

Employers Investing in Women: Advancing Business, Employees, and Communities

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Women represent [47 percent](#) of the US workforce and contribute [37 percent](#) to the global gross domestic product (GDP), yet data show that women's health continues to face significant underinvestment across many disease conditions that affect women differently, disproportionately, or uniquely. Employers should recognize that health is multidimensional and encompasses physical, emotional, mental, environmental, financial, social, occupational, intellectual, and spiritual components. By investing in women's health, advancement, and opportunity, employers not only close the gap but also drive strategic impact and performance for all.

The Milken Institute's [Employer Action Exchange](#) (EAE), in collaboration with the [Milken Institute's Women's Health Network](#), hosted a private executive roundtable to examine the unique role that employers play in building resilience, advancing health and well-being, and driving performance for women in the workplace. In attendance were 25 executives from 15 industries, representing more than 3.9 million employees and 200 million community members (via advocacy groups) and with a collective market capitalization of \$4.2 trillion as of December 15, 2025 (see Figure 1).

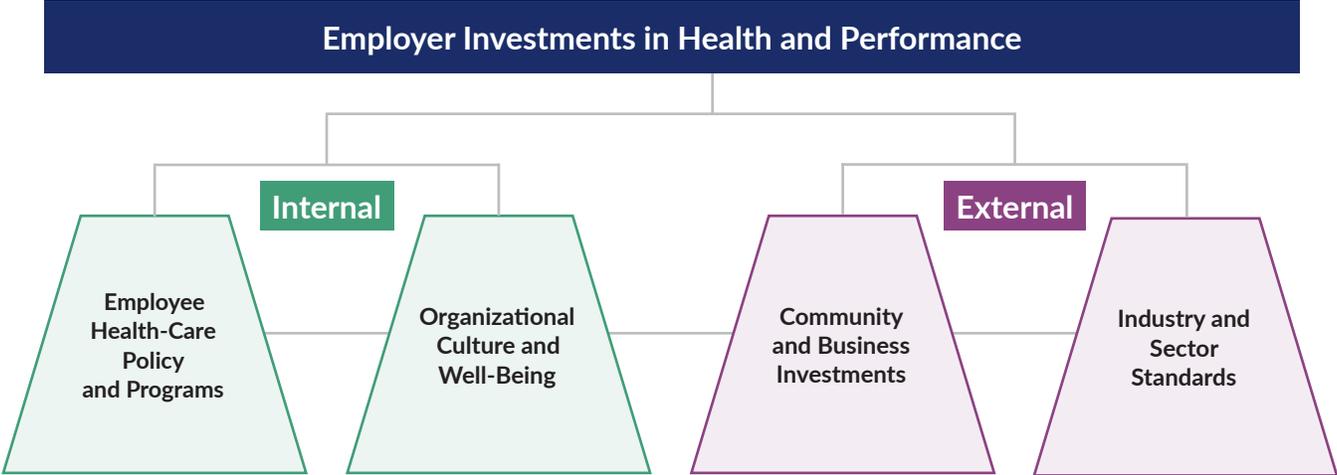
Figure 1. Collective Reach of Session Attendees



Source: Milken Institute (2026)

This group of cross-industry and -sector executives engaged in a robust discussion after a presentation on data-driven research from the EAE, alongside insights from guest speaker Trish Stroman of Boston Consulting Group, a [steering committee](#) member of the Women’s Health Network. The conversation was structured around the EAE’s distinctive framework for employer-led investments in health and performance (see Figure 2). This framework encompasses internal actions to foster organizational culture and well-being and the delivery of health-care policies and programs. It also encompasses external actions related to community and business investments, as well as efforts to advance industry and sector standards.

