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GENDER STRATEGY TOOLKIT

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USER GUIDE

Advancing Gender Equality in Impact Investing



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Disclaimer

This presentation and the accompanying Gender Strategy Toolkit are provided for informational and capacity-building purposes only. They do not constitute legal, regulatory, or professional advice, nor should they be relied upon as a substitute for tailored guidance specific to your organization's context.

The materials have been prepared to the best of our knowledge, based on publicly available and internal sources believed to be reliable. However, we make no guarantees regarding the accuracy, completeness, or continued relevance of the content, and accept no liability for any loss or damage arising from its use.

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1. Introduction

This user guide accompanies the Gender Toolkit, which is an Excel-based resource designed to help financial institutions (FIs) and micro, small, and medium-sized enterprises (MSMEs) integrate gender considerations into their operations and decision-making. The toolkit is practical in nature, offering a set of gender indicators primarily focused on human resources, with a smaller section dedicated to credit and lending practices.

The Gender Toolkit supports organizations at various stages of their gender journey whether they are just beginning to explore gender inclusion or seeking to enhance existing efforts. It provides relevant metrics, links to research on the business case for gender equity, and access to free tools and resources that can inform concrete action.

This guide explains how to use the toolkit effectively, how to interpret each indicator, and how to apply the insights in ways that support organizational growth and gender equality.

Who should use this guide

This guide is intended for:

- **Human Resources teams** seeking to improve gender diversity and inclusion internally
- **Senior leadership** looking to align with investor expectations or international frameworks like the 2X Challenge
- **Credit and product teams** aiming to enhance outreach and service to women clients
- **Impact and ESG officers** who track non-financial performance or manage sustainability reporting

2. Objective of the Toolkit

The Gender Toolkit is designed to help organizations assess their current gender practices and identify opportunities to enhance gender equity across internal operations and customer engagement. It combines practical indicators with links to literature and implementation tools, making it easier for users to take informed, evidence-based steps.

The main objectives of the toolkit are to:

- **Strengthen the business case for gender-inclusive practices** by linking them to tangible benefits such as better staff retention, product innovation, and customer satisfaction.
- **Support internal assessment** by offering ready-to-use indicators that organizations can track overtime.
- **Enable targeted action** by connecting each indicator to free resources and tools that explain not just *why* gender matters, but also *how* to implement change.
- **Encourage alignment** with global gender lens investing frameworks such as the 2X Challenge and gender-lens investing principles.

The toolkit offers an opportunity for organizations to reflect on their current practices, identify areas for improvement, and take practical steps toward more inclusive, equitable, and performance-enhancing operations.

3. Gender Strategy Package Contents

The gender adaptation toolkit is a consolidated bundle of documents providing a step-by-step guide to formulate a comprehensive gender strategy. It includes the following components:

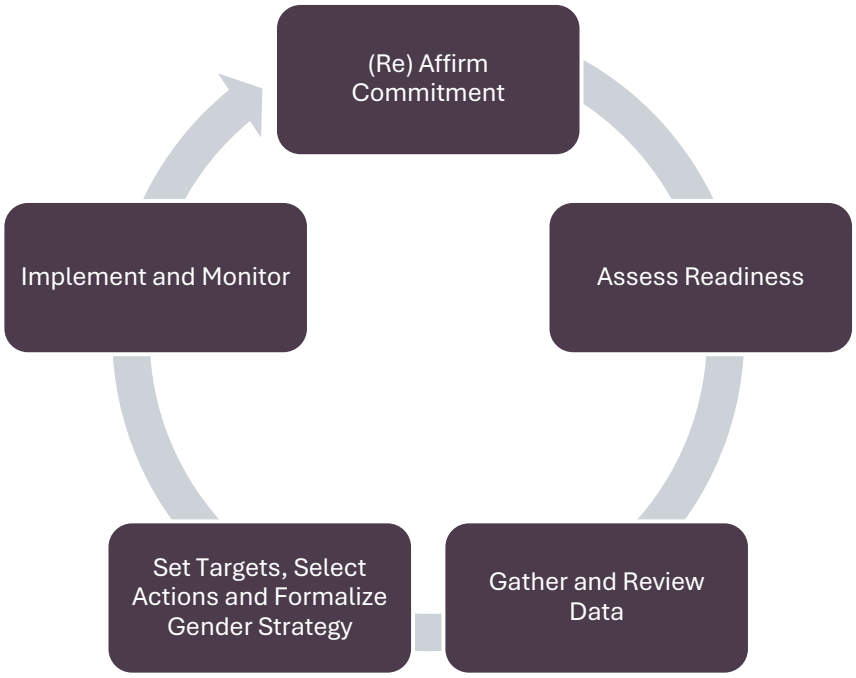
- *User Guide*: This document serves as an introduction and provides detailed instructions on how to effectively use the gender adaptation toolkit.
- *Metric Dashboard*: A detailed Excel workbook providing a comprehensive, end-to-end process to identify gaps and recommend actions to address them. Portfolio companies without a formalized HR database or audit can use this tool to establish and formalize their HR data, enabling them to subsequently identify gaps and implement targeted strategies to address these gaps. Portfolio companies with existing formalized HR databases can bypass optional steps to identify gaps and develop effective, targeted action plans.

