

# Women in Energy

Gender Diversity in the  
CEE-SEE Energy Sector



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Women in Energy, WoNY, is a non-profit association founded in Budapest in 2017. Its aim is to increase the proportion of women leaders in the energy sector, not only in Hungary, but also in the CEE countries. The objective of WoNY is to support the growing professional community of women in the field of energy, enable women to reach top decision-making positions and bring women's board mandates to a visible level.

# WOMEN IN ENERGY

## GENDER DIVERSITY IN THE CEE-SEE ENERGY SECTOR

A collaboration between the Women in Energy Association  
and the Boston Consulting Group

ZSÓFIA BECK

ANDREA PÁNCZÉL



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# PREFACE

This report, prepared by The Boston Consulting Group and the Women in Energy Association, intends to give an overview of the gender balance in the energy sector. The goal of the study is to understand the status, dynamics, and perspective of the female workforce in this sector through the lens of women's career lifecycle, share best practices and give specific recommendations on how to increase gender diversity.

Our study is largely based on proprietary research consisting of a survey covering over 700 employees working in 23 countries while focusing on Hungary, Slovakia, Czech Republic, Poland, Serbia, Croatia, Slovenia, Romania, Bulgaria and Ukraine. The questionnaire included questions related to the importance and perception of gender balance and gender diversity in the energy sector, career progression and career tracks, personal preferences and expectations from a workplace, perceived managerial qualities of male and female managers, and questions regarding the overall position of women in the energy sector. Furthermore, we conducted a quantitative and qualitative market research covering 62 energy firms headquartered in 10 Central and Eastern European countries, focusing on female participation rates and gender diversity programs. We interviewed several senior executives and collected insights from market experts.

In the report, we examine the three major stages of female careers in the energy sector: channeling women into the sector, providing them with long-term career opportunities, and increasing female participation in senior leadership. Throughout the study, we provide specific, actionable recommendations on how gender diversity can be improved.

The Boston Consulting Group and the Women in Energy Association hope that this report will contribute to female empowerment and increased female participation in the energy sector.

# EXECUTIVE SUMMARY

In today's rapidly changing environment, energy firms are facing a number of challenges such as disruptive technological changes, unstable regulations, and price volatility. In order to remain competitive and profitable, firms need to make sure they fully utilize the talent available to them.

Women account for a mere 26% of the total workforce in the energy sector, but their representation at higher levels in the organization is even less: 23% of managers and 17% of board members are female on average. As a male respondent in our previous global survey of the issue put it: *"Where I work, women are like oxygen: less and less as you go upward."*

Multiple studies<sup>1</sup> have shown that companies employing a higher percentage of women typically have a more positive and meaningful work culture, which increases employee retention, and that having women on corporate boards increases profitability and ROE. Previous BCG research has shown that women-owned startups generate on average 10% more revenue than male-owned startups. It is, thus, in the direct interest of firms, including those in the energy sector, to ensure women have an equal opportunity to advance at every step of their career.

Gender diversity problems are present in the energy sector at all three major stages of a female employee's career cycle:

- The industry fails to attract highly-qualified female talent already at the entry-level stage,
- Later it struggles to retain female employees in mid-career,
- Finally, it fails to offer viable options to senior female employees looking for promotion opportunities

The reasons for these problems can be traced back to the low number of female students in majors important for the sector (primarily engineering), the industry's failure to offer a reasonable work-life balance to women, and inadequate promotion opportunities. The heart of the problem lies with the work culture that does not embrace gender diversity and equal opportunities, and which must be changed in order to achieve sustainable results.

The following are the key findings of our report:

While the total female participation rate is 26%, it drops to 17% at the level of board membership. This is partly the result of the low inflow of candidates at early stages, but also of wrong policies, which fail to address gender equality issues adequately.

Energy firms need to promote engineering majors among female high school students and try to attract women already studying at engineering schools. As concrete measures, energy-focused contests and competitions could be organized, which, besides forming a good basis for future recruiting campaigns, could also raise awareness of the nature of the work in the energy sector.

Women are more dedicated and willing to change and make sacrifices than men, while men are mostly looking for long-term job security and work-life balance, our research has shown. Our research also indicates that women are just as passionate about their careers as men, but need adequate support to achieve their professional goals.

<sup>1</sup> *What Women Want*, Center for Creative Leadership, July 2017; *The Tipping Point: Women on Boards and Financial Performance*, MSCI, December 2016

<sup>2</sup> *Why Women-Owned Startups Are a Better Bet*, BCG report, June 2018

Allowing more flexible career paths and helping with career planning help young women bring family and work life in line. Instead of rigid structures, personalized career advice and guidance should be provided to ensure parents returning from parental leaves could continue building their career while maintaining a good work-life balance. Additional measures supporting young parents can be flextime or part-time work options, extended maternity/paternity leave, and childcare at work.

Both men and women feel that gender diversity is less important to their direct supervisor. It seems that even if the CEO is committed to enhancing gender diversity, this does not trickle down to middle-level managers.

Actions need to be taken to discourage discrimination and gender-based stereotypes and encourage a positive corporate culture. Bias awareness trainings could be organized, and more objective evaluation and promotion systems need to be introduced. Anti-discrimination measures need to be included in corporate policies, and proven cases of discrimination need to have consequences on performance evaluations.

Women believe that there are fewer women in leadership positions because they do not get as much help and support as their male counterparts, and that they are overlooked for promotions.

In order to ensure women are given an equal opportunity when applying for promotions, they need to be informed about career progression steps, available opportunities, and they should be able to seek help and guidance with career planning. The pool of candidates for promotions should also be expanded to allow more people to apply. Sponsorship and mentorship programs need to be created to help women receive support from higher levels of management.

The culture in the energy sector is still predominantly male-centric, and many consider the industry “manly,” not ideal for women to pursue a career. When asked if they would encourage their daughter to work in the energy sector, many respondents answered no, because “*only men can prevail*,” or “*because she is a woman*,” or because of the “*lack of technical capabilities, (at which) men will always be better*.”

For changes to be persistent, the drive for gender equality and gender diversity need to be embodied in corporate culture. At every single step of the career cycle, firms should ensure that the job description and evaluation criteria are gender-neutral (as some attributes are more closely associated with men, such as assertive, and some with women, such as collaborative). If energy companies can make this change happen, that will positively affect the female participation rate at every level.

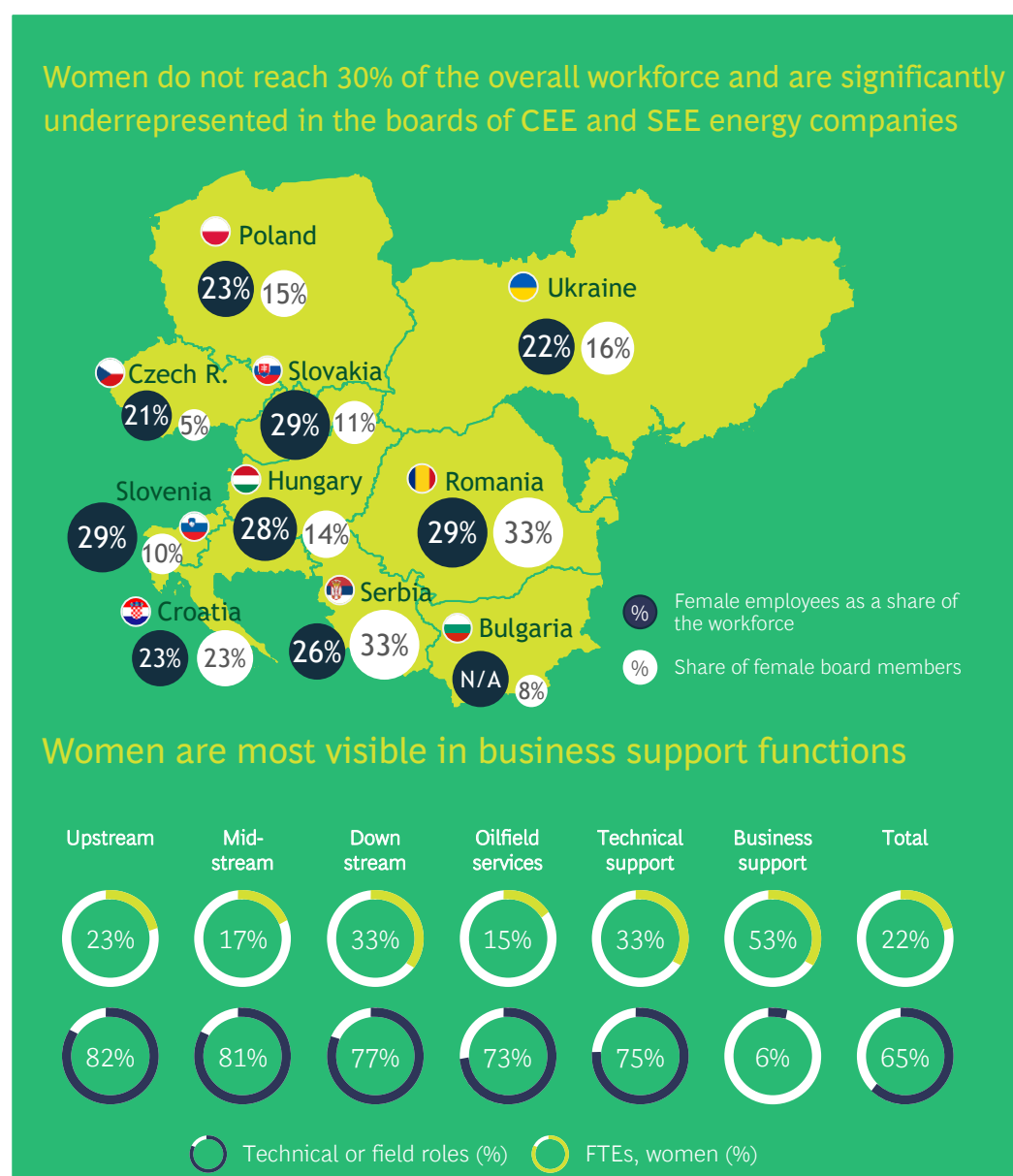
Being more inclusive towards women is not a matter of choice, but a business imperative in today’s world. Companies cannot afford to lose female talent, nor the improved corporate environment and business results that gender diversity brings. If commitment is strong enough and present at all levels of management, real and lasting changes could come in the energy sector, contributing to the long-term success of the industry.



# WOMEN IN ENERGY TODAY

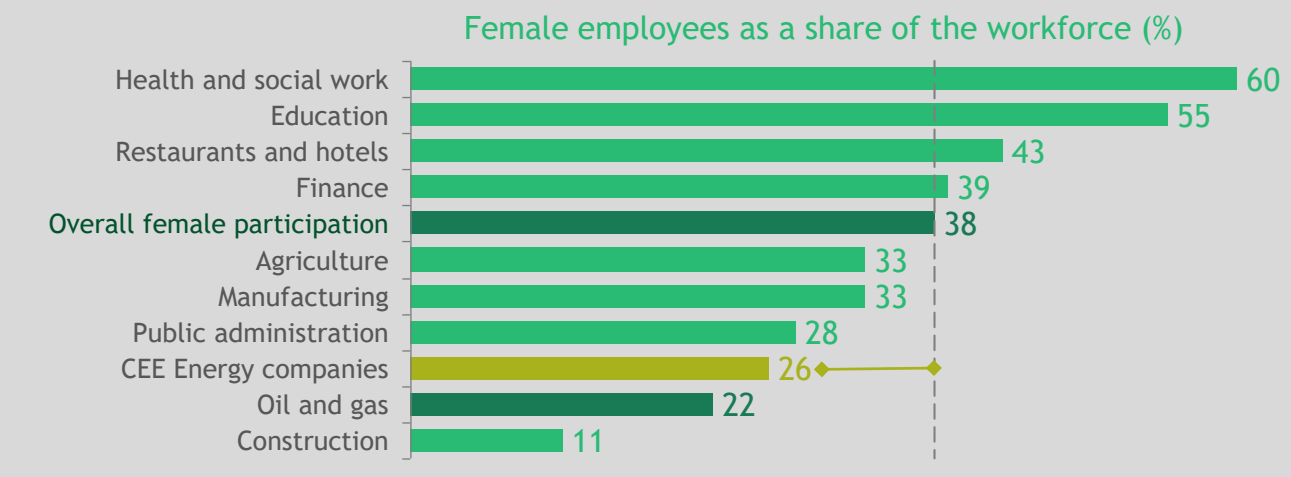
Today's energy sector faces a number of challenges from all sides. Unstable prices, disruptive technological developments and regulatory changes are threatening the profitability of the industry. Some of the traditional business models will soon have to be revised, accommodating companies to work and survive in the 21st century.

