

Advancing Women Worldwide

What women can do.

What you will learn today

Advancing Women

- **Why the needle is still stuck on advancing women worldwide.**
- **The essential but missing levers of change.**
- **Practical, specific, high-impact actions women can take to make change happen.**

Why women? Why now?

Talent

High value talent: Women represent more than 60% of university-educated talent in North America, Europe, and numerous other major economies.

Attrition of rising women talent is costly and depletes a critical talent pipeline.

The needle is stuck on women in senior roles. Just 24 women, less than 5%, hold executive officer positions in Fortune 500 companies, while 16.9% of board seats were occupied by women.

Performance

Companies that have a higher proportion of women in executive roles:

- Achieve stronger financial results.
- Do better in times of uncertainty due to better processing of risk information.

Companies with women CEOs or heads have experienced better financial performance.

Brand

Gender diverse boards have better reputations; lack of diversity may raise questions.

Gender-inclusive leadership is associated with increased corporate social responsibility (CSR).

Inclusive companies create positive brand image in large and growing diverse target markets.

Customers

Women influence and control an increasing amount of wealth and buying power, and have certain unique needs and preferences.

Clients/customers are asking firms to provide evidence of their diversity, policies, and initiatives.

Companies with a strong diversity and inclusion climate have stronger customer orientation.

Innovation

More than a dozen studies indicate that diversity coupled with leader inclusion skills to leverage differences drives the highest innovation, some as much as 4 times higher.

A study from Lloyds and the London Business School showed that a 50:50 gender balance on teams yielded the highest innovation.

Why there is little progress

- 1** Wrong Focus
- 2** Ready. Fire. Aim.
- 3** False Expectations
- 4** All About Women

Vectors categories

- Organizational traditions
- Reference groups
- Cultural norms
- Pushback
- Assumptions or stereotypes
- Internal debate
- Outright bias

Vectors categories

Organizational traditions	Favor male life patterns & norms.
Reference groups	Women have less access to key relationships.
Cultural norms	Leader profiles favor men and masculine norms.
Assumptions or stereotypes	Tend to support men in leadership, women in support roles.
Internal debate	Women doubt their own abilities or don't want to be pioneers.
Beliefs about laws and diversity programs	Women receive less feedback, coaching, and reinforcement.
Outright bias	Visible and inappropriate actions.

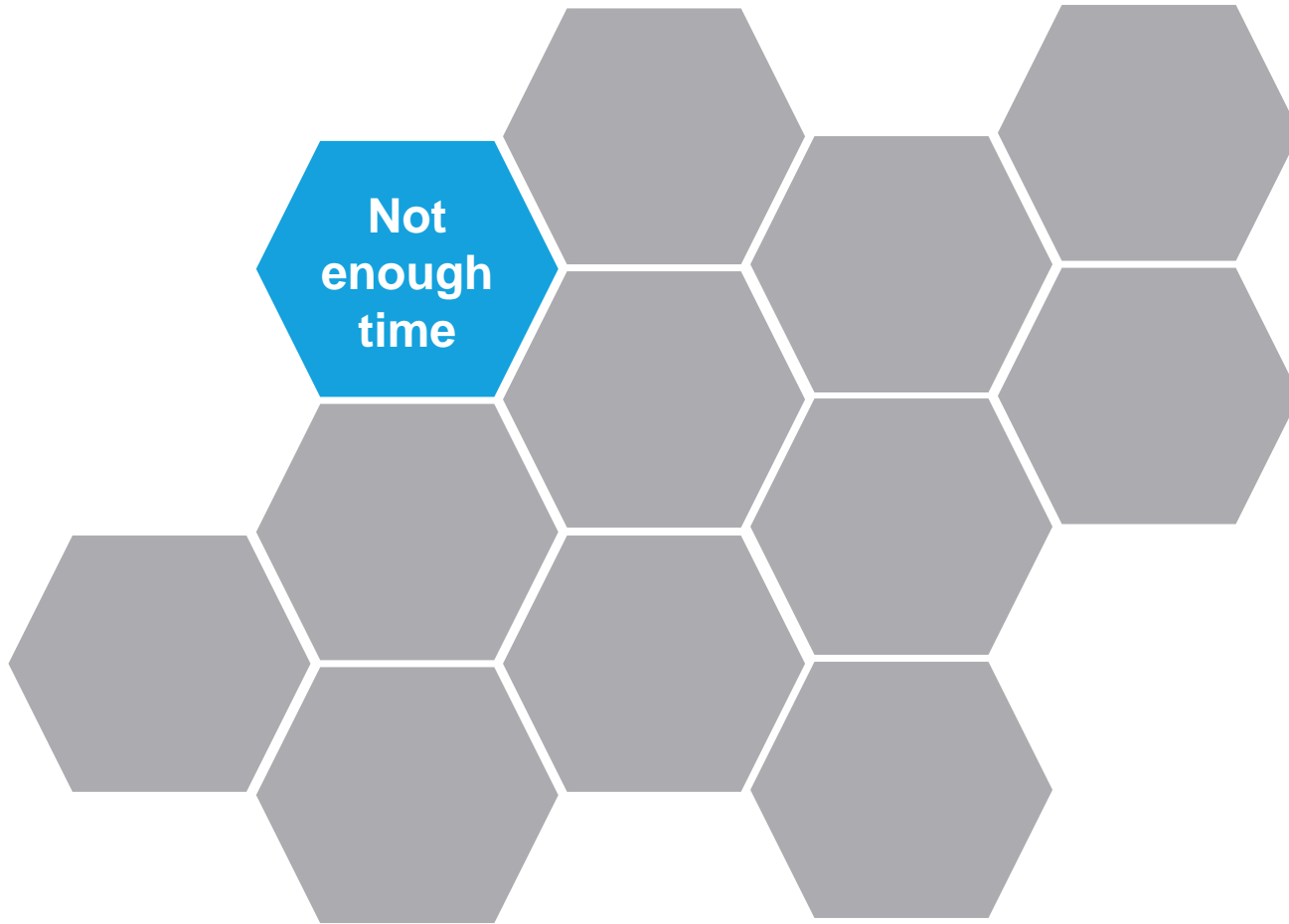
Change requires shared responsibility

- **Women** must identify and proactively remove their own headwinds.
- **Managers** must actively support their direct reports by helping tackle their headwinds.
- **Organization leaders and HR** must diagnose and address headwinds in the system and culture.

