



Women who decide: Regional Overview 2026

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Introduction: Why this report

Latin America has established itself as a **leading region in corporate equity**, achieving 37% female participation in senior management positions (WIB - Grant Thornton, 2026). This figure, which surpasses the global average, reflects the dynamism of mid-market companies and the positive impact of diversity policies implemented over the past decade.

However, the same report draws a worrying conclusion: the speed of change is insufficient. At the current rate, true parity in business leadership remains a generation away, projected only for 2051.

The paradox is clear: women are rising, but **the path to the top remains structurally slower and more arduous than that of their male counterparts**. This reality is manifested in what recent literature calls the “Drop to the Top”: a solid base of professional women that gradually dwindles before reaching Boards of Directors, the highest corporate governance bodies where female representation remains stagnant (World Economic Forum, 2025).



To understand what's behind these figures, Grant Thornton Argentina and Fundación FLOR consolidated a strategic alliance during 2025 with the aim of transcending quantitative data and exploring qualitative experience.

This is how both organizations conducted an exclusive survey of more than 400 female leaders in Argentina and Peru — including CEOs, partners, directors and managers.

Because giving voice to lived experiences is the first step toward change, this analysis stems from the need to move beyond statistics and focus on the real-life experiences of today's leaders. Through their testimonies, it explores the profound challenges of balancing work and personal life, particularly in the context of so-called “greedy jobs,” which demand long hours, constant availability, and little flexibility.

Through active listening, the report seeks to highlight the challenges, opportunities and perspectives regarding female leadership in the region. With this in mind, the report examines in depth key factors in Argentina and Peru that reveal the role—and responsibility—of companies in achieving a work-life balance, as well as the presence—or absence—of female role models in leadership positions.

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To be protagonists, to create opportunities and express one's own ambition. To establish strategic relationships, to build networks and pave the way for other women.

Andrea Grobocopatel
President
Fundación FLOR



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In Argentina and the region, we must understand that diversity is not just a matter of ideals, but a pragmatic business strategy: companies that maintain their investments in equity have tangible results in innovation and revenue growth.

Matiana Behrends
Advisory Services Partner
Grant Thornton Argentina



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The conversation about diversity in the business world is no longer just an ethical imperative or a trend: it's a management criterion, an indicator of organizational maturity, and a strategic axis that defines 21st-century leadership. (...) It's no longer about adding isolated actions or having a specific department that "works on the issue." It's about integrating diversity as a cross-cutting decision that impacts culture, decision-making, innovation, the value chain, and sustainability. (...)

That's the warning sign: if diversity doesn't become organizational policy, it will always be vulnerable to political, economic, or leadership shifts.

Giselle Petraglia
Executive Director
Fundación FLOR

Chapter 2

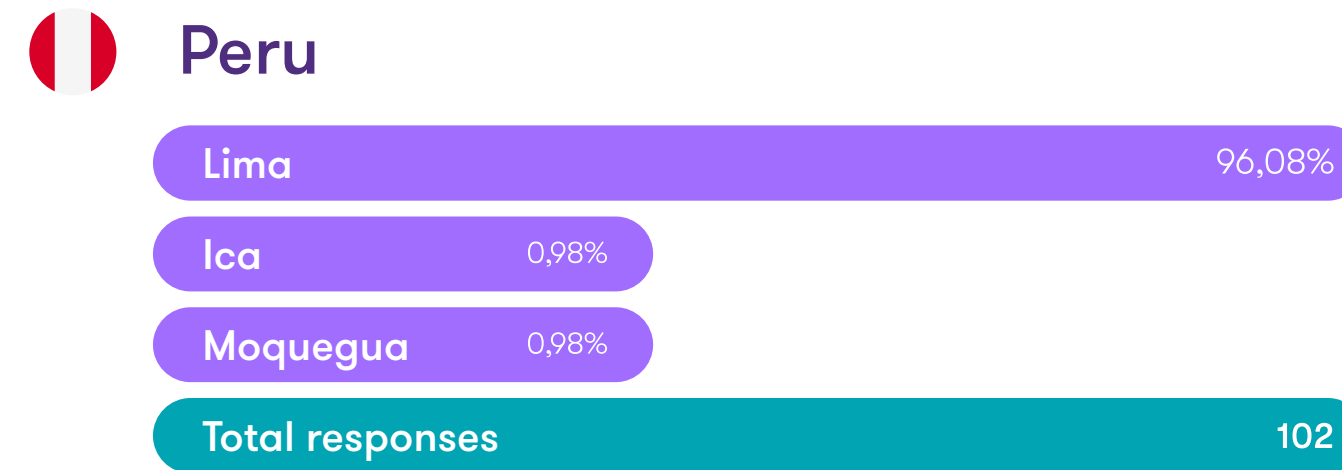
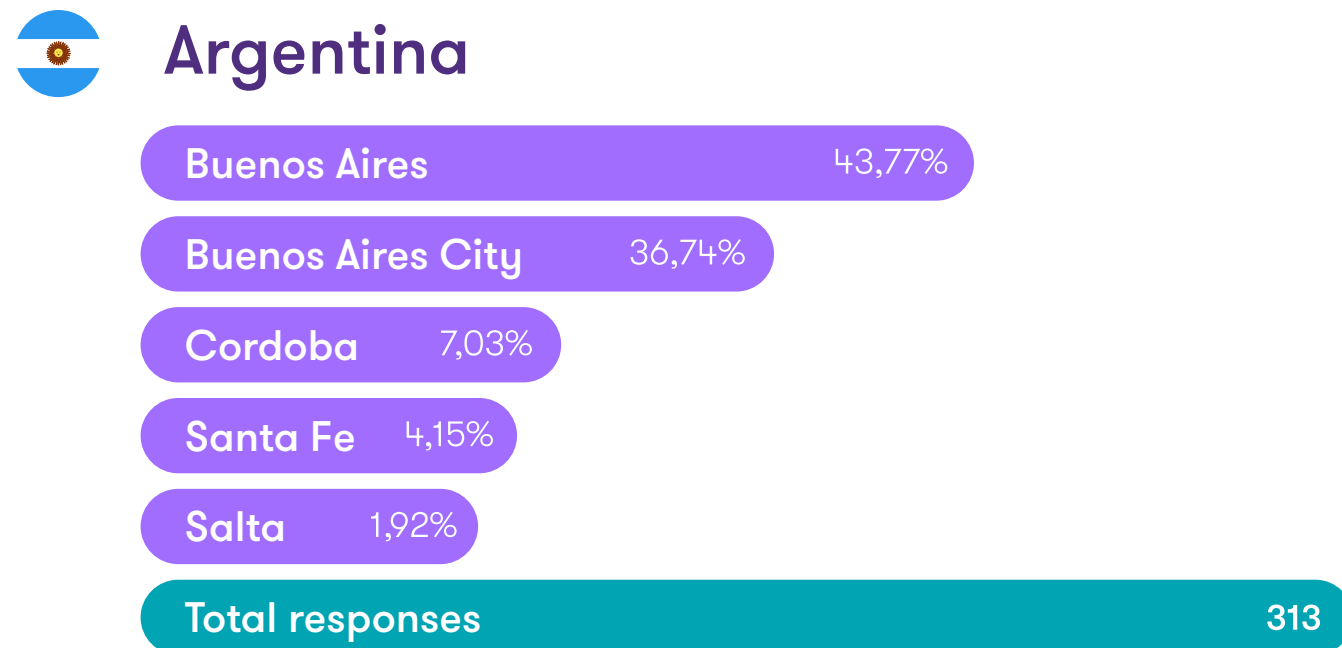
Who they are



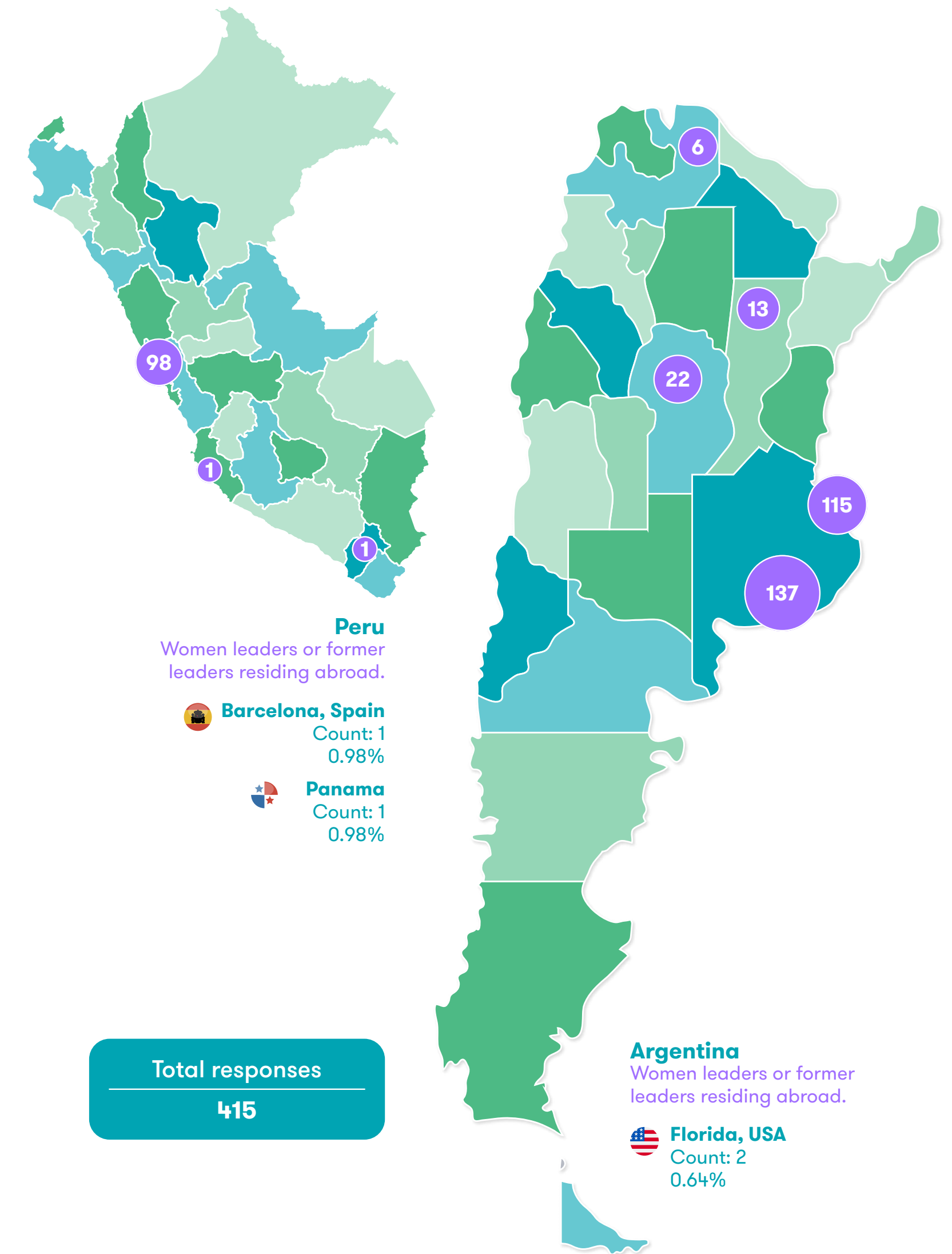
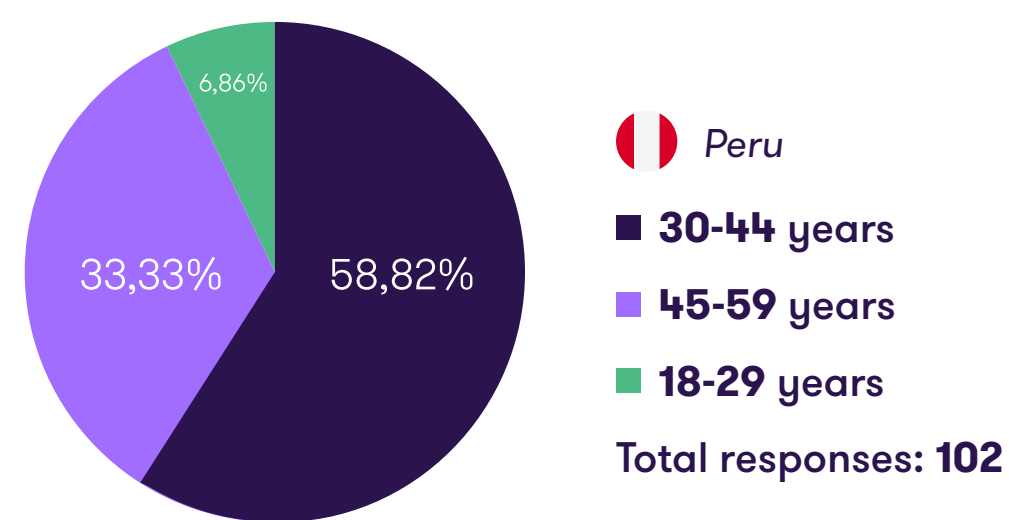
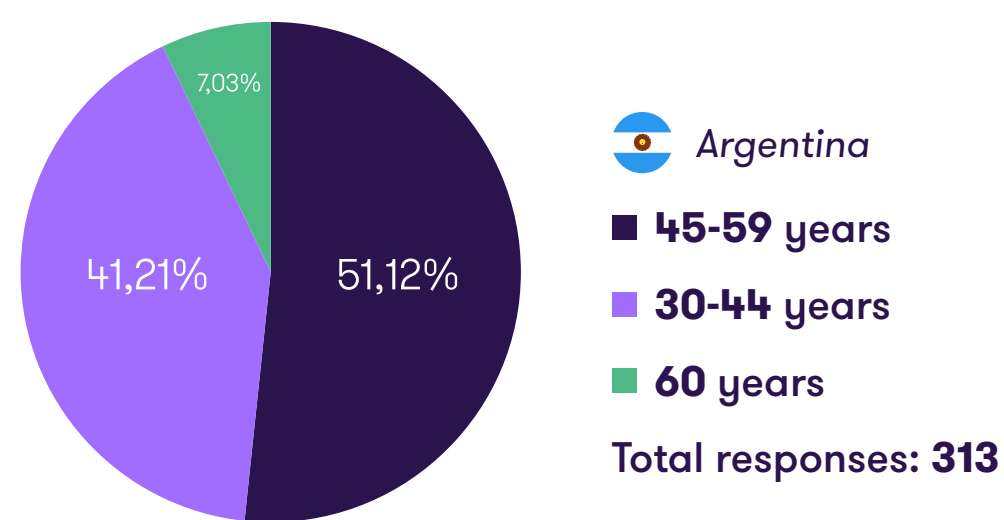
Sociodemographic characteristics

