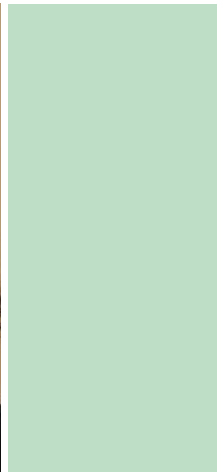


The Gender Initiative



Annual Report Academic Year 2022-23



Our Leadership

It has been a busy year!

Our goal is to produce cutting-edge research on gender inequality and to provide evidence-based solutions for practitioners and policymakers.

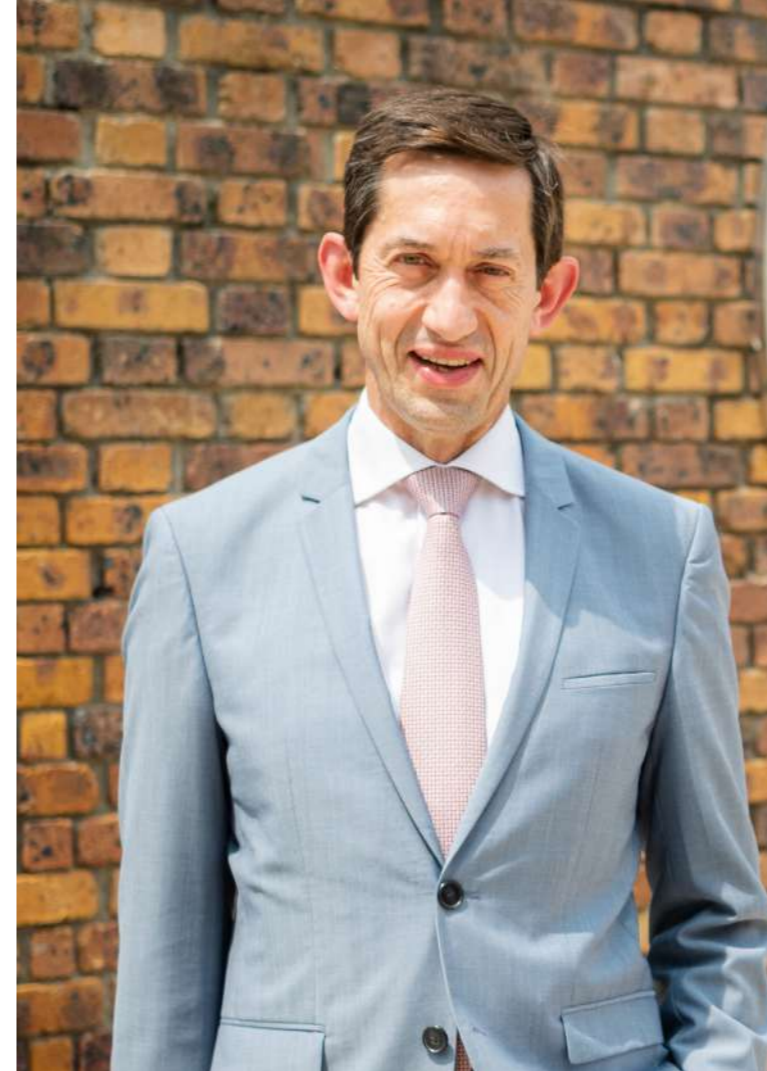
This year, we engaged in several new exciting academic research projects, co-organised a conference with a keynote session on gender and corporate governance, hosted three research seminars, participated in 11 roundtables and panel discussions, and developed a new executive education programme on advancing diversity and inclusion in organisations.

To get the message out, we presented our work in academic conferences, published op-eds, talked on podcasts, and saw our work cited in policy briefs. Through the Equal4Europe initiative, we advanced INSEAD's gender equality plan and built a community of knowledge and best practices for all schools in the consortium.

We supported the launch of the consortium's Gender Equality and Diversity Officers Network and designed and delivered a workshop on integrating a gender perspective in research and teaching.

All of this was made possible by generous support from our donors to whom we extend a warm thank you. Our work continues and we hope that you will continue to join us on the journey!

Kaisa Snellman
Academic Director,
INSEAD Gender Initiative



At INSEAD, we are committed to diversity in all its dimensions. This includes a commitment to pursue gender balance that reflects larger society.

We strive to create the conditions for outstanding women to come and join our MBA, advance knowledge creation on gender and inequality, and engage business leaders on the value of leveraging diversity for innovation.

I look forward to collaborating with the Gender Initiative to advance research, teaching and engagement on gender, all crucial to academic excellence at INSEAD

Francisco Veloso
Dean of INSEAD from 1 September 2023

During my time as Dean of INSEAD, I worked to elevate leadership by women as part of our commitment to gender balance and equality.

We made outreach to increase the number of women in our MBA programme, worked towards more gender balance in our faculty and board of directors, and amplified the voice of women in the conversation on sustainable, inclusive and responsible business.

INSEAD was one of the first business schools to welcome women in our MBA programme. Today, we see how diverse perspectives can truly make business a force for good.

