

to financial services, including bank accounts, credit and mobile banking (McKinsey Global Institute, 2015). The differentiated access to finance by women and men affects their respective abilities to expand their businesses (Roever and Chen, 2014). In addition, a comparison of the digital inclusion of women and men (access to mobile phones and the internet) shows that women have only 84 per cent of men's average access (McKinsey Global Institute, 2015). Limited access to credit affects both the start-up and the growth of women's businesses.

C. Gender gaps in women's representation in decision-making and leadership positions

In recent years, a great deal of research has been undertaken demonstrating the positive impact of greater gender diversity in management (ILO, 2015g; McKinsey & Company, 2013; Catalyst, 2013; Credit Suisse, 2012; European Commission, 2010). Generally, companies with more gender-balanced management teams have better financial results than those without such teams (McKinsey Global Institute, 2013). As stated in a Catalyst report (2013), a comparison of companies with the least number of women directors on their boards with those with the most shows that the latter outperform the former in their return on sales by 16 per cent and their return on invested capital by 26 per cent. Another study, by Credit Suisse (2014), demonstrates that companies with more women at the board or top management levels see greater returns on equity, higher valuations and higher pay-out ratios. On a nine-year average (2005–2013), companies with at least one woman on their board had a return on equity of 14.1 per cent, versus a return of 11.2 per cent for companies with no such representation. In another study by Thomson Reuters in 2014, based on a sample of 1,843 international companies, companies with mixed boards had better returns and fewer tracking errors. A comparison of the performance between 2009 and 2013 of 863 companies with no women on their boards and of 990 other companies whose boards were at least 10 per cent women shows that the companies with mixed boards perform better (Chanavat and Ramsden, 2014).

As shown in the ILO report *Women in Business and Management: Gaining Momentum* (2015g), there are more women in decision-making roles than a decade ago. In all areas, however, women are still underrepresented in decision-making and leadership positions. Between 2000 and 2012, in 25 countries, women's share of management increased by more than 5 per cent. Women make up 30 per cent or more of all managers in 70 countries. By 2013, as revealed in the ILO Company Survey, 26 per cent of the world's chief executive officers were women, with the highest level of gender parity in Latin America and the Caribbean (40 per cent female chief executive officers) and Central and Eastern Europe (45 per cent female chief executive officers). At the global scale, however, with the exceptions of Colombia, Jamaica and Saint Lucia, there are more men than women in management positions (ILO, 2015g).³⁶ Over time, in some countries, including Canada, Germany and Spain, the share of women in management positions actually declined between 2000 and 2011 (ILO et al., 2014).³⁷

Where women in political power are concerned, since 1995, the number of single and lower houses of parliament with a membership of at least 30 per cent women has grown from 5 to 42. In nearly one in five parliaments, at least 30 per cent of the parliamentarians are women (IPU, 2015a). At the global scale, although the percentage of women parliamentarians has doubled since 1995, by December 2015, only 22.8 per cent of members of parliament in single houses or lower houses were women and 21.3 per cent of those in upper houses or senates. In 37 countries, women constitute less than 10 per cent of parliamentarians in lower or single houses (IPU, 2015b).

While women remain underrepresented in the political arena, women's movements and organizations have traditionally played a key role in the advocacy of women's economic, social and political rights and remain key motors of social change. Women have also become increasingly active in the trade union movement and in a growing number of organizations of informal workers that have been created over the last decades, particularly in developing countries. In addition to fair wages and working hours, women have identified new issues necessitating campaigns, social dialogue and collective bargaining, including the gender wage gap, maternity protection, childcare services and sexual harassment in the workplace (ILO, 2012b; UN Women, 2015). Over recent years, trade unions have also engaged in significant national and international campaigns to promote decent work for domestic workers preceding and following the adoption of the ILO Domestic Workers Convention, 2011 (No.189).

36. The classification for managers is based on the grouping of "Legislators, senior officials and managers" in ISCO-88 and "Managers" in ISCO-08. Latest years were used for Jamaica (2008), Colombia (2010) and Saint Lucia (2004). See ILO (2015g) for more information.

37. This is based on a comparison of the incidence of female senior managers between 2000 and 2011. Latest year available for Canada is 2008.