This section presents the **main contextual variables relating to the women leaders** surveyed, including age and geographical location, with the aim of understanding the **diversity of profiles** within the sample.

Place of residence



Age of respondents



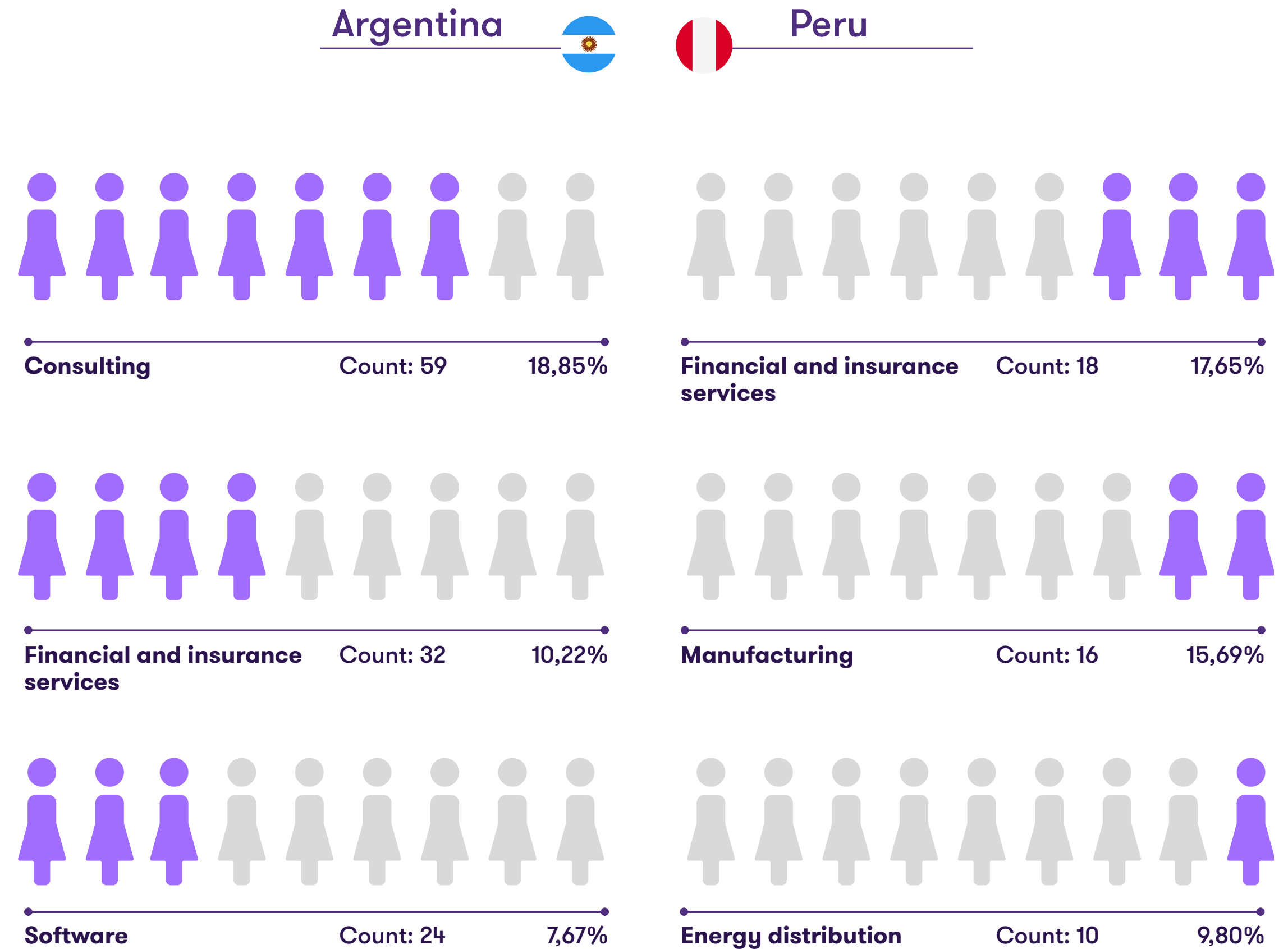
Chapter 3

Where they work

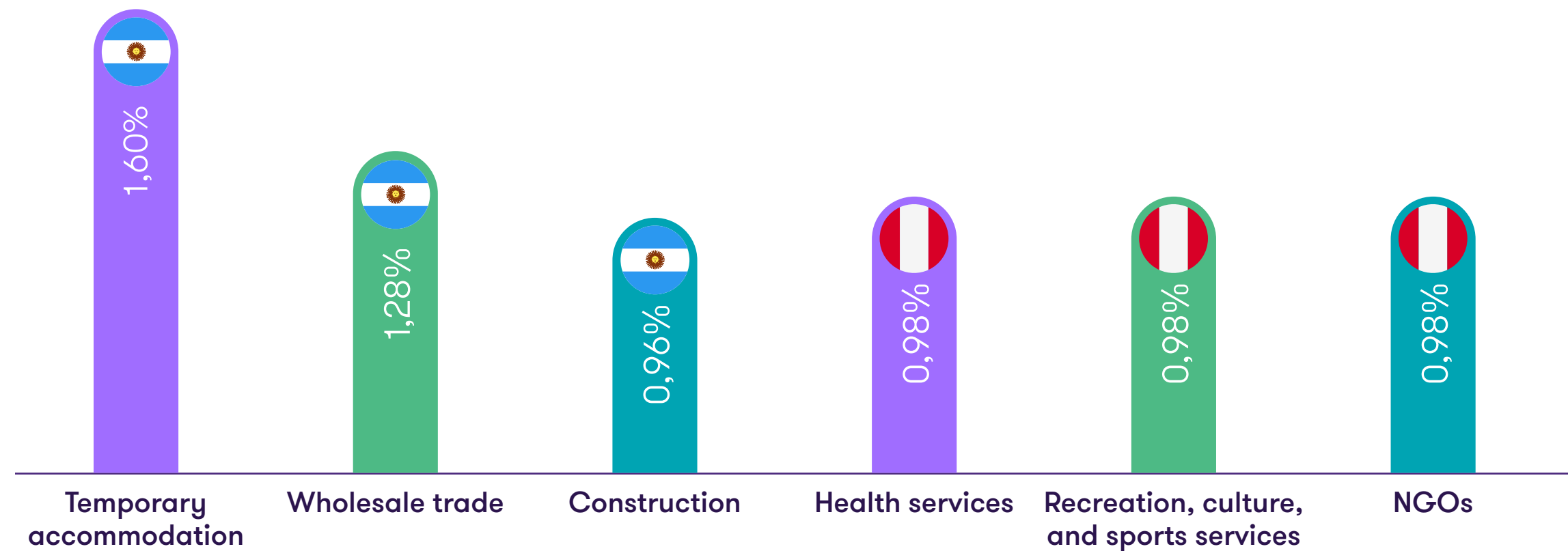
Industry where they work

In Argentina, consulting accounts for the largest proportion of responses (18.85%), followed by financial services and insurance (10.22%) and software, digital, and technology, reflecting a significant presence of women in professional services and knowledge-based sectors. In Peru, on the other hand, there is greater participation in financial services and insurance (17.65%), manufacturing (15.69%) and energy and public services (9.80%), showing differences in the sectoral distribution between both countries.