Ilian Mihov
Dean of INSEAD, 2013 to 2023





Our Mission

The INSEAD Gender Initiative produces and promotes cutting-edge social science research to transform practice and policy.

Our goal is to challenge tired assumptions and to provide evidence based practical

insights for current and future leaders looking to advance diversity and inclusion in their organisations.

This INSEAD Gender Initiative Annual Report 2022-23 represents highlights of activities and accomplishments towards our mission.

In pursuit of our mission, we:



RESEARCH

Create new insights on gender equality through rigorous scientific research



DISSEMINATE

Engage widely with academics and practitioners to disseminate insights and inspire action



EDUCATE

Educate current and future leaders to tackle gender inequality and to promote diversity and inclusion in their organisations and in the economy

Team



Kaisa Snellman
Academic Director,
INSEAD Gender Initiative

Kaisa Snellman is Associate Professor in Organisational Behavior at INSEAD, Academic Director of the Gender Initiative and co-director of the Advancing and Diversity and Inclusion programme.

An award-winning researcher and teacher, Kaisa was a member of the Thinkers50 Radar Class of 2020 and shortlisted for the Radar Award in 2021.

Her work examines inequality based on gender, race, and class in the domains of education, employment, and health. She earned her PhD from Stanford University and joined INSEAD from the Harvard Kennedy School of Government.



Vinika Rao
Executive Director of the
INSEAD Gender Initiative
(until March 2023)

Vinika Rao was the Executive Director of the Gender Initiative through March 2023.

She advises Diversity and Inclusion initiatives at global organisations and serves as a board member of a nonprofit organisation and a think tank.

Vinika earned her Professional Doctorate (DBA) from the Singapore Management University and holds an MBA from IIM Bangalore.



Felicia A. Henderson
Executive in Residence

Felicia A. Henderson is an Executive in Residence at the Gender Initiative and Lecturer at INSEAD, where she co-directs the Advancing Diversity and Inclusion programme.

Felicia advises organisations on Diversity Equity and Inclusion (DEI) strategies, localisation of DEI initiatives and workplace well-being of underrepresented groups.

Felicia is an adjunct lecturer at Sciences Po Paris. She has published leadership and DEI articles in INSEAD Knowledge and the Sciences Po Law Review.



Daisy Pollenne
Research Associate

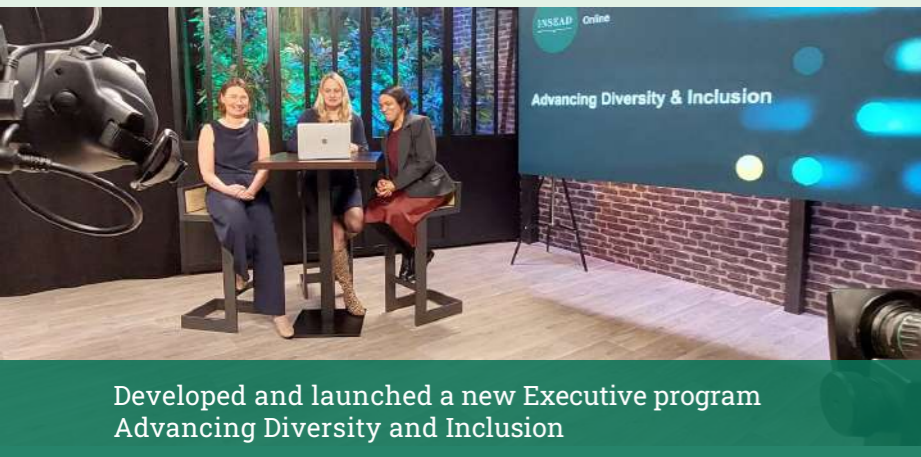
Daisy Pollenne is a Research Associate at the Gender Initiative and a doctoral student at the University of Oxford.

Her research explores how different reasons for migrating affect migrant well-being and their host country experience. She also interested in the is also interested in the consequences for women and men's performance and well being at work, and how this shapes careers in business academia. Daisy holds BA and MA degrees from Science Po Paris School of Public Affairs.

Prior to joining INSEAD, Daisy was a Research Assistant at the Ministry of Labor in Paris.

Our 2022-23 Highlights

Creating new insights	PROJECTS	PUBLICATIONS	PRESENTATIONS	ARTICLE
	7 Research Projects	4 op-eds and practitioner pieces	3 Academic Research Presentations	1 Academic Article



Developed and launched a new Executive program Advancing Diversity and Inclusion

11 Panel discussions and fireside chats	6 Webinars
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Equal4Europe Gender Equality Climate Survey

Faculty	Staff	Students
386	826	1479

Presented INSEAD at three Equal4Europe (E4E) Conferences & General Assemblies

Delivered a E4E Practitioner Workshop in integrating a gender perspective in research and teaching

Elaborated a INSEAD Gender Equality Plan



Building research community

3 Gender Research Lab Seminars	1 Conference for academics and practitioners
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Educating leaders

2 new video cases

Creating Insights



We engaged in several research projects. Our topics ranged from gender gaps in entrepreneurship and masculine norms in academia, to gender inequality in Hollywood.

