

Dear TWF friends

We are delighted that the McKinsey & Company report [Delivering Through Diversity](#) that we featured in our pre-launch event together with the British Chamber of Commerce in Hong Kong in December 2017, has been released this week.

Building on their highly regarded 2015 report [Why Diversity Matters](#), McKinsey tripled the number of companies and countries surveyed for this latest report to 1,000+ companies in 12 countries based on two measures of financial performance -- profitability and value creation. It also analysed the Inclusion and Diversity (I&D) efforts of 17 companies to provide a nuanced view of how companies are leveraging I&D to achieve greater growth.

What it found is that companies in the top quartile for gender diversity on executive teams were 21% more likely to outperform on profitability and 27% more likely to have better value creation. Companies that were most successful had women on their executive teams in line roles rather than staff roles.

Interestingly, the report notes that not only is diversity good for business, but that companies that are less diverse – in terms of gender and ethnic / cultural background—are *adversely* impacted, with a 29% less likelihood of achieving above-average profitability.

For those companies looking to widen and deepen their I&D efforts, the report offers four key areas of best practice to integrate into an effective I&D strategy:

1. Publicly commit to an I&D agenda, cascade it down the organisation, and ensure the efforts are resourced and supported;
2. Articulate the link between I&D strategy and business growth priorities;
3. Create a targeted set of I&D initiatives that will resonate with employees and drive sustainable change; and
4. Tailor the I&D strategy to maximise local impact.

Placing inclusion and diversity at the core of any business strategy is not an easy task, particularly in Hong Kong where tackling biases around recruitment, promotion, global mobility assignments, flexible working and other factors affecting the female talent pool is challenging. But there is no doubt that this is a key enabler of growth and competitive advantage for business, and an imperative for Hong Kong in order for our businesses and economy to thrive.

McKinsey's research underscores TWF's call for a stronger regulatory framework governing board diversity and the importance of our continued work with other stakeholders in this area. It also highlights why we are committed to working with companies and individuals on new approaches to tackle both institutional barriers to the advancement of women as well as day-to-day micro-inequities that erode inclusive workplace cultures.

As usual we would love to hear from you. Get in touch at Fiona.Nott@twfhk.org.

Have a fantastic week.

Fiona Nott
 CEO, The Women's Foundation

UPCOMING EVENTS



FRIDAY, MARCH 2, 2018

THE WOMEN'S FOUNDATION
 INTERNATIONAL
WOMEN'S DAY
 2018 LUNCH
 12:00 - 2:00PM | THE CONRAD HOTEL HONG KONG
EARLY BIRD

Sponsored by
 **THOMSON REUTERS®**

Celebrate International Women's Day with The Women's Foundation!

Sponsored by Thomson Reuters, the lunch will feature Asia's Best Female Chef 2017, May Chow of Little Bao and Happy Paradise, Asia's Best Female Chef 2015 Vicky Lau of Tate Dining Room, Butler Luxury Caterer and Poem Patisserie and Hong Kong's pop-up dining queen Mina Park of Sook. They will join Susan Jung, Senior Food and Wine Editor of the South China Morning Post, to discuss their journeys to the top of their field and efforts to drive change for women in the restaurant industry. Our last few tables are on sale - so please reserve your spot soon! For sponsorship, table host and ticket enquiries, please contact Riya Chandiramani at Riya.Chandiramani@twfhk.org.

Date: Friday, March 2, 2018

Time: 12.00 – 2.00 p.m.

Venue: Conrad Hong Kong
 for more information, click [here](#)

LEADING WOMEN IN FUTURISM NETWORKED SOCIETIES

FEB 7, 2018 | 7:00 PM
BLOOMBERG, 25/F CHEUNG KONG CENTER



Leading Women in Futurism: Networked Societies

Join Bloomberg and TWF for an interactive evening featuring speakers from innovative companies that are changing how we connect with each other and how we understand the world. Speakers include: Maggie Lau / Sam the Local, Leonie Valentine / Google, Hillary Yip / MinorMynas and Fei Yu / Facebook.