Industry or sector where the respondents work



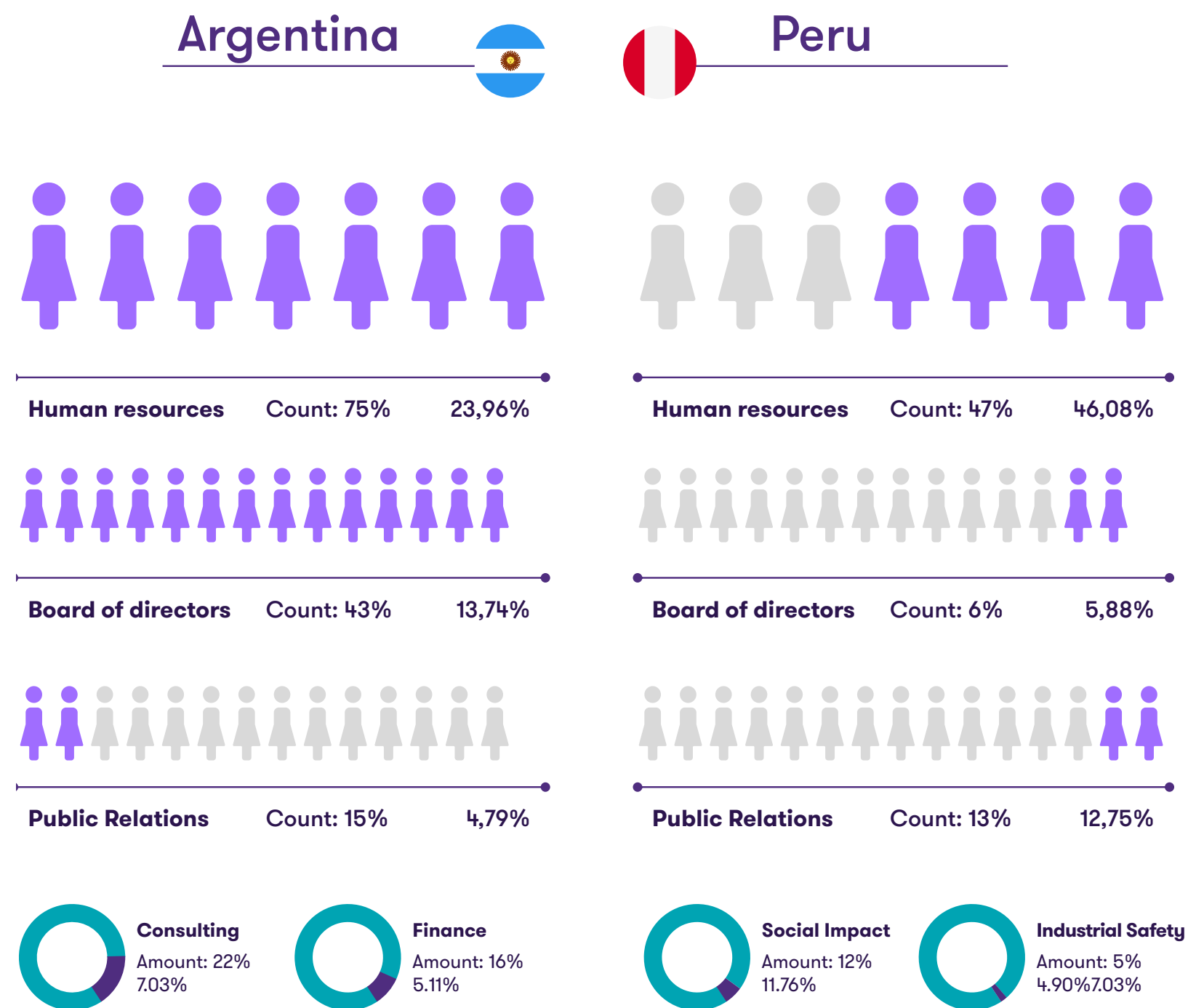
The three sectors with the fewest women



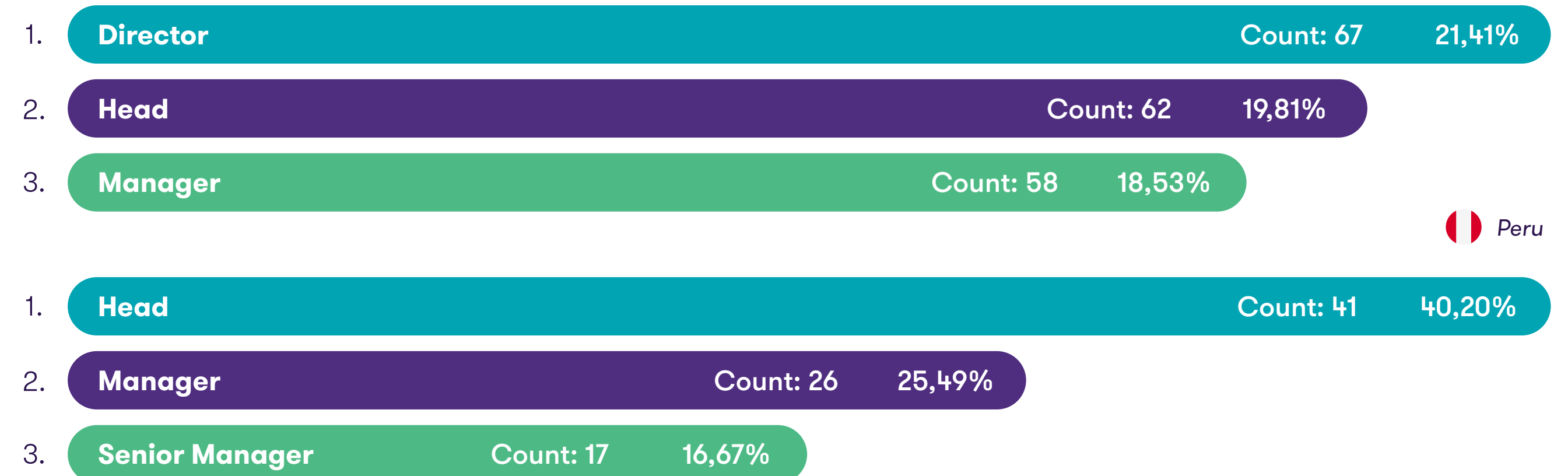
Area, role and size of the organization they belong to

The majority of women work in Human Resources in Argentina (23.96%) and Peru (46.08%). Both cohorts agree on this point, indicating a regional trend where women have a strong presence in talent management, organizational culture, and human development.

Field of work



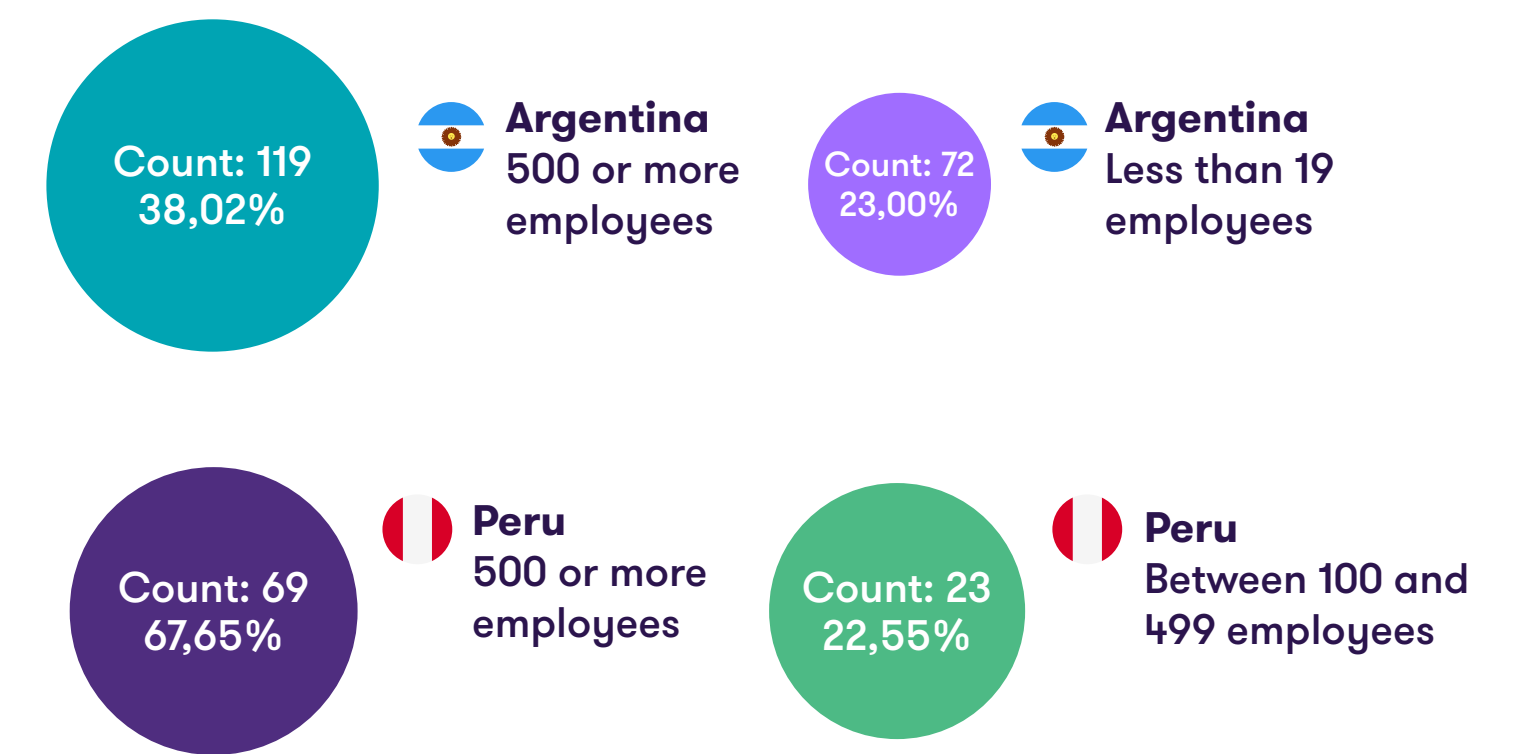
Role held



Size of the organization

In both cases analyzed, the majority of responses came from **women who hold leadership positions in large companies** (500 or more employees).

For Argentina, this figure was over 38%, and for Peru, it was over 67%. This suggests that **corporations and large organizations are the primary spaces for female leadership**, likely because they have diversity policies, more formal structures, and greater opportunities for advancement.



Who makes the decisions

This section analyses the characteristics of **leadership in the companies surveyed**, beginning with the gender of the Chief Executive Officer (CEO) and extending to other dimensions that provide insight into the composition and diversity of organizational leadership.

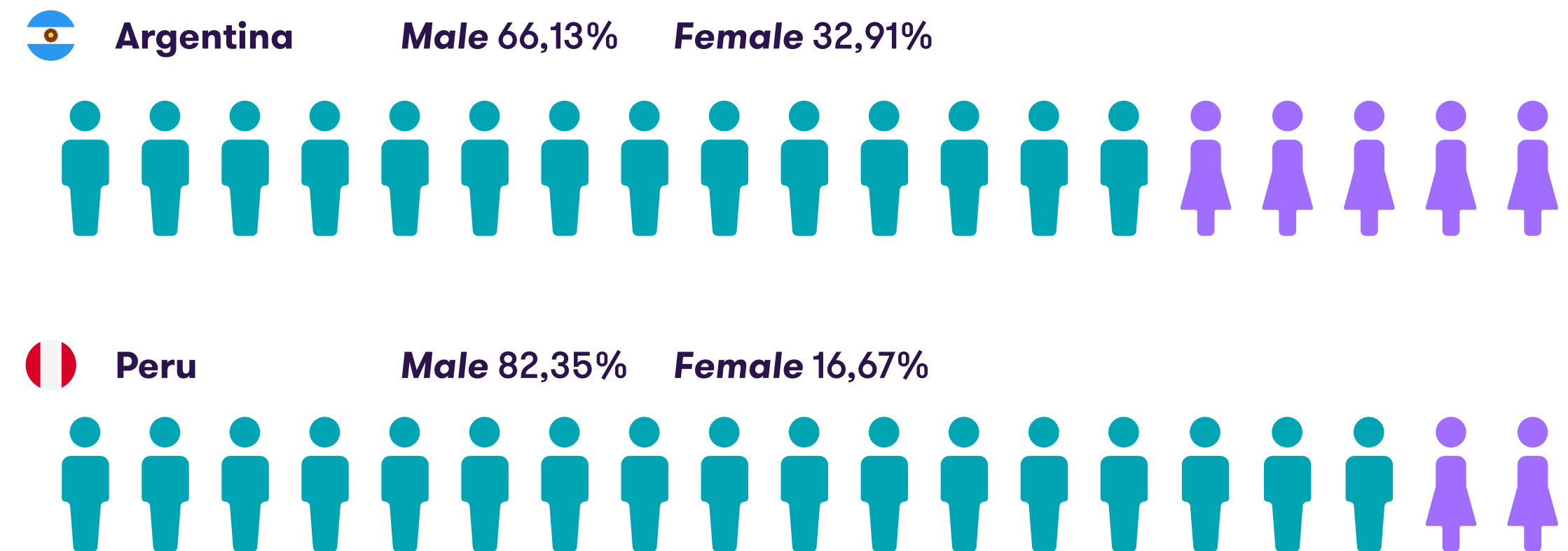
In line with the findings of Cotter et al. (2001), the gap at the top is consistent with the ‘glass ceiling’ and with evidence of ‘stagnation on boards’ (Egon Zehnder, 2025).

In both cohorts, the chief executives or CEOs are men; in Argentina they account for 66.13%, whilst in Peru the percentage is 82.35%. This reflects a persistent gender gap in the highest position of organizational leadership, confirming that women’s access to the corporate top tier remains limited.

It is worth noting that in Argentina, although men predominate, the proportion of women is relatively higher than in Peru. This suggests that women have made more visible progress towards senior management, although this is still insufficient to achieve parity.

Furthermore, the presence of women in middle management roles (such as managers and team leaders, as seen in previous data) has not yet translated into proportional access to the CEO position.

Gender of the organization's top executive/CEO



Women have gained ground in middle and senior management positions, but still face significant barriers to reaching the CEO position, especially in Peru.

Percentage of women on the Board

Gender parity is not merely a matter of striving for equality (Grant Thornton, 2026); it also yields economic benefits. Research by the International Monetary Fund suggests that closing the gender gap in developing markets could boost these countries' GDP by up to 23%.

At the South American level, the same report considers the region to have made the most progress in the world in terms of women's representation in senior management roles.

Globally, one in three senior management positions is held by women



According to the WIB (Grant Thornton, 2026), in the mid-market globally, one in three senior management positions is held by women.



We are witnessing a new generation of women who not only aspire to leadership positions, but also to redefine how that leadership is exercised. This cultural shift is likely one of the most transformative movements we will see in organizations in the coming years.

Laura Tula
Director of Institutional Development at Fundación FLOR

In Argentina, the majority of responses (35.46%) indicate that women hold between 1% and 25% of board positions. The second most frequent response is less than 1% (16.61%), reflecting that in many cases, female representation is almost nonexistent. The third most frequent response is between 26% and 50% (16.61%), showing that only a minority of organizations achieve more balanced levels.

