Symmetra

ROUNDTABLE SERIES REPORT

Is leadership still worth it?

What senior leaders told us about ambition, role design and why the next career step is getting harder to sell

2026





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ABOUT THIS SERIES

One question, tested across organizations and geography

In 2026 we ran a series of peer roundtables in Europe, Asia, and Australia to explore a finding in the McKinsey/Lean In survey: for the first time in 11 years of tracking, **women at every level reported less appetite than men for the next promotion.**

We wanted to know whether the people in the room recognized this phenomenon in their own organisations and what the implications were.

WHO WAS IN THE ROOM

>40 senior leaders accountable for inclusion, talent, culture, leadership development, employee experience and the future of work.

SECTORS REPRESENTED

- Banking, insurance and superannuation
- Asset management and investment
- Technology, telecommunications and media
- Professional and legal services
- Energy, resources and engineering
- Consumer goods, retail and property
- International and public-sector organisations

THE KEY INSIGHT

Ambition is a *forecast*, not a *fixed trait*.

Participants in all sessions said women's career motivation was intact. What people (and women primarily) are turning down is leadership roles as they currently exist, and they are turning it down based on the experiences that they are observing.

THE QUESTION WE OPENED WITH

"Are women really less interested in stepping up? And if so, Why?"

THE QUESTION THE GROUPS ASKED

"What are our leadership roles asking people to give up, and is it worth it?"

A GENDER ISSUE?

Is leadership just less appealing to everyone?

Participants raised this question and the answer is not necessarily straightforward.

01

The challenge is universal

The deal seems to have worsened for everyone. Intensity is up, the middle layer is squeezed, managers now carry formal accountability for their team's wellbeing, on top of increasing demands to execute - and in many cases pay has not kept pace with any of it. Men are opting out too.

02

The load is however unevenly carried

Women are two to three times more likely to be the primary carer and thus opt out for reasons of carer obligations. They are more likely to carry the additional burden of non-promotable work and emotional support for others, thus reporting frequent burnout at higher rates than men.

03

The two combine

As such, even though increasing demands, and diminishing appeal, of leadership roles is not a gendered trend, the outcome is an apparent decline in women's ambition due to the uneven loads that women predominantly carry.

What to do: Redesign the role for everyone, then measure the effect by gender, life stage and function.
A fix applied for everyone can still leave a gap.

TRENDS

Six consistent themes in all sessions

The organisations varied widely by sector, market and how far along they were on the gender agenda.
But certain themes recurred.

01 **The desirability gap**

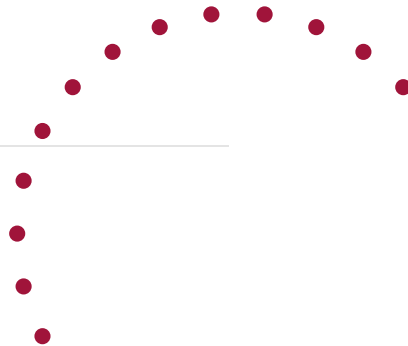
02 **Role design is the unaddressed variable**

03 **Flexibility is governed by culture**

04 **Sponsorship lacks resource and structure**

05 **Representation can mask opportunity**

06 **Focus on systems**



01 The desirability gap

KEY INSIGHT

Wanting a career and wanting *the next job* are different questions. The first is intact but the second is in decline.

WHAT WE HEARD

- Almost nobody saw an ambition gap in their own engagement or listening data.
- What they described was people looking at the job above them, working out what it would cost, and saying no.
- Several senior participants said they had even made that calculation for themselves.

02 Role design is the unaddressed variable

KEY INSIGHT

Organisations have spent a decade preparing women for leadership roles that have become increasingly less appealing.

WHAT WE HEARD

- Hours, availability, span of control and meeting load in senior roles have gradually become unsustainable for most.
- Where teams span time zones, flexibility usually means a longer day rather than a different one.
- People assume their next job cannot be redesigned. Few organisations encourage it.

03 Flexibility is governed by culture, not policy

KEY INSIGHT

Flexibility policies are widely in place. Whether people can use them without being penalised is a separate question.

WHAT WE HEARD

- Organisations with strong flexibility still reported a commitment penalty for using it.
- Reduced-hours and part-time arrangements remain overwhelmingly female.
- Managers have discretion they do not use, because they do not want to be seen bending the rules.

04 Sponsorship lacks resource and structure

KEY INSIGHT

Most organisations ask senior people to sponsor. Few give them any preparation, and almost none check who ends up sponsored.