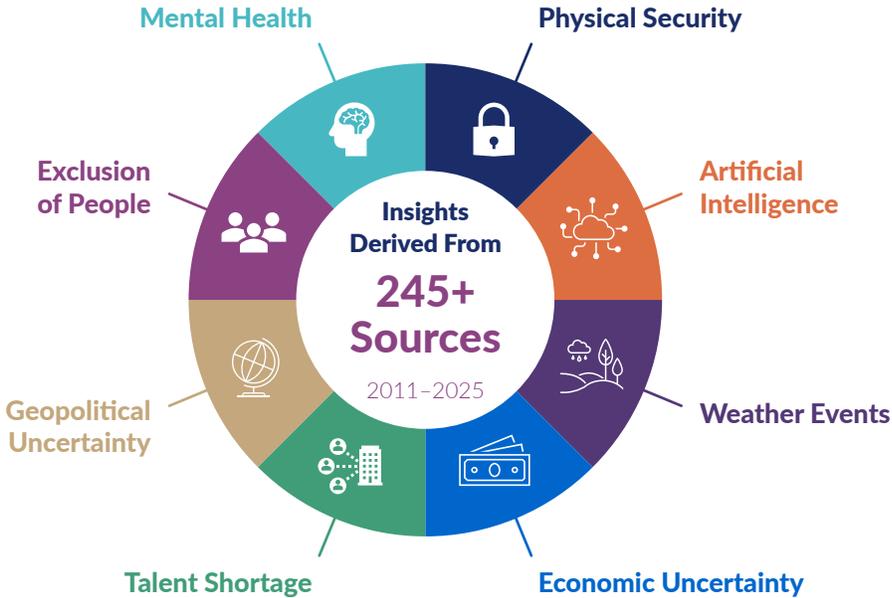
Figure 2. Milken Institute Employer Action Exchange Framework



Source: Milken Institute (2026)

Additionally, the discussion focused on the risk of not investing in women and the wide-ranging effects this can have on all employees and communities. Based on a landscape analysis of 245 sources published from 2011 to 2025, the EAE identified eight emerging and growing risks for employers, including mental health, physical security, artificial intelligence, weather events, economic uncertainty, talent shortages, geopolitical uncertainty, and exclusion of people. Examples of women’s health and well-being can intersect across all eight areas, highlighting the real consequences of inaction (see Figure 3).

Figure 3. Emerging and Escalating Risks Facing Employers and Intersections with Women in the Workforce



Risk	Impact on Women
 Mental Health	52 percent of young women said that work has had a negative impact on their mental health
 Physical Security	Nearly half of women say they are worried about their personal safety at work or when commuting or traveling for work.
 Artificial Intelligence	AI-induced job losses are expected to disproportionately affect women, and AI-powered deepfakes prey mainly on women.
 Weather Events	Women often bear the primary responsibility for securing food, water, and energy for their families, and these burdens intensify during climate-related crises.
 Economic Uncertainty	In 2023, full-time, year-round working women earned 83 percent of what their male counterparts earned.
 Talent Shortage	More than 200,000 women have left the workforce in 2025 alone, further exacerbating the talent shortage.
 Geopolitical Uncertainty	When labor conditions worsen, a smaller share of new hires into leadership are women.
 Exclusion of People	Achieving gender parity would raise the GDP by an average of 23 percent .

Source: Milken Institute analysis (2026)

The conversation was structured to align with the EAE framework's four types of employer investments, highlighting insights, opportunities for employer action, barriers to action, and best practices as detailed below:



Internal: Employee Health-Care Policy and Programs



Insight: There is both an urgent and a unique opportunity for employers to accelerate progress and help to shape a more equitable future workforce. Employers can be a catalyst for change by delivering benefits, programs, and policies that address disease conditions that affect women differently, disproportionately, or uniquely. By providing benefits that address the unique health needs of women throughout their lifespans, organizations gain a competitive advantage, reduce presenteeism, and build the future leadership pipeline.



Action: Offer competitive, comprehensive, and data-driven benefits that address the diverse needs of women across various disease states and throughout their lifespans.

Barrier to action: Employees are often unaware of the benefits available to them. Leadership should prioritize proactively raising employees' awareness of available resources, policies, and programs, and ensuring that affordability and access to care are business priorities.

Employer example: [Maximus](#) is a global organization with over 40,000 employees worldwide, serving as a trusted service delivery partner and architect of government technology solutions that delivers comprehensive benefits to its employee base. Its expansive offerings are data-driven, addressing the needs of its workforce to ensure women have access to the care they want and need. Maximus has elevated the needs of women, including access to pelvic floor therapy, perimenopause and menopause support, as well as extensive benefits for pregnancy, fertility support, adoption, and surrogacy. By prioritizing its people, Maximus has retained valuable talent, improved business performance, and strengthened resilience.