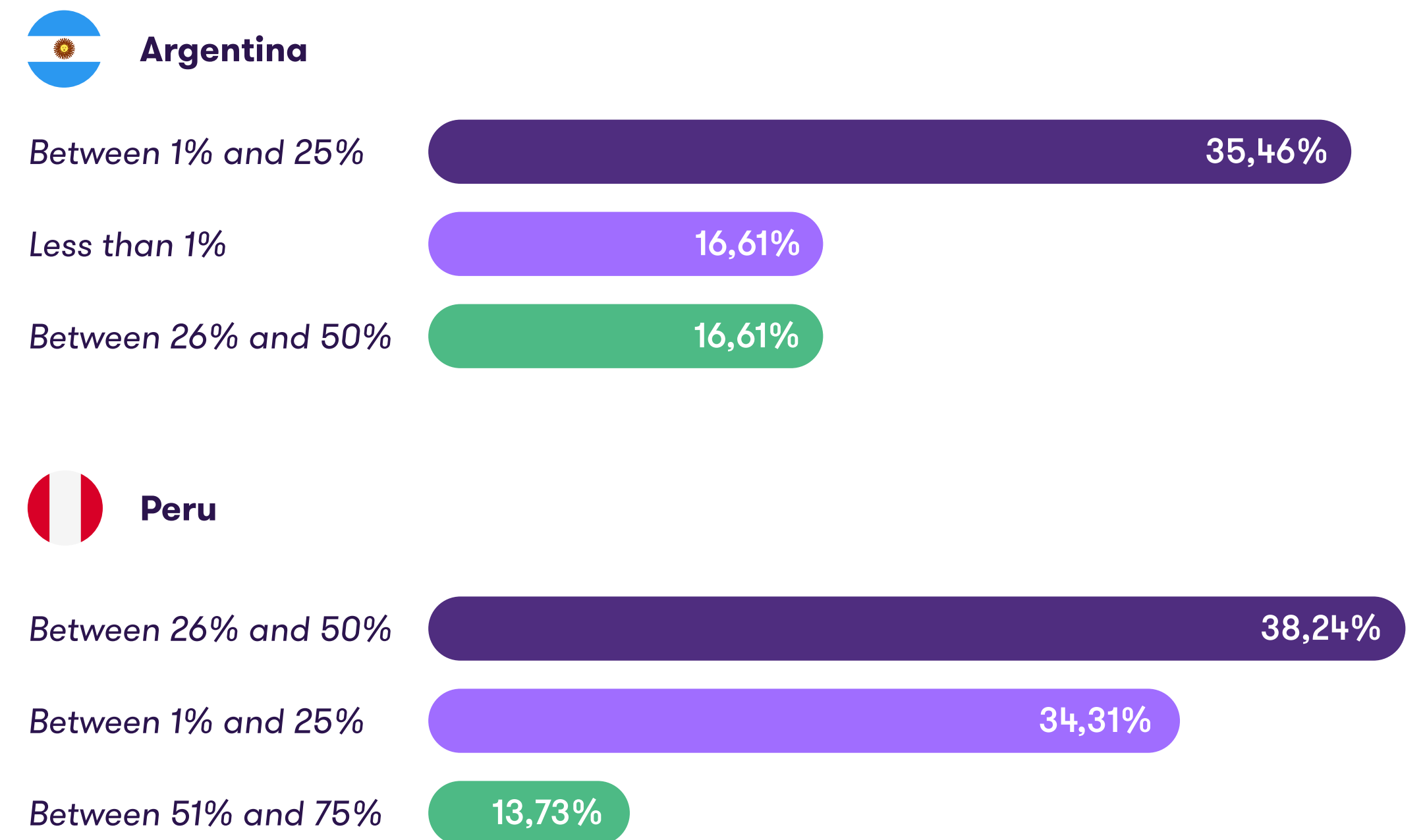
Therefore, it can be inferred that in Argentina, female participation on Boards is low and concentrated in small percentages, with a ceiling that is difficult to overcome towards parity.

In Peru, the majority of responses (38.24%) indicate that women hold between 26% and 50% of board positions. The second most frequent response is between 1% and 25% (34.31%), indicating that there is also a significant proportion of underrepresentation. And thirdly, between 51% and 75% (13.73%), showing that in some cases women achieve a relative majority presence.

Consequently, in Peru, female participation on boards is higher and more diverse, with a greater presence in middle management and some cases of majority leadership.

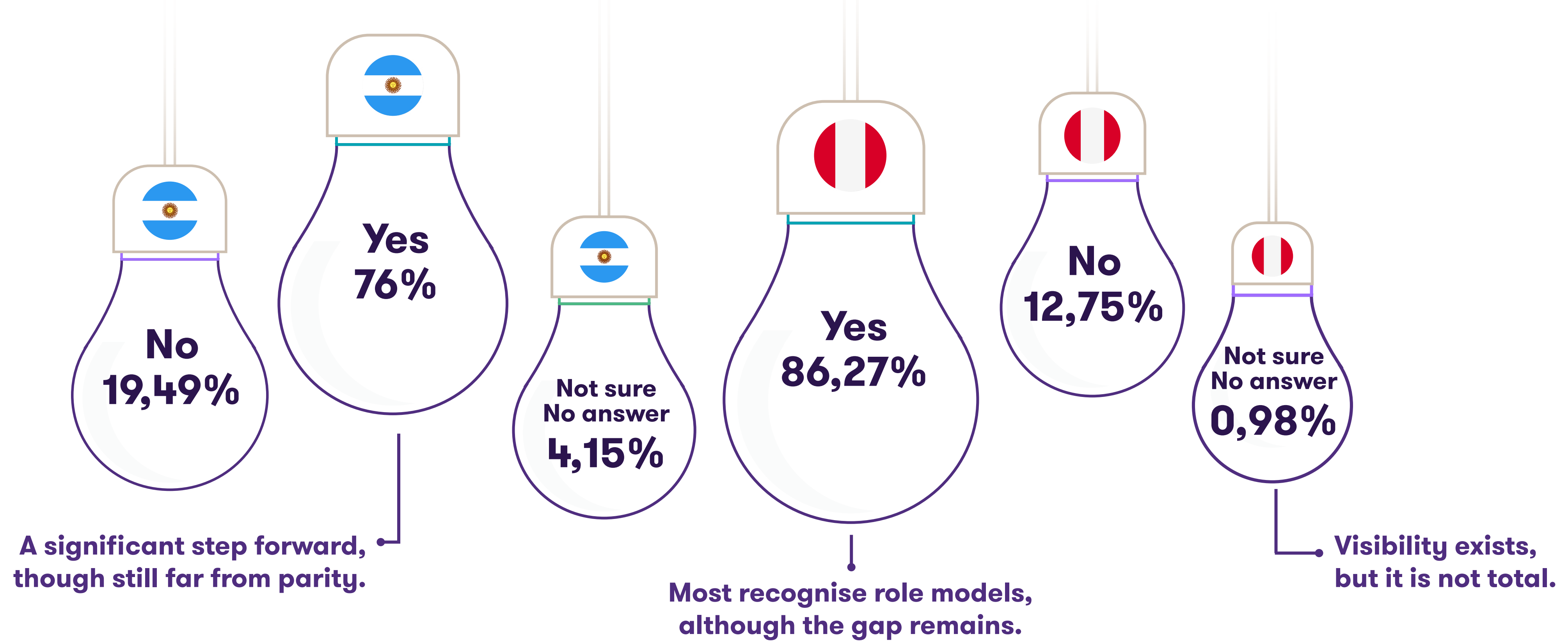
However, **in both countries, a significant proportion of boards still have low female representation.**

What percentage of women are on the Board in your organization?



Percentage of women on the Board

Are women in decision-making positions within your organization visible role models?



The visibility of role models influences normative expectations and role expectations, mitigating the “role-leadership incongruence” (Eagly & Karau, 2002).

In both cases, women are visible, and by a large majority.

In Argentina, 76.36% responded affirmatively and, although the percentage is high, a quarter of respondents still do not consider them to be visible role models.

This suggests that in some contexts, women leaders may be present within the structure, but with less recognition or symbolic visibility.

In Peru, the percentage is even higher (86.27%), reflecting greater legitimacy and social recognition of women in leadership positions.

Here, female leaders seem to have a more established place as role models within organizations.



Visibility is a key factor because it means that female leaders go beyond their formal roles and become role models, which can inspire other women and strengthen the organizational culture.

Ariadna Umpierrez Junor

Advisory Services Manager at Grant Thornton Argentina



Chapter 4

What they think

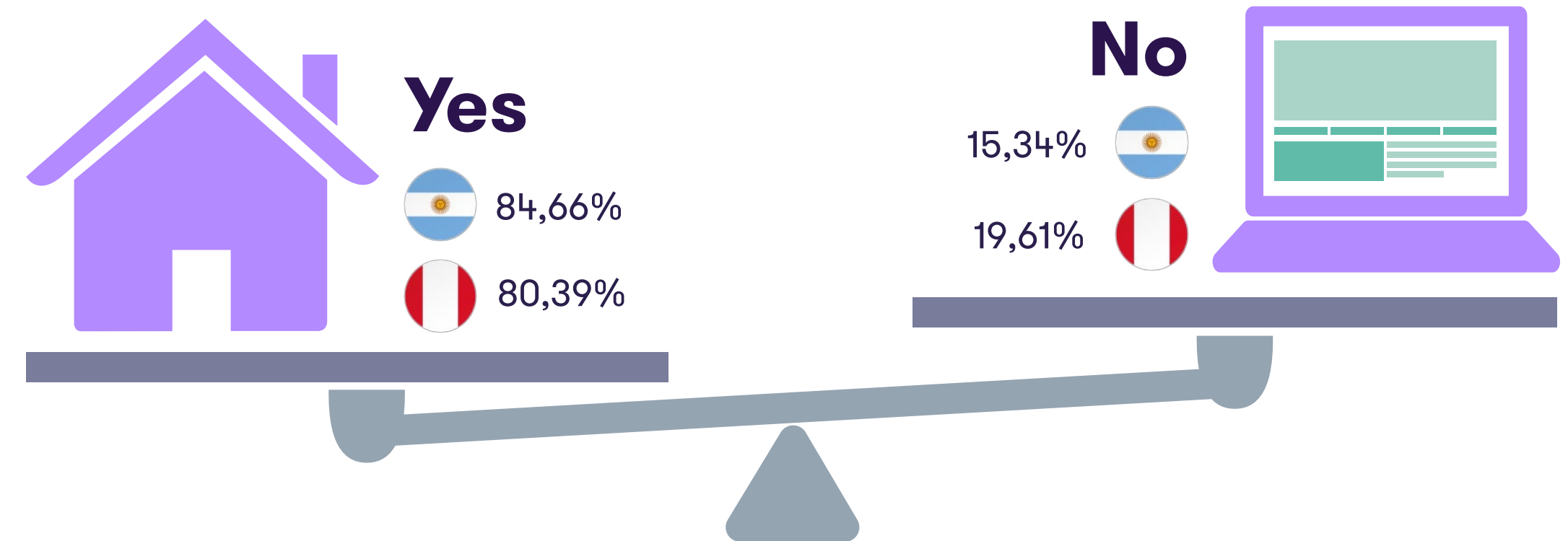
Work-life balance

Work-life balance has become a central aspect of contemporary organization management. As part of the survey, we investigated whether companies have specific strategies to promote this balance, such as hybrid working models, flexible schedules, leave arrangements, care provision, and the support that female leaders perceive from their organization.

Work-life balance measures are necessary but not sufficient: “greedy jobs” punish flexibility and account for part of the “pay gap” at senior management level (Goldin, 2014).

In both samples, **organizations widely have work-life balance strategies in place**, to such an extent that 84.66% of respondents in Argentina and 80.39% in Peru answered positively. This reflects that work-life balance has become a widespread and valued practice in the region, particularly following the pandemic.

Does your organization have measures in place to promote work-life balance?
(hybrid work, flexible hours, leave, caregiving)



The high presence of work-life balance measures in both countries shows a cultural and organizational change: companies understand that well-being and flexibility are key to productivity and talent retention.