In this environment, it is imperative that firms remain competitive. In addition to physical assets and corporate know-how, sourcing high-quality human capital is an increasingly important factor for energy companies. In the current economic situation, labor shortage is a serious issue for all industries, and this sector is no different. Companies are forced to hire all qualified applicants, which leaves no room for discrimination based on gender, ethnicity or race.



# WOMEN IN ENERGY

**Exhibit 1 | Women are Substantially Underrepresented in the Technical and Energy Related Industries**  
 Note: Data based on significant oil producing countries worldwide and our research in CEE



While gender balance in the energy sector is improving slowly, it is still lagging behind other industries.

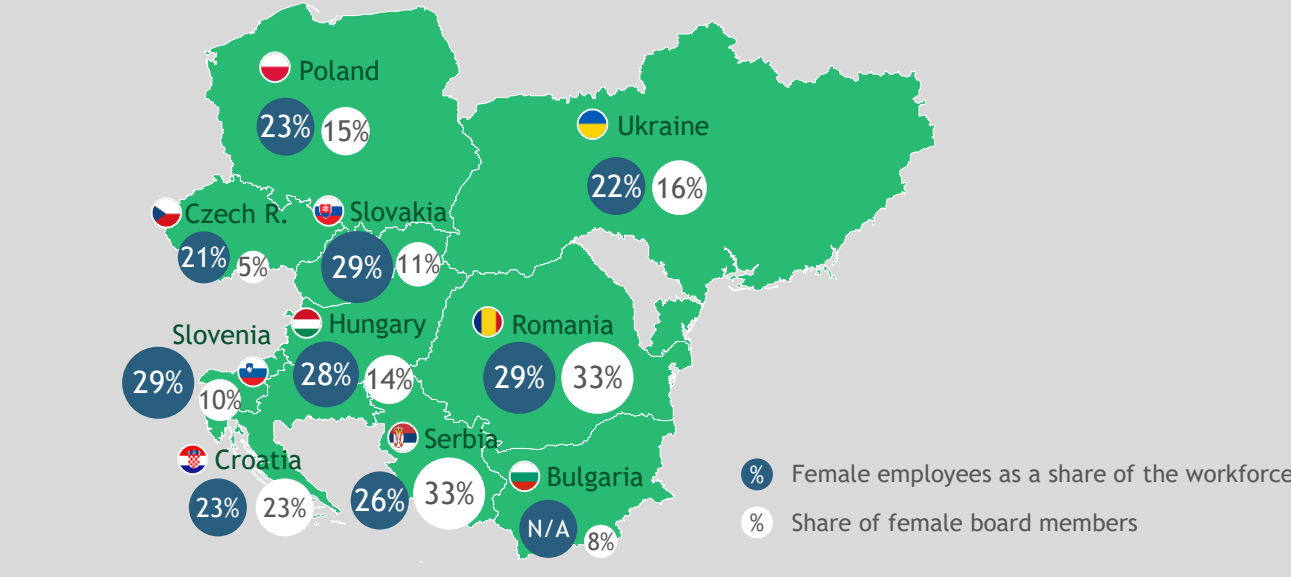
In almost every other major sector of the economy worldwide, women make up a higher part of the labor force than in energy. As seen on Exhibit 1, they comprise the majority of all workers in health and social work as well as education (60% and 55%, respectively), while they constitute over 1/3 of the labor force in the hospitality industry, financial sector, agriculture, and manufacturing.

Exhibit 1 also shows that women account for merely 22% of the total number of workers in the oil and gas industry<sup>1</sup>, and 26% of the total labor force on average in energy companies in the CEE region. The situation worsens as we go up the career ladder; female employees fill 23% of managerial roles, and they account for 17% of board members on average<sup>2</sup>.

This phenomenon is not unique to the energy sector. As a respondent in a previous survey put it: *“Where I work, women are like oxygen: less and less as you go upward.”*

**Exhibit 2 | Women Fail to Reach 30% of the Overall Workforce and are Significantly Underrepresented in Boards in CEE and SEE**

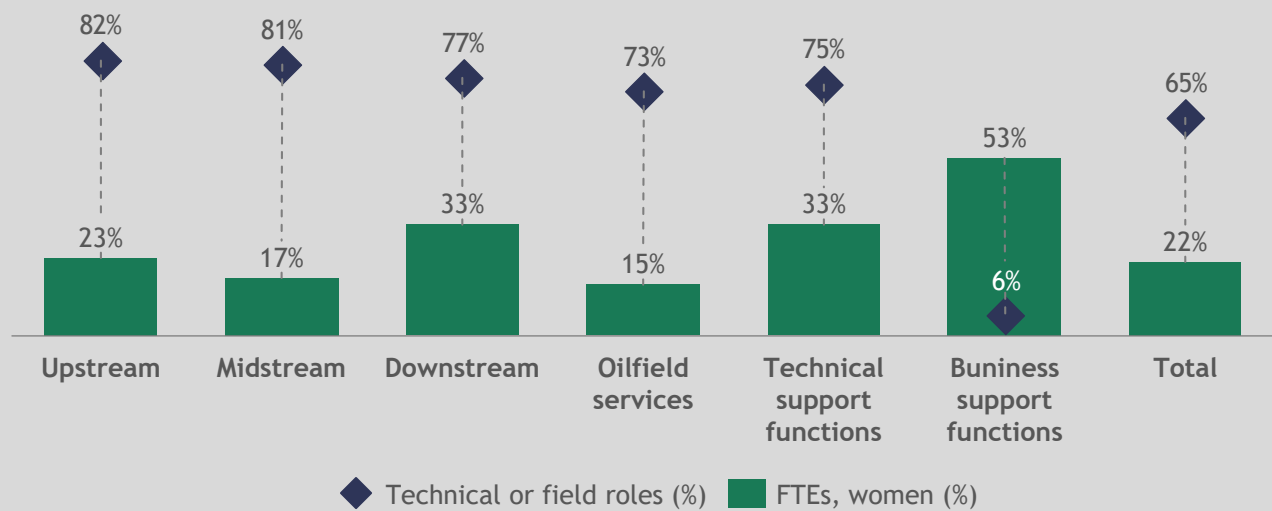
Note: Data based on largest oil & gas and utility companies



<sup>1</sup> Untapped Reserves, BCG report, July 2017  
<sup>2</sup> Results from the market research conducted by BCG for this study

### Exhibit 3 | Women are the Most Visible in Business Support Functions

Note: Technical support includes R&D, technology and headquarters' health, safety & environmental support; business support includes finance, HR, IT, and legal support



The underrepresentation of women is even more visible in technical and field roles.

A 2017 BCG study about the oil and gas industry found that fewer women are employed in functions with more technical requirements: e.g. business support functions have only 6% technical roles, and a 53% female participation ratio, while midstream has 82% technical roles, and a mere 23% female participation ratio (Exhibit 3)<sup>3</sup>.

While some companies are actively addressing this issue and trying to increase gender diversity in the workplace, a number of business leaders and corporate heads in the energy sector consider the industry more suitable for men. However, in order to remain competitive, they may soon have to revise their stances.

## FEMALE PARTICIPATION IN THE CENTRAL AND EASTERN EUROPEAN REGION

Senior executives we interviewed believe the CEE region is historically male-centric and patriarchal.

During the Socialist era, the party leadership wanted to change the industry's male-centric and patriarchal nature by increasing female workforce participation. Top management positions in the energy sector were still occupied by men, but 35 out of 100 managers had to be female, according to party resolutions.

A senior executive we interviewed pointed out that the situation today is worse than it was thirty years ago; male dominance is gaining strength again. He recalled recent cases from his own experience when he wanted to appoint a female leader, but was faced with fierce opposition, even though the professional qualities of the person were unquestionable, and her children were not young either.

Another interviewee told us that the industry used to be manlier than it is today. Few women used to make it to leadership positions, but the financial and administrative staff always included women. They, however, in many cases got these jobs in order to be able to work alongside their husband at the firm, and this pigeonholed them.

He said that while gender equality might exist at lower levels at the firms today, the representation of women on boards is still too low. He saw the reasons behind the lack of women in top management in women's low self-esteem and their unsupportive family<sup>4</sup>.

<sup>3</sup> *Untapped Reserves*, BCG report, July 2017

<sup>4</sup> References from the expert interviews conducted by WoNY and BCG for this study

# FEMALE ROLE MODELS OF ENERGY SECTOR EMPLOYEES

We asked both male and female respondents who their female role model is. Out of the 232 people that answered this open-ended question, more than 40 answered that they do not have a female role model. A male respondent reasoned:

*"I don't have a female role model as I am a man"*

while another said:

*"I don't even have a male role model, how come a female!"*

The most common answers referred to family members, with mothers being the most popular choice, followed by wives, grandmothers, and girlfriends, as in the following response:

*"My grandmother - she is a very strong woman, who could always manage and keep her family, household, and career in balance. Besides, she has always been open to learning new things."*

A number of people identified either current or former co-workers or supervisors as role models. Some look up to scientists, celebrities and politicians such as *Marie Curie, Margaret Thatcher and Angela Merkel*.

Some respondents refused to differentiate between genders when it came to role models:

*"None. I only see a human",*

and some had special role models:

*"Myself. Where I started from and what I have achieved is exemplary."*

Most people said they look up to their female role models because they have succeeded at maintaining a good work-life balance, are successful at their profession, or they can sustain heavy workloads.

## POSITIVE EFFECTS OF INCREASED FEMALE PARTICIPATION ON BUSINESS RESULTS

According to a recent study by the Center for Creative Leadership, having more female employees at the workplace is associated with more job satisfaction, more organizational dedication, more meaningful work and less burnout. Companies with a higher percentage of women typically have a more positive and meaningful work culture that increases employee retention<sup>5</sup>.

A 2017 study by BCG found that management diversity bolsters innovation, meaning that companies with more diversity earn more revenue from newly introduced products and services. This relationship, however, only holds for gender diversity when more than 20% of management positions were filled by women<sup>6</sup>.

According to a report by *Credit Suisse*, large-cap firms with at least one female board member outperformed their peers by 26% in terms of share price in the six-year period between 2005 and 2011, and the return on equity of such companies was also higher (16% vs. 12%, respectively). P/BV values were similarly higher for companies with women in the board; the aggregate P/BV for these companies was 2.4, as opposed to 1.8 for those without.

Differences in net income growth were also present, where the income of companies with at least one female board member grew 14% on average,

while those companies without female board members grew only 10%<sup>7</sup>. These positive effects of having more female employees at the workplace at every level, including managerial and executive roles, also materialize in the business results of the firms. A research by *MSCI* found that companies with a strong female leadership achieved a return on equity of 10.1% per year, while companies without such leadership lagged behind with 7.4%. Out of the analyzed companies, the ones with at least three female board members enjoyed an increase in earnings per share of 37% between 2011-2016, while those with zero board members had a -8% change in EPS<sup>8</sup>. A report by *Catalyst* has shown that on average, the companies with the highest percentages of female board members outperformed those with the least by 53% in terms of return on equity, 42% in terms of return on sales, and 66% in terms of return on invested capital<sup>9</sup>.

<sup>5</sup> *What Women Want*, Center for Creative Leadership, July 2017

<sup>6</sup> *The Mix That Matters*, BCG report, February 2017

<sup>7</sup> Gender diversity and corporate performance, *Credit Suisse*, August 2012

<sup>8</sup> *The Tipping Point: Women on Boards and Financial Performance*, *MSCI*, December 2016

<sup>9</sup> *The Bottom Line: Corporate Performance And Women's Representation On Boards*, *Catalyst*, October 2007

In a study conducted jointly by BCG and *MassChallenge*, we found that women-owned startups generate 10% more cumulative revenue over a five-year period (Exhibit 4).