We published an article in Organization Science and wrote several op-eds in practitioner-oriented outlets including the Harvard Business Review and INSEAD Knowledge. Our research findings were cited in the media and we were featured on several podcasts, including the TechCrunch Equity podcast.

We presented our research in several academic conferences and workshops and organised our own seminar series, Gender Research Lab, with internal and external speakers.

In May 2023, we co-organised a conference "Behavioral Perspectives on Corporate Governance", where we invited Professor Renee Adams, Professor of Finance at Oxford University, to give a keynote talk on gender and corporate governance.

Busting Myths around Gender and Corporate Governance

Research by Professor Renée Adams (Oxford University) shows that men and women directors behave in similar ways when considering nonshareholder interests.

She also finds that many of the same values inform their decision-making on boards.

Therefore, appointing women to a board won't necessarily cause a shift in the board's stakeholder-shareholder orientation.

Professor R. Adams' research does not mean corporate boards should stop appointing women or striving for gender balance.

Rather, it suggests corporations should not assume appointing women directors will make their board more stakeholder friendly.



The Gender Initiative on Podcasts

We joined the **TechCrunch Equity** podcast about the business of startups, to discuss how [female check-writers alone aren't enough to close the female fundraising gap](#).

We discussed how [supporting female entrepreneurs is not solely the responsibility of women](#) on the **INFORMS Resoundingly Human** podcast.

The Fintech Is Femme podcast featured our research on [The Female Founder Funding Gap](#) and why encouraging female investors to invest in women may backfire.



Media Mentions

- [First-timers, innovators dominate Victorian startups, but female founders still underrepresented](#)
Matt Ogg | March 2023, Business News Australia
- [Annual reports are fast becoming political treatises](#)
Peggy Hollinger | July 2023, Financial Times
- [How Women Entrepreneurs Are Creating New Businesses in Record Numbers](#)
Kerri Anne Renzulli | March 2023, Newsweek
- [Female founders seek remedies to lack of backers](#)
Kate Bassett | March 2023, Financial Times
- [Female-Only VC Funds Don't Necessarily Help Female Entrepreneurs](#)
Adi Gaskell | July 2022, Forbes
- [Female Entrepreneurs Funded by Female VCs Face Difficulties Obtaining Future Funds](#)
Kim Elsesser | June 2022, Forbes
- [Women Supporting Women in Business Attract A Steep Penalty](#)
Christy Gren | June 2022, Industry Leaders Magazine
- [Why Productivity Scores Don't Effectively Measure Employee Performance](#)
Rebecca Knight and Shana Lebowitz | September 2022, Business Insider
- [Female Founders Struggle To Obtain Second Funding: Here's Why.](#)
December 2022, WORKWEEK



Foundation for Policy

The INSEAD Gender Initiative's Research continues to make impact on public policy, with several public policy briefs citing our work. These include two OECD reports and a written evidence submitted to the UK treasury committee on entrepreneurship, barriers to business growth and management practices during crises with focus on small and medium-size enterprises, or SMEs.

- ["Beyond pink-collar jobs for women and the social economy"](#) for the OECD
- ["Unlocking the potential of youth-led social enterprises"](#) for the OECD
- [Written evidence for the UK treasury committee](#) on entrepreneurship, barriers to business growth and management practices during crises with focus on SMEs
- [Annual Report Fiscal Year 2023](#) of the Office of the Advocate for Small Business Capital Formation in the U.S. Securities and Exchange Commission
- [Mid-term Review](#) of the Women Entrepreneurs Finance Initiative



EQUAL4EUROPE
GENDER EQUALITY PLANS

Publishing for Practitioners

The INSEAD Gender Initiative published articles on practitioner-oriented platforms and an op-ed in a leading French newspaper.

- [The Impact of Investor Gender on Female Founders](#)
Kaisa Snellman, INSEAD, and Isabelle Solal, ESSEC | February 2023, INSEAD Knowledge
- [Risks and Regulations: The Silicon Valley Bank Collapse](#)
Lily Fang, Kaisa Snellman and Claudia Zeisberger, INSEAD, and David G. Munro, Volatility Research and Trading | March 2023, INSEAD Knowledge
- [For Female Founders, Fundraising Only from Female VCs Comes at a Cost](#)
Kaisa Snellman, INSEAD, and Isabelle Solal, ESSEC | February 2023, Harvard Business Review
- [Des investisseuses pour soutenir les entrepreneures ?](#)
Isabelle Solal, ESSEC and Kaisa Snellman, INSEAD. | February 2023, Les Echos