- *Board Presentation*: A template presentation featuring visuals of key metrics from the Metric Dashboard, along with suggested descriptions and talking points. This can be used to obtain approval from the board and relevant heads.

4: How to Use the Toolkit to Adopt a Gender Strategy

This chapter outlines a practical, step-by-step process for using the Gender Adaptation Toolkit to adopt a gender strategy, even in institutions where awareness of gender equity is limited. The approach is grounded in the principle of starting small, building internal ownership, and translating data into actionable, business-aligned steps.

Gender Commitment Process



♦ Step 1: (Re) Affirm Commitment

Before implementing the toolkit, leadership and department heads should express a willingness to explore gender equity as a business and impact opportunity. This does not require immediate commitment to a full strategy, but only an agreement to assess the current state and review the findings.

The “Expected Impact” column of the *Guide* tab in the toolkit can be used to illustrate how proposed gender actions can lead to improved business performance, talent retention, and market reach. Use these insights to frame gender equity as a strategic opportunity, and not just a compliance or social issue.

Use the first slides of the Board Reporting presentation to see examples of promoting gender equity cases to the Board and Management.

♦ Step 2: Diagnose the Current Status

Use the *Self-Assessment* tab to understand where your institution stands. This tab allows you to:

- Select the most accurate description of your current practices
- View your *Toolkit Adoption Category*, which reflects your readiness level
- Optionally add justifications to support your choices

Institutions in early stages can begin here with minimal data requirements.

♦ Step 3: Gather and Review Data

This step ensures that the institution has access to key HR and (optionally) credit-related indicators needed for gender analysis and strategy design. At any stage of the gender commitment process, it is important to remember that *the toolkit is intended as a resource to support strategy development and monitoring, and not as a parallel system to existing tools or processes*.

Once data is available, whether entered into the toolkit or drawn from internal systems, the institution can move directly to analysis:

- The *Key Gender Metrics* tab presents gender-related indicators over a three-year period, including performance against global benchmarks.
- The *Dashboard* tab visualizes trends and gaps, helping teams and leadership interpret patterns and track progress over time.

At this stage, institutions should reflect on strengths and gaps, identify areas for improvement, and begin prioritizing metrics that align with their strategic goals.

How to Prepare the Data

How institutions get to the analysis stage depends on their level of data maturity:

- **For institutions without internal HR or MIS systems**: The *HR Database* and *Inputs* tabs offer a simple structure for tracking basic HR and credit metrics such as gender composition, training, promotions, leave, and credit outreach. These can serve as working tools to begin building a data baseline.
- **For institutions with existing systems**: There is no need to re-enter data into the toolkit. Instead, institutions can use the *Key Gender Metrics* tab as a benchmarking and completeness check. This tab outlines the core indicators used throughout the toolkit and

can be used to review whether current internal systems already capture these or whether selected ratios could be adopted to strengthen existing analysis.

♦ Step 4: Set Targets, Select Actions and Formalize Strategy

Use *Adoption Category* column in the *Key Gender Metrics* tab to identify targets, which would be realistic for achievement within the next 3-5 years. You may filter either by only your own category to focus on a core set of indicators most relevant to your context, select multiple categories to explore indicators from one level below or above, which could be helpful if you want to stretch your ambition or take a phased approach.

Click on the respective links in the *Guide column* to read more about the metrics in the *Guide* tab. Use the tab to:

- See details on the *Ratio Calculation* and *Source of Methodology*
- Understand the Expected Impact and potential sources of support
- Explore resources listed under *Sources* to seek ideas for how this specific ratio can be improved.
- Identify appropriate activities to help reach your targets

To finalize adoption of the targets, the team should prepare a presentation using the toolkit's template. The *Board Presentation PowerPoint presentation* includes examples of how information can be presented to the Board. *The Dashboard* tab includes graphs and visuals of different metrics from the *Key Gender Metrics tab.*

♦ Step 5: Begin Implementation and Monitor Progress

Once gender targets are approved, the institution should:

- Assign focal points and departments to specific actions
- Schedule quarterly updates to the Inputs tab
- Use the Dashboard to track progress and adjust as needed

It is highly recommended to get Gender Taskforce / Working Group to monitor implementation of the plan. This group can use the Board reporting slide to provide regular reports to Management and Board.