This is true despite the fact that female founders typically receive less than half as much funding as their male counterparts. If we look at the revenue generated for every dollar of funding, women-owned startups generated 78 cents for each dollar invested, while men-owned startups generated only 31 cents<sup>10</sup>.

The empirical evidence, thus, shows that having a higher percentage of female employees, including those in leadership positions, leads to a better work

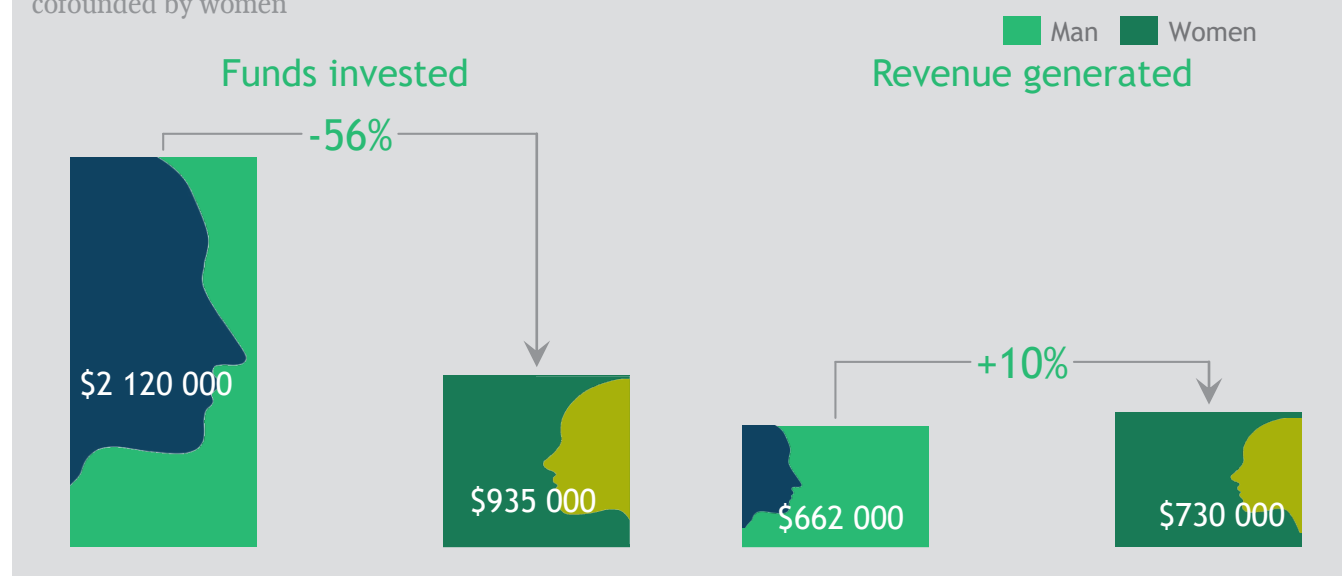
culture, increased employee retention, and better profitability.

This is particularly important for the energy sector, which has long been biased against female job seekers and employees.

*In order to stay competitive and profitable in the changing business environment of the 21<sup>st</sup> century, energy companies need to ensure that women have equal opportunities at both job applications and senior-level promotions.*

#### Exhibit 4 | Startups Founded or Cofounded by Women Garner Less in Investments but Generate More Revenue

Note: Of the 350 companies included in the analysis, 258 were founded by men, and 92 were founded or cofounded by women



## OPINIONS ABOUT GENDER DIVERSITY IN THE ENERGY SECTOR

*A majority of men and women (53% and 69%, respectively) say that gender diversity is very important or important to them.*

There are, however, differences in perception based on the ownership structure of the company the survey respondents work at. While women consider gender diversity important regardless of the company ownership structure, men working at state-owned enterprises give less importance to this issue (with an average score of 3.3 vs. 3.5 on a scale from 1-5), and they believe their CEO also shares the same belief (Exhibit 5).

As seen on Exhibit 6, board members generally consider gender diversity very important with an

average score of 4.29, while executives regard it as of little importance with an average score of 3.33. Apart from these two cases, career levels do not affect opinions about gender diversity. Merely 20% of female and 23% of male employees believe that the representation of women in the energy sector can ever reach 50%<sup>11</sup>.

*There is a wide variety of opinion regarding this issue, ranging from “work in the energy sector requires male thinking” and “it is not a female workplace” to “it is a difficult industry for women to make a career”, “it is highly competitive, very manly”, and “there is no perspective in the sector” (for women).*

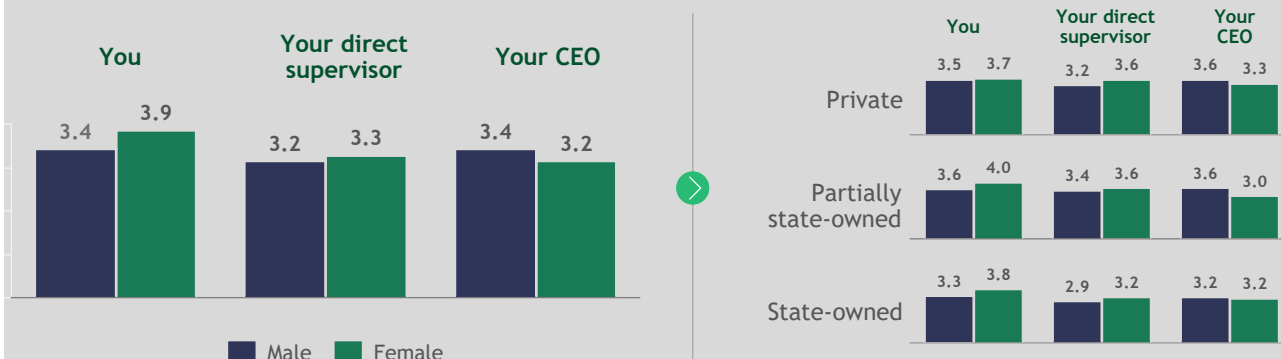
<sup>10</sup> *Why Women-Owned Startups Are a Better Bet*, BCG report, June 2018

<sup>11</sup> Results from the survey conducted by BCG and WoNY for this study

### Exhibit 5 | Both Men and Women Feel that Gender Diversity is Less Important to their Direct Supervisor

Note: Participants rated their perceived relative importance on a scale 1-5, where 1 is not important and 5 is very important

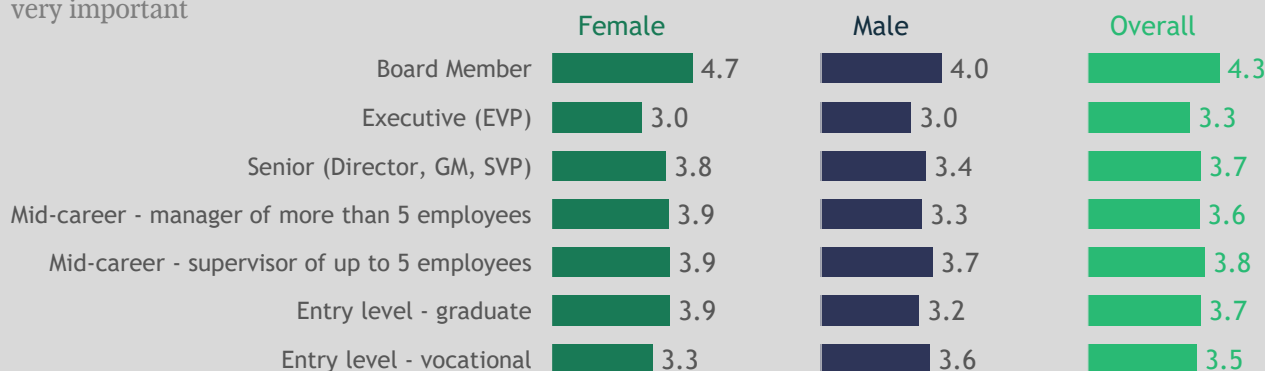
Sources: BCG analysis, Proprietary survey with 700+ participants



### Exhibit 6 | Both Men & Women Board Members Consider Gender Diversity More Important Than Anyone Else

Note: Participants rated their perceived relative importance on a scale 1-5, where 1 is not important and is very important

Sources: BCG analysis, Proprietary survey with 700+ participants



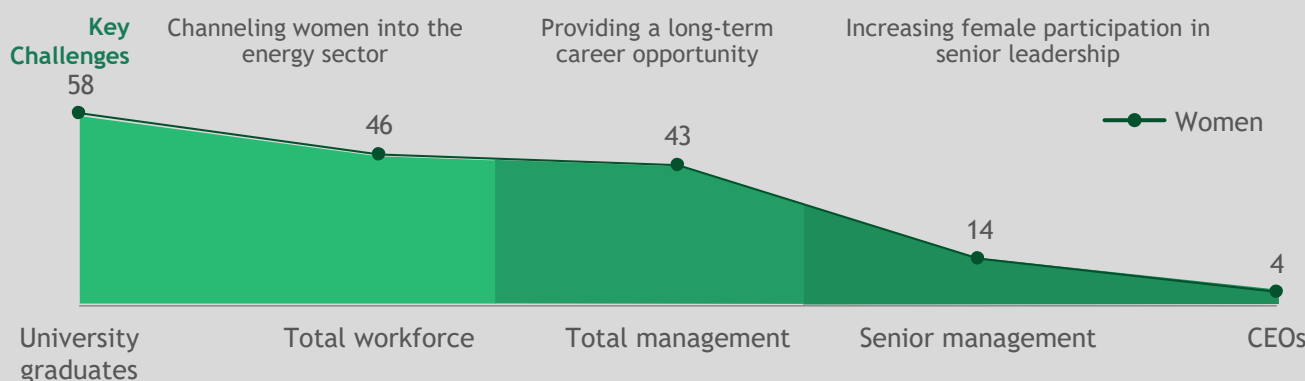
As it can be seen on Exhibit 7, female participation rates are low and decreasing at every stage of the career lifecycle. In the upcoming three chapters, we identify the factors that cause these low participation rates in the energy sector:

- First, we investigate how more women could be channeled into the energy sector, starting from high school to the actual job applications and hiring decisions
- Afterward, we focus on how energy companies can remain an attractive choice for women in their mid-careers, and how firms operating in this sector can provide a long-term career opportunity for women
- Last, we examine why female participation rates in senior leadership are low, why it needs to be changed, and what steps need to be taken to involve more women in senior leadership positions

### Exhibit 7 | Yet Women Are (Still) Not Shattering The Glass Ceiling

Female employees as share of total workforce at the given level (%)

Sources: BCG analysis, Proprietary survey with 700+ participants





# CHANNELING WOMEN INTO THE ENERGY SECTOR

The three main reasons why few women choose to work in the energy sector are the manly image of the sector, the low female participation rate in engineering programs, and the low overall attractiveness of the energy sector.

In order to address these issues, energy companies can raise awareness of the nature of the work in the energy sector, organize contests and competitions for high school and university students, promote engineering majors among girls and women, and set male-female recruiting targets.

~80% of both men & women would encourage their daughter to work in the energy industry

WOULD YOU ENCOURAGE YOUR DAUGHTER TO HAVE A CAREER IN THE ENERGY INDUSTRY?