WHAT WE HEARD

- Sponsorship depends on knowing someone well enough to back them. That knowledge builds informally and does not spread evenly.
- Sponsorship initiatives are not doing enough to develop good sponsors and monitor impact.
- Formalising sponsorship draw accusations of favouritism, even though informal selection is just another form of favoritism.

05 Representation can mask unequal opportunity

KEY INSIGHT

Organisations with good headline numbers still have pay gaps, occupational segregation, thin feeder roles and weak internal mobility.

WHAT WE HEARD

- Some organisations have gender balance at the top and almost no pipeline beneath it, having hired laterally too heavily.
- Others had parity overall and a pay gap driven by which functions women sit in.
- Where the pipeline breaks varies by organisation. Some saw the drop-off early, some late, some not at all. The themes still applied in every case.

06 Focus on systems

KEY INSIGHT

All groups landed identified that the problem is in how talent systems run, not in the women moving through them.

WHAT WE HEARD

- Development programs certainly help, but nobody thought they were enough on their own.
- Where targets are no longer available, attention has shifted to testing the system for fairness and publishing what it finds.
- Several participants said data in an individual leader's hands on hiring, promotion and stretch opportunities in their realm of control is what changes their behaviour.



What changed from room to room

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Each session addressed distinct industries and geographies and a few key differences emerged:

Regulatory pressure is moving both ways

In regions where targets have been withdrawn, participants have seen senior hiring shift within months. Elsewhere, reporting obligations and psychosocial safety duties are pushing the other way, so organisations in the same industry but different geographies are working under opposing conditions.

Where the pipeline breaks is firm-specific

Some have seen the drop-off at the first promotion, some between middle management and GM, and some not at all. Although the themes applied everywhere, at which point they become a meaningful problem for gender balance is specific to each organization.

Starting position shapes the conversation

Groups that had already reached parity moved quickly past representation to what the job is like once women get there, the impact on retention and engagement, and why pay gaps persist. Others were still trying to solve fundamental challenges around attraction and promotion.

Artificial intelligence divided opinion

Some participants treated AI as an active equity risk. Others. had run the same research across their own workforces and found It is levelling the playing field. Which way it goes seems to depend heavily on workforce composition, role mix and AI strategy.

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THE MOST CONTESTED THEME

AI could widen the gap or help close it

AI came up in every session and produced the sharpest disagreement:

WHERE AI COULD HELP

- Job share becomes more workable. Handover is where it has always fallen down, and an AI agent can hold the context between two people.
- Judgement and people skills which women excel at get more valuable as routine analysis is automated.
- Testing every step of the talent system for fairness gets cheaper and faster, which is critical where representation targets are no longer in place.
- If AI takes real load out of senior roles, the sixty-hour week stops being a given.

WHERE AI COULD HARM

- If your mistakes as a woman get scrutinised more closely, experimenting with an unreliable tool is a worse bet. Slower adoption then compounds disadvantage.
- The same AI-assisted work delivered by a man versus a woman can be read with a biased lens as resourceful or as incapable, depending on who produced it.
- Automation is hitting lower-paid, heavily female dominated work first, which thins the feeder pool.
- Junior output speeds up and middle managers, where women cluster, carry the quality checking, making an unattractive layer worse.

Where this leaves us: The effect varies and the evidence is not settled.
Measure adoption, impact and opportunity by gender in your own organisation now, rather than assuming which way it will go.

PATTERNS TO WATCH FOR

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Common pitfalls

Seven problems that came up repeatedly, mostly raised by organisations already doing this well.

Reading reluctance as absent ambition

Get this wrong and everything that follows is aimed at solving the wrong challenge

