



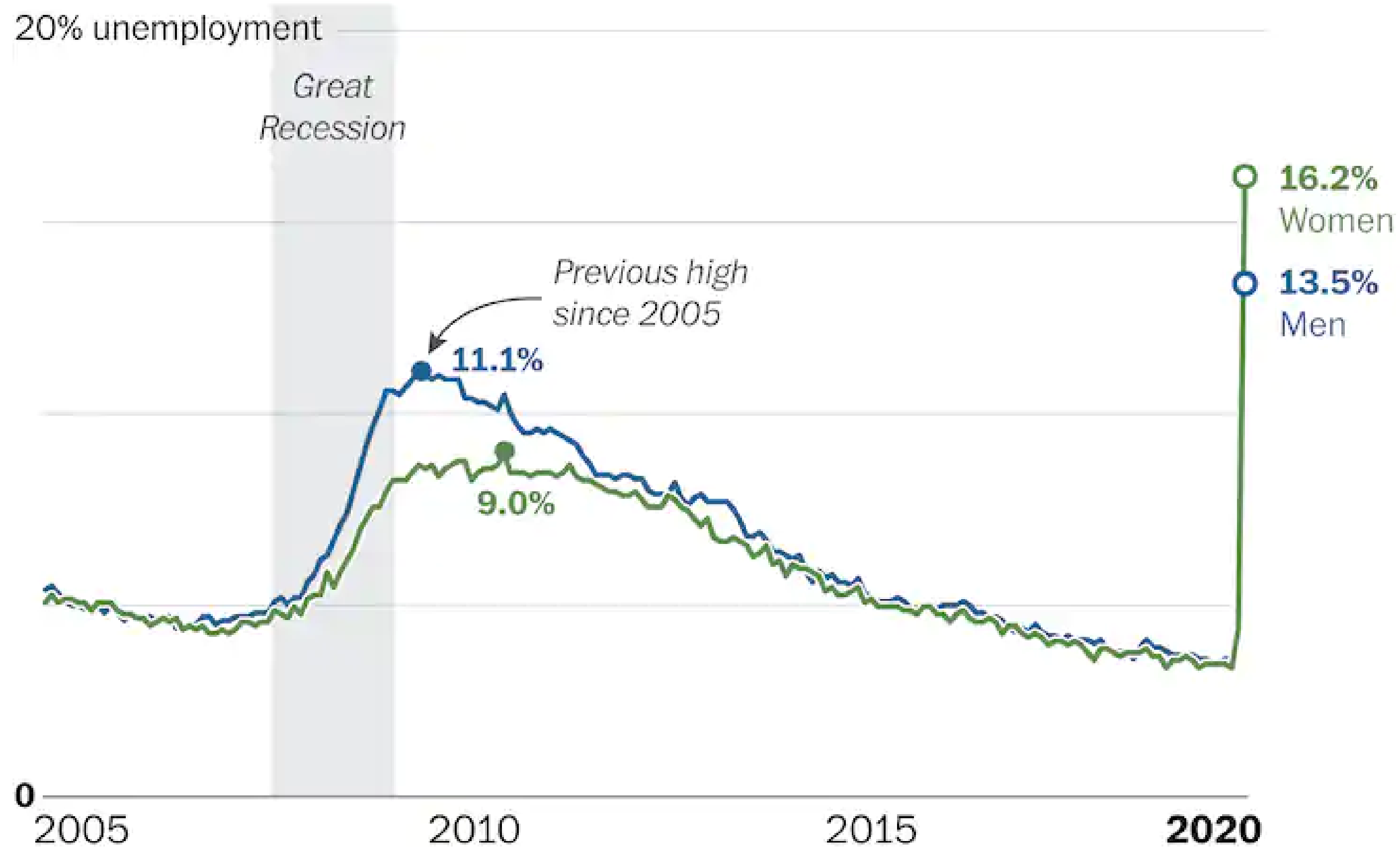
# ATOM PINK TANK

INVESTIGATING THE IMPACT OF THE  
COVID-19 PANDEMIC ON WORKING WOMEN

TEAM B: SASHA OMADALLY & JAMILA STEPHENS



# Unemployment by gender



Note: For civilian Americans age 16 and older, seasonally adjusted

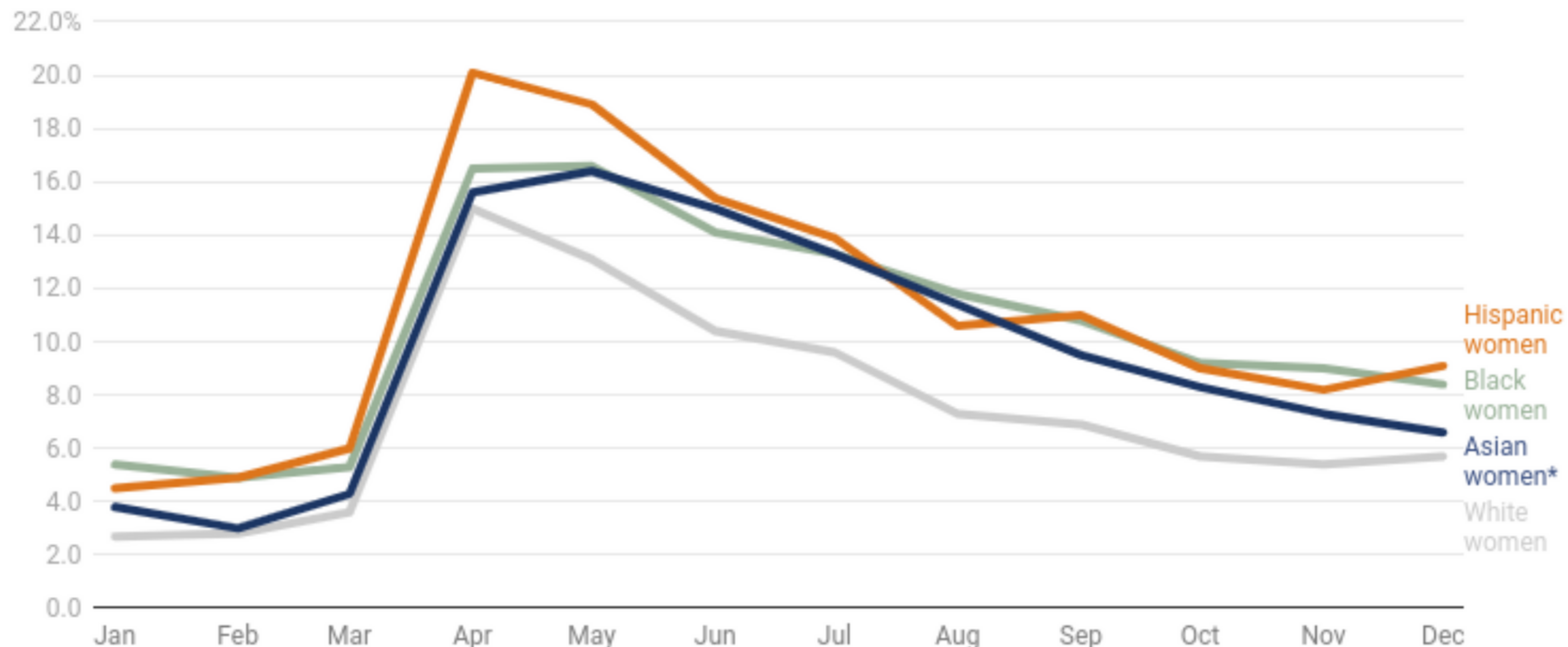
Source: Labor Department

THE WASHINGTON POST

Figure 2

## Throughout the pandemic, Black, Hispanic, and Asian women have seen higher unemployment rates than white women

2020 unemployment rate, by race or ethnicity, for women ages 20 and over



\*Data for white, Black, and Hispanic women are seasonally adjusted, while data for Asian women are not seasonally adjusted. The U.S. Bureau of Labor Statistics does not publish seasonally adjusted statistics disaggregated by gender for Asian Americans in its monthly jobs report.

Chart: Center for American Progress •

Source: U.S. Bureau of Labor Statistics, "Current Population Survey, Table A-4 and Table A-15, Series Codes: LNS14000029, LNS14000032, LNS14000035, and LNU04032267," available at <https://beta.bls.gov/dataQuery/find> (last accessed January 2021).