Internal: Organizational Culture and Well-Being



Insight: Organizational culture is often viewed as an intangible construct. In practice, however, it is a dynamic system that is shaped by behavior, policy, and shared values, as well as intentional and unintentional decisions made across all levels of leadership. Every conversation and action—small or large, formal or informal—helps to shape the norms, trust, expectations, and systems that naturally form in the workplace. Culture is not static; rather, it is a continuous and intentional investment that takes thought, intention, and accountability to optimize culture that gives a competitive edge.

Data from the [Women in the Workplace 2025](#) report indicate that women often do not receive the same level of career support, particularly at entry and senior levels. This limited access to supportive policies can affect women's physical and mental health, which, in turn, can affect economic participation and opportunities, because healthier and supported employees tend to be more productive, engaged, and capable of career advancement.



Action: Build a culture rooted in intentional actions and transformational policy. Foster conversations that champion access, opportunity, and transparency, while elevating the value of a workforce shaped by diverse lived experiences.

Barrier to action: Stigma may prevent many women from engaging in these conversations, whether due to concerns about how they will be perceived or fear of retaliation. To change this paradigm, leadership must anticipate opportunities and interests based on data-driven insights from their workforce. Leadership should also take the first step in modeling open, supportive dialogue about women's holistic well-being.

Employer example: At [Microsoft](#), leadership considers thriving to be a key component of employee well-being. To foster a culture of thriving, as well as to invest in manager development and comprehensive health and well-being benefits for all employees globally, the company's twice-yearly [Employee Signals survey](#) measures three aspects of thriving: feeling energized, feeling empowered, and doing meaningful work (see 2024 results and breakdown of the survey on page 39). These data help leaders understand the overall employee experience and provide practical insights to support inclusive well-being and engagement for the entire workforce.

External: Community and Business Investments



Insight: Employer investments in people and external communities are increasingly seen as strategic tools that influence performance, trust, and an organization’s reputation—both inside and outside the company. Whether such investments are large or small, or financial contributions or action-oriented (e.g., volunteering or in-kind efforts), they reflect business priorities and values. Employer-led investments in women-led businesses, initiatives, or causes not only boost external results but also foster local engagement, strengthen trust within an organization’s internal team, and ultimately enhance business performance.



Action: Prioritize investments that reflect and respond to the breadth of lived experiences of the people and communities you serve.

Barrier to action: Women’s health investments are often treated as internal benefits rather than part of a broader strategy that generates impact, leaving community and upstream investments in women misaligned and underleveraged.

Employer example: As New York’s largest employer and health-care provider, [Northwell Health](#) consistently elevates industry standards through an integrated approach to health and wellness. Its commitment to comprehensive, patient-centered women’s health is spearheaded by the Katz Institute for Women’s Health, providing integrated, personalized care across the lifespan. This dedication extends internally to its female employees, fostering a supportive environment with robust maternal care programs and a workplace culture aligned with the Katz mission. Externally, [Northwell Holdings](#) invests in innovative health technologies, often impacting women’s health, alongside advanced digital health strategies and efforts to address social determinants of health, enhancing patient care and mitigating disparities. Furthermore, global health initiatives and medical education via the [Zucker School](#) ensure continuous clinical excellence for women’s health locally and internationally, driving lasting positive impact for all.

External: Industry and Sector Standards



Insight: When women thrive, their workplaces, families, and communities also benefit, leading to cascading effects in economic opportunity, organizational resilience, and well-being. Annually published lists recognizing organizations that provide a range of “best in class” benefits, programs, and employee policies—such as [Forbes World’s Top Companies For Women 2025 List](#)—create more opportunities to reimagine sector and industry standards. By learning from one another and sharing successes and challenges, we can collectively improve progress, well-being, and performance in the workplace—all of which are tied to economic performance.



Action: Elevate consistent, high-quality standards that build stronger systems and deliver improved outcomes for all. Use data-driven approaches to evaluate programs, policies, and investments to identify priorities that support the well-being of your employees and communities. Share these insights across industries and sectors to coordinate a larger strategy for internal and external investments.