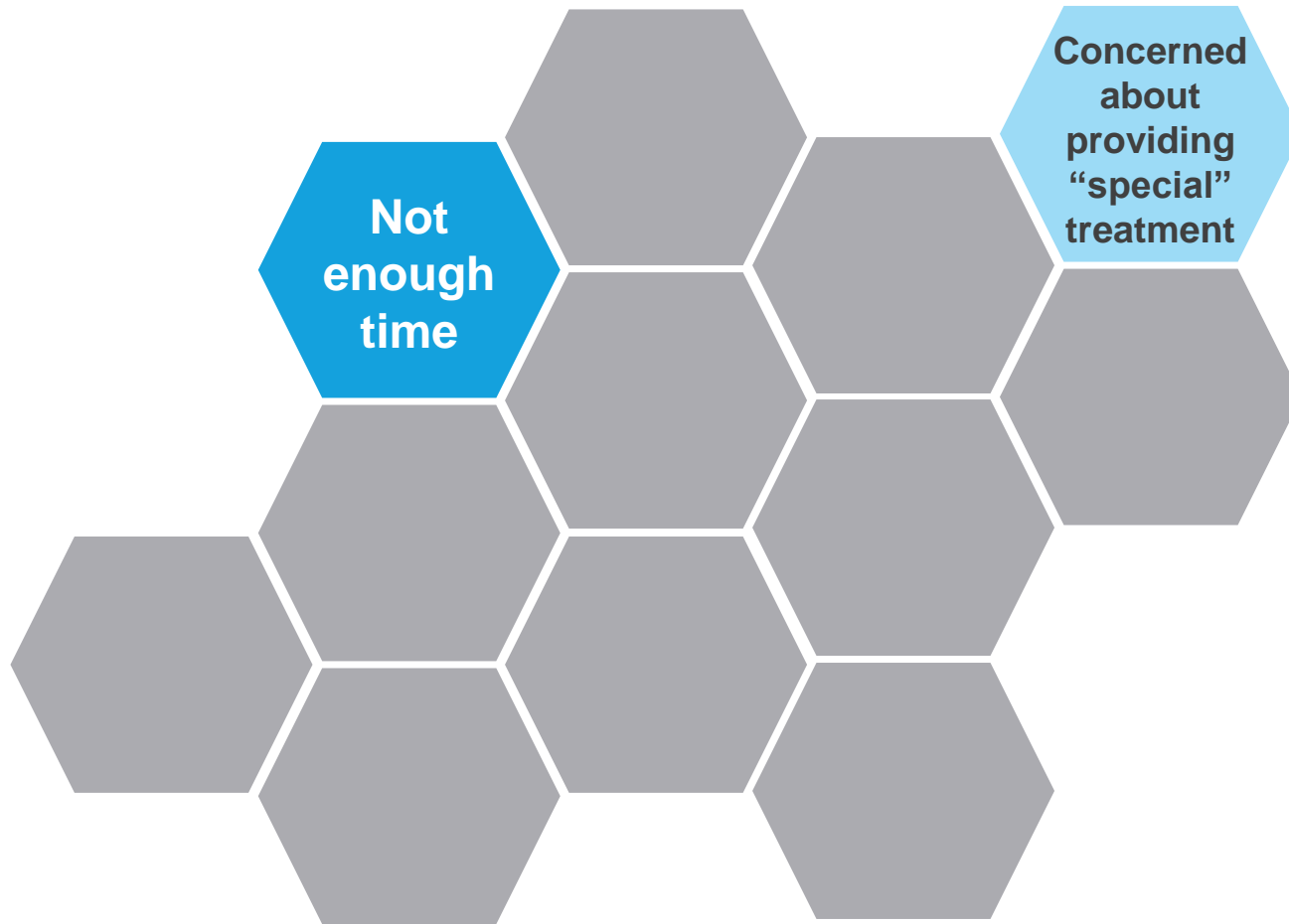


Why is this so difficult?

