

Annual Report 2023

Contents

- 01 Introduction
- 02 About LEAD Network
- 03 Allyson Zimmermann
- 04 Tanya Kopps
- 05 Thomas Allmark
- 06 2023 Financial Report, Kirsten Wood
- 07 Year-end Dashboard
- 08 Thank you to our Volunteers
- 09 Thank you to our Current Partners

01 Introduction

Welcome to the LEAD Network Annual Report 2023.

It was a year of significant transition and change, strengthening the organisation and setting us up for future growth. We look back with pride at a year where our Partners and Members saw the outcomes of significant investment, including strengthening the Central Team to best serve the needs of our Partners and Members as we professionalised LEAD Network. Our Board investment included improvements in our back-office infrastructure (website and Member Platform) and brand identity, which continues to be rolled out in 2024. We are delighted that over 95% of existing Partners renewed their support to our mission and that we gained new ones, ending the year with 65 Partners.

We supported our Chapters and Partners to recruit more Members and held a range of engaging and educational and networking events across many geographies, and themes which helps drive our mission forward. We invested in new products and educational offerings, and held our 11th Annual Conference in Düsseldorf, with attendance both virtual and in-person. This report provides an in-depth look at 2023.

02 About LEAD Network

LEAD Network is a non-profit and volunteer-led organisation committed to attracting, retaining and advancing women in the Consumer Goods and Retail sector in Europe. We work with Partner companies, from Diageo and Unilever to Migros in Turkey and Ahold Delhaize, to support them in driving change from within, creating more sustainable value by leveraging inclusive, diverse talent.

LEAD Network hosts a range of award-winning educational programmes, including a cross-company mentorship scheme and our Inclusive Leadership Programme, and our CEO Pledge is a public commitment to accelerate gender parity and drive inclusion in the Consumer Goods and Retail industry, signed by some of the world's biggest companies.

In addition, our Gender Diversity Scorecard and DEI Maturity Benchmark tools provide Partners with a straightforward way of quantifying their progress. LEAD Network also facilitates networking through 15 regional and function Chapters, which are run by a dedicated team of almost 400 Volunteers.

For more information about LEAD Network, please [visit our website](https://theleadnetwork.net).



03 Allyson Zimmermann, CEO

What a year 2023 was for LEAD Network! It was a year of change and transition for the wider organisation. Sharon Jeske stepped down as Executive Director, Co-Founder, Mick Broekhof, as Board Secretary, Tanya Kopps became Board Chair, Stéphane Grenier became Vice Chair and Tom Allmark became Board Secretary. Our past chairs Veronika Pountcheva and Annelie Verstraaten, became Advisors to the Board of Directors. Kirsten Wood, who joined as Treasurer in 2022, provided continuity during the transition.



Our Board provided unwavering support as we implemented the transition plans. The Management Team and Board set a robust Strategic Roadmap for 2023, and the Board provided the resources to deliver it. Their decision to invest heavily allowed us to maximise the positive impact of these transitional changes to LEAD Network.

Throughout the transition, we were busy organising events, creating resources, and hosting discussions with our valued Partner companies and Members. Our Volunteers organised and led the majority of these events. Our Chapters went from strength to strength, and in November, we celebrated the launch of the Ireland Chapter.

We encouraged Partners to use our annual Gender Diversity Scorecard, which revealed that 37% of senior executive positions in the consumer goods and retail sector in Europe are now held by women, which is marginally up on from 35% in 2021, and significantly higher than the 25% seen back in 2017! The needle is moving in the right direction, but the rate of progress in our industry has unfortunately been extremely slow.

During 2023, we hosted our bi-annual CEO Roundtables on the themes: "At the Intersection of Gender and Generation: Building a Next Gen Fit Industry" and "Demystifying Diversity, Equity and Inclusion: Concrete Actions for CEO's", and our 2nd CIO Roundtable, "Turbocharging Future Women CIOs". These events provide leaders with a safe space in which to share their experiences, learnings and challenges with their peers, and we are grateful to all participants for their openness and willingness to participate fully.