79% yes

“ She has to walk her own path

“ Because she is a woman

“ Only men can prevail

“ It is easier to build a career and have a family in other industries



78% yes

“ As I would not send my son to become a nurse, I would not send my daughter to the physically demanding energy industry

“ Lack of technical capabilities. Men will always be better

“ It is not a female-friendly environment

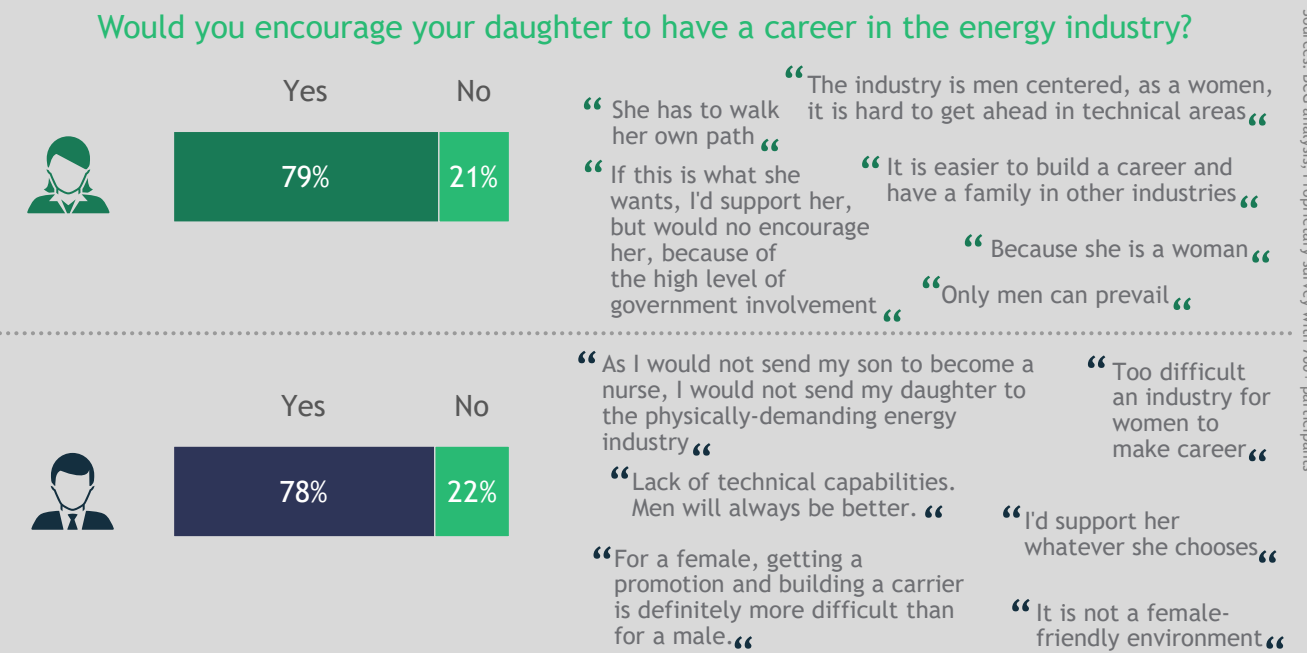
“ I'd support her whatever she chooses

# MANLY IMAGE OF THE SECTOR

While there are issues regarding female participation rates at higher-seniority levels, attracting young women and graduates to the energy industry is the most serious long-term issue the sector has to cope with. The industry has long suffered from a “manly” image, suggesting that women are not capable of performing most of the work in the energy sector. Almost 80% of the people working in the energy sector would

encourage their daughter to pursue a career in this industry, while only 20% would not (as seen on Exhibit 8). When asked why they would not, the answers included that “women are not interested in energy”, “the industry requires male thinking and interests”, “there are more opportunities for her to pursue a career in a female-focused industry”, as well as “she would not have a chance”<sup>12</sup>.

**Exhibit 8 | ~80% of both Men & Women would Encourage their Daughter to Work in the Energy Industry**  
Note: Participants answered yes/no, and were given the opportunity to explain their answer



On how they would support their daughters in their career, the respondents answered:

*“with the belief that she is just as good as a man, and that even women may advance in business”,*

*“by preparing her from birth that if she really wants something, she can achieve it as a woman, even if society puts obstacles in her way”,*

*“I am supporting her right now as well in trying to get her a job, but it is impossible without patronage”,*

*and “by telling her that the world is unjust: it is easier for cliques, party comrades, and friends.”*

The answers indicate that, while progress is being made towards gender equality and decreasing

misconceptions about women and the energy sector, a large portion of the people working in the industry still believes that women are not suitable for these jobs.

Several regional energy companies have committed to breaking these stereotypes. Transelectrica in Romania declaredly promotes equality and the elimination of gender discrimination, while also having a 40% female participation rate in its board.

40% of the board members of CEZ Romania are women, 43% of Hydroelectrica, 38% of E.ON Romania, 54% of Electrica, 50% of PPD Croatia, 64% of EMS Serbia, although the average ratio in the CEE region is only 17%<sup>13</sup>.

<sup>12</sup> Results and quotes from the survey conducted by BCG and WoNY for this study  
<sup>13</sup> Results from the market research conducted by BCG for this study

# LOW FEMALE PARTICIPATION IN ENGINEERING PROGRAMS

One of the core problems behind the low number of women in the energy sector is the low number of female students in engineering programs. Just as there is a “manly” image of jobs in the energy sector, similar misconceptions also exist about engineering programs at universities.

According to *UNESCO* data shown on Exhibit 9, the ratio of female students in engineering, manufacturing, and construction programs in the region ranges from 26% in Slovenia to 37% in Romania, with the average being 31%<sup>14</sup>. Our research showed that the average female participation rate in corporate boards in the energy sector is also the highest in Romania, with 33%, and the second lowest is in Slovenia, with 10%<sup>15</sup>.

For some majors (such as electrical engineering), the ratio of female students is often below 15%.

We find a moderate correlation of 0.48 between the ratio of female students in engineering programs and average female board membership ratios on a country level. This means that the explanatory power of the ratio of female university students on board membership ratios is 23%.

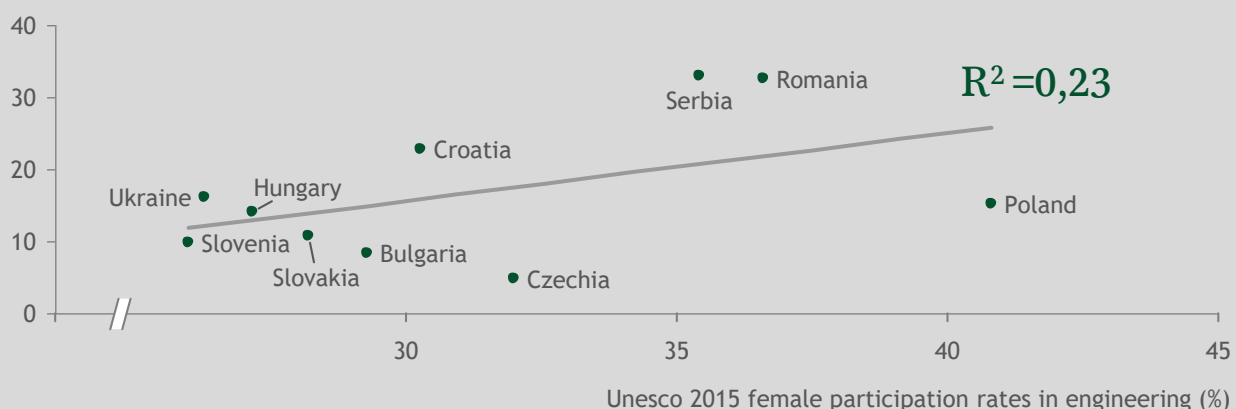
In order to increase the inflow of female graduates into the energy sector, the number of female students at engineering schools also has to be increased, therefore, it is essential to promote this field at an earlier stage, and target high school students.

## Exhibit 9 | Higher Women Participation in Engineering Program Translates Into Higher Share in Board Positions

Note: Company data is based on largest oil & gas and utility companies

1. The 0.23  $R^2$  means that though participation of women in engineering programs is not the sole root cause of their share in board positions, it still has significant explanatory power

Average female board membership (%)



Sources: BCG analysis; UNESCO; Regional companies' websites and annual reports

# ATTRACTIVENESS OF THE ENERGY SECTOR

Another important aspect is the overall attractiveness of the energy sector to fresh graduates.

With so many choices for potential employees, the industry must work hard to show the opportunities that await them in this sector. We asked recent joiners in our survey to tell us the reasons for their decision to choose the energy sector over other industries.

As seen on Exhibit 10, the most decisive factor was long-term job security for both male and female respondents,.

Women considered being part of a successful company the second most important factor. For men, having an exciting and fulfilling job was the second most important aspect. Out of the ten choices, having a good work-life balance was the 4th most important aspect for men, but only the 7th for women<sup>16</sup>.

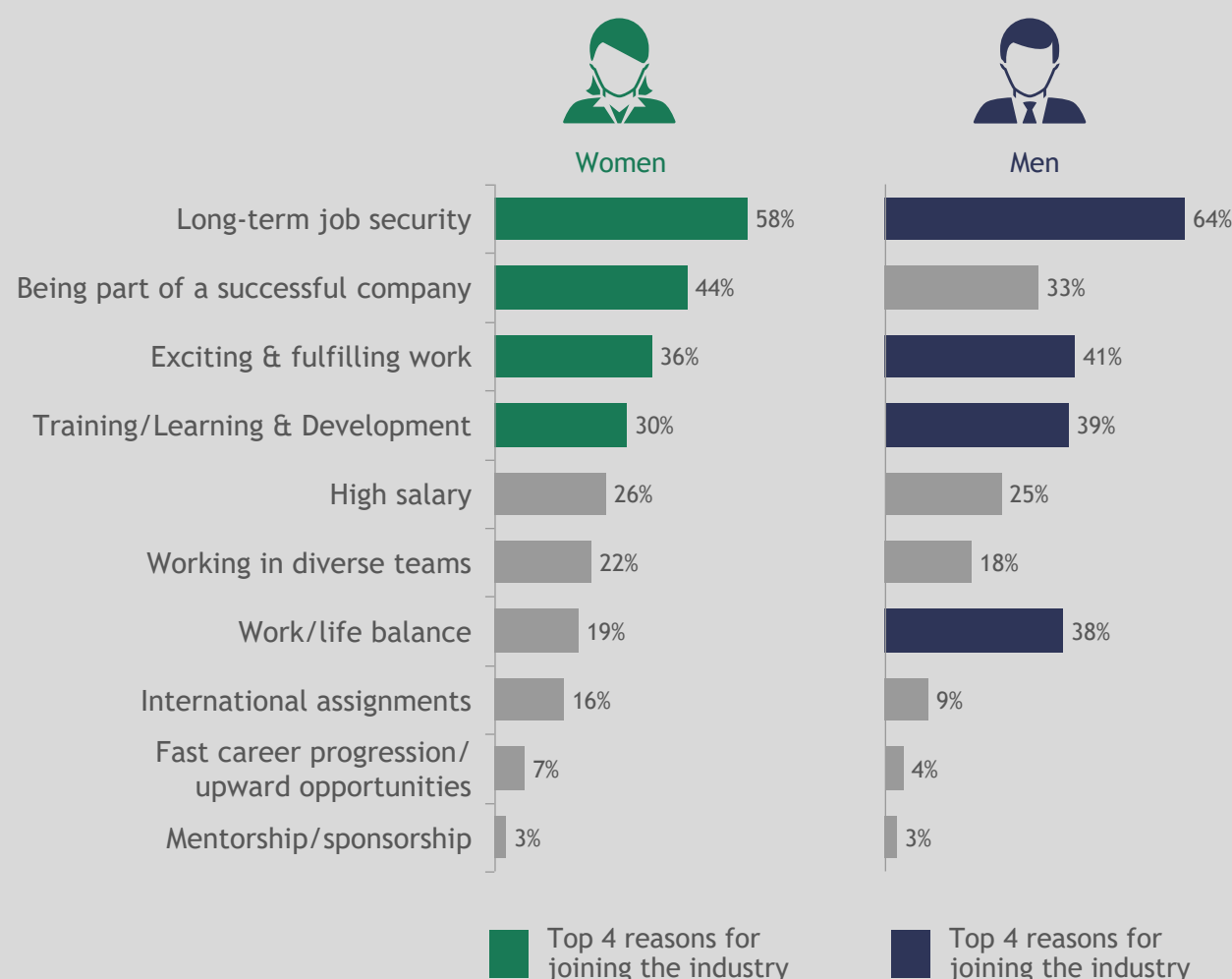
<sup>14</sup> UNESCO statistical data

<sup>15</sup> Results from the market research conducted by BCG for this study

<sup>16</sup> Results from the survey conducted by BCG and WoNY for this study

## Exhibit 10 | Reasons for Choosing the Energy Industry are Highly Similar for Recent Joiners Across Genders

Note: Participants selected the main reasons for joining the energy industry



Sources: BCG analysis, Proprietary survey with 700+ participants

## BEST PRACTICES

A number of good examples exist where companies are trying to attract talented women while they are still at university or even high school. Innogy Hungary organizes a series of *events (TechCsajok)* for high school students to spread awareness of opportunities for women in the industry.

