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**Turnover much higher for women than men
in retail and consumer goods, study finds**

Network of Executive Women report outlines causes

and solutions to “female leadership crisis”

CHICAGO (March 19, 2018) – The turnover rate among women, especially women executives, in retail and consumer goods is much higher than among men, according to a new Network of Executive Women report, “The Female Leadership Crisis,” published in partnership with Mercer and Accenture.

Turnover rates for women in the industry overall are significantly higher for women than men (31 percent vs. 24 percent), according to the report, hampering efforts to achieve gender equality. The findings are based on a survey of more than 3,600 NEW members and U.S. retail and consumer goods industry employees, plus hiring, promotion and turnover data from eight leading companies representing more than 400,000 employees.

The turnover rate increases at higher job levels. Women first- and mid-level managers leave at nearly double the rate of their male peers, 24 percent vs. 13 percent at the companies surveyed. The turnover rate for senior executive and C-suite level women is nearly four times that of men — 27 percent vs. 7 percent.

“While the industry has made progress in closing the gender gap in hiring and promotions, the astounding rate of turnover of women in leadership roles guarantees we will never reach gender parity,” said NEW President and CEO Sarah Alter.

NEW Board Member Beth Marrion, managing director, retail for Accenture, noted that “unless companies act now to tear down barriers to gender diversity and inclusion, the percentage of women executives at the participating companies is projected to drop precipitously, from 35 percent today to an alarming 15 percent by 2027.”

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 “The Female Leadership Crisis” identifies four main reasons for the disparity in turnover between senior-level men and women: Women feel isolated; favoritism and bias is embedded in corporate cultures; women do not feel supported in new roles; and work/life issues are taking a toll.

“This report does not just define the challenge, it outlines solutions to help keep women engaged, reduce turnover and drive gender equality,” Alter said. “To turn the tide on female leadership, organizations must boldly commit to gender equality, transform their corporate cultures and institute effective new programs and policies. NEW is here to be a partner in this important work.”

Download the “The Female Leadership Crisis” report at newonline.org/crisis.

**ABOUT NEW**

Founded in 2001, the Network of Executive Women represents more than 10,000 members, 850 companies, 100 corporate sponsors and 21 regions in the U.S. and Canada advancing women and creating a better workplace for all. For more information about NEW and its learning programs, events, content and best practices, visit newonline.org. Connect with us on social media @NEWnational.

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