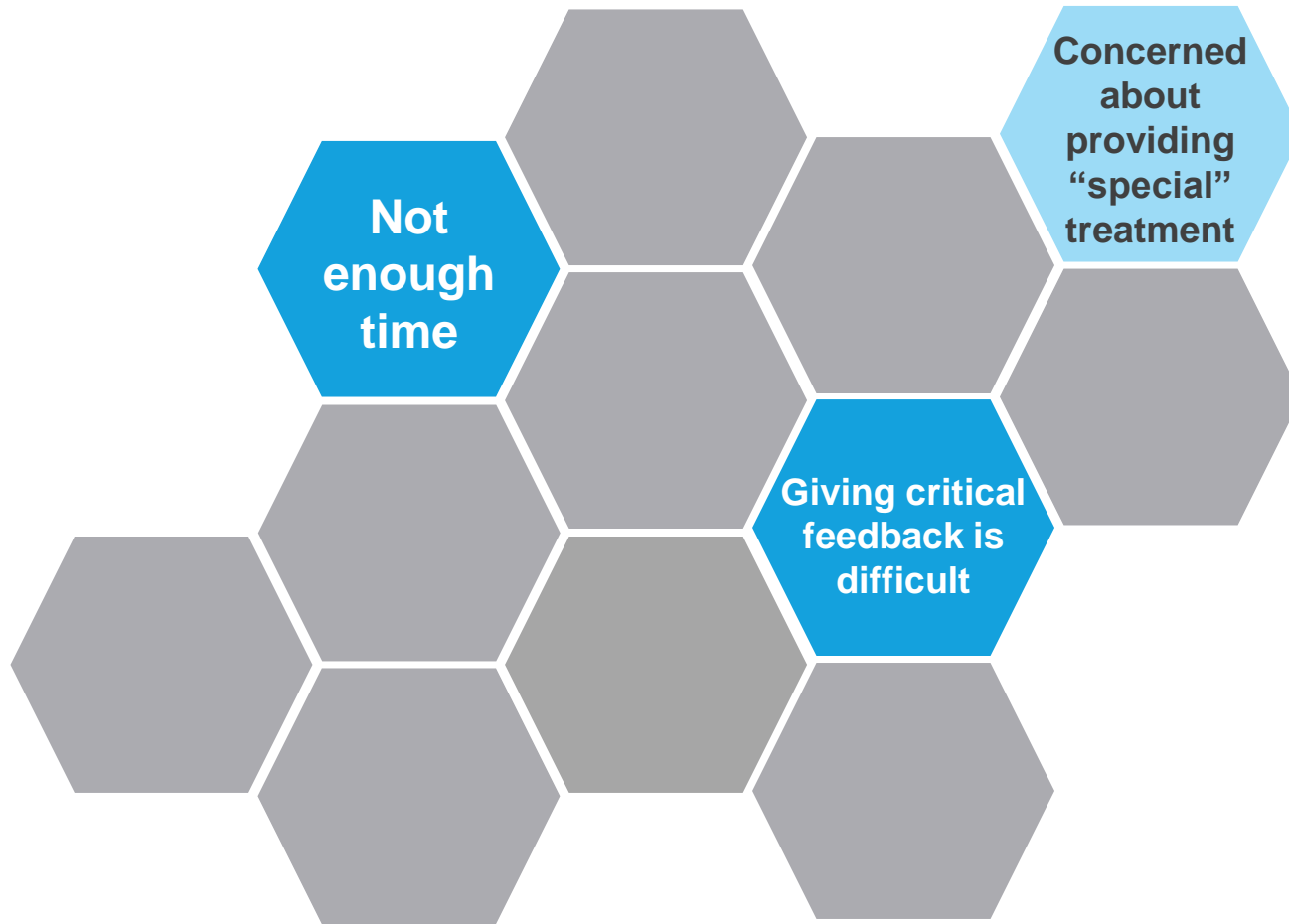
What we hear



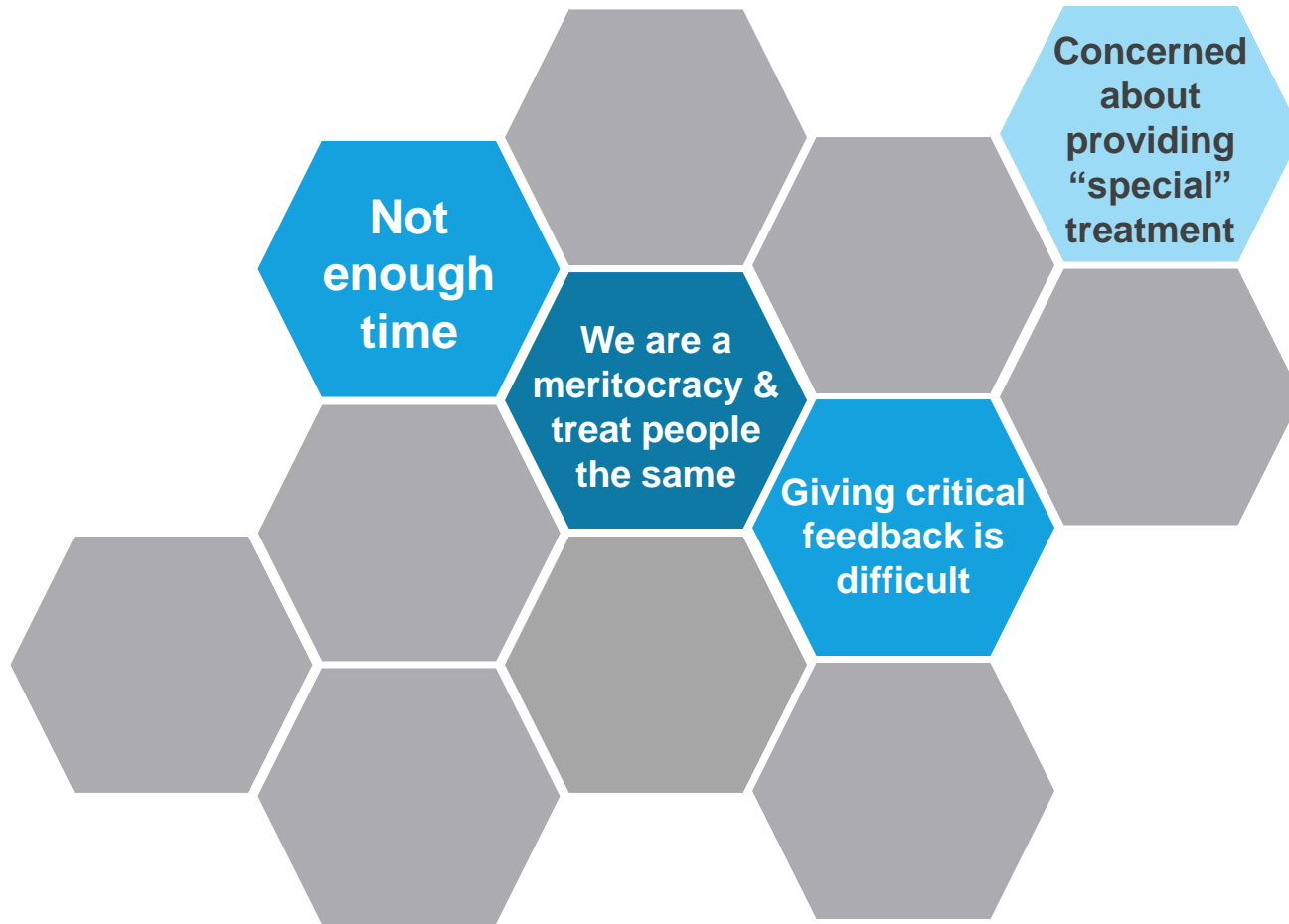
What we hear



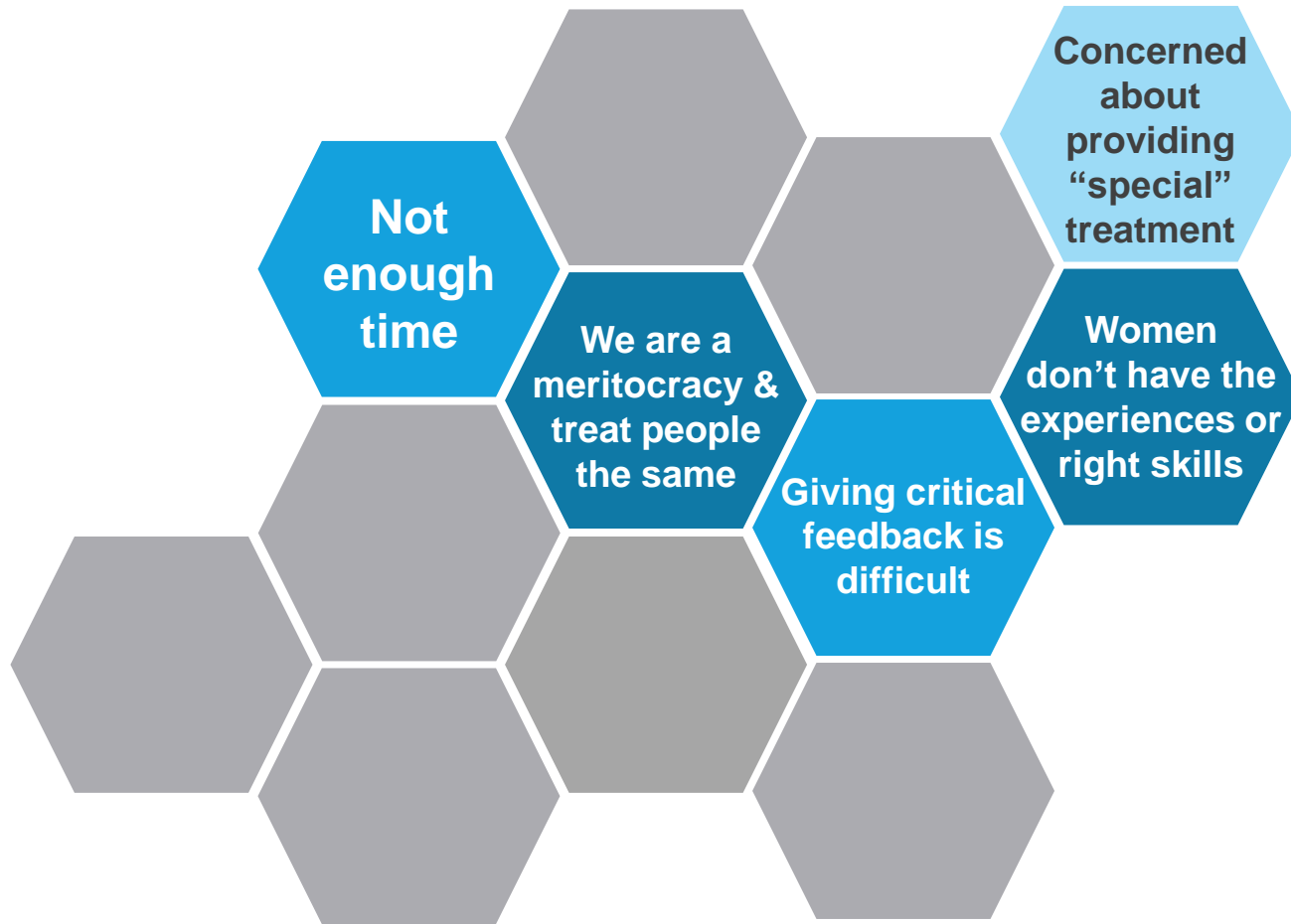
What we hear



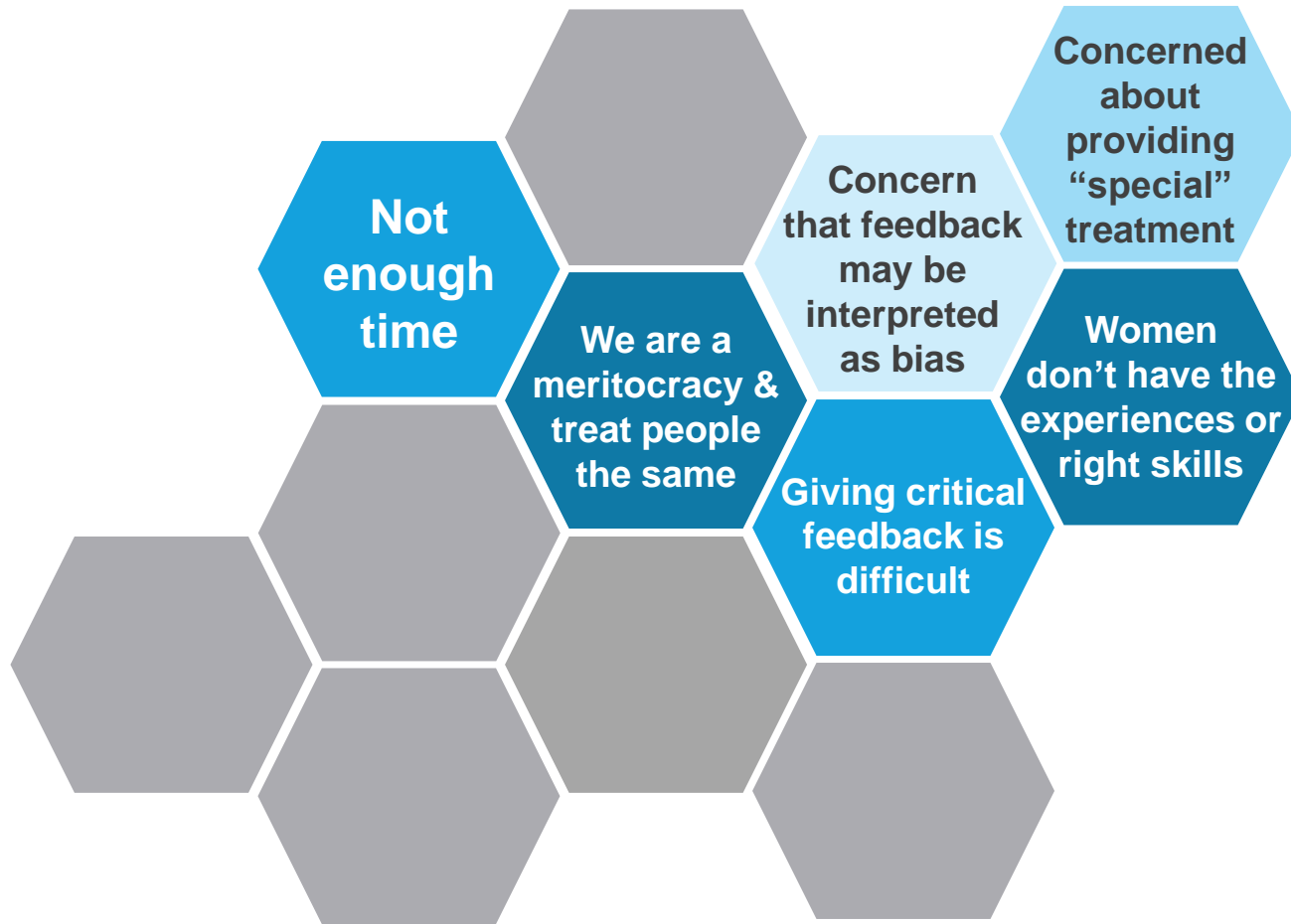
What we hear



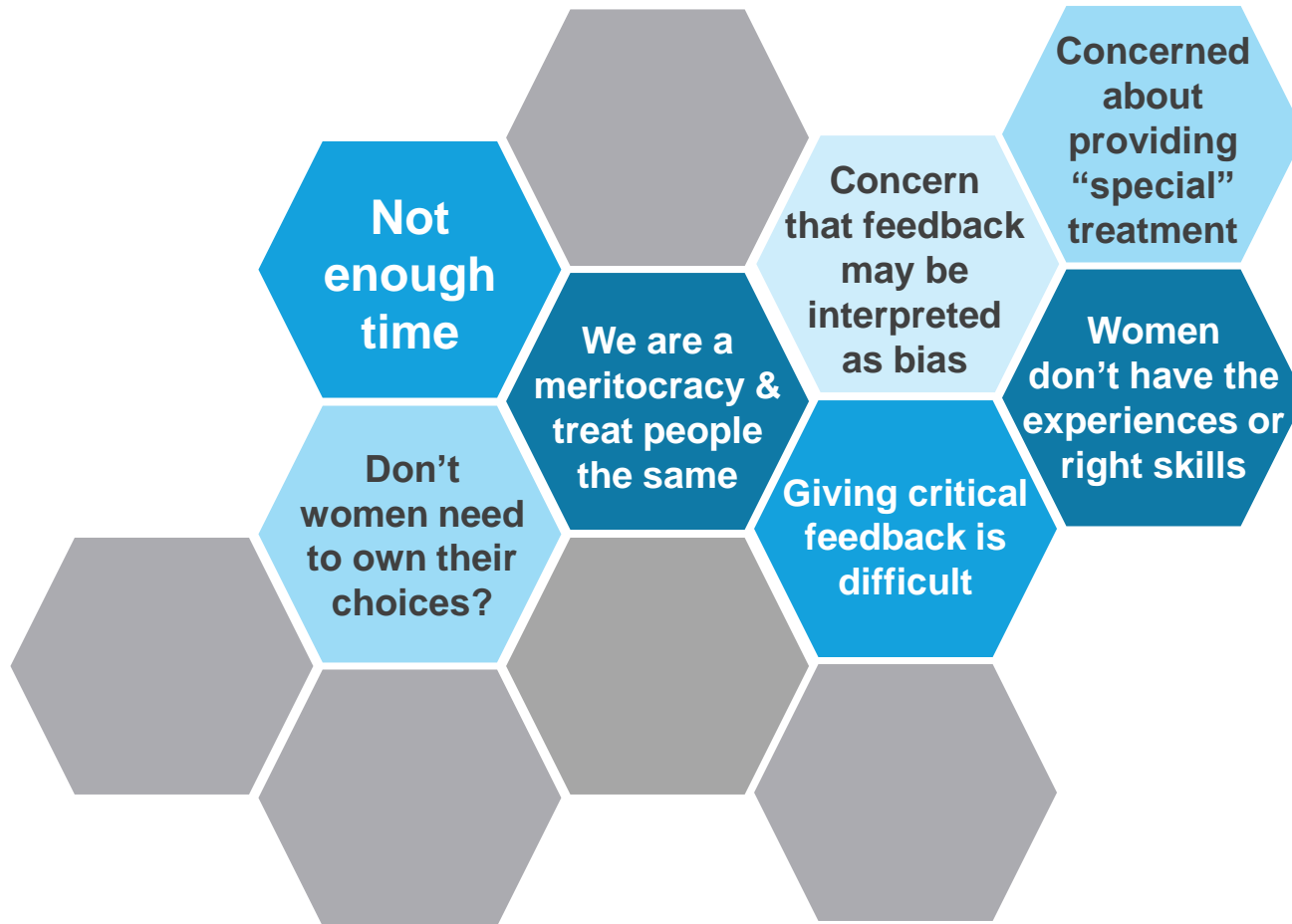
What we hear



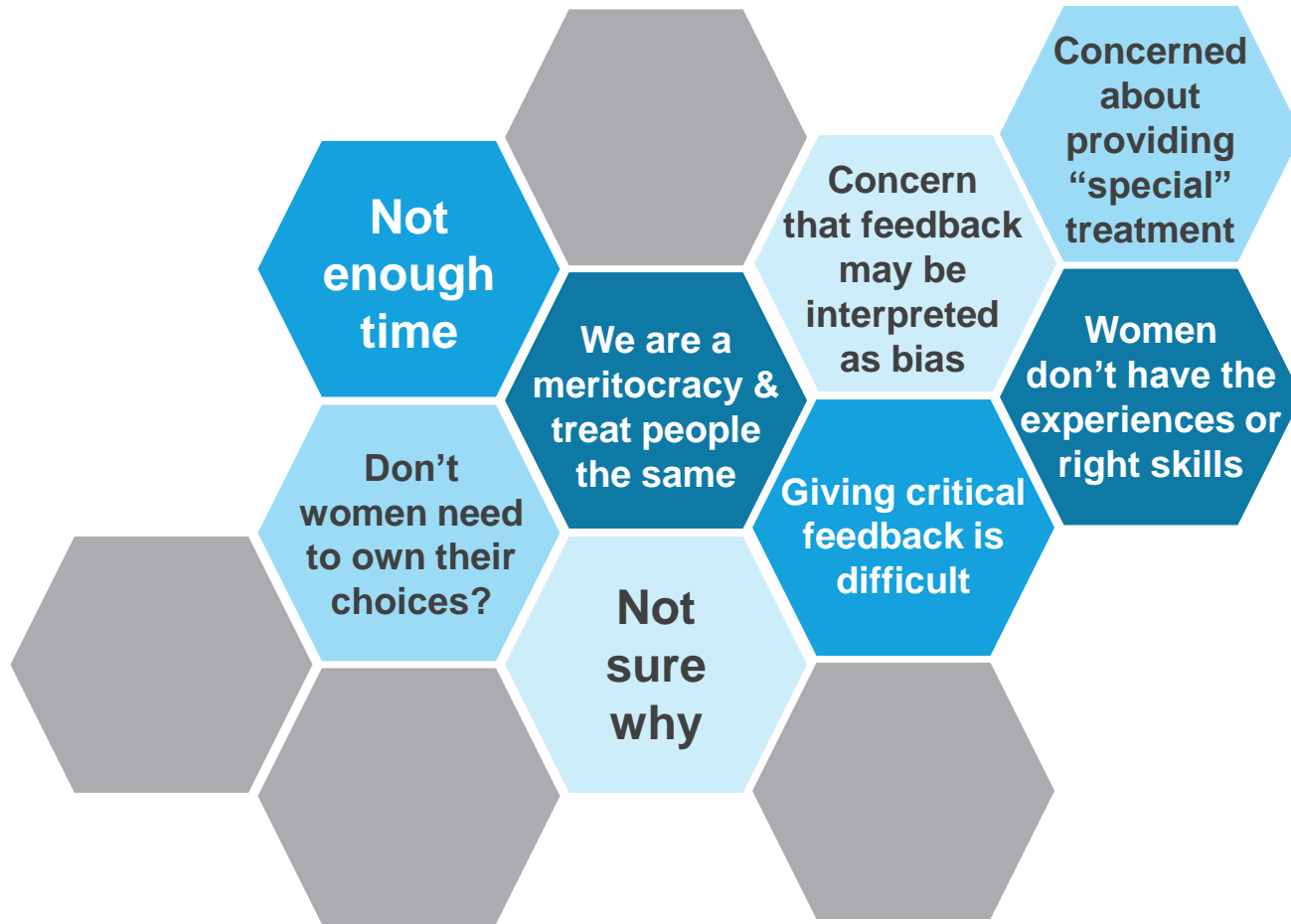
What we hear



What we hear



What we hear



Chat question



What do you hear leaders in your organization currently doing to support the advancement of women?

Things leaders can do that make a difference

Encourage taking **VIC** (visible, important, complex) roles early. Provide encouragement, even when women question their readiness.

Give feedback on non-technical issues, such as how to increase impact giving high visibility presentations.

Never make assumptions about what a woman wants to take on or not.

Express support before, during, and after leave to find **creative ways to off ramp and on ramp**.

Challenge potential **unconscious bias** about masculine leadership style.

Any time you think “ready now but,” scrutinize why and **be sure development plan addresses whatever is holding her back**.

Make introductions and assignments involving work with influential leaders.