Policy that carries a high cultural cost

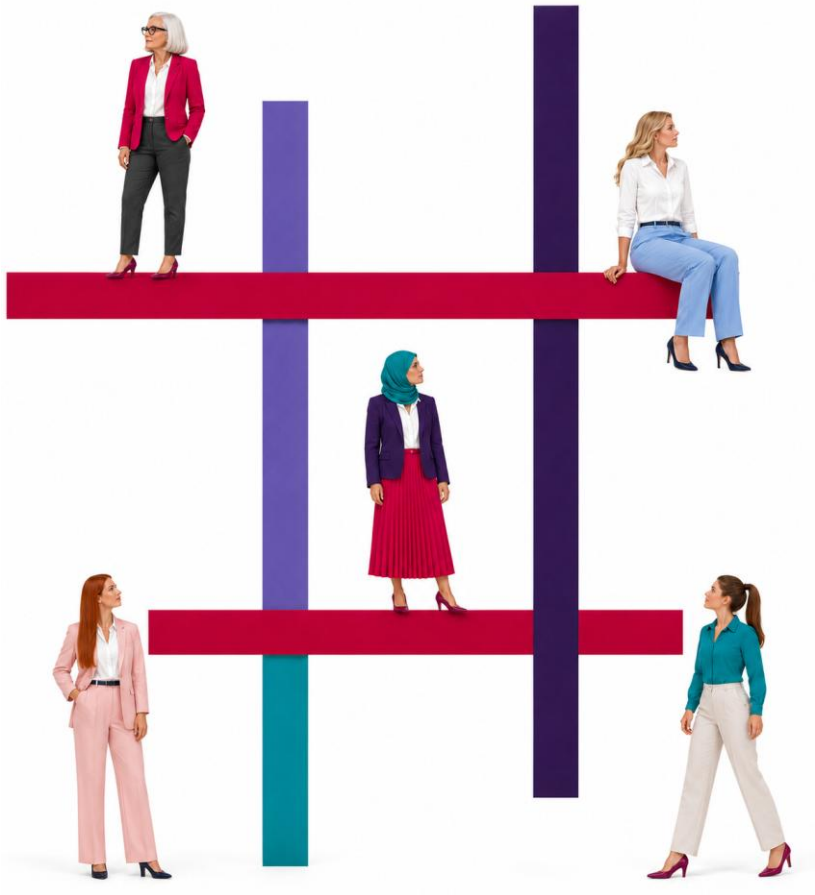
A good flexibility policy does little in the face of a culture that discounts people who use it.

Adding expectations without removing work

Each addition is defensible on its own. But nobody has stopped to consider the full cost over time.

Treating women's development as the main fix

Capability is rarely the only constraint identified in any of the sessions.



Measuring representation instead of opportunity

Headline parity can sit on top of very uneven access to the work that gets people promoted.

Naming sponsors without equipping them

Being senior does not mean knowing how to sponsor, or having the time set aside for it.

Broadening the agenda until it dissolves

Opening everything to everyone is politically safer but can quietly drop what women need.

APPLYING IT

Where to intervene

The practices participants described as producing change:

01

Change the job

People are turning down the role as it is currently built, which makes this a design problem.

02

Expose the decision

The judgements that shape a person's career are mostly made informally and rarely explained.

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01 Change the job

Leadership roles are becoming overburdened. These are the redesigns participants had attempted.

01 Test the always-on assumption directly

Senior roles are assumed to require constant availability. It was asked whether that is what the job genuinely requires, or just what it has always looked like. Audit spans, layers and meeting load against the work that actually has to happen.

02 Split a senior role and prove it can be done

One fund appointed co-heads of an equities portfolio, which settled whether single-point financial delegation can be divided. Both appointees were men, so the structural barrier came down before the gender one.

03 Solve the handover and job share becomes viable

People who had worked in job share said it beat part-time comfortably. What undermined it was handovers, crossover days and leaders withdrawing support. Two organisations are testing AI agents to carry continuity between partners.

04 Take something off whenever you add something

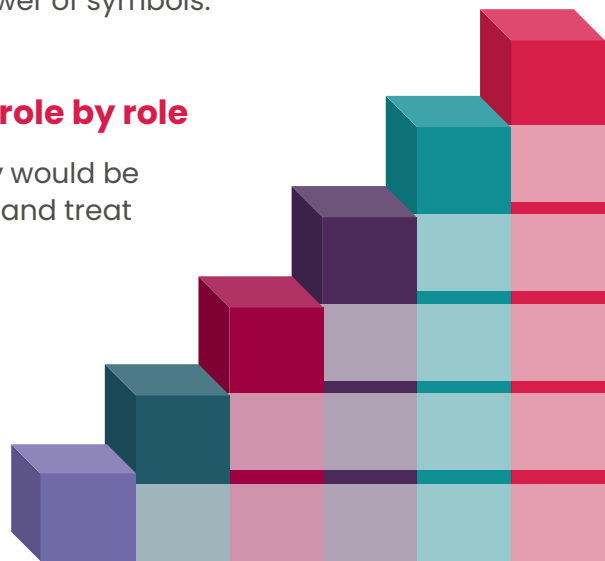
Psychosocial duties and responsibility for team wellbeing have been added to the manager's role in some jurisdictions. Nothing has been removed. Participants described women returning to individual contributors because of the accumulation.