# Identifying the Problems

What we discovered based on our research



## Job Performance

Increases in burnout & anxiety

## Work/ Life Balance

Additional caregiving responsibilities

## Receiving Support

Lack of resources to work from home, paid family leave, and lack of support from supervisors





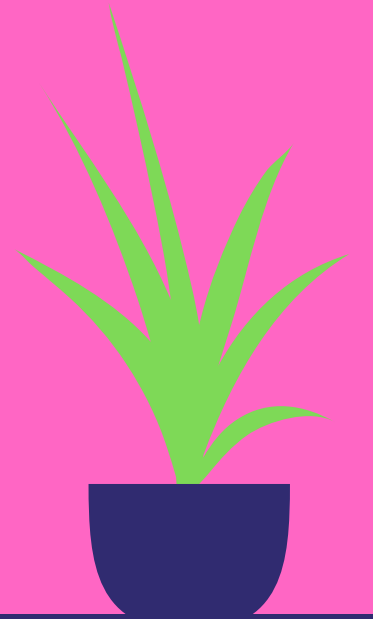
# Providing Solutions

Helping Women  
Cope & Succeed

Recommendations  
for Organizations



# Helping women cope & succeed in the "new normal"



Identifying the "new normal"

Show up

Flexibility





# Identifying the "New Normal"

Sustainability

Individual responsibilities

Setting your personal boundaries

Whats appropriate?





# WOMEN TAKING CONTROL

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## Network

- Opportunities
- Growth

## Add new skills & certificates

- Job retention & promotion
- Professional credibility

## Start your own business

- Almost 13 million women-owned businesses in the U.S.
  - \$1.9 trillion in generated revenue
  - Employ 9.4 million people