Organizational support for work-life balance

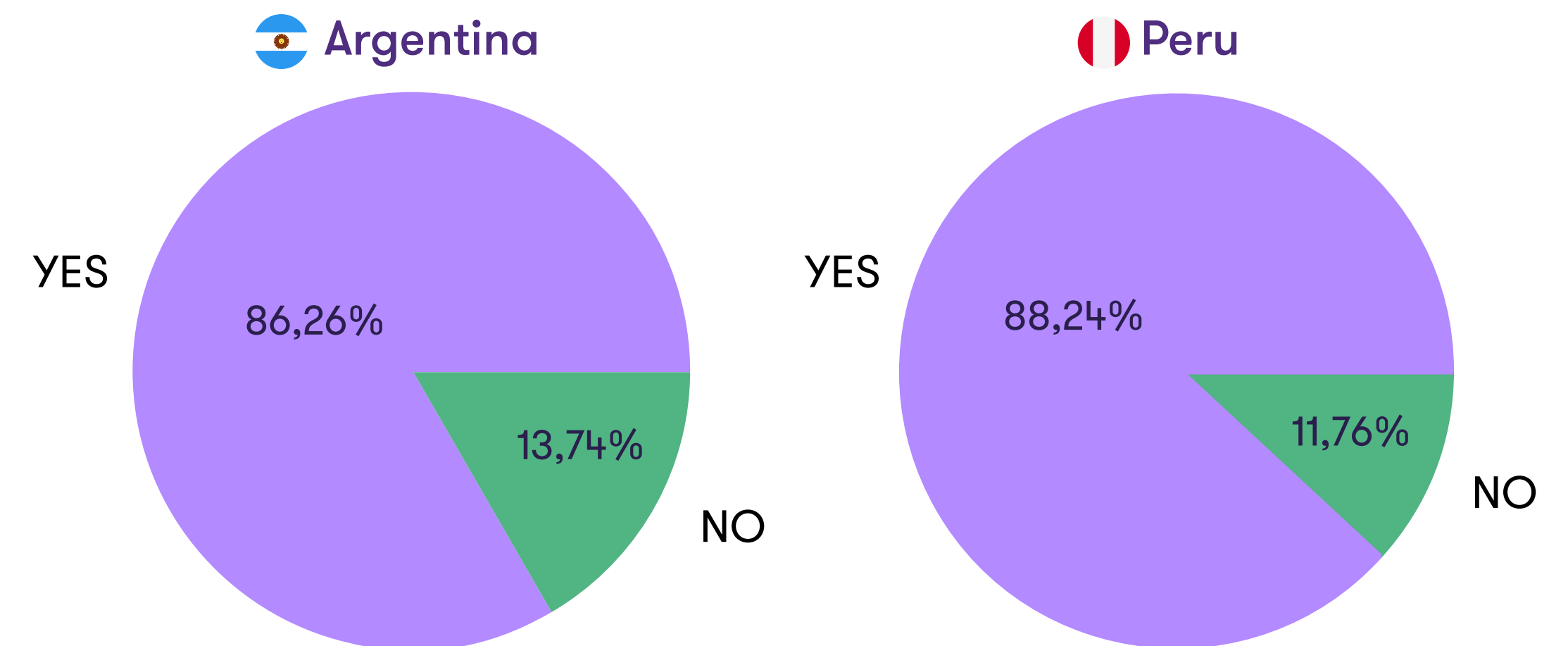
The results show an encouraging picture: in both Argentina (86.26%) and Peru (88.24%), the vast majority of participants stated that they felt supported in this aspect. This finding demonstrates that organizations in the region have made progress in **implementing measures that promote flexibility and holistic well-being**, consolidating a more inclusive and sustainable environment for women's leadership.

In short, it's not just about internal policies, but about how these impact the perception and legitimacy of women's leadership.

The perception of organizational support is key because it:

- Strengthens the retention of female talent in leadership positions.
- Contributes to the motivation and productivity of female leaders.
- Generates a positive cultural effect, showing that companies value the integration of personal and professional life.

Do you feel supported by your organization in balancing your work and personal responsibilities?



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In my experience, when coordinating meetings with male directors, I often struggle to make them understand that, as a mother, I need to get home and that meetings at 6 p.m. make things twice as difficult for me. Even though household chores can be shared, a paternalistic and sexist mindset still persists in certain generations. I think this change will take time because it requires a generational shift. We are fighting to be seen, but on the other side, the full implications of being a professional woman are still not fully considered.

Businesswoman in the healthcare industry.

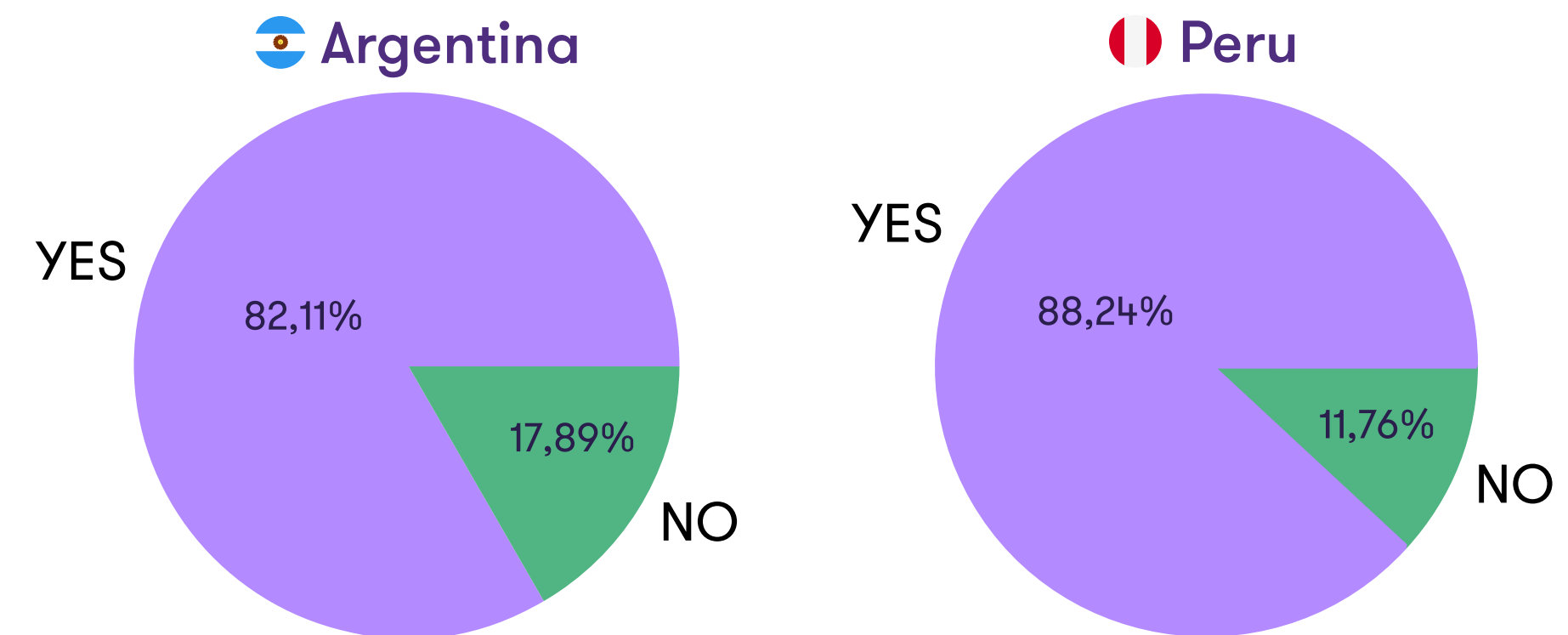
Participation in strategic decision-making spaces

Participation in spaces where strategic decisions are made is a key indicator of the level of influence and legitimacy of female leadership within organizations.

The survey results paint an encouraging picture: in Argentina, 82.11% of women leaders reported participating in these spaces, while in Peru the percentage rises to 88.24%. These data reflect that, in both countries, **women have achieved a significant presence at the decision-making table**, consolidating their role as agents of change and contributing diverse perspectives to the strategic management of organizations.

It is worth noting that, although the level of participation in Argentina is very high, indicating significant progress in the inclusion of women in strategic decision-making, there is still 18% who do not have access to these spaces.

Do you participate in spaces where strategic decisions are made?



It's not just about holding positions of responsibility, but about having a voice in the areas where the future direction of the company is established.

Belén Fernández Mendy
Advisory Services Supervisor at Grant Thornton Argentina



What I hear a lot from women who have reached senior positions is the importance of not waiting until they feel 100% ready. This tends to be more common among us: we doubt our abilities more, while men take the plunge more readily. I also believe that companies should consider that, all things being equal, the cost of saying no to a woman who is already committed to her role and career path is much higher than doing so with a man.

Manager of a pharmaceutical chemical company.

Glass Ceiling

Breaking the glass ceiling remains a current challenge in the workplace, even among women who have already reached leadership positions.

The main criteria used to identify it are: inequality at senior levels, increasing gaps with higher hierarchy, persistence not explained by human capital, and structural/cultural barriers (Cotter et al., 2001).

This reinforces the idea that barriers do not disappear with advancement: they persist at higher levels (access to positions of greater power, influence, visibility, etc.).

With high agreement in both countries, the “glass ceiling” is positioned as a structural phenomenon (informal rules, promotion biases, sponsor networks, leadership styles, representation at the top, etc.), rather than an issue of “lack of individual preparation”.

This is directly related to what has been presented earlier:

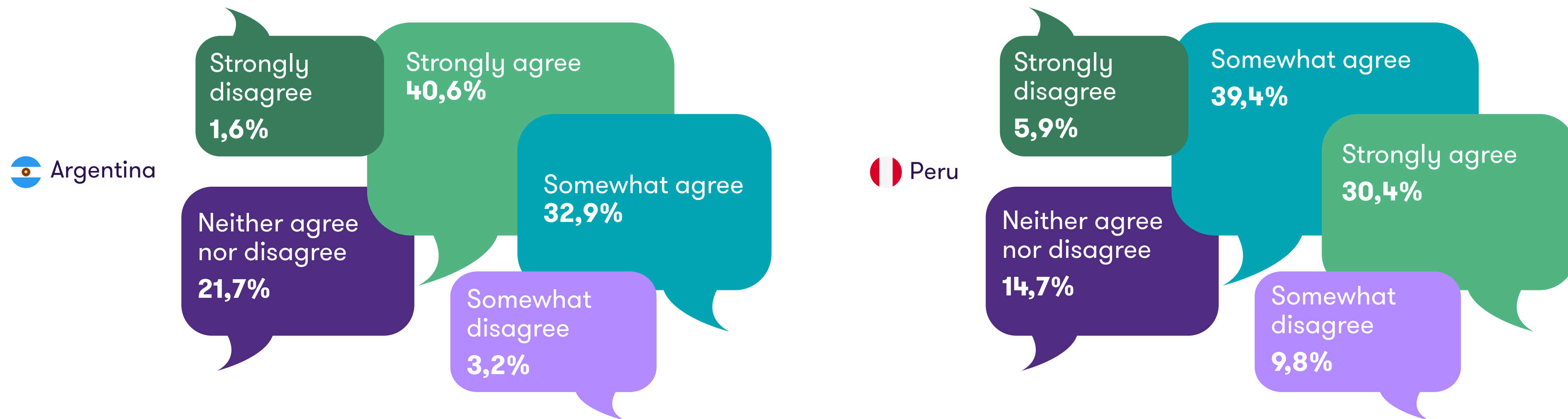
- mentoring/leadership programs are useful (individual lever),
- but gender barriers and parental gaps persist (context),
- and it is now confirmed that upward mobility remains a challenge.



The results confirm a widespread perception that the glass ceiling remains a significant challenge in the workplace. In Argentina, 73.49% of female leaders agree with this statement, while in Peru, the figure is 69.61%.

Although the level of agreement is high in both countries, there are nuances: in Argentina, a stronger conviction predominates (a higher proportion of “strongly agree”), while in Peru, agreement is more frequently expressed in a moderate way (“somewhat agree”). Additionally, Peru shows a higher proportion of disagreement (15.68% vs. 4.78% in Argentina), suggesting greater heterogeneity or dissent regarding the diagnosis.

“Breaking the glass ceiling in the workplace is a current challenge.”



Gender Quotas

This section addresses the level of agreement, within the sample, with the existence of gender quotas or current regulations that require companies to consider them.

In both countries, agreement hovers around half (AR 46.96% | PE 50.0%), while approximately 3 out of 10 remain neutral.

The existence of quotas or gender proportion regulations is a topic with significant acceptance, but it is still debated: it does not appear as a “general agreement” but rather as a measure that generates diverse opinions.

A considerable segment does not take a stance, which may indicate caution (they prefer not to take a position), ambivalence (“it depends on the context”), or a lack of information about how these instruments work and their effects.

In terms of impact, these results show that quota policies/regulations are perceived as a valid tool by a significant proportion of women leaders, but they also highlight the need to accompany their implementation with clear communication and transparent criteria.



The following question seeks to explore the participants' interest in continuing their professional development. Nine out of ten women surveyed responded positively in both samples.

The results demonstrate a high level of interest in continuing professional growth within the organization in both countries. In Argentina, 87.54% of women leaders expressed interest in continuing to develop internally, while in Peru this figure rises to 94.12%. In both cases, the percentage of negative responses is low, which is a positive sign of commitment and potential for strengthening the leadership pipeline.

Beyond the difference observed in favor of Peru, the most relevant finding in terms of talent management is the proportion of “don't know/no answer” responses, which

is significantly higher in Argentina (7.03% vs. 1.96% in Peru). This segment may reflect uncertainty regarding real growth opportunities, career clarity, environmental conditions, or progression prospects, and represents a concrete opportunity for development and retention actions.