03 Allyson Zimmermann, CEO

The Annual Conference, which took place in Düsseldorf, was a highlight for all. With over 1,000 attendees, 60 speakers and 20 breakout rooms, it was our largest conference yet. We celebrated our winners during the Awards Ceremony, heard moving stories from speakers like Sam Latif, Company Accessibility Leader at P&G, who generously shared her experiences navigating the world of work as a blind woman, and provided opportunities to network with Members from across the industry. We took a moment to show gratitude for our incredible network of Volunteers at our Volunteer Breakfast, which was a fun start to the second day of our Conference, and something we are building on in 2024.

One of the personal highlights was attending and building an alliance with the Consumer Goods Forum in Kyoto, Japan, and leading a session on gender diversity, equity and inclusion. It was an open and engaging session, led by panellists Frans Muller, President & CEO of Ahold Delhaize, Nathalie Roos, CEO of Lipton, Dirk Van de Put, Chairman & CEO of Mondelez, and Nina Jönsson, CEO of ICA. Huge thanks to our colleagues from the CGF, for inviting us back in 2024, where we were able to build on this success.

As we work together towards our shared goal of gender equality in the Consumer Goods and Retail industry, we encounter inevitable pushback. Moving forward, we are doubling down on our goal, focusing on non-performative action, and leading by showing, not telling. The DEI space is unique in that it moves so fast, and therefore it's necessary to cultivate an attitude of growth, committing ourselves to learning and developing as we go, whilst striving to always do our best with the tools we have. 2023 brought us closer to our goal, but there's still a long way to go.

LEAD Network is an organisation built by the Members, for the Members, and with that in mind, I'd like to mention everyone who got involved during 2023, whether that's through moderating a discussion at the Conference, volunteering on your local Chapter Committee, or being a Partner Ambassador. Thank you -- without you we could not further our mission.



(Credit: Jan Voth)

04 Tanya Kopps, Chair of the Board of Directors

LEAD Network has been part of my life for over a decade. I started out as Chair of the Membership Committee, then as Chair of the Steering Committee, and finally, as of last year, as Chair of the Board of Directors and the Advisory Board. In this time, I've witnessed the organisation blossom, and it's safe to say that 2023 was a year of transformation for LEAD Network. The first 11 years of the organisation, led by its incredible founders and supported by a team of tireless Volunteers, brought us to where we are today.



In 2023, we put in place a strong Management Team, led by Allyson Zimmermann, who joined as CEO of LEAD Network. This move saw us solidify our plans for the future and start to bring our long-term strategy to fruition.

The Management Team led the organisation into an exciting new phase, in which we're looking to expand our impact, by developing new Chapters and continuing to serve our dedicated Partners. We also hosted an incredible Annual Conference in Düsseldorf, gathering our largest group of participants yet, who engaged in roundtable discussions, plenaries, networking events, and keynote speeches, amongst many other activities.

I am proud that during a time of transition, our Volunteers were able to focus more on our mission, as we put the infrastructure and support in place for their contribution to have even bigger impact. I was particularly pleased that our Member Survey 2023 showed that:

- 60% of LEAD Network Members noted significant career advancements, including increases in pay and changes in roles.
- 73% of Members attribute their professional growth to LEAD Network.
- Volunteers and participants of educational programmes experience higher impact on their career and show stronger advocacy for LEAD Network.

These results underscore the tangible impact our community has on the career trajectories and development of our valued Members.

Looking to the future, we have an incredibly strong team in place, who are working together to implement a plan for 2025 and beyond. I look forward to working with the team to clarify our vision and mission, and to explore the concept of intersectionality and how it fits with our organisation's focus on gender.

I'd like to thank the entire team, the Board of Directors, Advisory Board, our Partners, Volunteers and of course our Members for all of their hard work in 2023. Our organisation has a lofty goal, and it's one that requires everyone to get involved, so thank you for your willingness to get uncomfortable, to keep learning, and continuing to dedicate yourselves to our mission.

05 Thomas Allmark, Secretary of the Board of Directors

2023 was a significant year for LEAD Network: from welcoming Allyson Zimmermann as CEO, to hosting our biggest ever Annual Conference in hybrid format, change was a constant.

It was also the year in which I became a Member of the Board of Directors, taking over the position of Secretary from Mick Broekhof, Co-Founder of LEAD Network.