05 Make the flexible senior leader visible

A senior woman appointed, a career break supported, a visible move to part-time: participants said each instance produced far more response from younger women than they had expected, and that they had underestimated the power of symbols.

06 Ask what the next role would cost, role by role

Measure desirability. Ask people what they would be giving up to take the *next* job above them and treat the answers as design specifications.

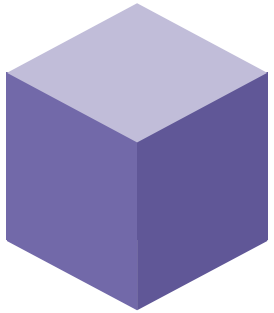


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02 Expose the decision

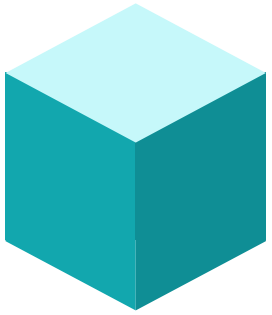
The decisions that shape a career are mostly made informally and often poorly explained. Participants got the most traction from practices that made one of those decisions visible and asked someone to account for it.

Compare the high-potential list with the succession list



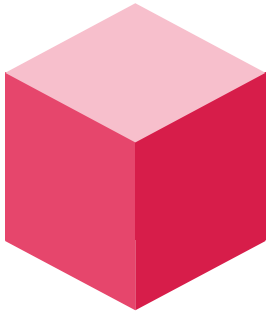
Organisations find more women than men rated high-potential, and far fewer named as successors. Getting onto a list is low-stakes. Naming a successor is different. .

Look for the same pattern in recognition data



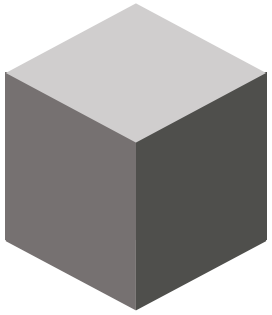
Women leaders are over-indexing on everyday recognition given to women, while male leaders are nominating men for formal awards who are winning them. Low-stakes endorsement is spread evenly; high-stakes is not.

Ask of a shortlist: sourcing or selection?



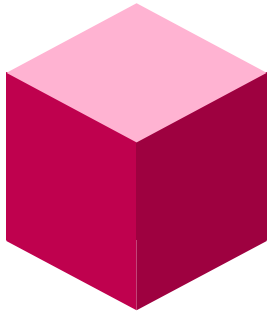
Two different problems with two different fixes, and the question ends the "we couldn't find anyone" answer before it gets going.

Put a checkpoint at each recruitment milestone



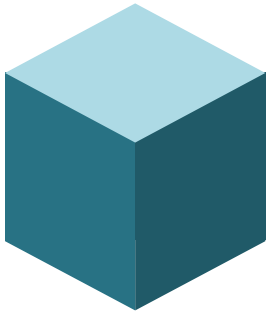
Require leaders to explain why women dropped off between shortlist and appointment. Several have tried relying on goodwill and it produced nothing.

Invert the burden of proof



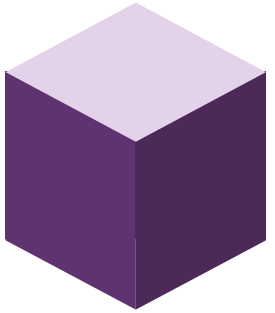
Rather than the business case for appointing a woman, ask for the case for why it should not be one. It changes the conversation.

Engage your leaders as talent stewards



Each leader reviews their own ratings, promotions and succession calls by gender with a talent professional. Done right, leaders find this empowering, rather than a reprimand.

Equip sponsors, then check the spread



Sponsorship programs often end at matching but significantly more can be done to prepare the sponsors, nurture the growing relationship, and ensure that quieter talent are actively included.

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FROM INSIGHT TO ACTION

How Symmetra can help

Schedule a time with us

Diagnose where progress stalls

Find where progression, opportunity, attrition and pay start to diverge, and why.

Redesign talent systems

Make recruitment, promotion, succession and role design work fairly in practice.

Rebuild the leadership role

Test co-leadership, job share and reduced-hours senior roles. Help leaders reshape their work.

Equip leaders and sponsors

Upskill and empower senior leaders to sponsor effectively and especially across gender and cultural differences

Develop women at every level

Development of capability, visibility and influence, pitched at Emerging, intermediate, and senior leadership levels

Measure what changes

Leading and lagging indicators, clear ownership, and a straight read on what is working.



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