*MOL Group* provides a *Female Engineers scholarship* program that targets female STEM students in the CEE region and offers them financial support as well as skills development.

*NIS Serbia* is working on promoting science among women in order to bring more people into STEM programs, and provide equal opportunities for everyone, regardless of gender.

In 2018, *NIS* also finished the training of the first generation of female operators of drilling installations.

Regarding the promotion of engineering majors, a good example is *MOL's Junior Freshhh* competition, which gives high school students an opportunity to solve real-life challenges and try themselves out in the fields of engineering and science.

# RECOMMENDATIONS

When aiming at increasing the number of female applicants to job offers in the energy sector, companies can choose to promote the energy industry or the firm itself, or encourage women to pursue careers in engineering in general.

## RAISING AWARENESS OF THE NATURE OF WORK IN THE ENERGY SECTOR

It is important to let potential candidates know what it is like to work in the energy sector. Organizing open days is a simple and effective way to give a short introduction to the sector itself, but also to the company and the type of work it does. It shows attendees the actual workplaces, employees, and environment that they can expect if they decide to pursue a career in the industry. Participating in activities at schools and universities can extend the reach of any recruitment or promotional program. While most educational institutions do not allow purely promotional presentations in their classrooms, it is usually possible to participate in a class as an external, invited professor, and talk about a familiar field. This way, students cannot only learn about the industry, but they can also get a glimpse of the work culture, qualities, and personalities of the people that work there. Promotional videos and other online ads may be an easy way to reach diverse groups of students (e.g. also from the countryside). These videos can usually be produced and streamed at low cost, making it possible to show them continuously for longer periods of time.

## ORGANIZING EVENTS IN ORDER TO PROMOTE THE ENERGY SECTOR

In order to win the best students for the sector or the firm, companies need to show them that the work they do is both exciting and rewarding. Competitions, both off- and online, can feature a variety of different problems that students need to solve. Organizing a case competition is challenging for the organization, but it can also enhance cooperation between different functional areas. Participation in competitions is typically not limited by gender, but during the promotional phase, an emphasis can be placed on women to encourage female students to apply.

Assignment competitions can generally cover a wider range of topics than case competitions, and applicants can show deeper knowledge in certain areas. These events are typically organized by publishing an assignment call, defining topics in which research or development can be done, allowing several weeks for the applications to arrive, and then judge them later.

Both case and assignment competitions can be organized at high school level as well in order to win students for engineering as early as possible

## PROMOTING ENGINEERING PROGRAMS AMONG GIRLS AND WOMEN

Selecting talented individuals and continuously supporting them during their higher education years allows for easier recruitment and a generally positive image at universities. Typically, these programs are highly selective but carry great benefits, such as financial support and mentoring. There are several good examples of female talent programs in the region, such as the MOL Female Engineers program, which offers both a stipend and training opportunities.

Offering challenging and interesting internships with reasonable benefits and compensation is another way to attract young talent. Internships can show both the employer and the employee what they can expect from each other in case of a full-time commitment, and they provide a simpler job application flow for both recruiters and applicants.

These programs only affect a few people directly, but can indirectly reach thousands of young women who aspire to be part of them.

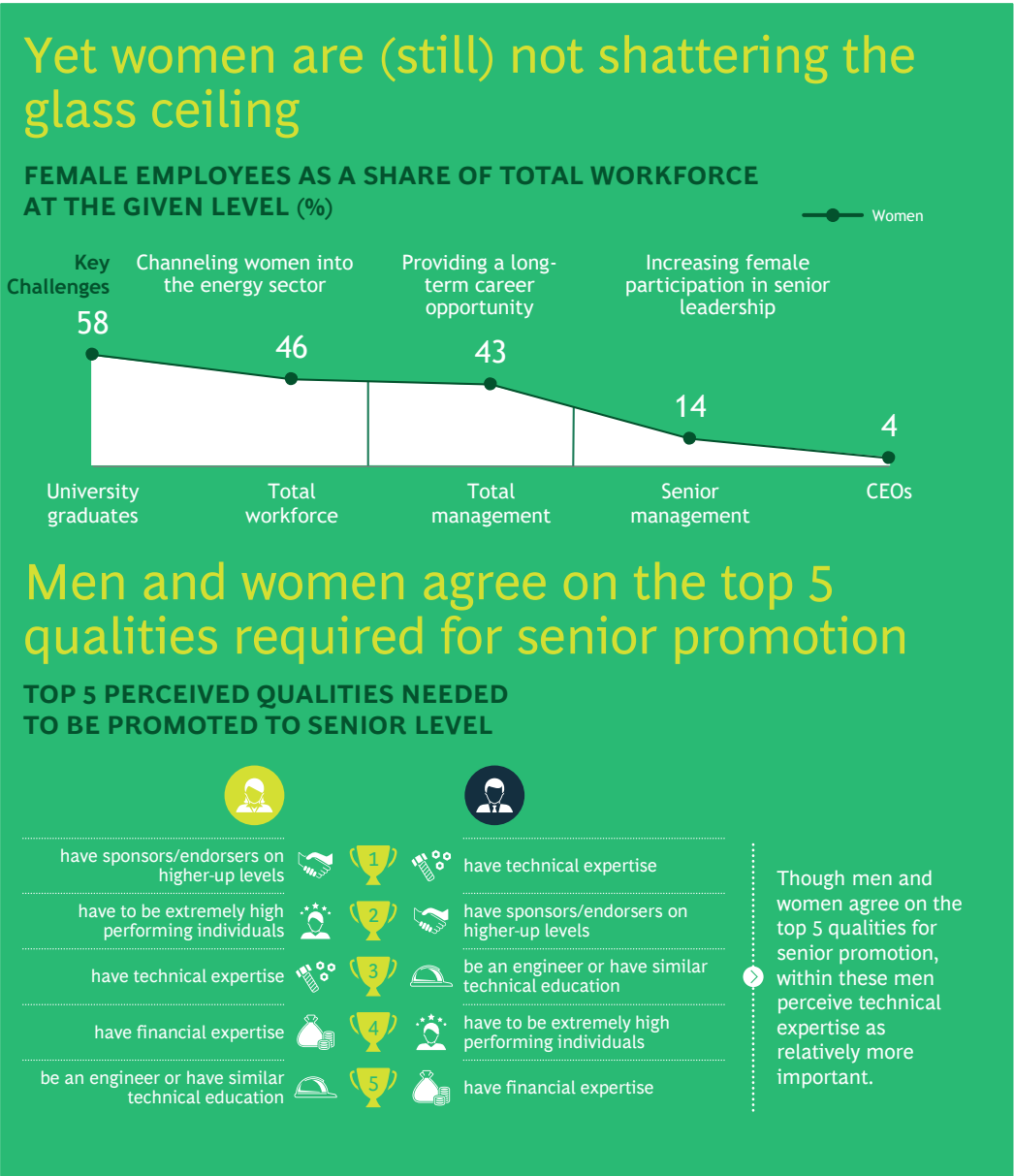
## CREATING MALE-FEMALE RECRUITING TARGETS

Setting a female recruiting target can ensure the increase of the percentage of female workers at a company. While this measure also has its drawbacks, it can eliminate the negative bias towards women.

Shell, for example, set a recruiting target: at least 50% of all college graduates they hire has to be women. MOL encourages its recruiting team to embrace gender diversity by setting KPIs that measure female recruitment reach.

# PROVIDING A LONG-TERM CAREER OPPORTUNITY

After joining and having worked in the energy sector for several years, women face difficult choices. They become increasingly dissatisfied with their career development, their priorities change, and this is when the industry starts to lose female talent.





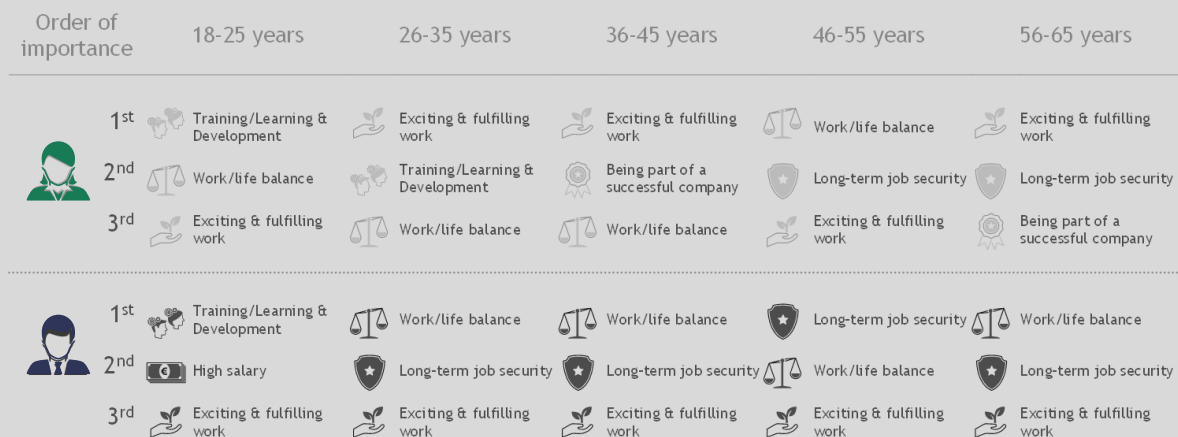
At the beginning of their career, women tend to focus more on the learning opportunities a job provides (with an average rating of 4.79 on a scale from 1-5, compared to 4.57 of men). Over time, the focus switches to having an exciting and fulfilling job for females, while males prefer work-life balance and long-term job security. Fifty-two percent of female employees believe that sponsorships and support from higher levels of management are important

or very important to get a promotion. Detailed rankings are shown on Exhibit 11.

To provide long-term career opportunities for women, companies should offer maternity and/or paternity leave, flextime or part-time employment options, allow more flexible career paths, ensure there is no discrimination at the workplace, and provide learning and mentorship opportunities for women.

### Exhibit 11 | Exciting & Fulfilling Work is More Important to Women While Men Value Job Security More

Note: Participants rated different aspects of jobs based on their importance (1=not critical to 5=extremely important), the top 3 were selected



Sources: BCG analysis, Proprietary survey with 700+ participants

## LEARNING & DEVELOPMENT

Since learning & development, and having an exciting and fulfilling job continues to be important for women for many years after taking a job in the energy sector, it is imperative that companies try to address these needs.

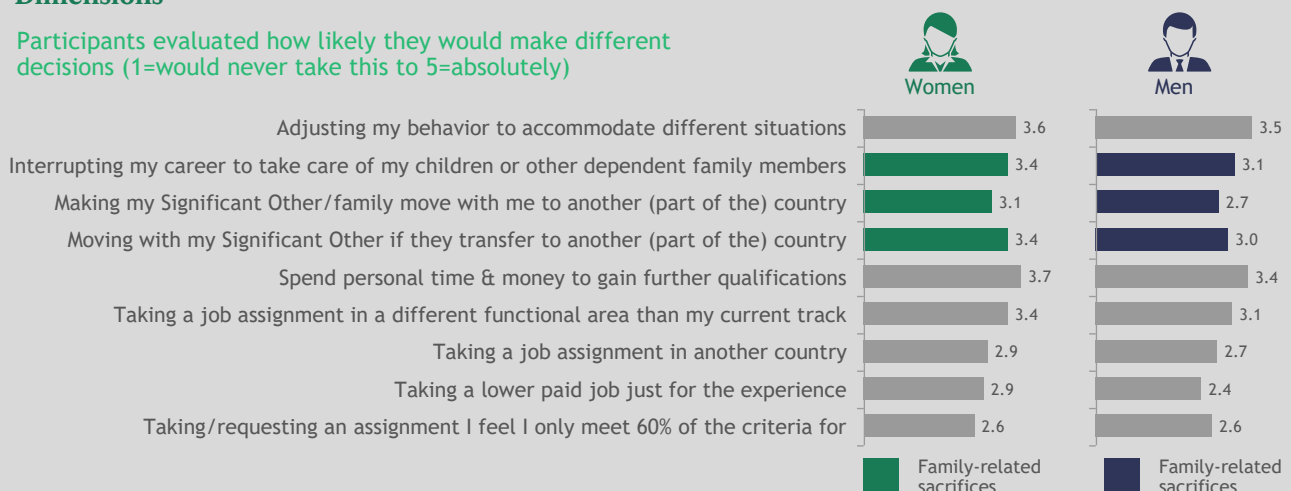
Our survey results show that women are generally more open to being flexible than men, in terms of being more accommodating to different situations, taking assignments in different functional areas,

taking assignments abroad, or interrupting their career to take care of their children.