I have been a Member of LEAD Network since 2018, when I took on the role of Director of DEI at CHEP. The role had been newly created, and being involved with LEAD Network was a really great way of getting started. The DEI space can be quite daunting initially, so having a network of supportive peers and people driving towards the same goal in the industry is very powerful.

I got more involved in LEAD Network through designing and extending the Inclusive Leadership and Mentorship Programmes as a member of the Education Committee. My Board role came at a good time; I was looking for ways to give back to the industry. When I joined the Board in 2023, Mick's were big shoes to fill. I had always admired his dedication to the 'doing, not trying' ethos, which is central to LEAD Network, and at the same time, was aware of the need to bring my authentic self to the role.

2023 was the year in which the organisation strengthened its foundations ready for rapid growth, and I'm looking forward to seeing everyone's hard work come to fruition. In particular, I'm dedicated to continuing to bring value to our Partner organisations – without them, we wouldn't exist. Our work around engaging a wider audience in our mission is also crucial, and we're making good strides in this space. The LEAD Network is currently in the process of working with a university conducting original research. Moving forward with a research-backed approach, gives our organisation more gravitas and sets us up for an exciting few years.

DEI is an ever-changing space, and with that in mind, it's important to me that LEAD Network serves as a thinking partner for those working to drive meaningful change. We need to stay ahead of the curve and of the challenges which will inevitably come. In my role on the Board, I look forward to exploring our Voice of the Industry work, as the LEAD Network continues to solidify its reputation as a leader in the DEI space.

06 2023 Financial Report

Kirsten Wood, Treasurer of the Board of Directors

Our financial accounts for 2023 were prepared in close collaboration with our accountants and tax advisors, Ouwersloot Kerkhoven Adviseurs. We would like to thank them for their continued support.

The Board of Directors and the Management Team came together several times in late 2022 and early 2023 to ensure the Board was able to set a robust budget to resource the 2023 Strategic Roadmap during a time of people transition. As an extant Board Member, I am proud to have played a part in helping make this transition a success.



Building our relationships and new ways of working together allowed us to set challenging and stretching goals. The Board decided to set a bold and substantial budget for 2023. During COVID with no in-person conferences LEAD Network had built up some reserves, and now with a larger team on board and hence greater bandwidth to deliver, it seemed the right time to use these funds to further our mission. Once we set the budget and Strategic Roadmap, the Board provided robust oversight of delivery by our Volunteers and the LEAD Central Team.

During the year we had some unforeseen but necessary expenditure items, but as we still had reserves to cover those we made in-year decisions to go beyond our planned budget. Some of our headline investments in 2023 include:

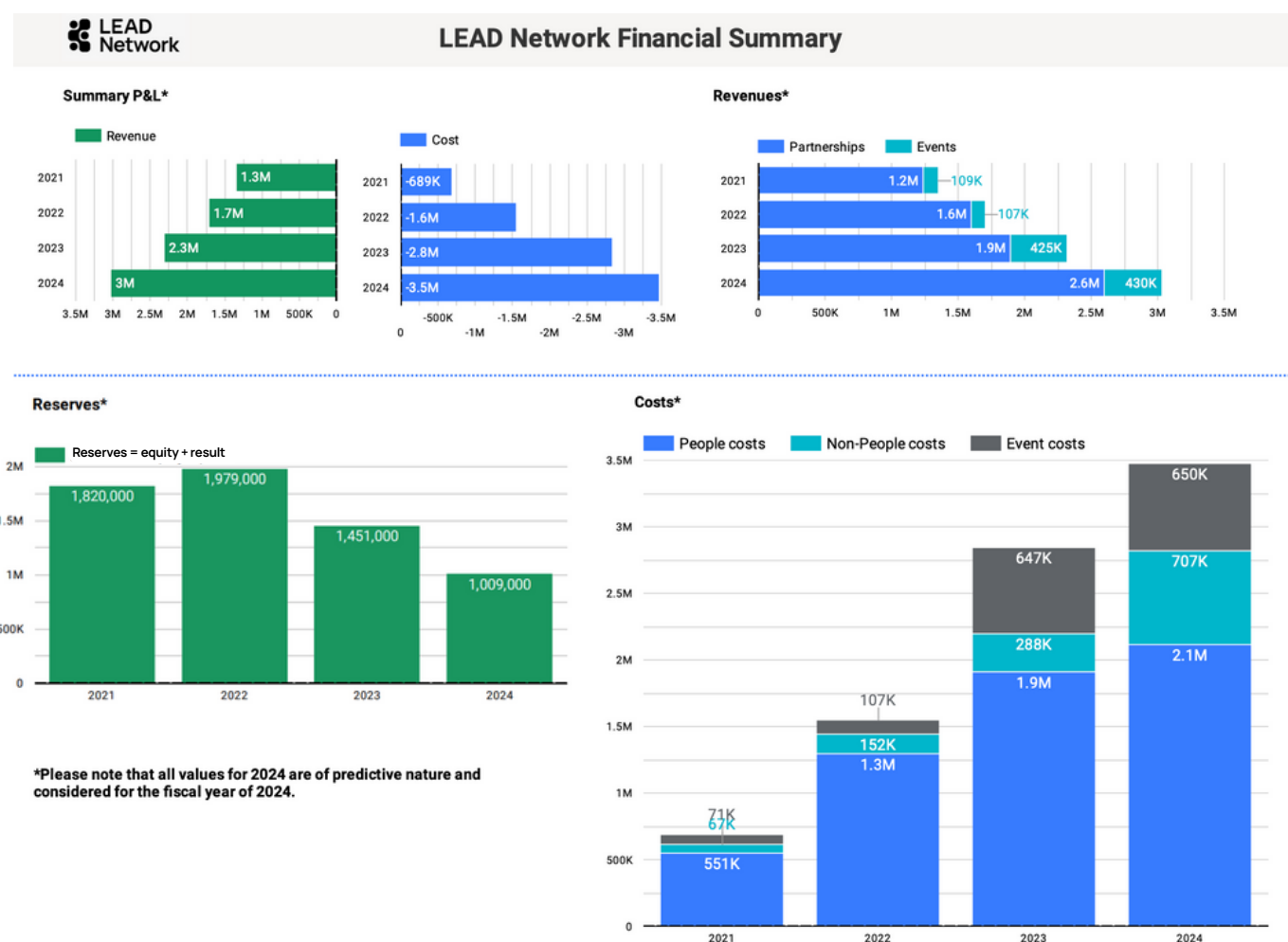
- 6-month twin-tracking by our exiting Executive Director and new CEO to achieve a smooth transition and knowledge transfer.
- Increased investment in new employees and contractors to deliver our ambitions and increase our breadth of skills, knowledge and experience.
- Our 11th Annual Conference in Düsseldorf, both a virtual and in-person event in which over 1,000 people participated.
- Extended educational/product offerings, including a new Impact35 Programme, an increase in mentoring pairs to 190, and expansion of our Inclusive Leadership Programme to 260 places.
- Engagement of Gradus Research to run our Member and Partner Survey.
- The launch of a new DEI Maturity Benchmark tool and refreshed the Gender Diversity Scorecard to provide insights to our Partners and industry.
- Significant and impactful investment in our infrastructure including the Member Platform, website, and operating platform used by the Central Team.
- A new DEI Content Library and complete overhaul of the content.
- Improved collection processes to manage outstanding debts from 2022 and ensure more timely payment, to regularise cash flow.

06 2023 Financial Report

Overall, we achieved 35% growth, resulting in revenue of €2.316.695. This growth came from new partnership income and a continued focus on debt collection but was offset by the in-year decisions made by the Board. After costs, we achieved a net result of (€527.908), which is in line with improving impact and offering more value to our Partners and Members in pursuit of our mission. Our cash position in 2023 hence decreased beyond the original plan, but we still ended the year with a healthy liquidity position of €764.517.

The Board agreed at the end of 2023/January 2024 a robust Strategic Roadmap and another significant budget for investment in our plans in 2024. We have strengthened our controls, so we ensure we both achieve our robust plans for 2024 and end the year with sufficient reserves for 2025 and beyond. We look forward to continuing to steer the organisation through an exciting time of growth, allowing to accelerate progress towards our mission.