Example: How to Use the Toolkit to Select and Explore Indicators

One way to begin working with the toolkit is to filter for your current or target adoption level. For example, *Gender Aware Adopter* and *Gender Responsive Implementer* to identify relevant

indicators. See the first few rows below for illustration:

Category	Key Ratios	31-Dec-	31-Dec-	31-Dec-	Internal	Benchmark	Recommended Action/Acti
Gender Aware Adopter	Percentage of women employees	33%	36%	29%		40%	Guide!Q2
Gender Aware Adopter	Percentage of women managers	29%	29%	17%		30%	Guide!Q3
Gender Aware Adopter	Percentage of women on Board	33%	25%	25%		30%	Guide!Q4
Gender Aware Adopter	Percentage of women on executive teams	0%	33%	33%		30%	Guide!Q5
Gender-Responsive Implementer	Percentage of women in senior management	33%	33%	20%		30%	Guide!Q6
Gender-Responsive Implementer	Percentage of women in middle management	33%	33%	33%		30%	Guide!Q7
Gender-Responsive Implementer	Percentage of women in non-managerial staff	50%	50%	40%		40%	Guide!Q8
Gender-Responsive Implementer	Salary ratio of women to men in senior management	0.9	0.9	1.8		1	Guide!Q9
Gender-Responsive Implementer	Salary ratio of women to men in middle-management	0.7	0.6	0.6		1	Guide!Q9
Gender-Responsive Implementer	Salary ratio of women to men in non-managerial staff	0.5	0.5	0.5		1	Guide!Q9
Gender-Responsive Implementer	Average salary ratio-women:men	0.7	0.7	0.9		1	Guide!Q9
Gender-Responsive Implementer	Percentage of women new hires	50%	67%	0%		50%	Guide!Q10
Gender-Responsive Implementer	Proportion of women promoted to senior management positions in past 2 years	0.5	1.0	0.0			Guide!Q11
Gender-Responsive Implementer	Proportion of men promoted to senior management positions in past 2 years	0.5	0.3	0.5			Guide!Q11

This table might show, for instance, that your company is below certain benchmarks (e.g. in the percentage of women employees), or that it doesn't yet track some indicators (not the case in this example).

Let's say the company chooses to focus on:

- Percentage of women employees, and
- Salary ratio of women in non-managerial staff

These indicators are likely connected and can be influenced by similar interventions.

You would then click on the corresponding links under *Recommended Action/Activity*: in this case, Guide IO2 and Guide IO8. These will take you to the Guide tab, which provides deeper insight into each indicator:

Stage of Toolkit Adoption	Metric Type	Category	Activity Description	Indicator	Calculation	Source of Methodology	Target Value	Target Source	Target Frequency	Investment Level	Time Required	Expected Impact	Impact Source	Responsible team/individual	Recommended Action	Sources
Gender-Aware Adopter	Human Resources	Firm-Level	Increase overall women in workforce	Percentage of women employees	(Number of Women Employees/Total Employees)*100	Women Empowerment Principles, 2021 Private Equity and Value Creation, 2020	At least 40%	2X Criteria Reference Guide	Annually	$$	Medium-Term	The World Bank estimates that closing the gender gap in employment and entrepreneurship could increase global GDP by more than 20%, while the International Monetary Fund (IMF) has categorized the correction of the "misallocation" of women's talents and abilities as a method for boosting productivity.	Gender Gap Report, 2024	Human Resources	1. Set gender-balanced hiring targets and eliminate bias in job descriptions. 2. Offer paid parental leave and hybrid work options to retain female talent. 3. Monitor hiring, pay equity, and career progression to ensure equal opportunities.	1. Women's World Banking, page 6 2. Women's World Banking, page 8 3. Pay Transparency Tools to Close the Gender Wage Gap, page 24