According to our survey results displayed on Exhibit 12, female employees are more dedicated and more willing than male employees to spend personal time and money to gain further qualifications, or to take a lower paid job just to gain experience.

### Exhibit 12 | Women are More Willing to Change and Make Sacrifices Than Men in All Evaluated Dimensions

Participants evaluated how likely they would make different decisions (1=would never take this to 5=absolutely)



Sources: BCG analysis, Proprietary survey with 700+ participants

# WORK-LIFE BALANCE

Work-life balance becomes increasingly important in the lives of both women and men as they progress in their careers. This is when people generally decide to start a family, and this rearranges their priorities. Companies may introduce programs that enable young couples/parents to spend more time with their families.

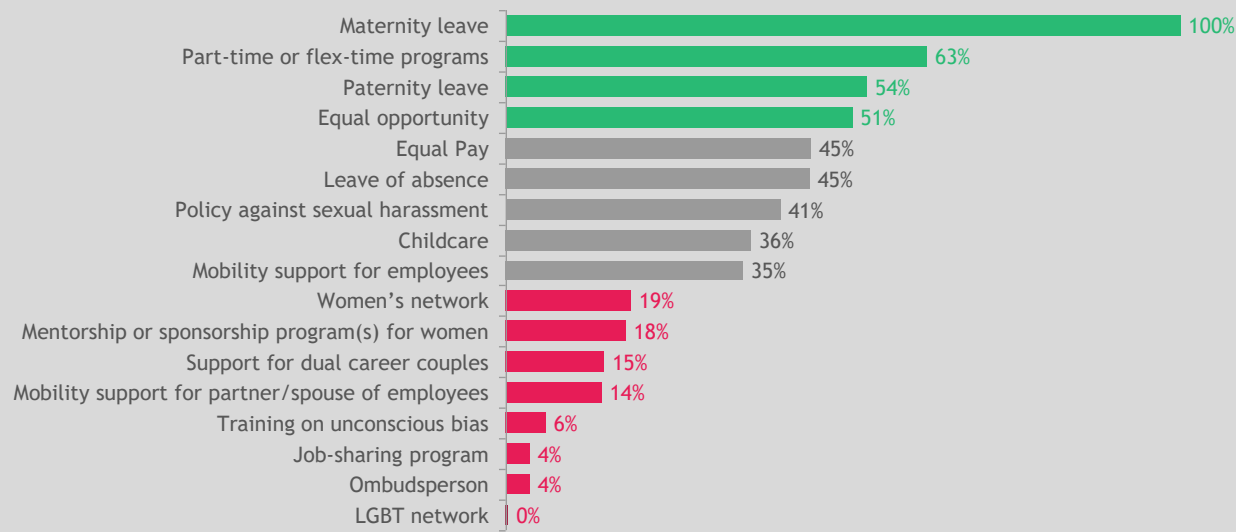
Sixty-three percent of the respondents in our survey work in organizations where part-time or flex-time

programs allow young parents to adjust their schedules to meet the needs of their children.

Fifty-one percent of the companies have equal opportunity, and 45% have equal pay programs, both designed to ensure women are not discriminated against in the company. Thirty-six percent of them offer childcare services that allow women to return to work, and continue their career (Exhibit 13).

**Exhibit 13 | The Majority of the Programs Possible to Support Equality Do Not Exist at Most Companies**

Note: Participants had to select whether the specific program exists at their company or not



Sources: BCG analysis, Proprietary survey with 700+ participants

# SPONSORSHIPS AND ENDORSEMENTS

As seen on Exhibit 14, 52% of the women polled said that it is important or very important to have sponsors or endorsers at higher levels to advance in their careers, while the ratio of men sharing this belief was 41%.

One way to ensure women may also have support from higher-level management is through mentorship or sponsorship programs.

Only 18% of the respondents said that their firm offers such a program for women, and only 19% worked at companies that had a women's network that may address similar issues.

Another tool that may be used to combat discrimination is raising awareness of the issue and communicating this to employees at all levels.

Six percent of the respondents said that their company offers a training on unconscious bias, which allows employees to understand the typical stereotypes about women, and see beyond them.

## Exhibit 14 | Men and Women See Significantly Different Reasons for Lack Of Women in Senior Leadership Positions

Participants selected the reasons for lack of women in senior leadership positions



Sources: BCG analysis, Proprietary survey with 700+ participants

## BEST PRACTICES

*SAP* offers a back-to-work program to young parents, which allows them to work either on-premises or remotely, and they can take part in full-time assignments, projects, or part-time work.

*Telefónica* stands out for its practices in flexible work options, and its women development and bias awareness programs to senior management.

They also have programs that sensitize all employees about the importance of diversity and inclusive leadership.

*MOL* reviews job postings to avoid unconscious bias, and ensures they are using inclusive language. They include at least one female and one male member in each interview panel, and they ensure that at least one female candidate is interviewed for 50% of the positions.



# RECOMMENDATIONS

Based on the preferences and needs of female employees, energy companies should move towards creating a family-friendly working environment and providing more and clear career progression opportunities for women.

## MATERNITY AND PATERNITY LEAVE

While maternity leave is guaranteed by the state in most of the countries included in this study, there are steps that could be taken to make energy companies more attractive for young couples that intend to start families. Paternity leave, for example, is typically limited in the CEE region – only a few days or weeks can be taken off by the child's father. Should a company extend this to a longer period, it could create a family-friendly atmosphere that contributes to the long-term retention of employees. The amount of the state's financial support for maternity leave may also be supplemented by the firm, or other benefits (such as a baby package containing essentials) could be provided.

## FLEXTIME AND/OR PART-TIME EMPLOYMENT OPTIONS

For many young parents, spending time with their family is above all other priorities. Firms can accommodate this need by providing part-time or flextime working options. Many firms allow young parents to work only 20 hours per week, because this allows them to spend time with their children, but also keep up with work, and reintegrate smoothly into the workplace when they return.

## PAID AND/OR UNPAID LEAVE

Young parents often need to spend time with their children for various reasons: sickness, travel, school events, etc. Companies can cater to this need by providing a certain amount of extra paid leave for parents (usually a few days per year), and flexible unpaid leave that allows young mothers and fathers to miss one or several days if required.

## CHILDCARE AT WORK

Childcare services provided at the workplace can ease the lives of many young parents. Being close to their child allows them to feel safe and responsible, and allows them to be more focused at work.

## CREATE MORE FLEXIBLE CAREER PATHS AND HELP WITH CAREER PLANNING

Allowing employees to progress with their career at their own pace and according to their actual performance can help creating a family-friendly

environment. Instead of rigid structures, personalized career advice and guidance should be provided to ensure that parents returning from parental leaves could continue building their career while maintaining a good work-life balance.

## DISCOURAGE GENDER-BASED STEREOTYPES, AND ENCOURAGE A POSITIVE CORPORATE CULTURE

The survey results show that gender-based stereotypes are still present in the energy sector, and many believe that only men are suitable for certain leadership positions in this industry. Actions need to be taken to break down these misconceptions. Companies should organize bias awareness training for managers and senior officers to ensure they are aware of the existence of these stereotypes and can act upon them. Measures need to be taken to include gender-neutrality in the corporate culture (e.g. that employees should make no assumptions about “which job is manly and which is not”, or give an opportunity for women to speak up at meetings).

## PROVIDE TRAINING COURSES AND LEARNING OPPORTUNITIES

For many young people, but especially for women, learning and development opportunities are one of the most important aspects of a job. If a company wants to retain these employees, it should provide adequate opportunities for them such as internal and external training courses, study trips, and exposure to international environments.

## FEMALE MENTORSHIP AND SPONSORSHIP PROGRAMS

According to our survey results, many women believe that they lack the required support for their career progression from higher levels of management. In order to ensure women have an equal chance in a predominantly male-controlled industry, companies need to create mentorship and sponsorship programs that connect women in their midcareer with senior executives, who can give them career and lifestyle advice, and give them the necessary support when applying for promotions.

## ROBUST ANTIDISCRIMINATION POLICIES

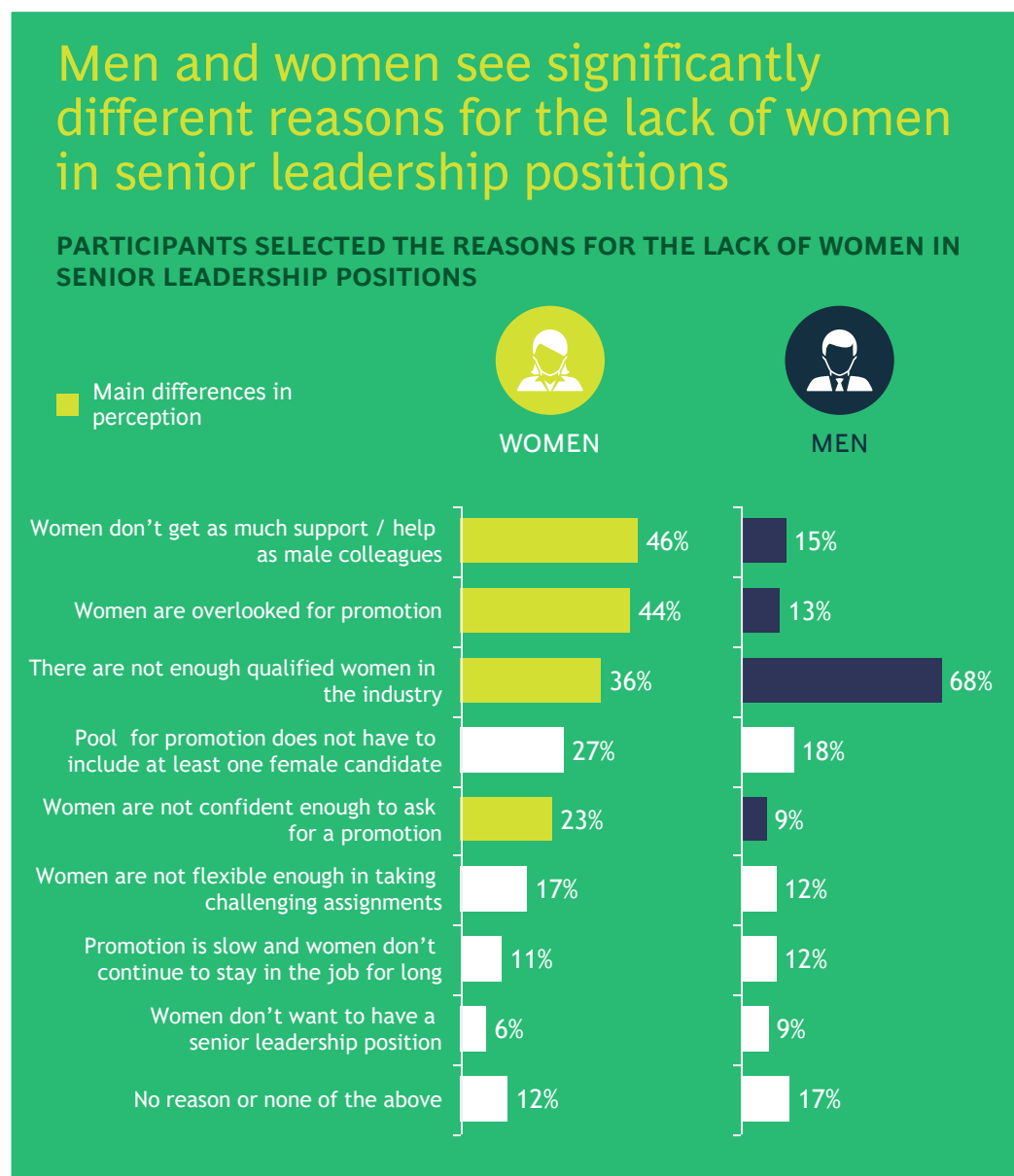
Policies need to reflect the management's commitment to gender diversity at all levels. Discrimination based on gender, age, race, ethnicity, among others, should have serious consequences, and be part of performance evaluations.