The Annual Accounts for 2023 are available for inspection at our registered office.



07 Year-end Dashboard



LEAD Network Overall Metrics

Total Members

17,759

Total Members Trend



Total Partner Members

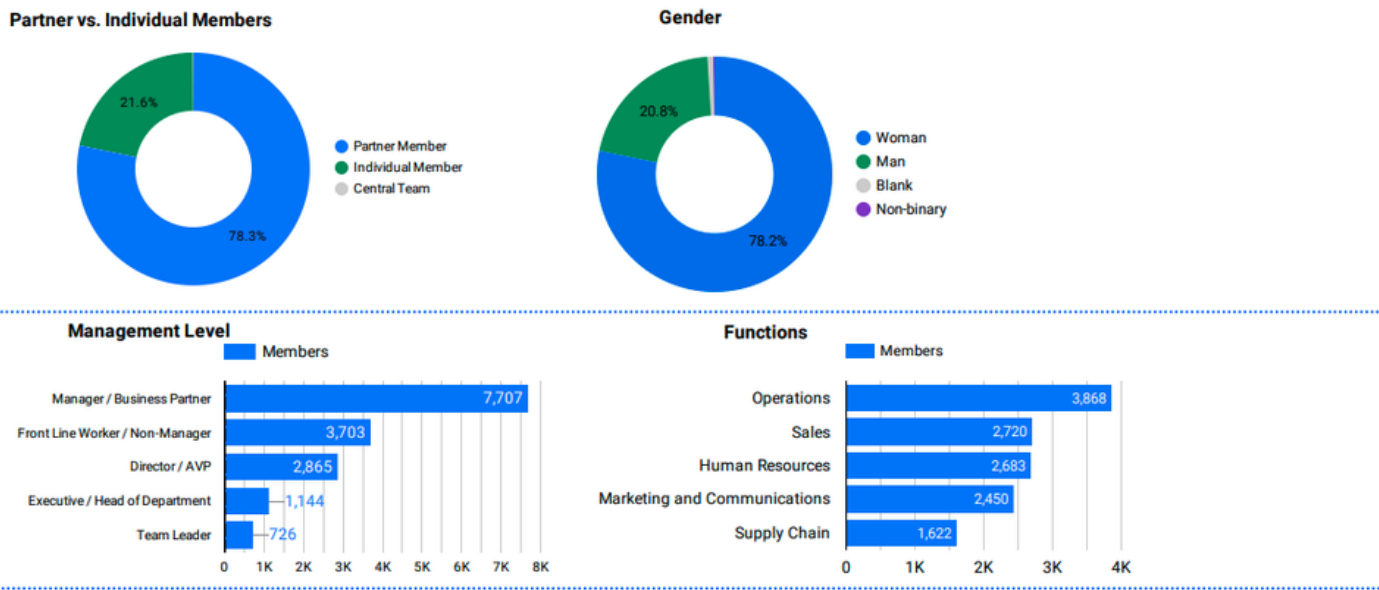
13,898

Total Volunteers

362

Total Partner Companies

65



Geographical & Functional Chapters							
NextGen	Sales						
		UK	Ireland	Germany	Netherlands	Belgium & Luxembourg	Switzerland
		3,612	442	1,722	2,366	1,036	1,687
Digital	Supply Chain						
		France	Spain	Italy	Poland	Romania	Türkiye
		1,451	1,384	401	897	439	690

08 Thank you to our Volunteers

A huge thanks from the Board of Directors and Central Team to our amazing Volunteers: you are the 'special sauce' of LEAD Network, without whom we could not deliver our mission. We are proud to report that we have steadily increased the number of Members who volunteer for LEAD Network. The breadth of roles Volunteers perform means we can live by our motto: **by the Members, for the Members**. We also enlist the help from Volunteers for ad-hoc projects, where we need specialist experience, knowledge and skills, and insights from the industry.

Volunteer support includes but is not limited to:

- The Board of Directors & Advisory Board
- Partner Ambassadors
- The Education Committee
- 15 Geographic and Functional Chapters
- The DEI Community

Our Volunteers add capacity, expertise, knowledge, skills, and readily and generously make this available to further our mission. We want to thank every one of our Volunteers who make a difference for the cause – you are the change agents, and we heavily rely on you. Together, we strive for positive change, despite the environment, context and turbulence we are collectively experiencing.