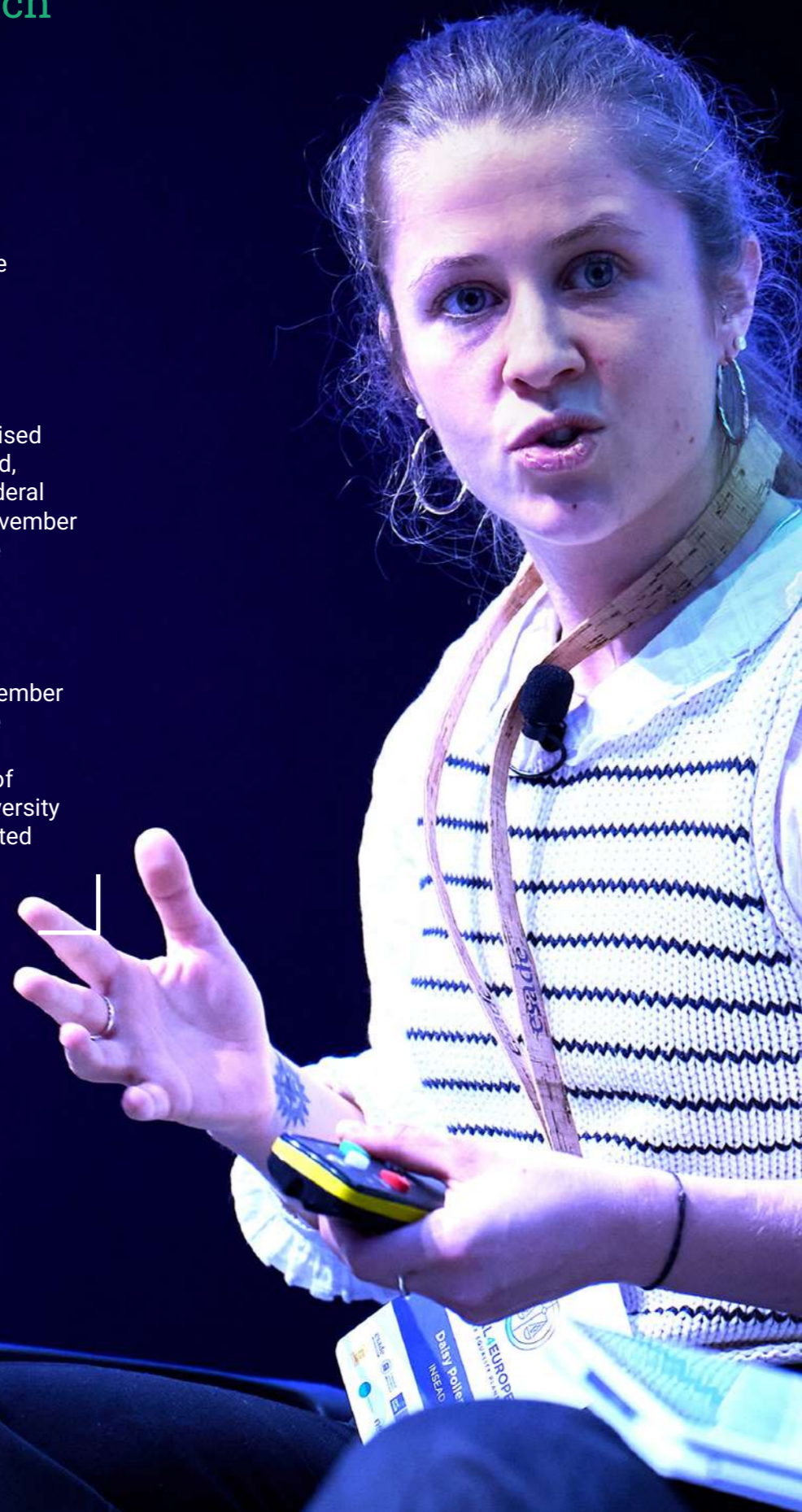
Presenting Research

Research on “Retaining Talent in Organizations: Masculinity, Inclusion and Norms” by Maria Guadalupe, Daisy Pollenne and Kaisa Snellman was presented at academic conferences.

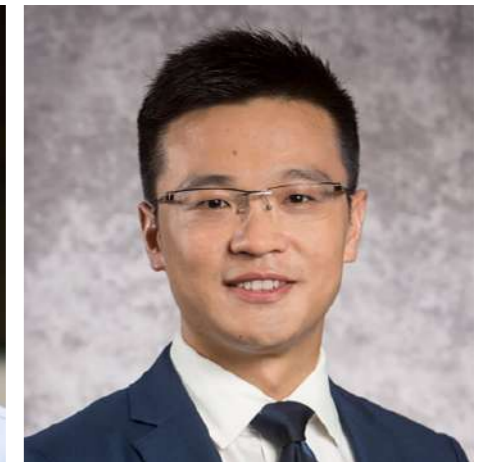
- Conference on Diversity, Equity and Inclusion in Economics, Finance, and Central Banking organised by Bank of Canada, Bank of England, European Central Bank, and the Federal Reserve Board, Ottawa, Canada November 2022 | Presented by Daisy Pollenne | [Watch here](#)

- CEBI Department Colloquia – Department of Social Policy and Intervention, Oxford University November 2022 | Presented by Daisy Pollenne

- Research Seminar, Department of Economics and Econometrics, University of Regensburg, June 2022 | Presented by Maria Guadalupe



Gender Lab Research



We organised three Gender Lab Research Seminars to exchange ideas and support the INSEAD gender research community.