Taken together, and consistent with previous findings that point to the persistence of gender barriers and the glass ceiling, these results show that women leaders do want to grow, but that the organizational impact depends on the ability to transform that aspiration into sustainable career paths through inclusive leadership practices, transparency in promotions, sponsorship, and equitable access to critical opportunities.

To what extent do you agree with the existence of gender quotas or regulations that require organizations to comply with/maintain a certain gender ratio in their workforce?



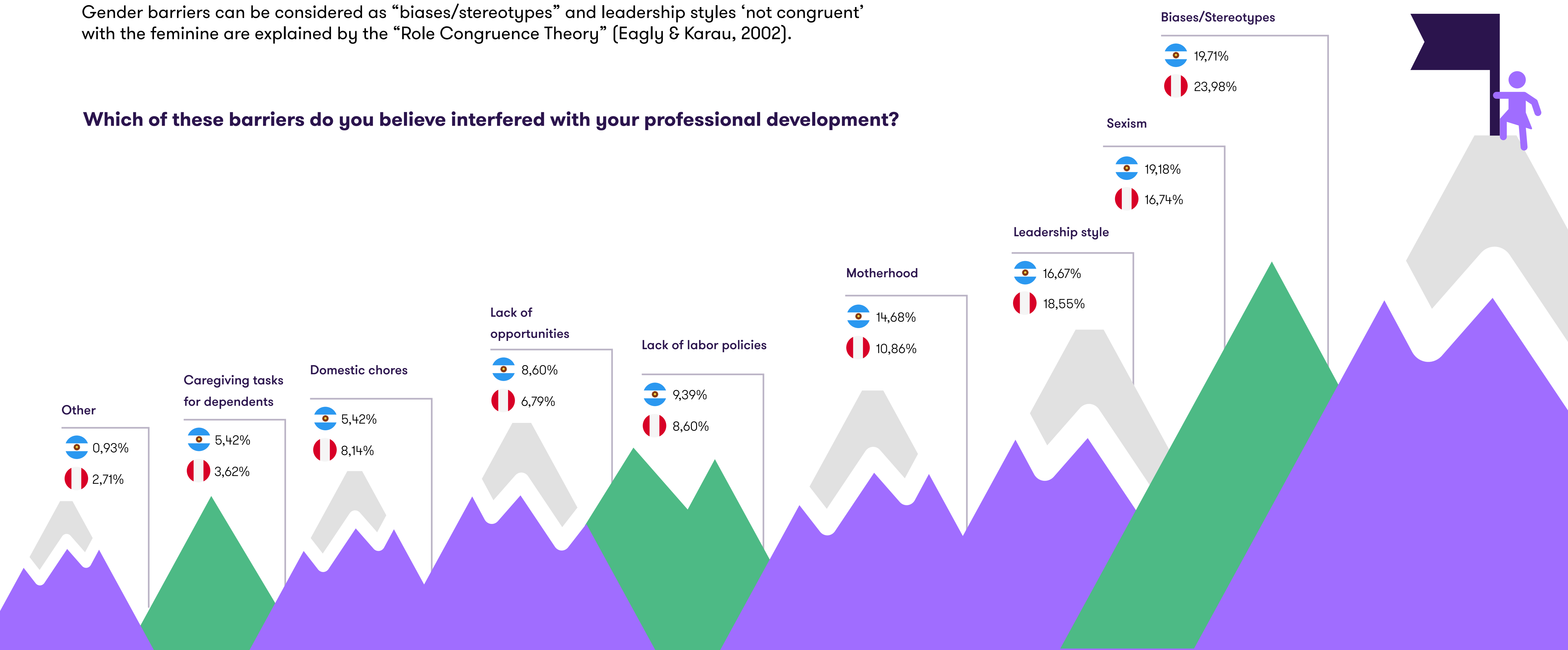
Chapter 5

How they got there

Gender barriers

Gender barriers can be considered as “biases/stereotypes” and leadership styles ‘not congruent’ with the feminine are explained by the “Role Congruence Theory” (Eagly & Karau, 2002).

Which of these barriers do you believe interfered with your professional development?



Gender barriers can be considered as “biases/stereotypes” and leadership styles ‘not congruent’ with the feminine are explained by the “Role Congruence Theory” (Eagly & Karau, 2002).

In both countries, the majority of **women leaders** acknowledge that gender barriers have hindered their professional development.

This indicates that, even upon reaching leadership positions, inequalities and biases continue to operate as a real constraint on their careers.

The results show that gender barriers continue to have a tangible effect on the career paths of women leaders. In Argentina, 63.3% indicated that stereotypes, social norms, discrimination, violence, or lack of opportunities still affect their career development.

While the map of barriers is similar, the emphasis shifts: in Peru, the weight of biases/stereotypes and leadership styles is accentuated, whereas in Argentina, the experience associated with sexism and motherhood becomes more relevant as a factor impacting opportunities and advancement (14.7% vs. 10.86% in Peru).

In terms of impact, these findings reinforce the idea that the most transformative actions are not limited to individual development, but rather require **interventions targeting processes, culture, and leadership practices**—and, in particular, policies that mitigate the disadvantages associated with motherhood and promote shared responsibility.



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I believe there is a fundamental point: those who decide whether women gain access to positions of greater responsibility are still, for the most part, men. Although there are many women in junior and mid-level roles, the people who determine promotions often have gender biases that operate —consciously or unconsciously— and hinder our advancement.

Another factor adds to this: the lack of self-promotion. Many times, we struggle to fully trust our capabilities and to express them without fear, and this also impacts our opportunities to reach those positions.

Senior Technical Project Manager
Technology company

Motherhood penalty

The penalty is linked to “**geedy jobs**” (24/7 availability) and the “**parental gender gap**” (unequal distribution of care) (Goldin, 2014; Goldin, Kerr & Olivetti, 2024; Kleven et al.).

At the regional level, we have data showing “care overload” and “time poverty” (INDEC, 2024; UN Women/OECD), justifying policies of “shared responsibility” and “return to work after leave.”

In Argentina, approximately 1 in 4 female leaders report having experienced a motherhood penalty, while in Peru it is approximately 1 in 7. The motherhood penalty exhibits a dual pattern. On the one hand, nearly half of female leaders in both countries indicate they have not experienced it (Argentina 45.05%; Peru 47.06%), suggesting that it is not a universal experience. However, when looking at the remaining women, the proportion reporting a penalty is significantly higher in Argentina (26.52%) than in Peru (13.72%).

In turn, Peru has a higher proportion of leaders without children (39.22% vs. 28.43% in Argentina), which reduces direct exposure to this barrier. Even when considering only those with children, the penalty appears to be more pronounced in Argentina.

Argentina



1 in 4 women report having experienced a motherhood penalty.

Peru



1 in 7 women report having experienced a motherhood penalty.

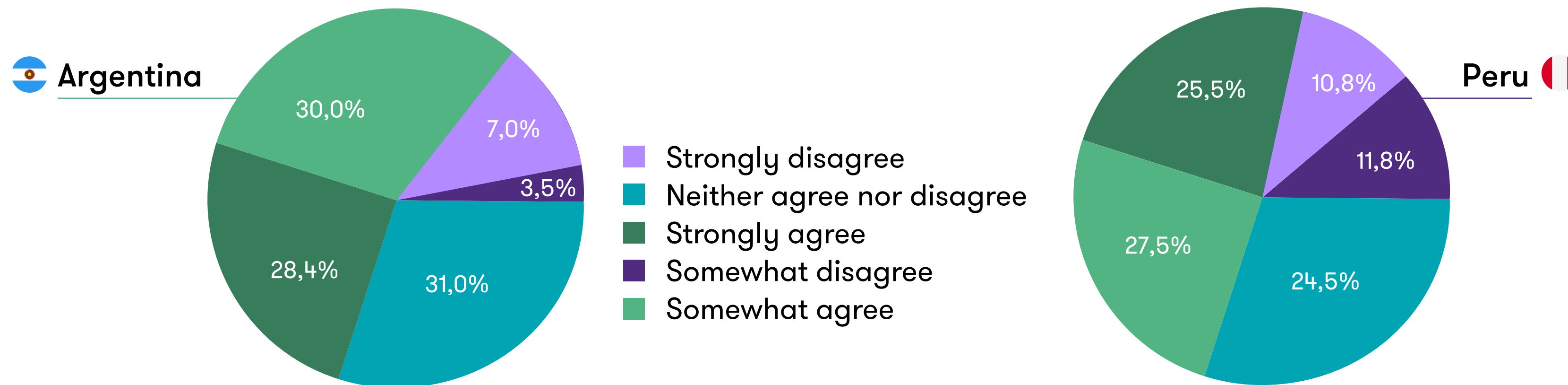
In sum, the results show that **the motherhood penalty is not a universal experience**, although it does represent a relevant barrier for a significant proportion of women leaders.

In terms of impact, these findings reinforce **the need for organizational measures** to prevent penalties associated with motherhood (evaluation and promotion criteria, project allocation, meaningful flexibility, return-to-work processes after leave, and co-responsibility), in order to ensure career continuity and equal opportunities.

The study also sought to assess the level of agreement with the idea that, although the “motherhood penalty” tends to decrease as children grow and women are able to increase their workload, **gender gaps in parenthood persist**.

The results show that, in both Argentina and Peru, there is a prevailing agreement with the statement that the motherhood penalty may decrease as children grow, although parental gaps remain. In Argentina, 58.46% agree (30.03% somewhat agree and 28.43% strongly agree).

Gender studies indicate that, as children grow up, the 'motherhood penalty' decreases, although parental gender gaps persist. To what extent do you agree?



However, the level of neutrality is significant—especially in Argentina (30.99%)—and Peru shows a higher proportion of disagreement (22.55% vs. 10.55% in Argentina), indicating nuances in how the phenomenon is interpreted or experienced.

Even though the motherhood penalty tends to diminish over time, parental gaps are perceived as persistent. This suggests that the “problem” is not resolved simply with the passage of time or as children grow: it requires structural changes, where organizations must complement development policies with systemic measures to reduce gaps in evaluation, opportunities, leadership, and shared caregiving responsibilities.

Waiting is not enough. Action is needed to address the factors that sustain the gap (caregiving burden, biases, expected availability, penalties for flexibility, allocation of high-visibility projects, etc.).



Development enablers

Women leaders in the region were asked what factors, in addition to their academic training, enabled their professional development. This question provides a **positive perspective** (development enablers) that complements the barriers they encountered.

A consistent pattern is observed between Argentina and Peru: women leaders primarily cite **elements related to the environment and opportunities**, rather than isolated individual attributes. In both countries, the most frequently mentioned factors are networking (Argentina 28.52%; Peru 27.18%), leadership style (Argentina 27.78%; Peru 27.53%), and training (Argentina 22.47%; Peru 23.69%).