Promote diverse leadership style and **run interference** if non-aggressive styles get “talked over” or trumped during meetings.

Challenge self and others who make **stereotypical comments**.

Korn Ferry research: 21st-century leaders needed today

Global leaders

- Attract global talent, operate across boundaries, meet diverse customer needs
- Require global perspective, **cultural agility**, self-awareness, openness, and flexibility
- Depend on their capable, self-directed teams

Innovation leaders

- View problems as challenges to be overcome
- Use technology for new products/services
- Work hard to stay in front of trends by creating new markets
- **Open to diverse points of view**

Change leaders

- Pivot the organization in anticipation of or in response to market changes
- Swiftly change the business model and lead competitors because of adaptability and foresight
- **Master the ability to inspire and motivate people in a dynamic environment with unprecedented diverse teams**

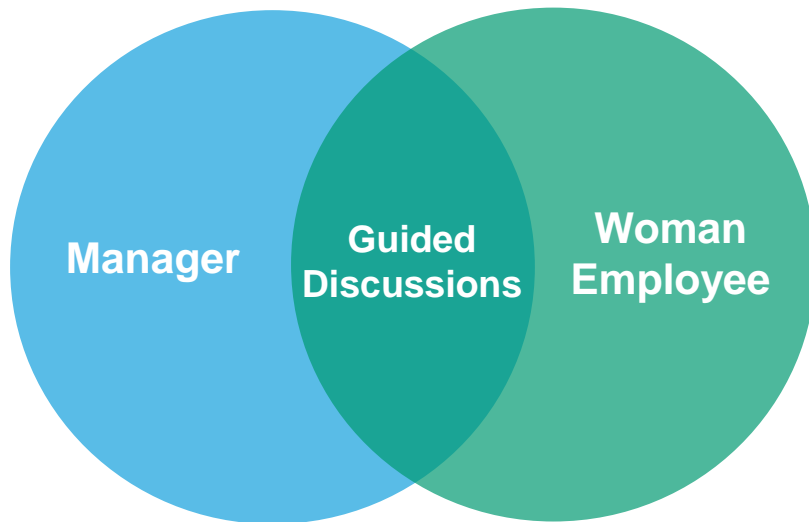
Growth leaders

- Thrive in new, complex, and crowded business environments
- See and understand how to reach, design for, and **serve traditionally underrepresented consumers and clients**
- Grow business under difficult circumstances that may involve a lack of resources, fierce competition, or razor-thin margins

In every quadrant, inclusive behaviors show up. Therefore, to be a 21st century leader one must be an inclusive leader

Based on 2.5 million assessments

Recommended approach

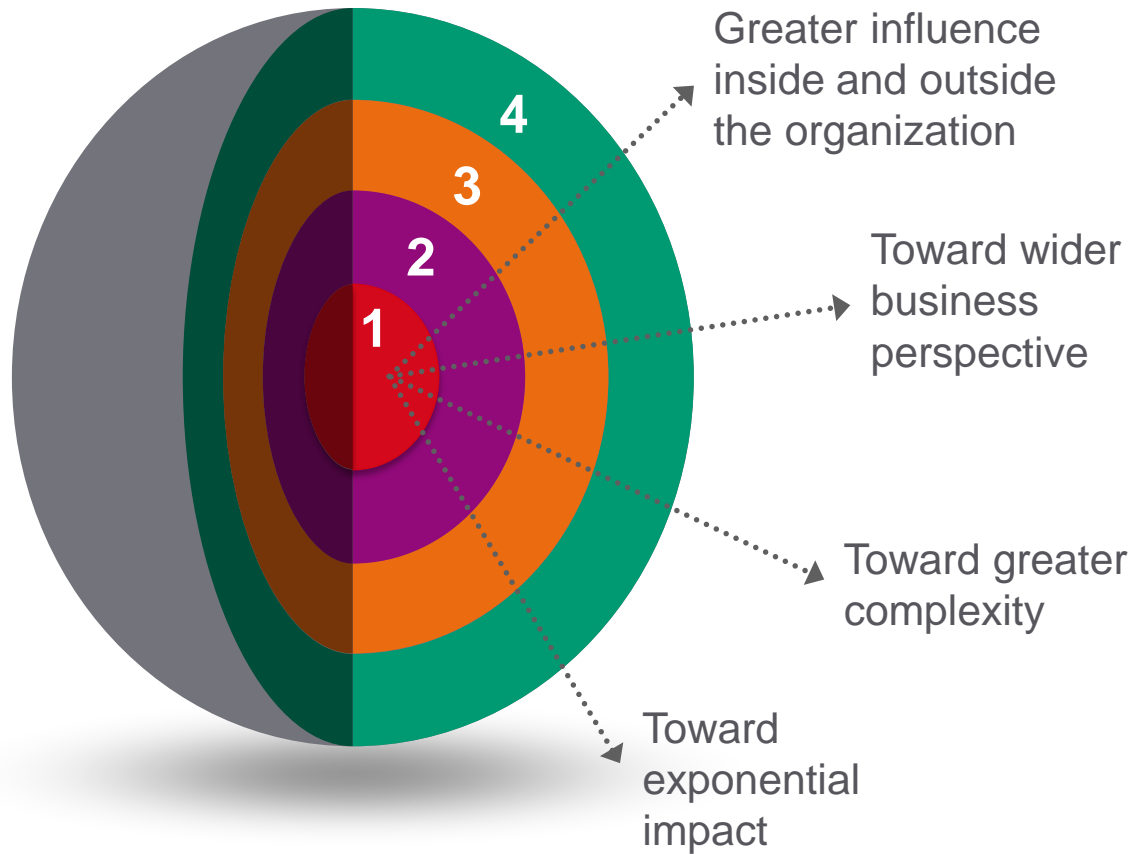


Key discussion topics

- Guide establishment of familiarity, comfort, and trust (FCT).
- Gain true understanding of the others' point of view.
- Discuss differences **without discomfort**.
- Create comfort level discussing opaque or sensitive topics.
- Define and clarify what headwinds exist for the other person and what each can do to address them.
- Enable each to say what they have need to say but didn't know how—especially helpful for managers afraid to give feedback across diversity dimensions.