- **Not My CEO: Gender Effects in Employee Evaluations of the Chief Executive.**

October 2022 | Isabelle Solal, ESSEC

Exploring the impact of gender on a CEO’s ability to garner their employees’ support, data from more than 1.2 million employee reviews of US firms on Glassdoor.com shows that female CEOs receive lower employee approval ratings compared to male CEOs, driven primarily by male employees.

This session discussed the relationship between CEO gender and employee approval and implications for female leadership.

- **Hiring Women into Senior Leadership Positions is Associated with a Reduction in Gender Stereotypes in Organizational Language.**

November 2022 | Asher Lawson, INSEAD.

Women remain under represented in leadership positions, a phenomenon at least partly driven by gender stereotypes and often expressed in language.

This research suggests that appointing women to top tiers of management and changing organisational language can mitigate stereotypes by associating women with characteristics that are critical for leadership success.

- **The Gendered Liability of Novelty: Norm Violation Judgments and Social Approval Forecasting of Novel Ventures from Women Entrepreneurs.**

June 2023 | Liao Zhenyu, Northeastern University.

Investors may seek to fund male-led ventures that they anticipate other investors will prefer, making decisions biased against women. This research identifies an “entrepreneurial gender dilemma” by examining venture novelty, a key determining factor of entrepreneurial success. This can provide insights into policymaking that helps women entrepreneurs overcome financial and social barriers.

Educating Leaders



Our Women Leadership and Diversity & Inclusion faculty has designed a portfolio of courses to train current and future leaders looking to advance diversity and inclusion in their organisations.

These include executive Open Enrollment and Customised programmes tailored to specific business needs. In addition, INSEAD offers learning opportunities for women leaders to help them overcome leadership challenges while simultaneously learning to navigate the hurdles that women leaders encounter.

In academic year 2022-23, we launched a new online programme, Advancing Diversity and Inclusion

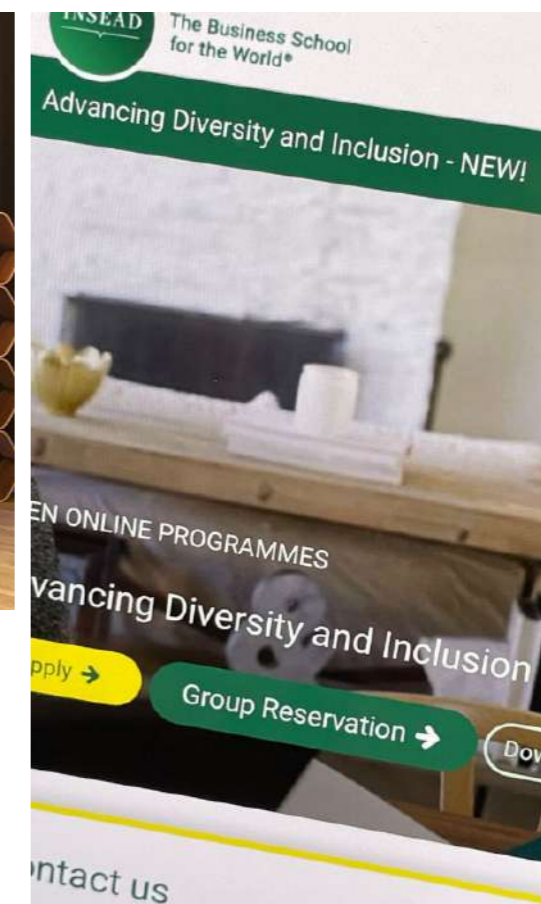
Advancing Diversity and Inclusion

In the Academic Year 2022-23, we launched a new online programme, Advancing Diversity and Inclusion.

Co-directed by Felicia Henderson, Jennifer Petriglieri and Kaisa Snellman, Advancing Diversity and Inclusion is designed for senior executives and human resources specialists who are responsible for driving the diversity, equity and inclusion agenda of their organisations.

The programme helps participants understand barriers to advancing diversity and inclusion and teaches them to create impactful diversity and inclusion strategies.

The ADI pilot programme was launched in May 2023 and has now been incorporated into LEAD The Future, a 12-month flagship leadership programme.



WOMEN LEADERSHIP AND DIVERSITY & INCLUSION FACULTY



Jennifer Petriglieri
Associate Professor of Organisational Behaviour



Kaisa Snellman
Associate Professor of Organisational Behaviour



Svenja Weber
Affiliate Professor of Organisational Behaviour



Mette Stuhr
Adjunct Professor of Organisational Behaviour



Felicia A. Henderson
Classroom Instructor & Leadership and D&I Consultant



Jasenka Lukac-Greenwood
Classroom Instructor & Leadership and D&I Consultant



Enoch Li
Classroom Instructor & Leadership and D&I Consultant



Lopa Winters
Classroom Instructor & Leadership and D&I Consultant

Shaping Practice



We engaged with our alumni community and other business leaders by participating in various roundtables, panels, and summits around gender, diversity, inclusion.