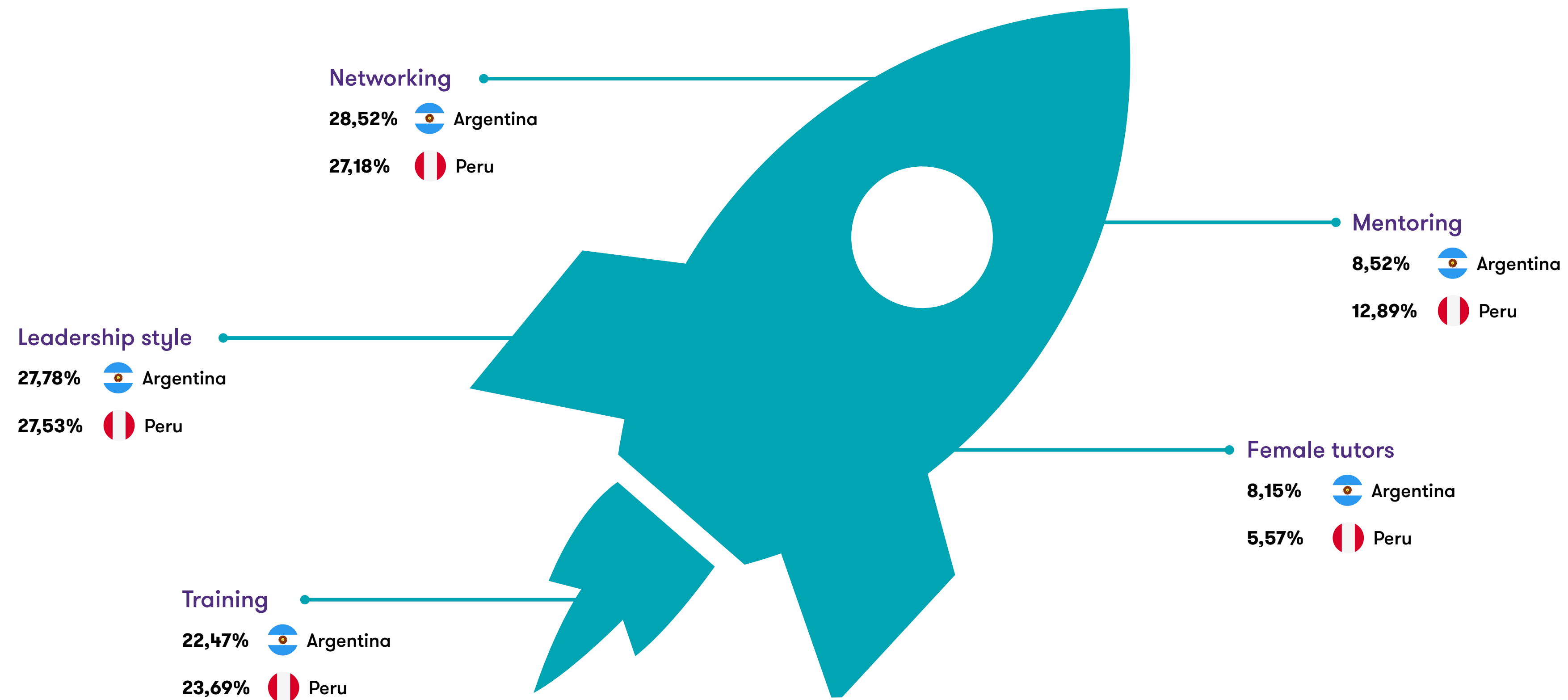
The professional development of women leaders is built upon a **combination of enablers**, rather than a single dominant factor.

This result reinforces a key idea: professional growth depends not only on credentials or performance, but also on access to networks, quality leadership, and continuous learning, which act as enablers of visibility, project assignments, and career progression.

As a point of comparison, in Peru the contribution of mentorship is more frequently recognized (12.89% vs. 8.52% in Argentina), while in Argentina the role of female mentors is more prominent (8.15% vs. 5.57% in Peru), **suggesting different forms of support and guidance in professional development.**

In terms of impact, these findings reinforce that the most effective interventions combine **training with deliberate actions to expand networks, strengthen inclusive leadership styles, and promote mentorship and sponsorship opportunities.**

Besides your academic training, what other things do you think contributed to your professional development?

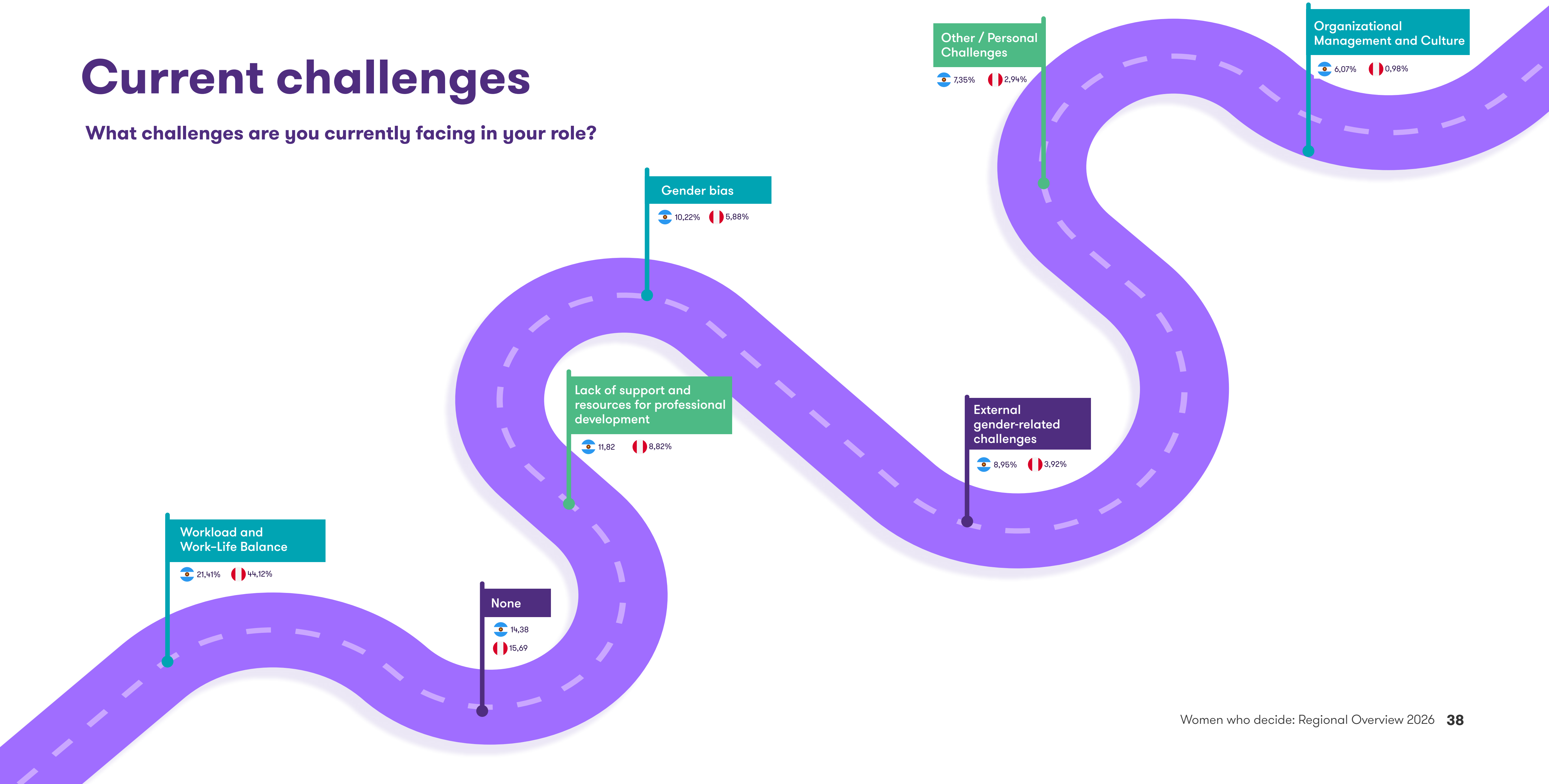


Chapter 6

Where they are going

Current challenges

What challenges are you currently facing in your role?



According to some studies, “workload” and **work-life balance** are linked to the concept of “greedy jobs”; the “care economy” helps explain frictions and “time poverty” (INDEC, 2024; UN Women/OECD).

In this context, the questionnaire allows respondents to express the main challenges that women leaders face in their current roles.

This question —allowing up to two responses— should be interpreted in terms of the “intensity and diversity of challenges”: what appears first (the most prominent challenge) and whether a second challenge emerges (depth or “accumulation” of issues).

Although organizations in both countries have work-life balance policies in place, **workload and work-life balance stand out as the central challenges for women leaders**. This issue is more pronounced in Peru (44.12%) than in Argentina (21.41%), highlighting that demands for availability remain a critical factor, especially in the Peruvian context.

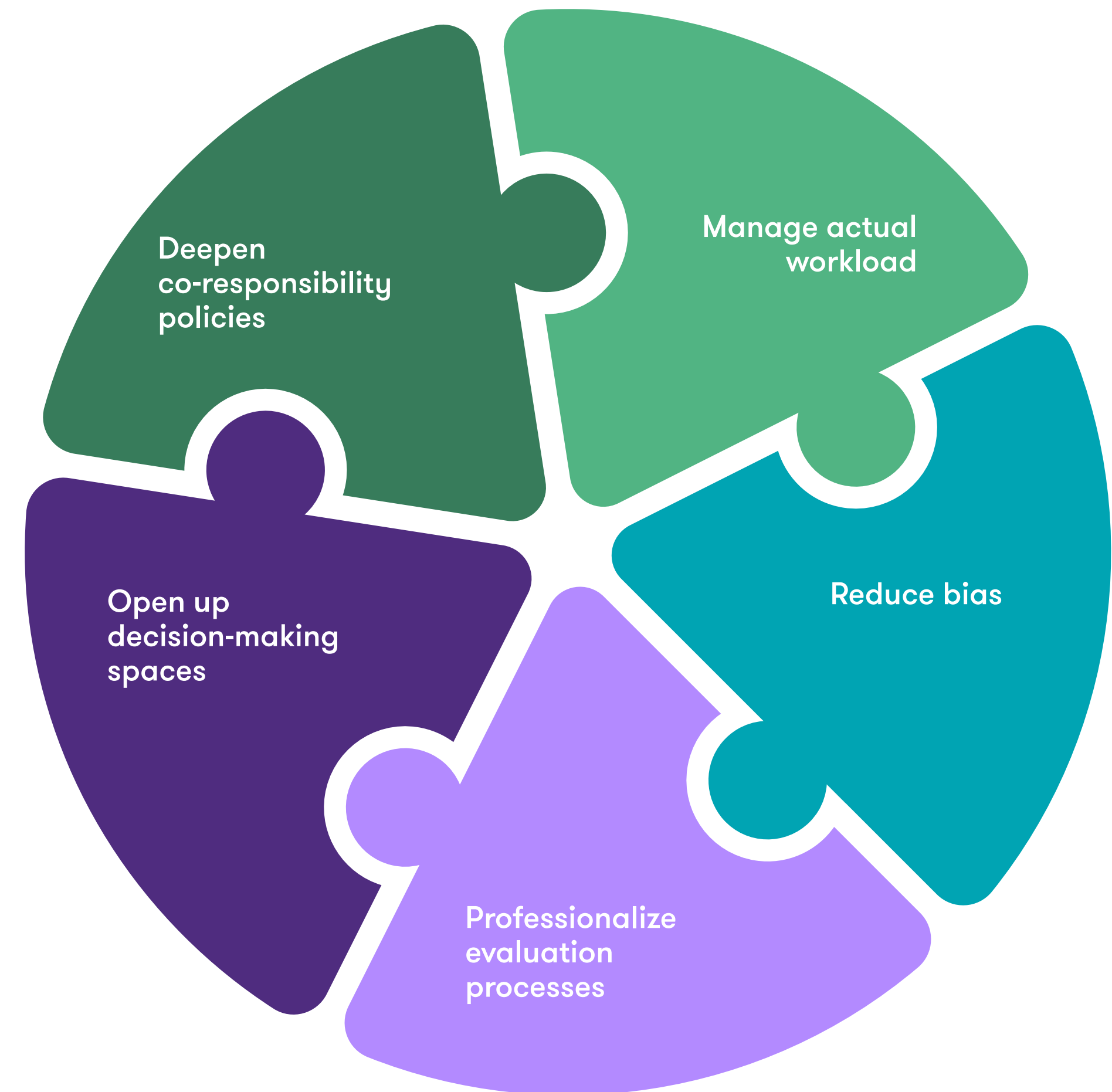


Most participants do not report a second challenge, which generally indicates that the main issue is quite focused (mentioned once) or that, even if others exist, they are not perceived as priorities. From an analytical perspective, this suggests a **low “accumulation” of critical challenges**.

Finally, the second most common response was “none” in both countries (Argentina 77%; Peru 75.49%), suggesting that, once the main challenge was identified, most respondents did not register a second priority obstacle. In terms of management and impact, this enables a **clear and prioritized agenda: workload management/ balance, strengthening development support, and addressing biases where they are most prominent**.

In both countries, a relevant proportion reports facing no challenges (“none”) as their primary response (Argentina 14.38%; Peru 15.69%). This coexists with another consistent theme: lack of support and resources for professional development, mentioned both as a primary challenge (Argentina 11.82%; Peru 8.82%) and as a secondary one (Argentina 5.43%; Peru 4.9%). **This highlights an opportunity for organizational impact related to support, access to opportunities, and availability of resources for growth**.

Additionally, challenges associated with gender bias carry greater relative weight in Argentina: gender bias accounts for 10.22% of primary mentions (vs. 5.88% in Peru), indicating that **cultural and interpersonal dynamics continue to affect the leadership experience** for part of the surveyed population.



