

Skillsoft's 2023 Women in Tech Report: Job Satisfaction Drops as Gender Imbalance Grows

New report highlights growing gender gap and shortage of women in senior technology roles, despite demand for professional development and career growth

BOSTON--(BUSINESS WIRE)-- <u>Skillsoft</u> (NYSE: SKIL), a leading platform for transformative learning experiences, today released its <u>2023 Women in Tech Report</u>, which explores the top challenges and areas of opportunity for women working in the technology industry. The report highlights a growing gender imbalance, with nearly half (45%) of women technologists surveyed indicating that they are now outnumbered by men in the workplace by ratios of four-to-one or greater – a significant increase from 25% who said the <u>same in 2021</u>.

This reported gender disparity is even more pronounced at the executive and senior levels of leadership. Skillsoft's <u>IT Skills and Salary research</u> found that among technology professionals with at least 26 years of experience, 15% of men hold executive-level positions compared to just 4% of women. Meanwhile, 30% of female technologists are reporting dissatisfaction with their current growth potential and 36% are considering leaving their jobs due to a lack of equity in opportunities.

Despite these obstacles, career growth remains a top priority for female technologists. 92% said professional development and training is an extremely or very important benefit, and when asked about ways employers can better support them, the top three responses were by providing professional development and training, more coaching, mentoring, and career counseling, and equitable pay, respectively. Additionally, female technologists are actively seeking opportunities to build leadership skills and move into senior roles. More than a third (34%) have earned certifications in leadership and management over the past year, up from 27% in 2021. Leadership and management is also respondents' top skill area of interest (41%), jumping from the number four spot in 2021.

"Despite the efforts of organizations to make diversity, equity, and inclusion in the workplace a greater priority, our research shows that the gender gap remains quite wide and significant work is needed to achieve true parity at all levels," said Orla Daly, Chief Information Officer, Skillsoft. "Women in technology are calling for more opportunities to advance their careers via leadership development, technical training, coaching, and mentorship. Meanwhile, organizations are facing a critical need for technology and leadership competencies. This presents a mutual growth opportunity that helps organizations thrive and empowers women to increase their impact by filling these critical gaps."

Additional highlights from Skillsoft's 2023 Women in Tech Report include:

Job satisfaction rates are declining, which poses a risk for retention.

- Just 28% of female technologists report being extremely satisfied with their jobs compared to 44% in 2021. Their top three areas of dissatisfaction are with growth potential, current pay, and managerial support, respectively.
- Nearly 40% of respondents are considering switching job roles. Their top three reasons for doing so are better compensation, lack of equity in opportunities, and ineffective leadership, respectively.

Training should be topical and timely for both employees and organizations.

- Following leadership and management, female technologists are most interested in upskilling in analytics, AI, and machine learning, project management, and cybersecurity, respectively. This aligns with critical business needs, as cybersecurity and AI and machine learning are among the top three priority areas of investment for organizations.
- Women in tech care about how they're learning. Above all else, they are seeking training opportunities that provide hands-on practice (40%). 37% also said they select training programs based on their preferred delivery formats, such as instructor-led training or on-demand content.

Benefits that support women inside and out of the workplace are impactful.

- While only 34% of respondents have access to coaching, mentoring, and career counseling services, 82% cite this benefit as extremely or very important.
- Only 55% of respondents have access to family leave benefits, despite 81% citing it as extremely or very important.
- Access to remote work increased the most for women in technology between 2021 and 2023, up 33 percentage points.

Download Skillsoft's <u>2023 Women in Tech Report</u> for additional survey findings and insights for organizations to support and empower female technologists.

Report Methodology

Skillsoft's Women in Tech survey was conducted online from December 2022 to February 2023, with the goal of revealing the challenges women in tech commonly face and uncovering ways that employers can better support them. The survey yielded 1,321 complete responses from women who work in the tech industry, at tech organizations or companies, and in tech roles. The number of respondents globally for those who hold jobs within these functions totaled 621. The survey and report were supported by Google, Nutanix, and Red Hat, and it was tabulated using the Qualtrics XM Platform.

About Skillsoft

Skillsoft (NYSE: SKIL) delivers transformative learning experiences that propel organizations and people to grow together. The Company partners with enterprise organizations and serves a global community of learners to prepare today's employees for tomorrow's economy. With Skillsoft, customers gain access to blended, multimodal learning experiences that do more than build skills, they grow a more capable, adaptive, and engaged workforce. Through a portfolio of best-in-class content, a platform that is personalized and connected to customer needs, world-class tech and a broad ecosystem of partners, Skillsoft drives continuous growth and performance for employees and their organizations by overcoming critical skill gaps and unlocking human potential.

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