Alumni Engagement



• **Asia-Pacific D&I Corporate Roundtable Meeting.**

Presentation on importance of continuous gender and broader diversity training | November 2022

• **Chief Human Resources Officer Series 2022**

Discussion on making workplaces more welcoming and promoting organisations as positive contributors to societal change | December 2022

• **TiE Global Summit on Future Tech, New Age Entrepreneurship and Sustainability 2022**

The INSEAD Initiative Gender (IGI) served as Summit Knowledge partner and IGI Executive Director as Summit Chair | December 2022

• **Panel on The Role of Allyship in Advancing Gender Equality and Inclusive Leadership**

Participation by IGI Executive Director and Executive Director of Diversity, Equity and Inclusion | January 2023

• **Panel on Exploring the Meaning of DEI in Global Communities**

IGI Executive Director and Executive Director of Diversity, Equity and Inclusion | February 2023

• **Panel on leadership at the second Annual International Women's Day Symposium – «Leading Fearlessly with Your Authentic Voice» (Online)**

Organised by Women in BizEd, ETS Global, the European Foundation for Management Development and European Marketing and Management Association, in collaboration with IGI | March 2023

• **Panel on DigitALL: How do we harness Innovation and Technology to drive Gender Equality (Online)** | March 2023

• **Co-organised panel discussion** with MasterCard Asia Pacific and Women Leadership Network | March 2023

• **Panel on Leading the Way in Women's Empowerment and Equity** Co-organised panel discussion with CloudFlare | March 2023

• **Panel on Advancing Diversity and Inclusion in Tech and AI** Co-organised panel discussion with WAI and IBM | April 2023



Walk the talk

The Gender Initiative supported bold commitments made as a UN Women HeForShe Champion organisation and led the efforts to develop and implement the INSEAD gender equality plan under the Equal4Europe initiative.

[Equal4Europe](#) is a consortium of seven business schools in Europe that aims to remove barriers faced by women in academia, address gender imbalance in decision making, and integrate gender into research and innovation content. At INSEAD, professors Kaisa

Snellman and Maria Guadalupe served as Academic Co-Directors of this European Union-funded initiative, collaborating closely with Sharon Brooks, Executive Director of Diversity, Equity, and Inclusion.

Important milestones of this academic year were:



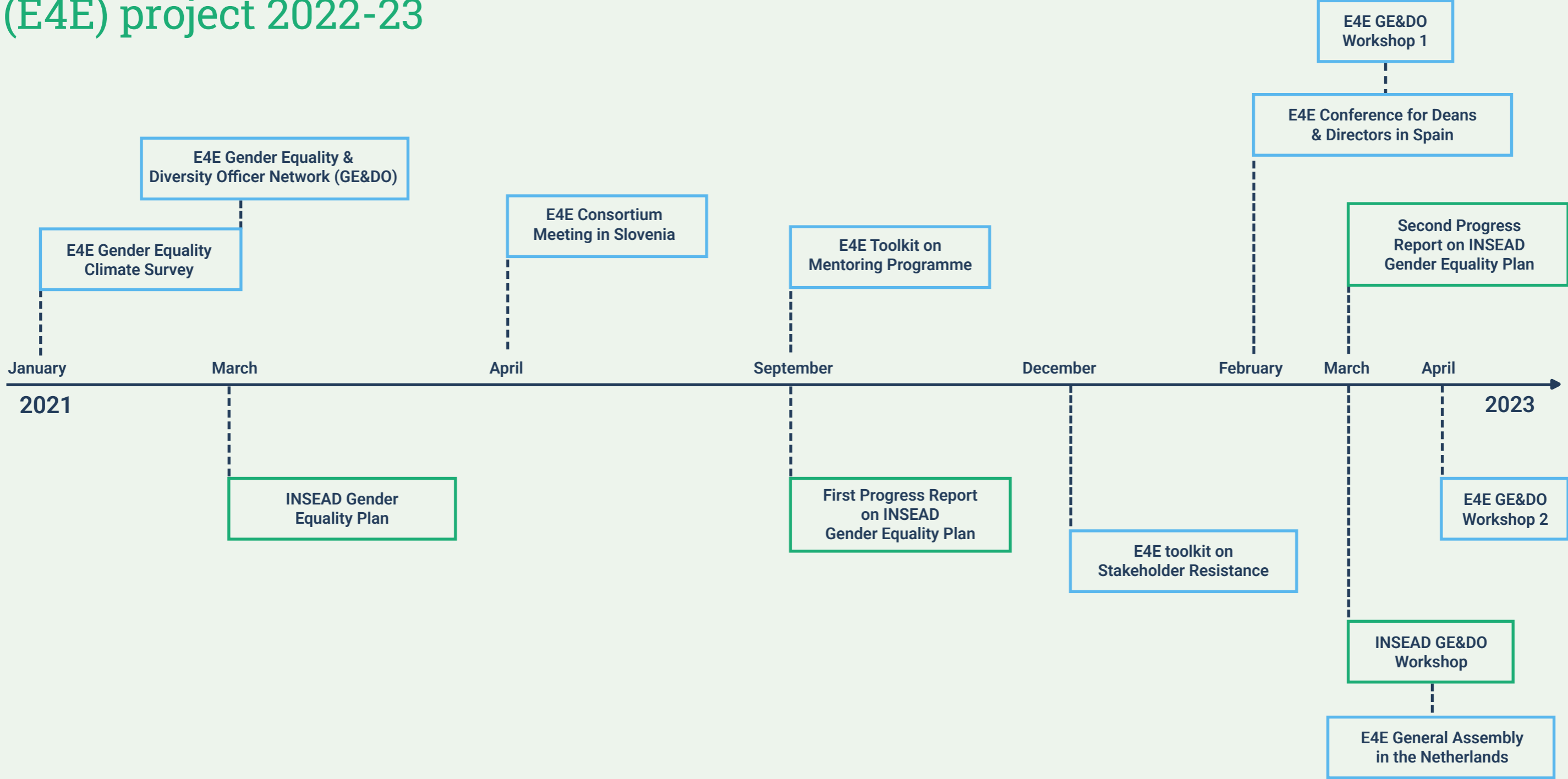
the signing of INSEAD's Gender Equality Plan in March 2022.