Stage of Toolkit Adoption	Metric Type	Category	Activity Description	Indicator	Calculation	Source of Methodology	Target Value	Target Source	Target Frequency	Investment Level	Time Required	Expected Impact	Impact Source	Responsible team/individual	Recommended Action	Sources
Gender-Responsive Implementer	Human Resources	Firm-Level	Ensure pay equity	Average Ratio of women's salary to men's salary	1. Median Salary of Women in a role/ Median Salary of Men in the same role 2. Average of this ratio across all roles in the firm	Women Empowerment Principles, 2025	1	ILO Equal Remuneration Convention, 1951 (No. 100)	Annually	$$$	Long-Term	Eliminating the gender pay gap by increasing women's pay to match that of men of the same age and education level would cut the poverty rate for all working women in half, regardless of their family structure. Providing equal pay for women would inject $513 billion into the U.S. economy, representing a 3% increase in GDP. Improving gender equality in the European Union could lead to a 9.6% increase in EU GDP per capita, equivalent to €3.15 trillion, and an additional 10.5 million jobs by 2050, according to the European Institute for Gender Equality. This would benefit both women and men.	The Simple Truth About the Gender Pay Gap, 2018 The Simple Truth About the Gender Pay Gap, 2022 EIB Gender equality and women's economic empowerment	Human Resources	1. Perform annual salary audits to identify and address gender pay gaps. 2. Implement performance-based compensation and promotion frameworks to eliminate bias. 3. Disclose salary ranges in job postings and integrate pay equity into DEI goals.	1. ILO 2. OECD 3. OECD

Take time to review each column of the Guide tab carefully. In particular:

- *Expected Impact* helps frame how this indicator relates to business performance, such as staff retention or productivity
- *Recommended Action* and *Sources* point to practical tools, templates, and guidance
- The actual resources linked may include *many more activities* than those summarized here, and organizations are encouraged to choose actions that best match their context

For example, the source linked to *IO2* *(Women's World Banking)* includes a checklist that can help assess gender responsiveness in recruitment practices:



The Checklist

Successful institutions should be able to make the following statements:

Our workforce

- ☐ Our Job postings encourage Women to apply for positions in our organization.
- ☐ We conduct an annual staff engagement or satisfaction survey and disaggregate results by gender. We use the results of the survey to inform our organizational planning.
- ☐ We offer appropriate flexibility in how, when and where people work.
- ☐ Our Women and Men employees receive promotions and career advancement opportunities at the same rate.
- ☐ We track the reasons for employee departures in our exit interviews, and we analyze responses by gender.

Checklist item	Action steps	Examples from WAM and Women's World Banking	Evidence from third-party research
☐ We conduct an annual staff engagement or satisfaction survey and disaggregate results by gender. We use the results of the survey to inform our organizational planning.	☐ The staff engagement/satisfaction survey is administered at least once a year and has a response rate of at least 50 percent of staff.	In Uganda, staff surveys found that employees believe better gender balance is beneficial to the company's work culture and business, as it brings a diversity of perspectives and experience.	Church and Oliver (2006) showed that after the implementation of suggestions following a customer survey, respondents who reported that the company acted on the survey results rated their overall job satisfaction more favorably.[v]
	☐ Survey responses are disaggregated by gender, and we analyze trends over time.		
	☐ The annual staff survey includes questions about flexible workplace options that would increase employee satisfaction. We consider the cost of implementing these flexible options against our business needs.		According to Dobbin and Kalev (2022), happy workers are 13 percent more productive.[vi]
	☐ Survey results are referenced and incorporated into organizational planning.		
	☐ Survey results are presented to the board.		

Other sources will similarly provide rich and practical content, and sometimes include diagnostics, templates, or case studies to support implementation.

Summary

The steps above outline the full journey of adopting a gender strategy using the toolkit. The table below provides a quick-reference guide to help users understand which tabs or tools to use at each stage, what to expect from them, and how they support decision-making.

STEP	TOOLKIT COMPONENT(S)	PURPOSE	OUTPUT
(RE) AFFIRM COMMITMENT	*Guide tab: Expected Impact column*	Introduce the business case for gender equity to leadership and teams	Shared understanding of why gender equity matters for business and impact
ASSESS READINESS	*Self-Assessment tab*	Identify current practices and assign a Toolkit Adoption Category	Snapshot of institutional starting point
GATHER AND REVIEW DATA	*Inputs, HR Database (if used), Key Gender Metrics tab*	Collect or consolidate HR and credit data as needed	3-year trend data; view against benchmarks
SET TARGETS AND FORMALIZE STRATEGY	*Key Gender Metrics tab, Guide tab, Board Presentation*	Define realistic targets and explore actions using linked resources	Gender strategy draft; internal presentations for alignment
IMPLEMENT AND MONITOR	*Dashboard tab, Action Plan slides within the Boad Presentation*	Track progress, report to leadership, and adapt actions over time	Updated visuals and presentations; implementation oversight