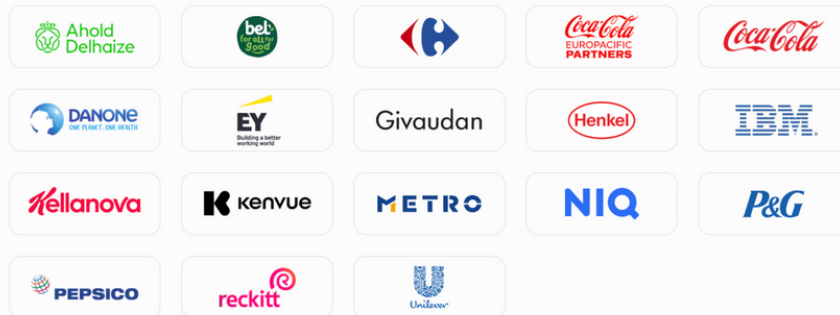
Parisa Davoodi, Chair of the Partner Ambassador Community
(Credit: Jan Voht)



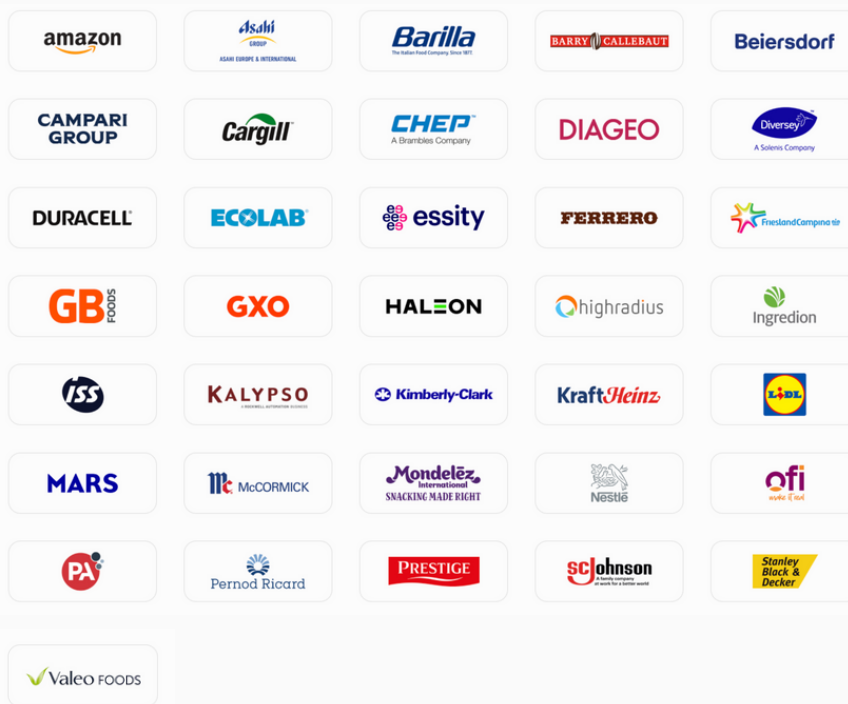
Petra Brand, Partner Ambassador & Co Chair of the Netherlands Chapter
(Credit: Jan Voht)

09 Thank you to our Current Partners

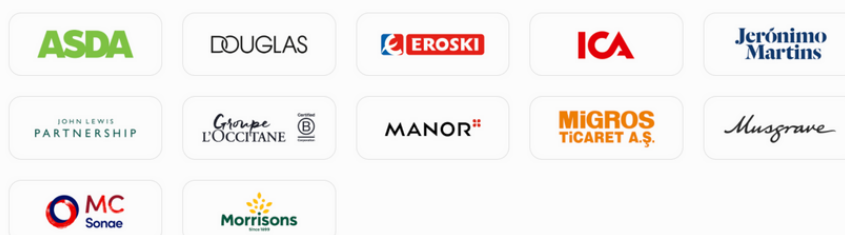
Foundation Partners



Gold Partners



National Retailer / Wholesaler Partners





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