Optimizing your own value, performance, and impact

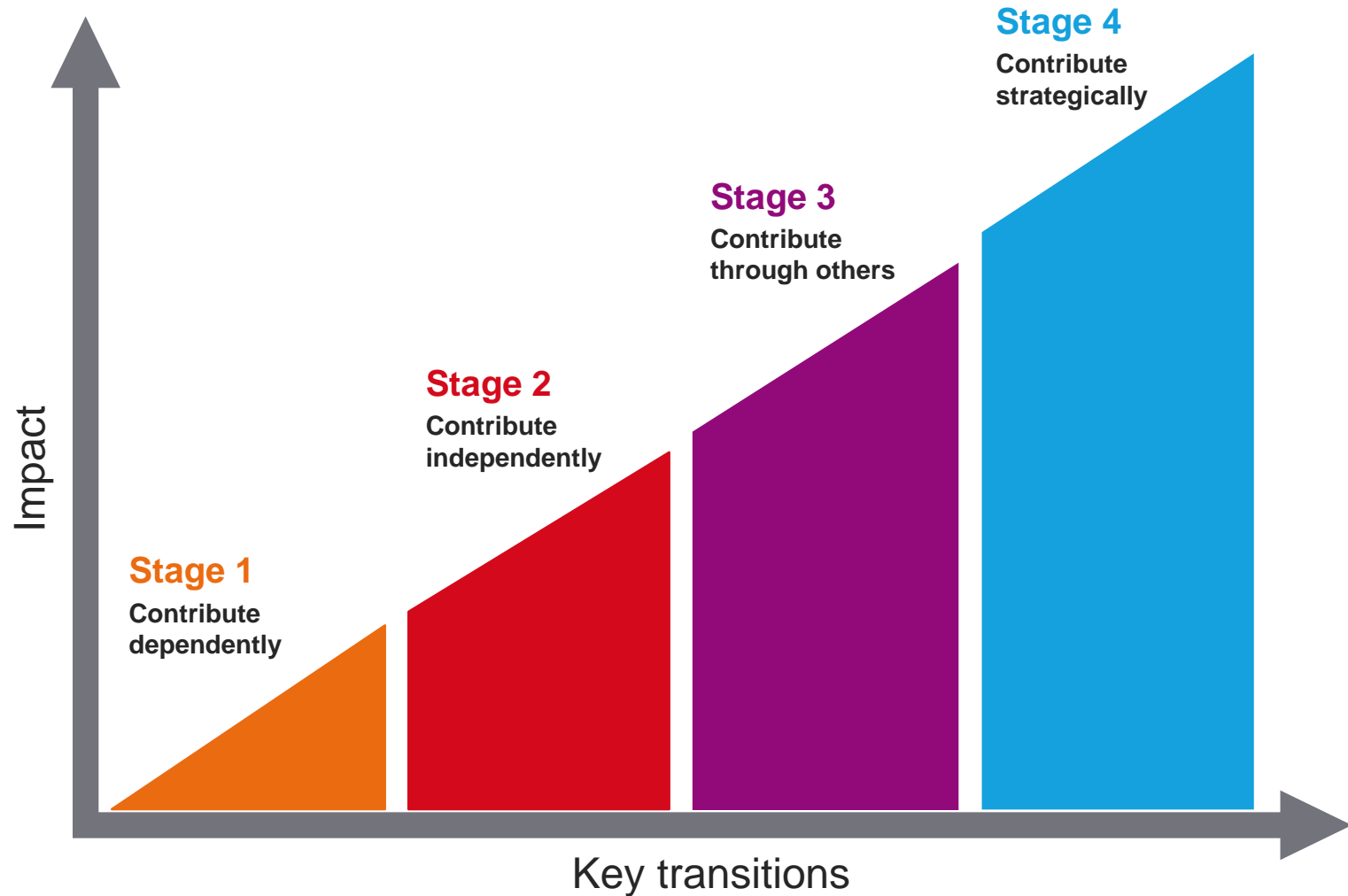
What it takes to increase influence and impact



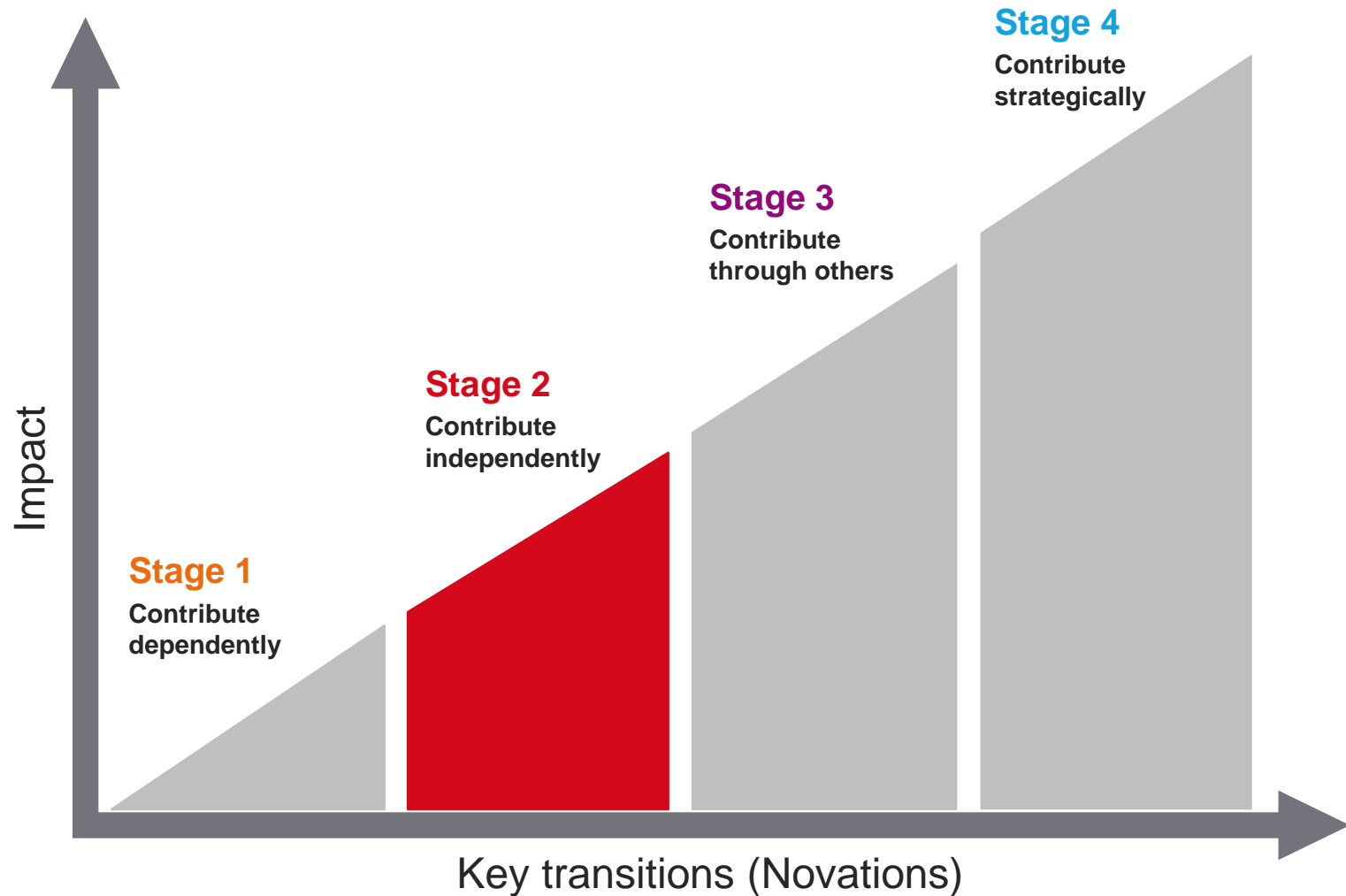
Korn Ferry's Four Stages research reveals how all employees, regardless of position, can increase their influence, impact, and ultimately their value.

