

Press release

14th annual report on 'Female talent 2020'.

Salary differences and quota of female presence in management

A trend towards greater equality before COVID-19

- **Men in leadership positions earn 16% more than their female counterparts.**
- **Women's presence in management has increased by half a percentage point.**
- **Although crises are never of benefit to women, the COVID-19 pandemic could signal a turning point in the leadership model and work organisation, according to experts.**

Barcelona, 14th May 2020. In Spain, only 16.4% of women hold leadership positions. This is the highest figure since 2008 when it reached almost 20% of female presence in management. However, the progressive economic recovery (wage data is statistically validated from February 2020) has not led to a significant improvement in either female presence or a reduction in the wage gap, which currently stands at 16.4% in management, 10.8% in middle management and 11.9% for employees. In absolute figures, the current average gross annual salary for male senior managers is 85,985 euros compared to the average salary of 74,199 euros for their female counterparts. These findings were revealed in the report published today by **ICSA Grupo** and **EADA Business School** on **'Female talent 2020. Salary differences and quota of female presence in management'**. The report was compiled using salary data from more than 80,000 employed workers in Spain, using direct surveys and online platforms such as www.cuantomepagan.com.

As can be seen in the combination chart below, a perverse equation was fulfilled during the economic crisis which led to a decrease in female senior managers and an increase in the wage gap. From 2016 onwards, the trend started to reverse but not at the expected rate. In fact, the figures have never recovered to their 2008 values when women held almost 20% of leadership positions and the wage gap stood at 11.9%. Wage devaluation over recent years has been compounded by the gender factor.

Evolution of wage gap and level of female presence in management

PRESENCE	% WAGE GAP
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SOURCE: ICSA Grupo Wage Report 2020

According to ICSA partner Indry Canchila, who headed up the report, ***“the data reveals that up until the outbreak of the pandemic there was a slight reduction in the wage gap as well as an improvement in female presence in management”***.

Dr. Aline Masuda, professor at EADA Business School and report contributor, points out that ***“the evolution of coronavirus opens up a panorama which is hard to predict at this point. Crises always put women at a disadvantage. Insecurity and fear lead to outdated models of management”***. Masuda considers that this crisis is different and should provoke a rethink of management models and work organisation. ***“Women managers usually exhibit a more transformational style of leadership which is based on trust, participation and inspiration rather than command and control. Transformational leadership is fundamental when required to manage from a distance in an environment where virtual teams and telework will be more commonplace.”***

Quota of female presence in management

GENERAL MANAGEMENT

COMMERCIAL MANAGEMENT

BUSINESS AND FINANCIAL ADMINISTRATION

PRODUCTION MANAGEMENT

HR MANAGEMENT

Only 8.7% of CEOs in Spain are women. In the traditional functional areas, female presence is notably higher in Human Resources (32.5%) and Financial Management (19.6%).

Canchila questions whether enough effort is being made by organisations and understands that ***“change should be reflected in the redesigning of the compensation model to make it fairer, more equitable, more transparent and better adapted to individual needs”***.

ICSA Grupo is a Human Resources consultancy based in Spain with over 50 years of experience in management selection and remuneration studies. In tech partnership with ODM Consulting, they form a leading group in wage research in the EEC. The group manages an information base which holds the salary data of over 2 million people in Europe.

EADA Business School was founded in 1957 by a group of entrepreneurs and professionals as an ideologically and economically independent institution. As well as appearing in the international rankings of well-known publications such as the Financial Times or The Economist, it holds the EQUIS accreditation from the EFMD (European Foundation for Management Development) and the AMBA which recognises the quality of its MBA programmes.

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