

## News release

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### **Breaking down the barriers for women on and off the sports field**

**As the Olympic Games celebrates historic achievements in gender equity, Ernst & Young launches new white paper on enhancing diversity in sports, business, society and the global economy**

**Olympians, IOC members and senior business figures to discuss issues raised in the white paper at Casa Brasil event, Somerset House, London Saturday 11 August 2012**

*LONDON, 11 AUGUST 2012:* As the Olympic Games sets a new record for gender equity – with all 205 participating nations sending at least one woman to compete – Ernst & Young launches a white paper on how to break down the barriers for women both on and off the sports field.

The white paper, *High achievers: recognizing the power of women to spur business and economic growth*, focuses on the foundation that women have established in sports; the impact they are now making in all segments of business and society; and the work that remains. It also examines the anticipated impact of women as the largest emerging market in the world, with women's global incomes growing from US\$13 trillion to US\$18 trillion in the next five years – that incremental US\$5 trillion is almost twice the growth in GDP expected from China and India combined.

Beth Brooke, Global Vice Chair of Public Policy at Ernst & Young, comments: "How can we harness the immense potential of women for the improvement of society and the economy? Supporting their participation in sports and education, leading initiatives that increase their presence in senior leadership and on corporate boards, and helping them to start and grow their companies, are a few ways to level the playing field."

“As we celebrate this year’s Games and athletes, and look toward the 2016 Olympics in Rio de Janeiro, we must continue to foster the growth of one of the world’s most promising emerging markets: women.”

The white paper will be launched at an Ernst & Young event, set to take place on Saturday August 11 2012 from 11 a.m. to 2 p.m. (BST) at Casa Brasil, RIO 2016’s Olympic House, located at Somerset House, The Strand, London WC2R 1LA (on the River Terrace via Seamen’s Hall). It will include a panel discussion on the issues and themes raised in the white paper, such as comparisons on gender equity in the Olympics and sports with women’s participation in business and the economy.

Participants in the panel discussion will include:

- ▶ Donna de Varona, Olympian and former President, Women’s Sports Foundation (Moderator)
- ▶ Beth Brooke, Global Vice Chair, Public Policy, Ernst & Young
- ▶ Sir Philip Craven, MBE, Paralympian and President, International Paralympic Committee, Member, International Olympic Committee
- ▶ Anita DeFrantz, Olympian, Chair of the Women and Sport Commission and former Vice President, International Olympic Committee
- ▶ Nawal El Moutawakel\*, Olympian and Vice President, International Olympic Committee
- ▶ Baroness Tanni Grey-Thompson, DBE, Paralympian and member of the British House of Lords, United Kingdom
- ▶ HRH Prince Feisal Al Hussein of Jordan, Member, International Olympic Committee
- ▶ Pinky Lilani, Founder & Chairman, Women of the Future
- ▶ Adriana Machado, Chief Executive Officer, General Electric (Brazil)

\*As a member of the IAAF, Nawal El Moutawakel may not be able to participate due to a last-minute conflict.

Some of the highlights from the white paper include:

### **Gender equity in sports**

- ▶ For the first time in the history of the Olympics, all countries competing in the 2012 Games include women in their respective delegations.

- ▶ Women represent more than 40% of the total number of athletes at the 2012 Games
- ▶ Also breaking new ground, female athletes from Saudi Arabia, Brunei and Qatar are participating in the Olympics for the first time and the US Olympic team has more women delegates (268) than men (261).
- ▶ Sport can be an integrating factor in society, yet in many countries; women and girls do not have access to sports and do not play a significant part in sports' ruling bodies, according to the Parliamentary Assembly, Council of Europe Report, *Discrimination against women and girls in sport*.
- ▶ 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” and “can shape attitudes toward women’s capabilities as leaders and decision-makers, especially in traditional male domains.”

#### **Impact of sport on career development**

- ▶ According to a survey of executive women conducted by MassMutual Financial and Oppenheimer Funds, 81% played sports growing up and 69% said sports helped them to develop leadership skills that contributed to their professional success.
- ▶ There are large wage gains for those who play high school sports. In a wide-ranging study by Betsey Stevenson, Chief Economist at the US Department of Labor, 14% of women who were high school athletes received higher wages and a 10% increase in girls' sports participation adds 1.9% points to the probability of being employed.

#### **Gender equity in business and the economy**

- ▶ In contrast to the statistics for women reaching the pinnacle in sports by participating in the Olympics, or the progress made in women’s education in the US after Title IX, the number of female CEOs of Fortune 500 companies has doubled in the last decade, but in 2012 it is still only 3.6% of the total.
- ▶ When the world’s industrialized economies are viewed as a group, just 11.1% of board directors are women and in rapid-growth markets that number falls to 7.2%.
- ▶ Research shows that women in leadership positions can enhance organizational performance in measurable, quantifiable ways. In a study by Pepperdine University, the 25 Fortune 500 companies with the best record of promoting women to high positions were between 18% and 69% more profitable than the median Fortune 500 firms in their industry.

- According to Catalyst, Fortune 500 companies with the highest representation of women board directors outperformed those with the least, as measured by return on equity, return on sales and return on invested capital (53%, 42% and 66%, respectively).
- ▶ Approximately 860 million women – over 25% of all women worldwide – are “not prepared” and/or “not enabled” to take part in the world economy, according to Booz & Company. Most of these women are between the ages of 20 and 65 and nearly 95% live in emerging economies. The rest live in North America, Western Europe and Japan. Counting female births and those under age 20, this number will add up to a billion in the next decade.

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#### **Notes to Editors**

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