Date: Wednesday, February 7

Time: 7.00-8.30 p.m. (6.30 p.m. registration)

Venue: Bloomberg, 25/F Cheung Kong Center, Central

Register [here](#).

This event is free and open to the public. Light refreshments will be provided courtesy of Bloomberg. Please note, the target audience for this series is university students and young professionals with 0-5 years' work experience.

TWF PROGRAMME UPDATES



T.E.E.N. Positive Parenting Workshop

Last Sunday, we held the fourth round of positive parenting workshops at Pope Paul VI College, a participating school in our T.E.E.N. Programme. Ms. Christine Mak, our partnering clinical psychologist, shared the importance and benefits of developing trustworthy and respectful relationships with children, and tips on helping children develop resilience with the participating parents.



Girls Go Tech Programme Updates

Last Saturday, we kicked off the last round of 3-day Coding and Design Workshops at Carmel Holy Word Secondary School and wrapped up at PLK Ma Kam Ming College yesterday. Concurrently, the first follow-up PosterGram Workshop at United Christian College was completed while another two were launched at Kit Sam Lam Bing Yim Secondary School and Hong Kong True Light College. Many thanks to all the passionate individuals and corporate volunteers from Accenture, Bloomberg and Telstra for guiding 200 junior secondary girls through the workshops.

IN THE COMMUNITY



Opportunity Festival

TWF is delighted to support Opportunity Festival, organised by OWN Academy. The event aims to expose student communities in Hong Kong to a broad array of 21st century skills focusing on creativity, innovation and entrepreneurship through workshops, experiences and sharing by over 30 organisations, including Facebook, Google Earth, Tesla, Thomson Reuters, HKAPA, SCAD, Under Armour, Topshop and Hong Kong Design Institute.

Date: Sunday, January 28, 2018

Time: 9.00 a.m. - 4:30 p.m.

Please register [here](#)

Event is free of charge

TWF SCHOLARSHIPS



2018 CAMBRIDGE
SCHOLARSHIP SCHEME

TWF Cambridge Scholarship Scheme 2018- 2019

Every year, TWF sponsors one Hong Kong student to pursue the year-long MPhil in Multi-Disciplinary Gender Studies at the University of Cambridge. The Scholarship is granted on the basis of academic excellence and covers university and college fees and a stipend towards living expenses. For more information on the scholarship and how to apply click [here](#). The deadline to apply is February 20, 2018. For inquiries, please email Lisa.Moore@twfhk.org.

Our top picks for recommended reading and listening on the key trends and breaking stories on women and gender:

- [Women and Men in STEM Often at Odds Over Workplace Equity](#) (PEW Research Center)
- [Men can improve how they mentor women. Here's how](#) (HBR)
- [Building Gender Equality From The Inside Out And The Outside In](#) (Forbes)
- [Tired of H&M's Gendered Kids' Clothes, These Moms Made the Ads They Wanted to See](#) (adweek)
- [The Futile Search for Role Models](#) (Chronicle of Higher Education)
- [Is Gender Pay Inequality a Problem in Hong Kong?](#) (SCMP)
- [Technology will widen pay gap and hit women hardest – Davos report](#) (The Guardian)

We are following the latest developments on combatting sexual harassment. Key reports below:

- [How business leaders can stand in support of the #MeToo movement](#) (CNBC)
- [Robert Redford at Sundance: #MeToo is 'tipping point' for Hollywood](#) (SCMP)
- [Chinese authorities are hitting back at country's Me Too campaign](#) (news.com.au)
- [How Wall Street Keeps #MeToo Claims Out of the Spotlight](#) (WSJ)
- [Sexual Harassment Is Pervasive in the Restaurant Industry. Here's What Needs to Change](#) (HBR)
- [Women's March 2018: Protesters Take to the Streets for the Second Straight Year](#) (NY Times)

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