# Becoming an ally

63% of employees identify as allies to women

# Providing support

41% of employees support women of color & listen to their stories

# Taking a stand

29% of employees take a public stand on racial equity

# Sponsoring women

10% of employees personally sponsor a woman of color



# Show Up





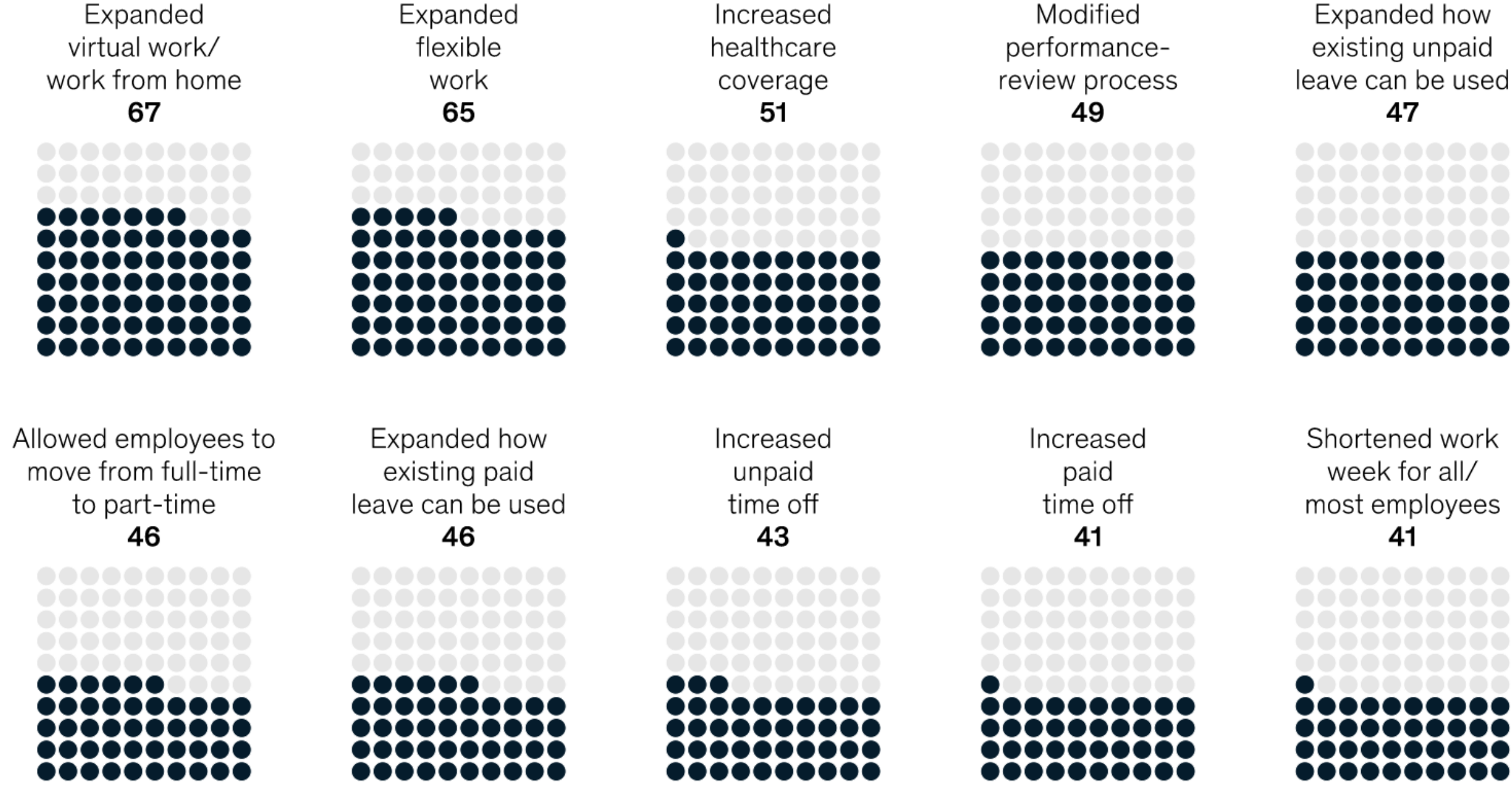
# Flexibility

93% of companies  
anticipate more  
flexibility in the  
workplace



# Companies have adjusted and expanded policies to support employees.

Policy changes implemented to support employees during the COVID-19 crisis,<sup>1</sup> % of respondents



<sup>1</sup>Question: Since the start of the COVID-19 crisis, which of the following policy changes has your company implemented to support your workforce? (n = 1,122 executives globally).  
Source: McKinsey 2020 Global Diversity, Equity, and Inclusion/COVID-19 Executive Survey

# Recommendations for Organizations

Thriving in an environment of uncertainty



Increase paid leave

Provide sponsorship and mentorship

Diversity, Equity, and Inclusion

Social Events



# Increasing Paid Leave

Families First Coronavirus Response Act:  
Employee Paid Leave Rights

12 weeks of unpaid, job-protected leave per year

Family and Medical Leave Act of 1993

**\$20.6 billion**

Wages lost each year by working families that lack access



**20 million people**

How many people utilize FMLA each year



# Sponsorship vs. Mentorship

Identifying the difference



# SPONSORSHIP

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## Providing Professional Opportunities

- Can assist with navigating one's career
  - Reducing anxiety and burnout
- Networking opportunities
- Investing time and resources

# MENTORSHIP

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## Improving the Workplace Culture

- Employees who participated in a mentorship program were 5x more likely to advance in pay grade and mentors made even more progress.
- Mentees were promoted 5x more than those not in the program.
- Retention rates were significantly higher for mentees (72%) and for mentors (69%) than for employees who did not participate (42%).

# Diversity, Equity, and Inclusion

Integration into the company's strategy & looking for talent



"If she can see it, she can be it."

Representation matters

Increase in senior women

From 16-17% to 20-22%

Improving business performance

Diversity of thought

Being the 'only'

"Feeling of isolation with intense responsibility"





# Let's Get Social!

## Social & Professional Development Events

Helping to adjust the work/life balance

## Employee Resource Groups

Employee lead groups that bring individuals together based on commonalities (race, gender, ethnicity)





## Focusing on Women in STEM

- Rise in STEM careers
  - High entry level salaries
- Ability to work remotely
- Creating Opportunities
  - Girls Who Code
  - Focus on the pipeline

# HIGHLIGHTING COMPANIES



## Bank United

WE (Women Empowered)

***Atom Pink Tank***  
***iCare Scholarship***



## Women in Sports Tech, Inc.

Driving growth opportunities for women in sports tech at all stages of their careers.

***Fellowships & Networking Opportunities***



## Bumble

"We promote accountability, equality, and kindness in an effort to end misogyny and re-write archaic gender roles".

***New Business Grants & Startup Competitions***



Together  
we

The pandemic has caused a lot of hardships to working women, but we all have to come together and help support one another. During these difficult times, everyone needs to play their part. Although this project is only the first step, so much more needs to be done.





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