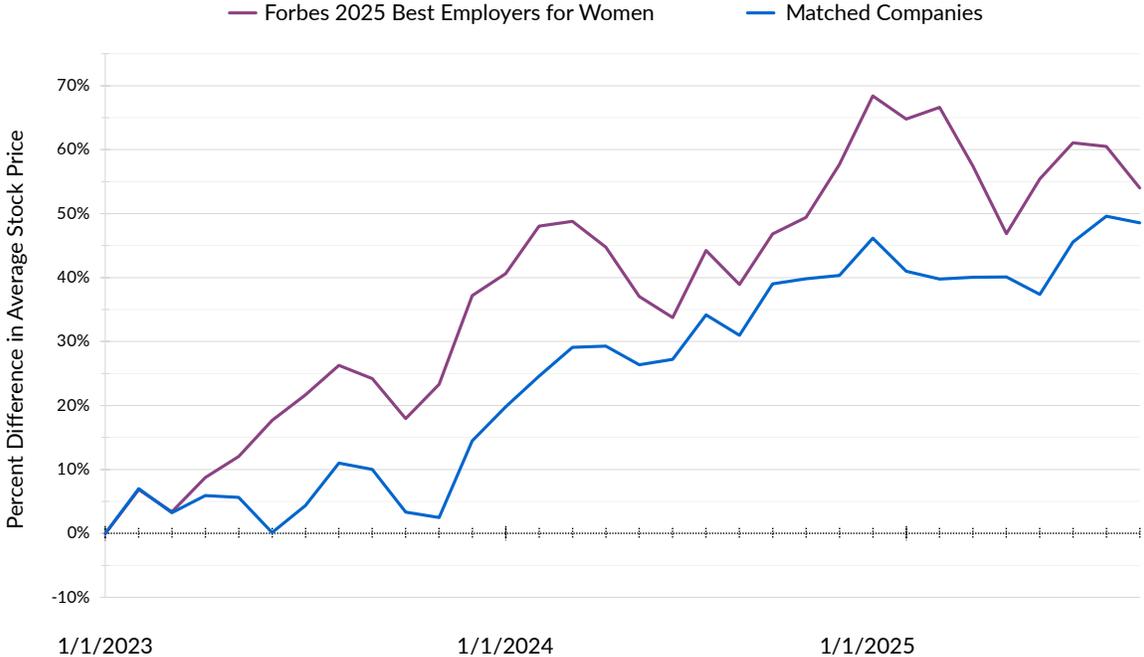
Barrier to action: In the absence of widespread alignment and shared commitment across industries and sectors, efforts can become fragmented if organizations fail to collaborate effectively. To address this barrier, leadership must actively engage with both peer and non-peer organizations to promote discussions and exchange best practices regarding women’s health and the employer’s role.

Employer example: An employer example of industry and sector standards includes investments and strategies across the EAE’s framing of health-care policy and programs, organizational culture and well-being, and business and community investments. Investments are not limited to these areas; rather, they are a part of organization-wide strategies that can, in turn, normalize elevated industry and sector standards.

To demonstrate the impact of prioritizing such strategies, the EAE analyzed the stock performance of companies on [Forbes’ list of America’s Best Employers for Women 2025](#). Forbes derived this list via survey work, asking 140,000 women “how likely they were to recommend their current—and previous—employers, and if they’d recommend any employers they knew through their industry or through family and friends who work there.” Forbes also asked survey respondents “to rate their current employers in areas such as pay equity, advancement opportunities, parental leave, work-life balance, benefits for childcare or eldercare, and the company’s handling of incidents related to sexual misconduct and discrimination.” Responses from the last three years were considered, as well as the percentage of women who hold executive and board positions in the organization.

The top public companies were matched and compared to an organization that did not receive the designation, in the same industry and of similar size (number of employees). The average stock price each month from January 2023 to November 2025 was calculated and plotted (Figure 4).

Figure 4. Difference in Average Stock Performance for Forbes 2025 Best Employers for Women Versus Matched Non-Designated Peers



Source: Milken Institute analysis (2026)

Even when normalized to start at similar stock prices, the 2025 Best Employers for Women outperformed their non-designated peers in average growth rate by almost 12 percentage points. February 2025 exhibited the largest difference in average stock price, with the Best Employers for Women surpassing their matched peers by 26.8 percentage points. These data illustrate that investments in women may contribute to wider economic resilience and long-term business performance of organizations.

