × 100

1.5. Indicate the percentage of men in senior management

_____ %

(No. of men in senior management/total number of people in senior management) × 100



1.6. If the representation of the less represented sex in senior management is less than 40%, please indicate:

- a) Main identified causes: _____

- b) Measures planned to reverse this situation: _____

2. Selection procedures

2.1. What measures are in place in the selection processes to promote gender equality between men and women, and diversity in areas such as age, disability, or professional training and experience, ensuring they are free from implicit biases that could result in any form of discrimination and facilitate the selection of female directors and board members? (Tick all that apply)

- ☐ Use of anonymous CVs in initial stages
- ☐ Mandatory inclusion of at least one person of the less represented sex in the final shortlist
- ☐ Application of the criterion "where merits are equal, preference is given to the less represented sex".
- ☐ Training on unconscious gender biases for staff involved in selection
- ☐ General training in equal opportunities
- ☐ Other (please specify): _____

2.2. Does the company have a standardised procedure for comparing competences and skills between candidates?

- ☐ Yes
- ☐ Partially
- ☐ No

If you have answered "yes" or "partially", briefly describe the procedure.



2.3. Indicate the percentage of individuals promoted through internal processes at any level of the organisation (data broken down by sex):

_____ % (No. of women promoted/total promotions) × 100

_____ % (No. of men promoted/total promotions) × 100

2.4. Indicate the percentage of individuals promoted through internal processes to executive levels: (broken down by sex):

_____ % (No. of women promoted/total promotions) × 100

_____ % (No. of men promoted/total promotions) × 100

2.5. Please indicate the percentage of women and men included in the final shortlists of the selection processes.

_____ % (No. of women included in final shortlists/total people) × 100

_____ % (No. of men included in final shortlists/total people) × 100

2.6. Please indicate the percentage of final shortlists in selection processes that include at least one woman:

_____ % (No. of shortlists with ≥ 1 woman/total shortlists) × 100

3. Professional development of women

3.1. What specific actions have been implemented to promote the professional development and leadership of women, and how do you assess their effectiveness? (Tick all that apply).

	Has been implemented	Level of effectiveness				
		Not effective		Very effective		
	Yes/No	1	2	3	4	5
Professional and leadership development programmes						
Mentoring programmes						
Coaching services						
Performance assessments						
Other						



If you chose "Other", please briefly describe the actions implemented:

3.2. If specific results have been achieved from these actions, please briefly describe them.

4. Working conditions

4.1. What work-life balance and flexibility measures are available? Tick all that apply. Please assess in each case to what extent you consider they support the retention and promotion of women in positions of responsibility.

	Has been implemented	Favour retention and promotion				
	Yes/No	Not effective			Very effective	
		1	2	3	4	5
Flexible working hours						
Time banks						
Remote work						
Shared parental leave						
Support for the care of dependants						
Other						



If you chose "Other", please briefly describe the actions implemented:

4.2. Does the company have monitoring or evaluation data that enable the understanding of the effects of these measures?

- ☐ Yes, there is systematic data broken down by sex for monitoring or evaluation.
- ☐ There is some information, but it is not systematised.
- ☐ There is no information available

4.3. Indicate the percentage of women who use work-life balance measures

_____ % (No. of women currently using work-life balance measures/total women) × 100

4.4. Indicate the percentage of men who use work-life balance measures

_____ % (No. of men currently using work-life balance measures/total men) × 100

5. Organisational culture and transparency

5.1. Is there an explicit commitment from management to gender equality?

- ☐ Yes, with visible and documented actions
- ☐ Yes, but with no concrete actions
- ☐ No

If you answered "yes", please briefly describe a relevant action:



5.2. What communication and transparency measures are implemented to advertise positions and promotion processes both in senior management and on the board of directors?

- ☐ Internal publication of vacancies
- ☐ Regular communication to all staff
- ☐ Clear and documented procedures
- ☐ Other (please specify):

☐ Not currently guaranteed

5.3. Is the general meeting of shareholders provided with information regarding the measures required for gender balance on the board of directors and in senior management, plus any potential sanctions resulting from non-compliance that could affect the company? (Art. 9 Law 2/2024)

- ☐ Yes
- ☐ Partially

If you have chosen the option "partially", please explain to what extent.

-
-
- ☐ No
 - ☐ Not applicable



6. Equality Plan

6.1. Does your company have an equality plan registered with REGCON (Register and Deposit of Collective Agreements, Workplace Agreements and Equality Plans), in accordance with Royal Decree 901/2020?

- ☐ Yes, we are legally required to do so
- ☐ Yes, although we are not required by law to do so
- ☐ Currently under development or negotiation
- ☐ We do not have an equality plan

6.2. To what extent do you consider the equality plan to be effective in ensuring a balanced representation of women and men in senior management and the board of directors?

- ☐ Not effective at all
- ☐ Not very effective
- ☐ Moderately effective
- ☐ Quite effective
- ☐ Very effective

Briefly explain the reasons for your opinion



6.3. What aspects of the equality plan do you consider most effective, and which are open to improvement?

Effective aspects:

Aspects open to improvement:

7. Support from public authorities

7.1. What support do you think public authorities could provide to improve the balanced participation of women and men in senior management?

Additional notes or suggestions from the company:



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