# INCREASING FEMALE PARTICIPATION IN SENIOR LEADERSHIP

Our survey results show that 41% of women in the energy sector aspire to hold executive-level and senior-leadership positions as opposed to 34% of men employed in the sector. These aspirations, however, do not translate to actual positions as only 23% of the executives and 17% of the board members are women in the CEE region<sup>17</sup>.

Involving more women in senior leadership leads to higher profitability. It is thus in the direct interest of energy firms to ensure that qualified women are given an equal chance when applying for such positions.

Female respondents typically identified not getting enough support, and issues in the selection process as the main causes of low female participation in senior leadership. Males believed there were simply not enough qualified women in the industry. Perceived qualities of managers were different, but consistent across genders. Both genders were seen as result-oriented and problem-solving, while traits associated with male managers were confident, assertive and ambitious, female managers were perceived as intelligent, hardworking and collaborative. In order to increase female participation in senior leadership, companies should provide women with career advice and visibility into available opportunities, should design a fair and objective evaluation and promotion system, and expand the pool of candidates for promotions.



<sup>17</sup> Results from the survey conducted by BCG and WoNY for this study



# REASONS FOR THE LACK OF WOMEN IN SENIOR POSITIONS

While everyone agrees that the number of women in senior positions is low, opinions on the underlying causes differ. Female respondents in our survey believe that the main cause behind this issue is that women do not get as much help and support as their male counterparts (a view shared by 46% of the women polled), and they are overlooked for promotion (44% of female respondents marked this answer).

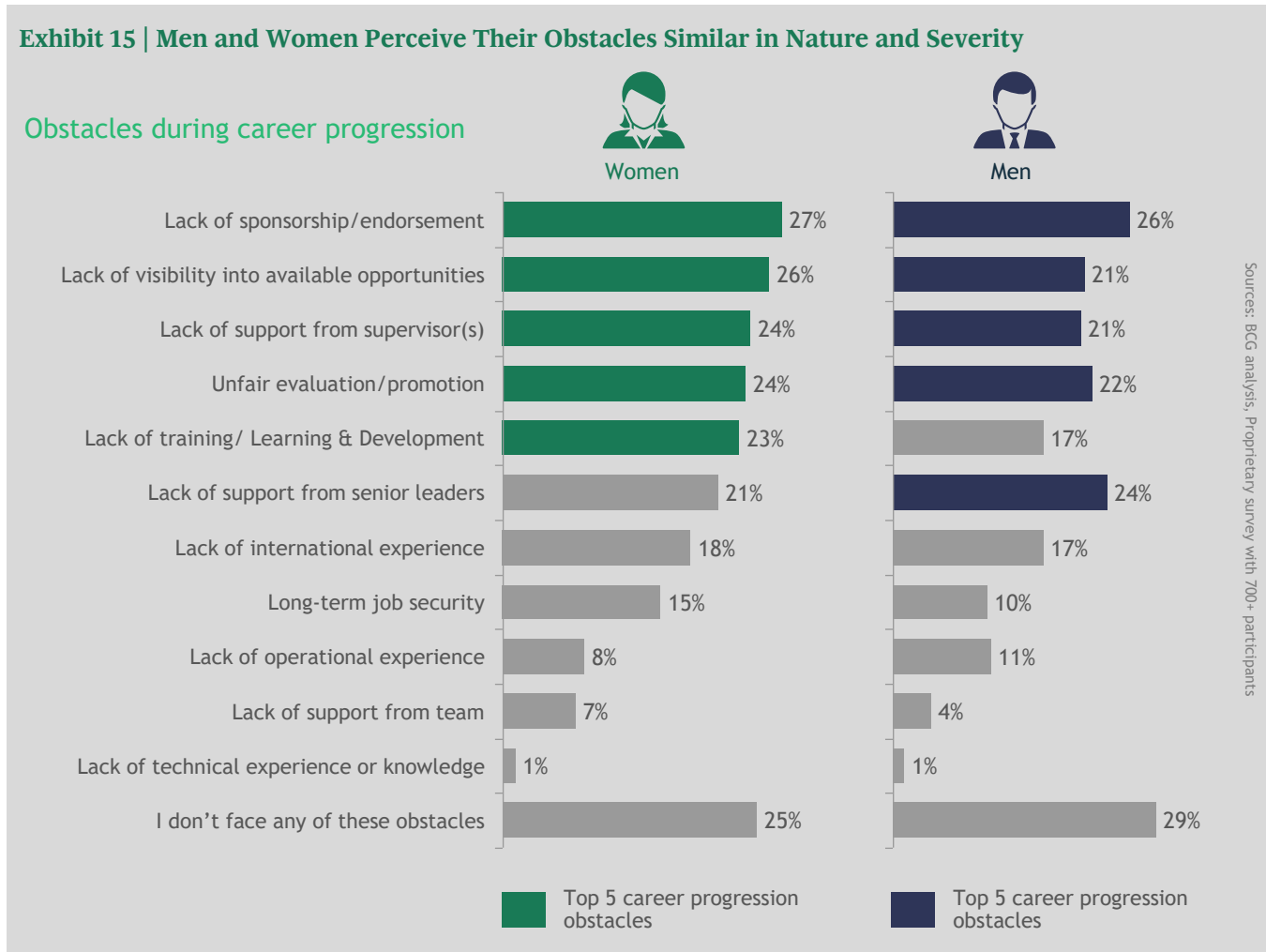
Sixty-eight percent of male respondents, however, thought that the biggest issue by far is that there are not enough qualified women in the industry, which belief is shared by 36% of the women as well.

Other issues identified were that the pool of candidates for promotion does not have to include

at least one female candidate and that women are not confident enough to ask for a promotion.

Regarding the obstacles that they have experienced during their career progression, both men and women stated that the lack of sponsorship/endorsement was the biggest issue (26% and 25% of respondents, respectively).

The lack of support from supervisors and senior leaders was also an important obstacle, just as the lack of visibility into available opportunities, as well as unfair evaluations and promotions (Exhibit 15).














## Exhibit 16 | Men and Women Agree on the Top 5 Qualities Required for Senior Promotion

Note: Participants rated 13 different qualities required for senior promotion based on their importance (1=not critical to 5=extremely important), the top 5 were selected

### Top 5 perceived qualities needed to be promoted to senior level

			
1 <sup>st</sup>	 have sponsors/endorsers on higher-up levels	 have technical expertise	
2 <sup>nd</sup>	 have to be extremely high performing individuals	 have sponsors/endorsers on higher-up levels	
3 <sup>rd</sup>	 have technical expertise	 be an engineer or have similar technical education	
4 <sup>th</sup>	 have financial expertise	 have to be extremely high performing individuals	
5 <sup>th</sup>	 be an engineer or have similar technical education	 have financial expertise	



*Though men and women agree on the top 5 qualities for senior promotion, within these, men perceive technical expertise as relatively more important.*

Men and women differ when it comes to the perceived qualities employees need to have in order to be promoted. As shown on Exhibit 16, female employees think the most important factor is having sponsors/endorsers at higher levels, while males believe having technical expertise is the most

important. Women put being extremely high performance in the second place, which is only the 4<sup>th</sup> most important factor for men.

Opinions on gender-based discrimination also differ: 28% of the women think it is advantageous to be a man when applying for senior positions, while only 11% of the men share this belief<sup>18</sup>.

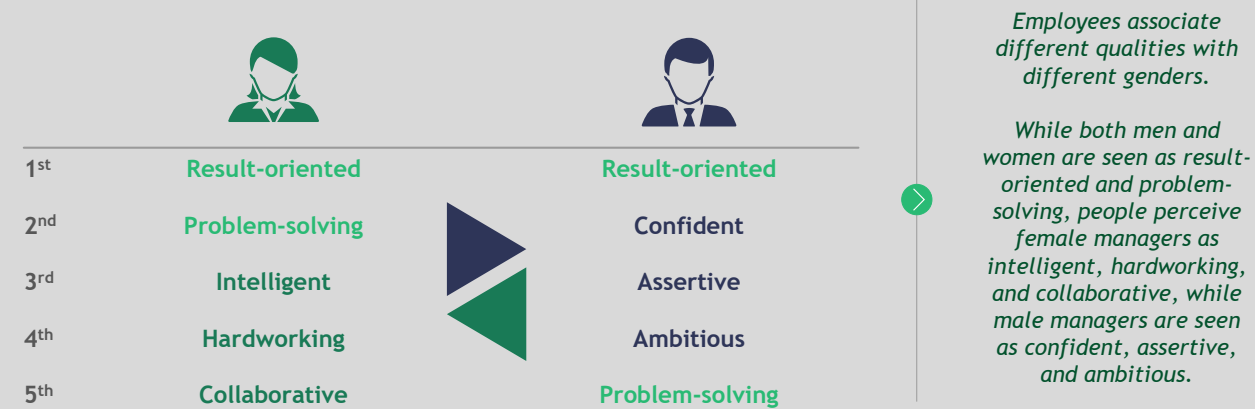
<sup>18</sup> Results from the survey conducted by BCG and WoNY for this study

# PERCEIVED QUALITIES OF MALE AND FEMALE MANAGERS

## Exhibit 17 | Beyond the Essential Qualities Perception of Male and Female Managers is Significantly Different

Note: Participants selected the attributes they associate with male and female managers

### Top 5 perceived qualities of female and male managers



Female and male managers are perceived differently according to our survey, as seen on Exhibit 17. While managers of both genders are seen as result-oriented and problem solving, men were thought to be confident, assertive, and ambitious, while the attributes associated with women were intelligent, hardworking and collaborative.

These perceptions were consistent across different ownership structures, with the exception of female

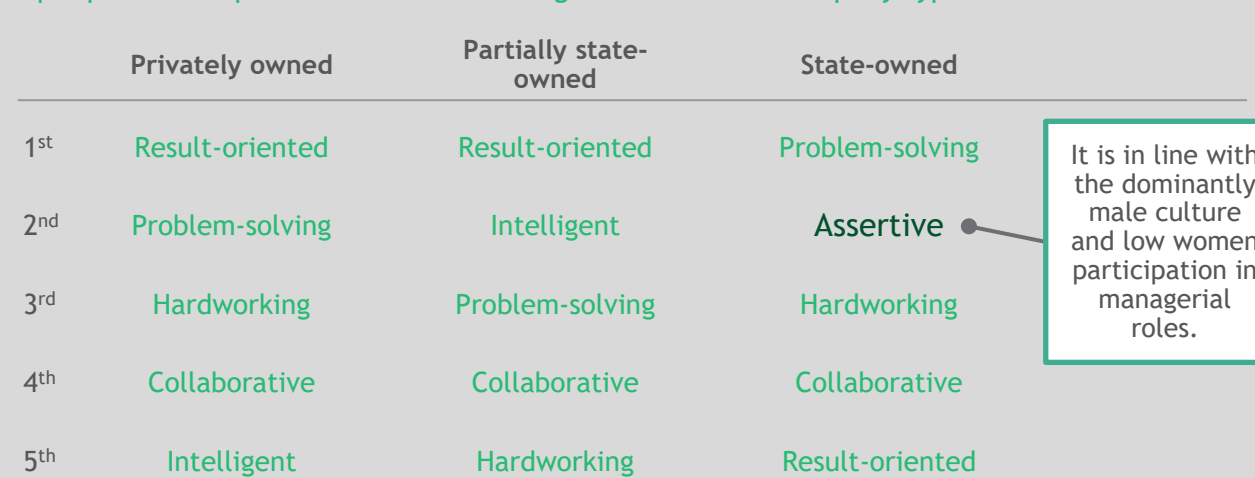
managers at state-owned enterprises, who were thought to be assertive (exhibit 18).