Weaving the Future: The Direction of Gender Policies in the Organization

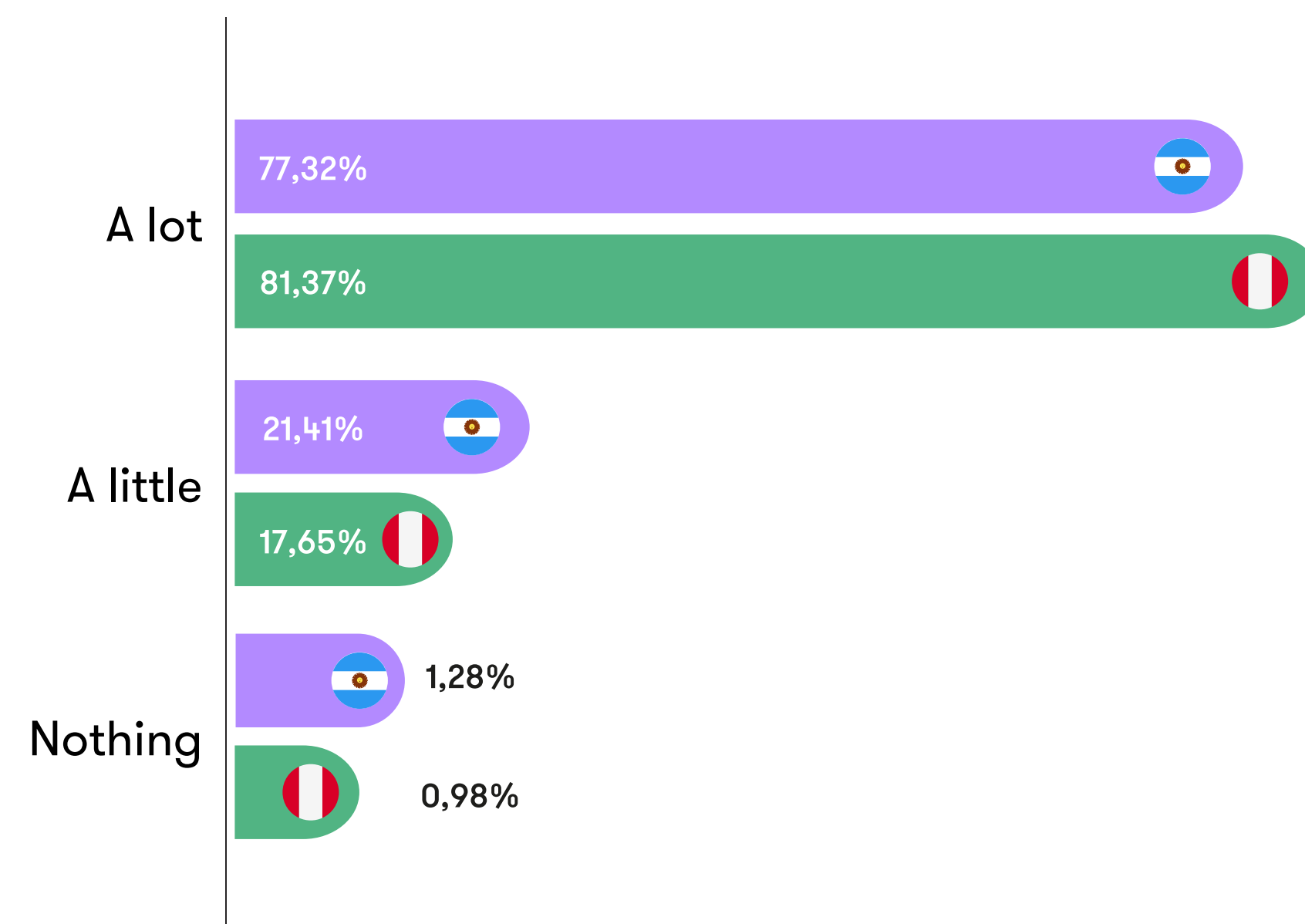
In this section, a space was opened for the women surveyed to identify, in a semi-structured manner, what they believed should be the **priority policies for their organizations**.

The first conclusion is clear: **women leaders prioritize policies that generate real opportunities for growth**—clear career paths, internal mobility, access to critical projects, networks, and support—over initiatives exclusively linked to well-being or benefits, although the latter remain relevant.

Argentina and Peru show a similar pattern: **the top priority is the career development plan** (Argentina 21.91%; Peru 20.46%), followed by the creation of networking spaces for women (Argentina 14.31%; Peru 16.62%) and the implementation of mentoring programs (Argentina 13.34%; Peru 11%).

At this point, the findings on participation in mentoring programs provide an additional layer of interpretation. The evidence shows that the majority of women leaders have already participated in formal mentoring and/or leadership initiatives: 74.44% in Argentina and 77.45% in Peru. This high level of adoption confirms that these are not marginal practices, but rather **central tools in building women’s leadership**.

To what extent do you believe your undergraduate/postgraduate education influenced your professional career development?



A blurred background image of a woman with dark hair, wearing a white shirt, sitting at a desk and working on a computer. The image is out of focus, emphasizing the text in the foreground.

66

I believe it is crucial to incorporate evaluation committees, especially when it comes to the development of women in middle management. Instead of decisions depending solely on the direct supervisor—or the supervisor and someone from Human Resources—it’s essential that the process includes a committee that evaluates performance, applications for new positions, and training opportunities.

A diverse committee, ideally composed of four people with 50/50 representation, significantly reduces the risk of bias and allows for a broader and fairer assessment of each candidate’s eligibility.

Consultant

While the small difference between countries is not statistically significant, it does highlight a key element: **between 22% and 26% of female leaders have still not participated in these programs.** This group represents a concrete opportunity for impact, whether by expanding the offerings, strengthening outreach, or reducing barriers such as lack of time, sponsorship, or information.

Overall, the results suggest that the most effective policies are those that combine two dimensions:

Pipeline and career: clarity of processes, visibility of opportunities, internal mobility, and access to critical projects.

Networks and support: networking among women, mentoring, support spaces, and leadership development.

In addition, at a second level, there is a need for extended leave and co-responsibility policies (Argentina 10.07%; Peru 9.72%), which, while not shifting the focus away from progression, act as essential facilitators for women to take advantage of these opportunities.

The central demand is structural: transparency and effective access to career progression, in line with the very high interest in continuing to grow within the organization observed throughout the study.



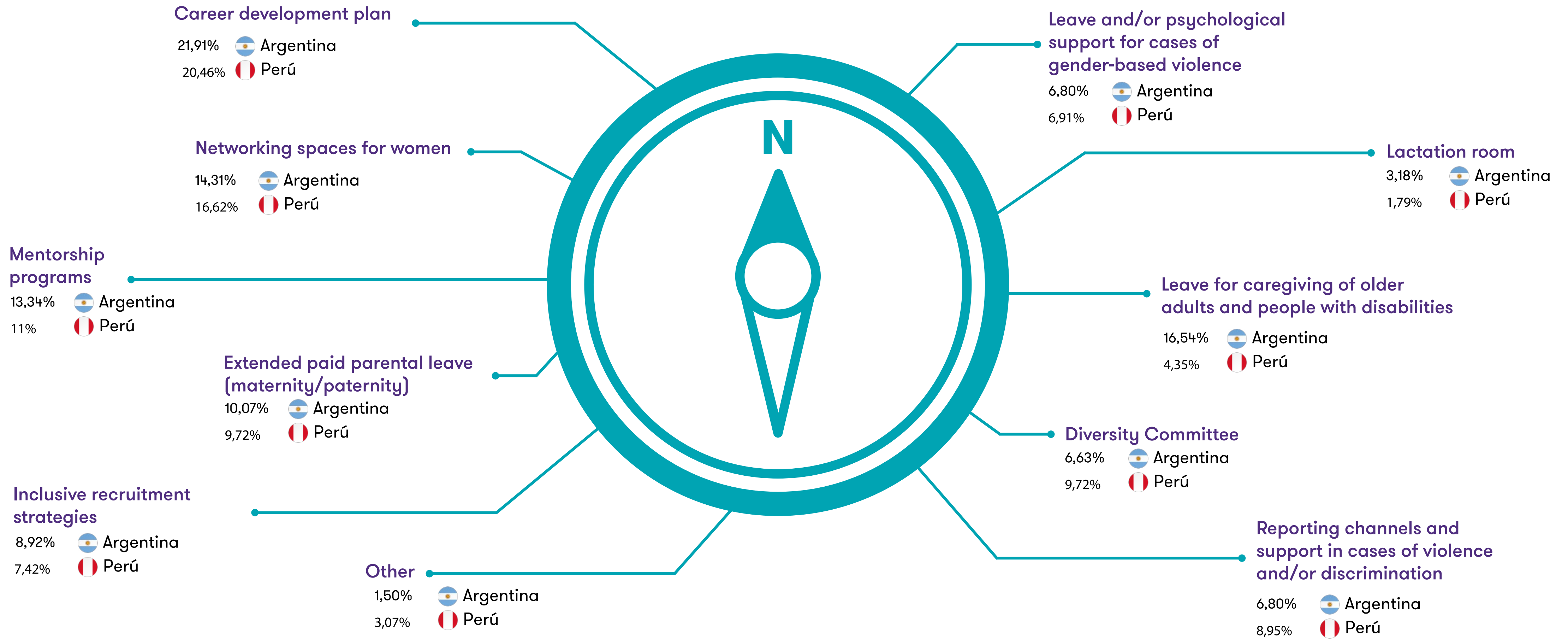
This is in line with the findings of the Women in Business report (Grant Thornton, 2026), which outlines **three key actions to advance diversity**:

1. Act with boldness and set ambitious targets for leadership positions;
2. Commit to goals that support all stages of women's careers, not only at the executive level; and
3. Apply pressure on external partners across all points of the supply chain.

The emerging horizon is therefore a network of policies that not only raise awareness but also modify actual career paths, broaden access, reduce barriers, and enhance the development of female talent in the region. **A future where growth depends not only on individual will** but also on an organizational framework that enables, supports, and makes that path visible.



What, in your opinion, would be the main focus of gender policies in your organization?



Chapter 7

What the analysis reveals



What the analysis tells us

The conclusions of this study allow for the integration of quantitative and qualitative findings from Argentina and Peru, offering a consolidated view of the state of female leadership in the region. Based on the voices of more than 400 women leaders, consistent patterns emerge that show concrete progress, but also the persistence of structural barriers that condition access, experience, and career advancement. The following summarizes the most relevant points that emerge from the analysis and that outline the necessary agenda to accelerate change.



The region is advancing, but the pace is insufficient. Although Latin America shows outstanding performance in female participation in senior management, parity is still projected only for 2051, demonstrating that progress has not yet translated into sustained structural changes.



The base is widening, but the top remains narrow. Women are present in middle and managerial positions, but the transition to CEO or Board positions continues to be limited, especially in Peru. The “fall to the top” is a persistent phenomenon.



Work-life balance measures are widespread, but they do not resolve the actual workload. Argentina and Peru show high levels of work-life balance policies and a strong perception of organizational support. However, workload and the demand for availability remain the main challenge in leadership roles, marking the difference between “having policies” and “the policies being sufficient.”



Gender barriers continue to operate even at senior levels. More than 60% of female leaders report having faced bias, stereotypes, sexism, or a lack of representation. The problem is not individual, but structural: even with training, mentoring, and experience, systemic frictions persist.



The motherhood penalty is not universal, but it is significant. It is experienced more frequently in Argentina than in Peru, and even though it tends to lessen as children grow older, gender gaps in parenting remain. This confirms that time alone does not resolve care-related inequalities.



The glass ceiling remains in place in both samples. More than 70% of women agree that there are structural limits to accessing top decision-making positions, reinforcing that the barriers do not disappear with advancement.



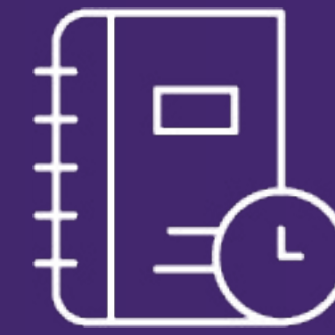
Development depends more on the environment than on individual merit. Female leaders highlight networking, leadership style, and training as key growth factors, rather than isolated individual credentials. Careers are enabled by opportunities, networks, and visibility.



The interest in continuing to grow is extremely high. Nine out of ten women want to advance within the organization. The challenge for companies is to turn that aspiration into sustainable career paths through sponsorship, inclusive leadership, and equal opportunities.



The most valued policies are those that open up real opportunities. The main demands are for clear career plans, internal mobility, access to critical projects, mentorship, and networking. The demand is structural: progression based on transparent criteria and processes with less bias.



The priority agenda is clear. Managing the actual workload, reducing bias, deepening co-responsibility policies, professionalizing evaluation processes, and opening decision-making spaces are the critical points for accelerating equity in leadership.

Chapter 8

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A photograph of four women in business attire looking at a tablet together. The image is overlaid with a semi-transparent green and blue gradient. The women are smiling and appear to be in a collaborative work environment.

Chapter 9

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