

## Women in the workplace

With International Women's Day around the corner, we want to take a minute to reflect on the **presence** of women in the corporate world, which is still a very important issue today. Taking a quick look at the past should help us highlight all the changes we've seen. However, a closer look at the present warns us that **there are still many challenges and a lot more work to be done.**

We wanted to ask MAPFRE Global Risks women about the realities they deal with: What are the challenges that still permeate the workplace? Is the progress we've made real? It's not just about the presence of women in the business sector being a matter of fairness and equality – it also responds to a real **business need**. The inclusion of women in leadership positions and on boards of directors is not only legitimate, it also **can improve decision-making**, promote innovation and increase a company's profitability.

This is indicated by various studies, such as the report [Diversity Wins: How Inclusion Matters](#), authored by McKinsey, which emphasizes that “companies with greater gender diversity in their executive teams are 25% more likely to have higher than average returns.” The study also reveals that **the higher the level of female representation is, the higher the probability of producing better performance**. “Companies with more than 30% of female executives are more likely to exceed companies where this percentage ranges between 10 and 30.” Therefore, having a variety of female and male perspectives can optimize decision-making and stimulate innovation.

In the insurance sector, there is very good news in this regard. **Cristina Peral**, assistant manager for Underwriting in the P&C Area for more than 10 years, says: “According to INESE, (an organization that brings together professionals from the insurance sector), 30 years ago, the presence of women in this sector was around 4% and very few of them held management positions. Today **women account for 57% of the workforce in the insurance industry**. Progress has been very significant, but there's still a long way to go.”

**Yusimi Sarabaza**, a senior underwriter in the Aviation and Transport Area commented: “Yes, I think the presence of women in the insurance sector has increased, but we still haven't achieved **real parity between men and women**. I think that the number of women working in the insurance sector will rise as long as the sector makes it easier to combine personal, family and work life.”

A study conducted by [Universidad Autónoma de Nuevo León](#) supports Yusimi's hypothesis, detailing that, despite the improvements seen over the years, **women continue to hold down more responsibilities at home**, mainly taking care of family members and the home itself. This double working day makes it difficult for women to have enough time to develop their professional careers and personal lives.

In many countries this imbalance is a natural and historic response to the educational bases underpinning social systems. According to data from the [Vicente Ferrer Foundation](#) approximately **42 million school-age girls do not go to school**. Not all these barriers are exclusively legal, but in many countries there are restrictive laws and policies that don't facilitate access to education for girls, or do so in a restricted and truncated manner. **Yusimi** emphasized this issue: “**Society continues to define roles according to our gender** and we see that these inequalities generally negatively affect women, which means that **we don't enjoy equality of opportunity** as far as work goes, or participating in public life and even making decisions in the family environment. I think it's society's culture, and not biology, that means opportunities for men and women different.”

MAPFRE has been committed to gender equality in the workplace for a long time. **In 2023, it signed its [IV Equality Plan](#)**, which will remain in force until 2027. This plan features a large number of measures related to training, remuneration and work-life balance. Currently, 42% of managerial positions in MAPFRE are held by women, who represent 55.4% of the entire global workforce. Knowing about a company's journey to equality is a relevant issue for more and more women when they're considering professional career moves. This is the case of **Celia Luz Correa**, International Program Underwriting and Third-Party Liability manager at MAPFRE Brazil. “I see that in MAPFRE, worldwide, the situation is different and women are gaining more and more visibility in leadership positions.” She adds a personal story that happened to her a while ago: “**I once rejected a job offer because I saw that the company in question didn't have many women in leadership positions**. I think that knowing this information is essential to be able to properly evaluate a job offer.”

**Laura Marfil** is head of Network and Documentation in the Operations Area of MAPFRE Global Risks, and she added that she'd like to see gender equality simply become the norm, to the extent that there was no longer any need to highlight it or fight for it in the workplace: “A company that is sensitive to this issue conveys solid values that I personally identify with. Gender equality in the workplace is a crucial issue and it's not just about meeting the KPIs, but about ensuring that opportunities are truly equitable.

The goal is to reach a point where **equality is so natural that we don't need to highlight it on specific days**“. Yusimi points out: “Companies should have attracting, mobilizing and promoting the professional development of women as a core objective, so they can make the most of their capabilities and talent.” When they do this, they send a clear message about the **integration of women in management bodies**.

The challenge isn't local – this transition to equality in companies is a **global one**, with different elements to tackle in different parts of the world. Although significant progress has been made in many parts of the world, there's still a lot of work to be done to reach **true equality of opportunity and representation**.

In **Western Europe and North America** gender equality policies have advanced considerably. Companies in these regions usually implement diversity and inclusion programs, and there are

legal frameworks that promote equal opportunities. This doesn't mean that discrimination is a thing of the past in these regions, but it does show that there is a general willingness to move forward and progress.

In contrast, in many parts of **Asia, Africa and Latin America**, women face additional challenges due to deeply-rooted **cultural and social standards**, including the absence of the legal frameworks in place in other parts of the world and lower social conscience on the subject.

Taking advantage of the fact that MAPFRE professionals work internationally, we wanted to know what their experience in the international arena has shown them of this global imbalance. Laura Marfil told us: "It depends on where you go, obviously, but the cultural **weight continues to be very important**. Most companies located in other countries have a large female presence, although if you look at them more closely, you can see certain patterns. For example, in Africa, women are generally working in secretarial or administrative positions. **I myself haven't yet seen any women in prominent positions in companies in Africa**. In the Middle East, the presence of women is low. I still remember my first meeting with a Saudi Arabian company. They asked me if I was waiting to be joined by a colleague, because I wasn't accompanied by a man."

**Cristina Peral** shares her opinion: "**We can't say that female leadership is better than male leadership**, but if both are balanced, the results achieved are much better all round: better profitability and higher productivity, better talent retention, greater creativity and innovation." She continues with a reflection: "I think **women can contribute a different style of leadership**, one that's based more on active listening, cooperation, people orientation and teamwork. In general, we are more tolerant of change and handling uncertainties. And all this leads us to achieve high levels of motivation in teams."

Gender equality in business isn't just about social justice, it's also an **essential strategy for organizational growth and sustainability**. Despite significant progress in many regions, women continue to face barriers that limit their full professional development. Only through global commitment and specific actions can we move toward a future where gender equality is a completely assumed reality. Even if we're on the right track, **there's still a long way to go in this social and business adaptation**, and women play a fundamental role, as noted by Cristina Peral: "We ourselves must be the first drivers of change. Working on our self-confidence, visibility, ignoring impostor syndrome, setting realistic goals and not just dreaming about achieving them, but believing that we're going to get there. All of these things need to be front and center in our work every day."

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