Resources into Action

Advancements in women's well-being improve standards and practices throughout the entire workforce, enabling everyone to succeed and build resilient and adaptable employees, communities, and businesses for all. Below are examples of ways employers can invest in women to drive impact and performance across all four areas of the EAE's framework.

Milken Institute Health

Employer Action Exchange Resources

[Employers Mitigating Risk and Building Resilience: Response to Early-Onset Cancer](#) (Report)

[Fostering Whole-Person Health: How Employers Can Help Employees Living with Obesity](#) (Executive Insights series) Millicent Gorham, CEO, Alliance for Women's Health and Prevention

[Building and Maintaining a Resilient Global Health-Care Workforce of the Future](#) (Executive Insights series) Mary Stutts, CEO, The Healthcare Businesswomen's Association

[Evolving with Empathy: Trust as a Vital Element of Workplace Resilience](#) (Executive Insights series) Courtney Gray Haupt, chair, Global and US Health, Edelman

[Positioned to Thrive: Leveraging Data to Meet Evolving Needs and Build a More Resilient, Adaptable Workforce](#) (Executive Insights series) Lisa Stevens, chief administrative officer, Aon

[Built to Absorb Risk: Trust and Purpose Shaping Organizational and Employee Resilience](#) (Executive Insights series) Lisa Sherman, president and CEO, The Ad Council

[Employers Investing in Women's Health: A Foundation That Builds Innovative Cross-Generational Workforces](#) (Executive Insights series) Gabrielle Novacek, partner and director, Boston Consulting Group

[Employers Building a Healthier, More Resilient Workforce: The Critical Role of Objective Pain Data](#) (Executive Insights Series) Martha Lawrence, CEO and cofounder, AccendoWave

Women's Health Network Resources

[Integrating Women's Health as Health](#) (Future of Health Summit 2025 panel)

For far too long, women's health has been treated like a specialty based on siloed health-care routines and practices. Yet women experience a range of concerns, challenges, symptoms, and conditions that respond to a more holistic approach to care. How do we redesign the health system to center women's experiences with conditions that affect them uniquely, differently, or disproportionately? How do we integrate approaches to women's care throughout the lifespan into routine health and health-care practices? How do we embed innovations within existing care workflows? In this session, health-care leaders introduce illustrative examples in discussing opportunities to integrate conditions specific to women's health routinely into everyday health care.

Milken Institute Finance Resources

[The Missing Billions: Analyzing the Impact of Women-Led Fund Managers](#) (Report)

In partnership with Recast Capital, *The Missing Billions: Analyzing the Impact of Women-Led Financial Managers* analyzes the impact of capital deployment from female-led fund managers in venture capital. The report highlights the barriers that these fund managers face and outlines tangible next steps to unlock more capital for them. Women are expected to collectively inherit around \$30 trillion from the baby boomer generation within the next five years and are projected to control 75 percent of discretionary funding worldwide. If even a fraction of these dollars is invested in women entrepreneurs and other underrepresented minorities, this shift in funding could permanently change the financial services industry.

About Us

About the Milken Institute

The Milken Institute is a nonprofit, nonpartisan global think tank focused on accelerating measurable progress on the path to a meaningful life. With a focus on financial, physical, mental, and environmental health, we bring together the best ideas and innovative resourcing to develop blueprints for tackling some of our most critical global issues through the lens of what's pressing now and what's coming next.

About Milken Institute Health

Milken Institute Health develops research and programs to advance solutions in biomedical innovation, public health, healthy aging, and food systems.

About the Milken Institute Employer Action Exchange

The Employer Action Exchange (EAE) is a trusted platform that informs and advances employer priorities through customized, tangible actions and investments that impact health and performance at the organizational, employee, and community levels. Anchored in research highlighting emerging and escalating risks and actions for employers, the EAE delivers customized research, projects, and a thought leadership framework centered on four key levers: organizational culture, benefits, community and business investments, and industry/sector standards that challenge the status quo. The EAE offers a cultivated experience for C-suite leaders across a variety of roles, sectors, and industries.

About Milken Institute Women's Health Network

The Network seeks to address the decades of underfunding in research and development and innovations that have critically delayed women's health advancements and to transform the state of women's health and well-being. Chaired by former First Lady Jill Biden, the Network serves as a global collaborative, elevating and advancing existing and new efforts across the women's health ecosystem.

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