This is in line with our previous finding, stating that gender diversity is less important to males employed at state-owned companies, and leads to the conclusion that in order to succeed and receive promotions at state-owned firms, female employees need to embody qualities generally associated with males<sup>19</sup>.

## Exhibit 18 | Female Managers at State-owned Companies are Perceived More Assertive

Note: Participants from companies with different ownership structure selected the top attributes they associate with female managers

### Top 5 perceived qualities of female managers at different company types



<sup>19</sup> Results from the survey conducted by BCG and WoNY for this study

# GOVERNMENT POLICIES ABOUT GENDER DIVERSITY IN EUROPE

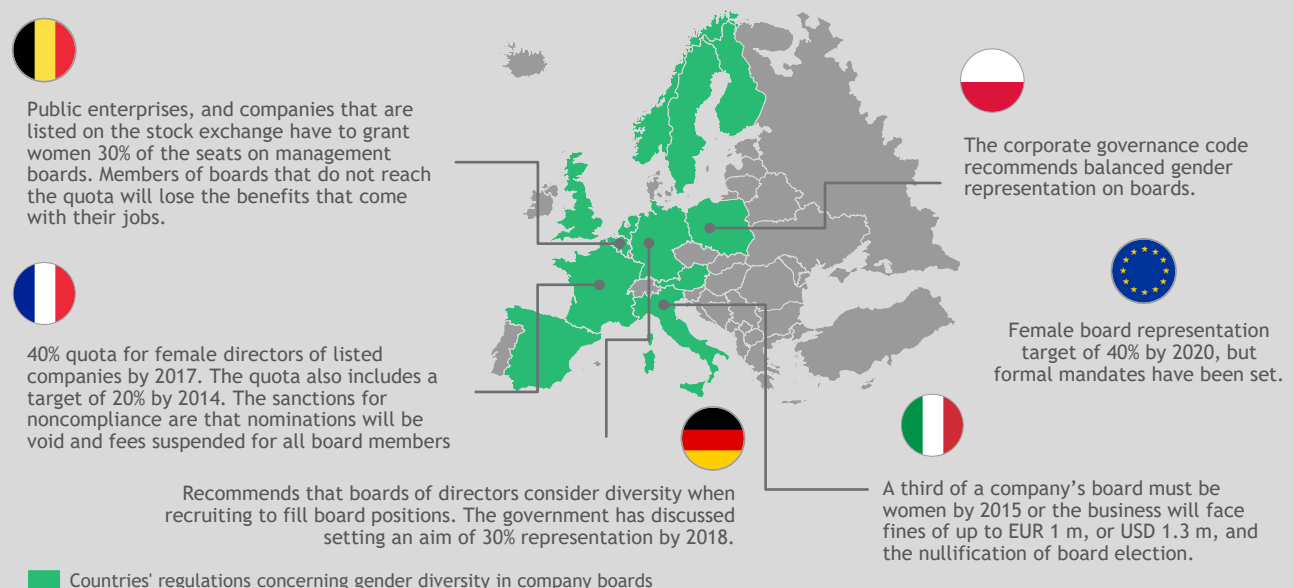
As shown on Exhibit 19, several European countries have set up targets for female representation in corporate boards, with some countries even defining hard quotas for publicly traded companies. Policies differ from country to country.

Poland only recommends a balanced gender representation, Sweden asks for gender parity

and requests explanations if this cannot be met, while Norway sets hard quotas.

As a result, the most gender-diverse boards can be found in Norway, where a 40% quota was put into place in 2009, and companies have complied with this regulation ever since.

## Exhibit 19 | Regulation-Enforced Gender Diversity Gains Traction, But Remains a Controversial Issue



## BEST PRACTICES

*PepsiCo* has a program that selects female sales associates with strong performance records and provides them with career development, leadership training and mentoring opportunities with senior sales leaders.

*MOL* goes through a recruitment process every time there is an open vacancy unless there is a succession plan in place. For advertised positions, they include at least one female candidate on the long list of candidates.

Succession plans should be documented, include at least one female successor, and at least one female decision maker has to have participated in creating the plan.

*Unilever* does not set hard quotas on male-female ratios but aims to build a gender-balanced organization with a focus on management.

# RECOMMENDATIONS

## OFFER HELP AND SUPPORT TO WOMEN SEEKING CAREER ADVICE

Energy firms should provide female employees with the help and support they need in order to make the appropriate career development decisions. Mentorship and sponsorship programs can help to achieve this goal, but other measures (such as an openly accessible directory containing all career development-related information) can also be useful.

## PROVIDE VISIBILITY INTO AVAILABLE OPPORTUNITIES

By increasing visibility of available career progression opportunities, companies can make sure employees are aware of their possibilities regardless of gender or personal network.

## CREATE A FAIR AND OBJECTIVE SYSTEM FOR EVALUATIONS AND PROMOTIONS

Improved evaluation and promotion systems can achieve higher transparency and encourage female employees to apply for senior management and executive-level positions. Giving less room for subjective judgment, and increasing the role of objective measures result in a fairer, more consistent evaluation system across managers and functional units.

## FOCUS ON BOTH MALE- AND FEMALE-RELATED SKILLS IN JOB DESCRIPTIONS

Job requirements for senior positions tend to include dominantly male-related skills. If female-related skills are also included, women will apply more often, and the applicant pool will widen.

## EXPAND THE POOL OF CANDIDATES FOR PROMOTIONS

If the pool of candidates is expanded, more flexible career paths can be supported, and typically underrepresented social groups (such as women in the energy sector) can also have a chance to get promoted.

## MEASURE AND TRACK PROGRESS

Implementation of all gender diversity policies should be tracked and measured to ensure they are actually put into practice. Custom KPIs and metrics can be introduced to track this progress, which can later form part of performance evaluations.

# HOW CAN THIS BE ACHIEVED?

What needs to be done to ensure the suggested measures will be implemented, and steps will be taken towards improved gender diversity? Support and strong commitment at all levels of leadership are needed to show that gender balance is an important issue for the company.

Companies need to address diversity like they would any other business priority



Establish the baseline and set goals



Launch the right interventions



Measure progress over time



Ensure ownership lies with the CEO

Companies Around the World are Implementing Policies to Increase Gender Diversity



As the quotes show on Exhibit 20, negative discrimination against women is still present in the industry, but this can be overcome by ensuring that the female workforce has equal rights and opportunities.

Showing strong commitment at all levels of leadership, as well as tracking and measuring progress will contribute to permanent changes regarding the position and treatment of women in the energy sector.

*Women in Energy is a non-profit association that aims to increase female participation in senior leadership positions in the energy sector. It has 65+ members from 8 countries in the CEE region. The association operates a mentorship program for young women in the industry, intended to assist with their career progression.*

Exhibit 20 | Gender diversity initiatives for US companies fall into three clusters

THE FIRST STEP IS TO TERMINATE NEGATIVE DISCRIMINATION...

*"Work in this industry requires male thinking and interests"*

*"It is not suitable for women"*

*"You cannot work in operations wearing a skirt, a blouse and high heels"*

*"A man is rational, a woman is emotional (mostly), and this determines differences among genders"*

*"The position of women in energy is humiliating, they are not let into operations with their male colleagues."*

*"Gender diversity is going overboard on a non-existent problem"*

*"I do not believe that we would have to 'play the equality game' in every role"*

...IT CAN BE BEST ACHIEVED BY CLEAR FOCUS ON EQUALITY, AND NOT ON POSITIVE DISCRIMINATION

Showing strong CEO leadership	"As long as real effort for more gender diversity does not come from top management, it is hard to achieve tangible results"
Tracking progress with KPIs and metrics	"The discrimination against women would only disappear if their participation in technical roles would rise to 40-50%"
Highlighting senior leaders as role models	"Role models are needed to show that women can perform in technical leadership roles as well"
Matching career sponsors with high-potential women	"Lack of women in leadership positions in the energy industry is an opportunity loss!"
Creating robust antidiscrimination policies	"Leadership positions are always given to men, even if women are more competent"
Implementing flexible work programs	"Flexible work time and location policies could be of great importance in empowering women"
Eliminating biases in evaluations and promotions	"At promotion decisions, women are not even mentioned, decisions are not based on performance"
Closing the gender pay gap	"For the same position and performance, the same remuneration should be paid to women"
Creating networking opportunities	"Changing the mindset from an all boys club in this part of Europe is going to be difficult"
Offering executive coaching	"Women need more support in personal development, to believe more in themselves"







It is necessary, but not sufficient for the senior leadership to get involved and state their dedication. The middle management also needs to be fully committed to enabling women to succeed in the energy sector. Based on our research, employees believe that gender diversity is more important to their CEO than it is to their direct supervisor.

This could mean that even though policies are set at higher levels, and the senior leadership is committed to gender diversity, concrete measures are often not implemented at lower levels. In order

to fully carry out the recommendations we specified in this study, the middle management needs to understand the importance of this issue and cooperate. Specific actions and worldwide best practices are shown on Exhibits 20-21.

*“Gender diversity is going overboard on a non-existent problem”,* says a male respondent, while another thinks that *“a man is rational, a woman is emotional (mostly), and this determines differences among genders”*. Such statements very well illustrate why it is important to take measures that can help change this outdated mindset.

Companies need to address diversity like they would any other business priority

Establish the baseline and set goals

Launch the right interventions

Measure progress over time



Ensure ownership lies with the CEO



The success of some if not most of the recommendations we gave depends directly on middle management. Middle managers are the ones that can provide visibility into available opportunities, the ones that give input for promotions and evaluations, the ones that can disseminate stereotype-free thinking to their subordinates, and often serve as the first point of contact for women who are discriminated against.



Gender diversity needs to be embraced in the entire organization. First, the senior management needs to show commitment, but then the issue of gender diversity needs to trickle down throughout the organization, affecting employees at all levels. This is a change that can remain at the level of specific measures and recommendations, but works best if it is fully instilled in corporate culture.



**Exhibit 21 | Companies Around the World are Implementing Policies to Increase Gender Diversity**



**Proven measures**

 Flexible working models
 



 Public commitment
 



 Tracking performance
 



 Scalable sponsorship programs
 



 Anti-discrimination policies
 



**Hidden gems**



 Targeting 'moments of truth'
 

 Addressing unconscious bias through analysis of key processes
 

 Role model visibility
 

 Internal and external networks
 

 Professional development
 

 Engaging male employees
 

# APPENDIX

## Survey Methodology

The survey questionnaire consisted of questions related to the importance and perception of gender balance and gender diversity in the energy sector, career progression and career tracks, personal preferences and expectations of a workplace, perceived managerial qualities of male and female managers, and questions regarding the overall position of women in the energy sector. The online survey was filled out by 681 respondents working in 23 countries. Focus interviews were also conducted about the survey questions with senior executives.

## Market Research Methodology

The market research for the study covered 10 Central and Eastern European countries: Hungary, Poland, Czech Republic, Slovakia, Serbia, Croatia, Slovenia, Romania, Bulgaria, and Ukraine. Company data of 62 large energy firms operating in this region was collected, including the female FTE percentage, female management FTE percentage, and female board membership ratio. Qualitative analysis was also conducted regarding gender equality, gender balance, and gender diversity programs of the firms.

## List Of Sources

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*UNESCO Education Database*

## Note To The Reader

### About the Authors

**Zsófia Beck** is a Principal at the Budapest office of The Boston Consulting Group. She is a core member of BCG's Global Energy Practice Group with major focus on electricity and gas utilities, strategy and operational development.

**Andrea Pánczél** is the founder and Chair of the Women in Energy Association. She has tremendous media experience and has been the communication director at some of the largest energy companies in CEE

### Acknowledgements

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### For Further Contact

If you would like to discuss the report, please contact:

**Zsófia Beck**  
BCG Budapest  
+36 30 332 2431  
beck.zsofia@bcg.com

**Andrea Pánczél**  
Women in Energy Association  
+36 70 373 5206  
andrea.panczel@whitepaperconsulting.hu

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