The Gender Equality Plan contains a series of guiding objectives for promoting gender equality, diversity and inclusion at INSEAD.



Milestones of the Equal4Europe (E4E) project 2022-23



“It was amazing to meet so many dedicated academics working to advance gender equality in business education. In today’s business world, we have to have all voices at the table to inform decision making and promote inclusive leadership. E4E is enabling this effort by publishing a handbook for Gender Equality Plans and sharing data widely,”

Monique van Donzel, Global Director of Research Strategy, INSEAD





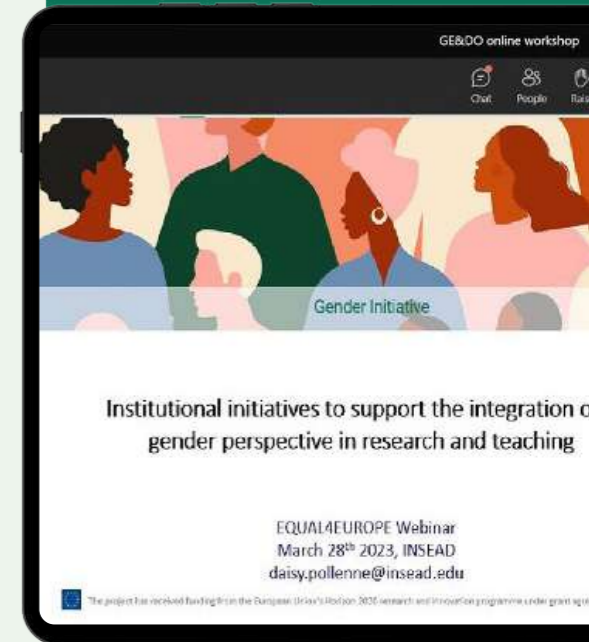
Gender Equality Climate Survey

To assess the gender equality climate in European business schools and understand whether men and women perceive their workplace in different ways, we developed a survey that was distributed to staff, faculty and students at INSEAD and our partner institutions.

mentoring roles, knowledge of institutional support for gender equality and other factors identified as relevant in the literature.

The findings from our analysis are detailed in a confidential report delivered to European Commission project leaders and INSEAD leadership and will be the basis for future academic research on gender and academic careers.

In total, we collected responses from a sample of 386 faculty, 826 staff, and 1479 students and young researchers. Alongside perceptions of the gender equality climate, we surveyed respondents on their



Equal4europe Workshop

In Academic Year 2022-23, the INSEAD Gender Initiative organised and contributed to three workshops under the banner of EQUAL4EUROPE.

- **GE&DO Workshop 1: Stand Up, Reach Out. The need for bystander intervention training for socially safe working environments** Workshop by partner institution | February 2023
- **GE&DO Workshop 2: Institutional initiatives to support integration of gender perspective in research and teaching** Organised workshop with partner institution | March 2023
- **GE&DO Workshop 3: Developing a gender bias training for your institution** Participated in workshop developed by partner institution | April 2023

The E4E consortium aims to build a community of knowledge and shared best practices that extends beyond the consortium.

As such, we actively supported the launch of the consortium's [Gender Equality and Diversity Officers Network](#) in February 2022 to foster collaborations between academics and practitioners working towards gender equality.

The GE&DO network is very active and has successfully organised and led a series of workshops.

In March 2023, the Gender Initiative developed a GE&DO Workshop on how to support the integration of a gender perspective in research and teaching.

These workshops open space to present and discuss resources developed by the consortium.

These resources include a [Gender Equality Index](#) put together by the INSEAD team to support organisations that want to conduct a quantitative analysis of important gender dimensions.

These also include a series of toolkits to mainstream gender equality in research institutions, for example by setting up [Mentoring Programme](#) and [identifying resistances and obstacles](#) to institutional gender equality and inclusion.

Finally, we continued to represent INSEAD in E4E engagement and outreach activities.

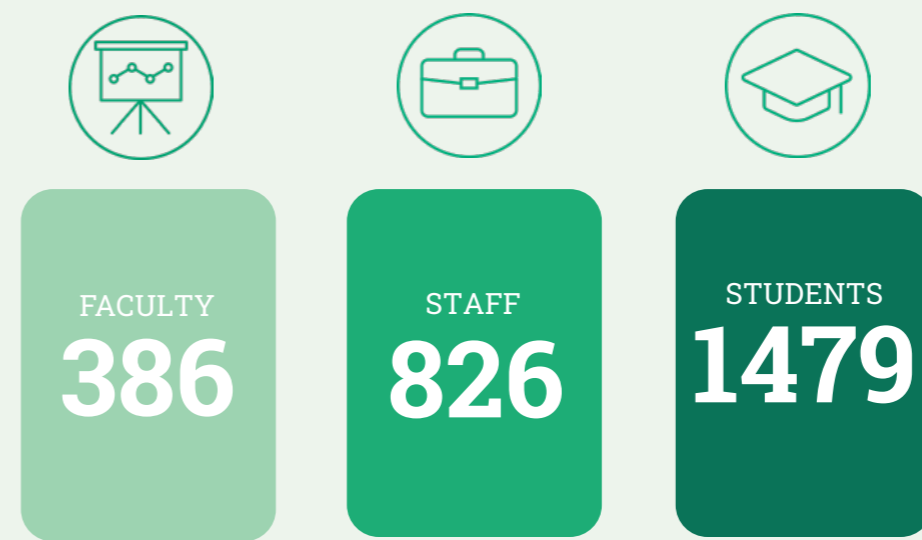
In February 2023, Sharon Brooks and Dean of Faculty Javier Gimeno attended the E4E [Deans and Directors](#) conference hosted by IE Business School in Madrid and led by our partner European School of Management and Technology.

In March 2023, our partners met on the Rotterdam School

of Management campus in the Netherlands, for a [General Assembly](#) organised by the Erasmus Centre for Women and Organizations (ECWO).

The consortium shared progress on implementing Gender Equality Plans (GEPs) and the challenges ahead.

Monique van Donzel, INSEAD Global Director of Research Strategy, joined the event and helped shape the way forward.



Anti-Harassment Policy

During the 2022-23 academic year, the INSEAD Administration updated the institution's [Anti-Harassment Policy](#) (AHP).

This key initiative involved a collaborative effort among many members of the INSEAD community.

It was led by the Human Resources and Legal Teams in partnership with the leadership of Degree Programmes (Including Student Life) and the Dean's Office (including Diversity, Equity, and Inclusion).

As part of this process, the Gender Initiative contributed important input by analysing the Climate Survey data to understand and help address experiences of harassment at INSEAD.

Working alongside **Sharon Brooks**, Executive Director of Diversity, Equity and Inclusion, throughout the process helped ensure that the E4E mandated Gender Equality Plan aligned with INSEAD's up-dated commitments in the AHP.

In the years ahead, the Anti-Harassment Policy will continue to roll out, with several staff pilot training sessions already launched.



Moving Forward



Following a year of growth for the Gender Initiative, we look forward to academic year 2023-24.

As our team grows, we will welcome a new Postdoctoral Fellow, Kamil Stronski and a new Programme Manager, Marie Drunat.

We are planning new course offerings on diversity and inclusion in both degree programs and in executive education.

And of course, we will continue to engage with our current students, faculty, and our alumni.

The Equal4Europe project comes to a close with the final conference in Barcelona in November 2023.

We look forward to sharing the results of the project with all of you!

Recognition

The INSEAD Gender Initiative would like to recognise all students, faculty, alumni, partners, and donors who engaged with us throughout the Academic Year 2022-23. Your collaboration and support enabled us to advance a deeper understanding of gender in business and society.

[Thank you to all who contributed to this report.](#)

INSEAD Europe Campus

Boulevard de Constance
77305 Fontainebleau Cedex, France
T +33 1 60 72 40 00

INSEAD Asia Campus

1 Ayer Rajah Avenue
Singapore 138676
T +65 6799 5388

INSEAD Middle East Campus

Al Khatem Tower, ADGM Square
Al Maryah Island, P.O. Box 48049
Abu Dhabi, UAE
T +971 2 651 5200

INSEAD San Francisco Hub for Business Innovation

224 Townsend Street, San Francisco,
CA, 94107 United States of America
T +1 888 546 7323

insead.edu