Four Stages[®] of Contribution

30 years of research.

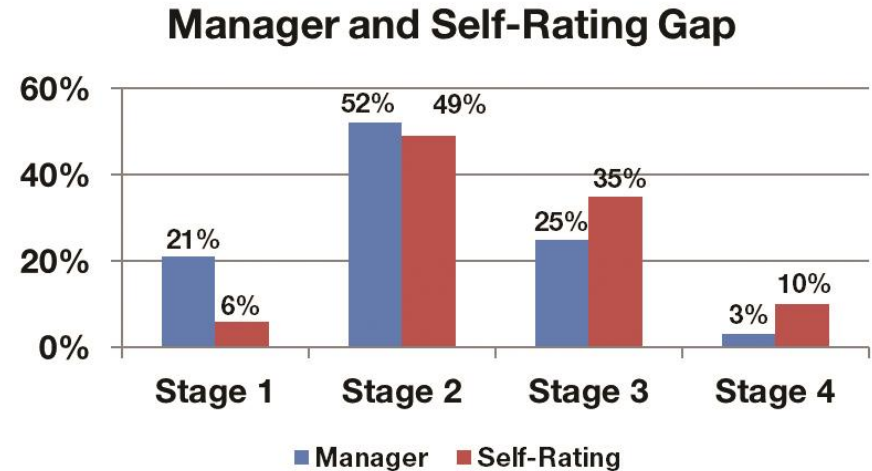


Women tend to get stuck in stage 2



The Contribution Gap

- Gaps exist between individuals and their managers when it comes to reporting their stage of contribution.
- Individuals believe they are less dependent, more influential, and contributing more broadly and strategically than their managers think.



Barriers to moving into stages 3 and 4

Requirement for new skills and behaviors

- Shift in perspective from independence to interdependence.
- Reluctance to leave technical roots.
- Reluctance to move out of comfort zone.
- Making tough decisions and difficult trade-offs.

Ownership of time

- Increased day-to-day workload.
- Need to take responsibility for others.
- Family/work balance.

Organizational limitations

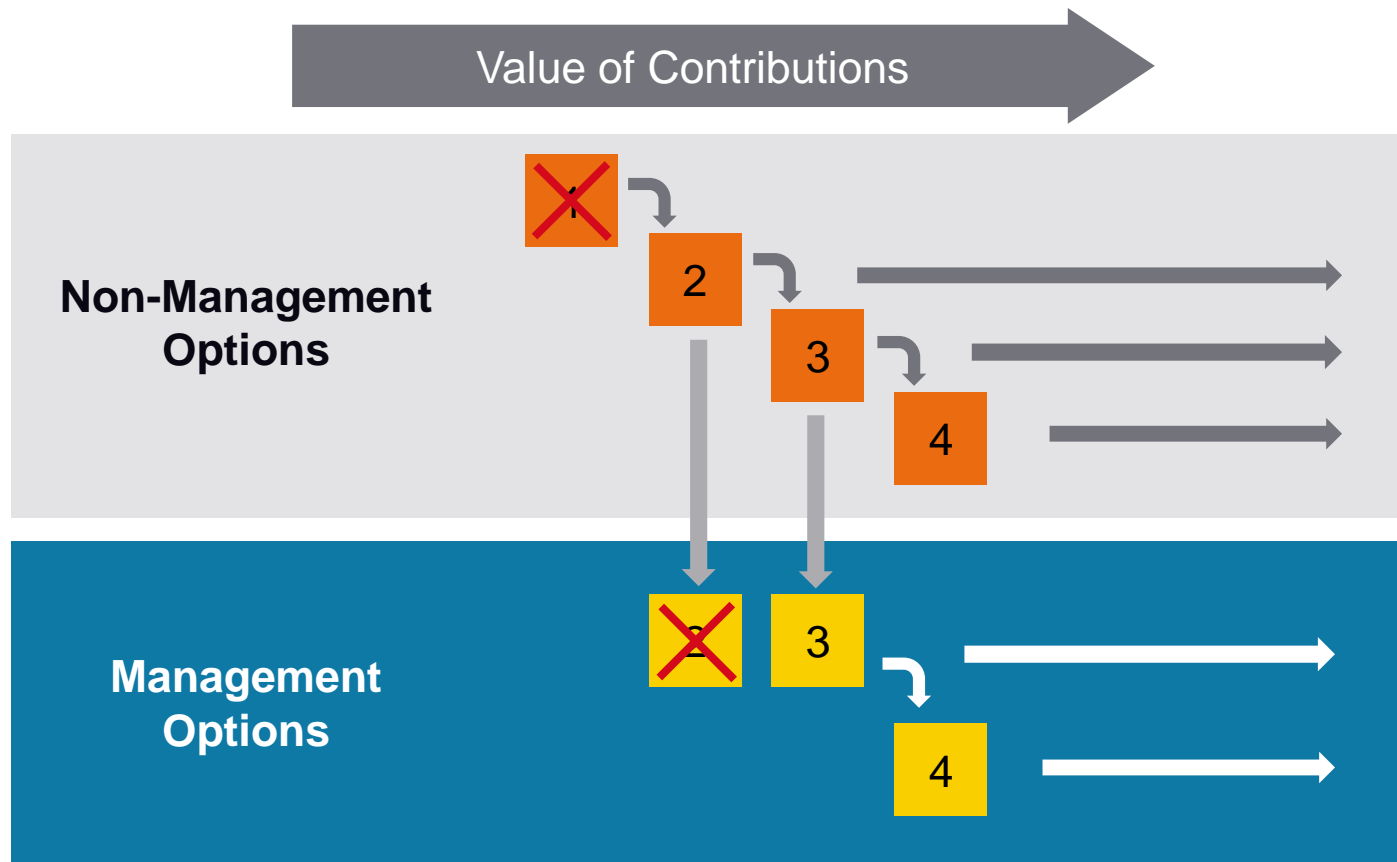
- Leaders' perceptions that people don't have the skills needed to transition to another stage.
- Lack of coaching and mentoring.
- Lack of honest, direct feedback.
- Organization requires and rewards stage 2 contribution.

What we hear

Why women don't take more action.

- **Ambivalence.**
- **Guilt.**
- Seeing the task as only determinant of success.
- Being afraid and/or in denial.
- Righteousness.
- Socialization; living by default.
- Take things personally.
- Low level of risk-taking.
- Not owning successes and managing failures.

Options for Long-Term Career Success

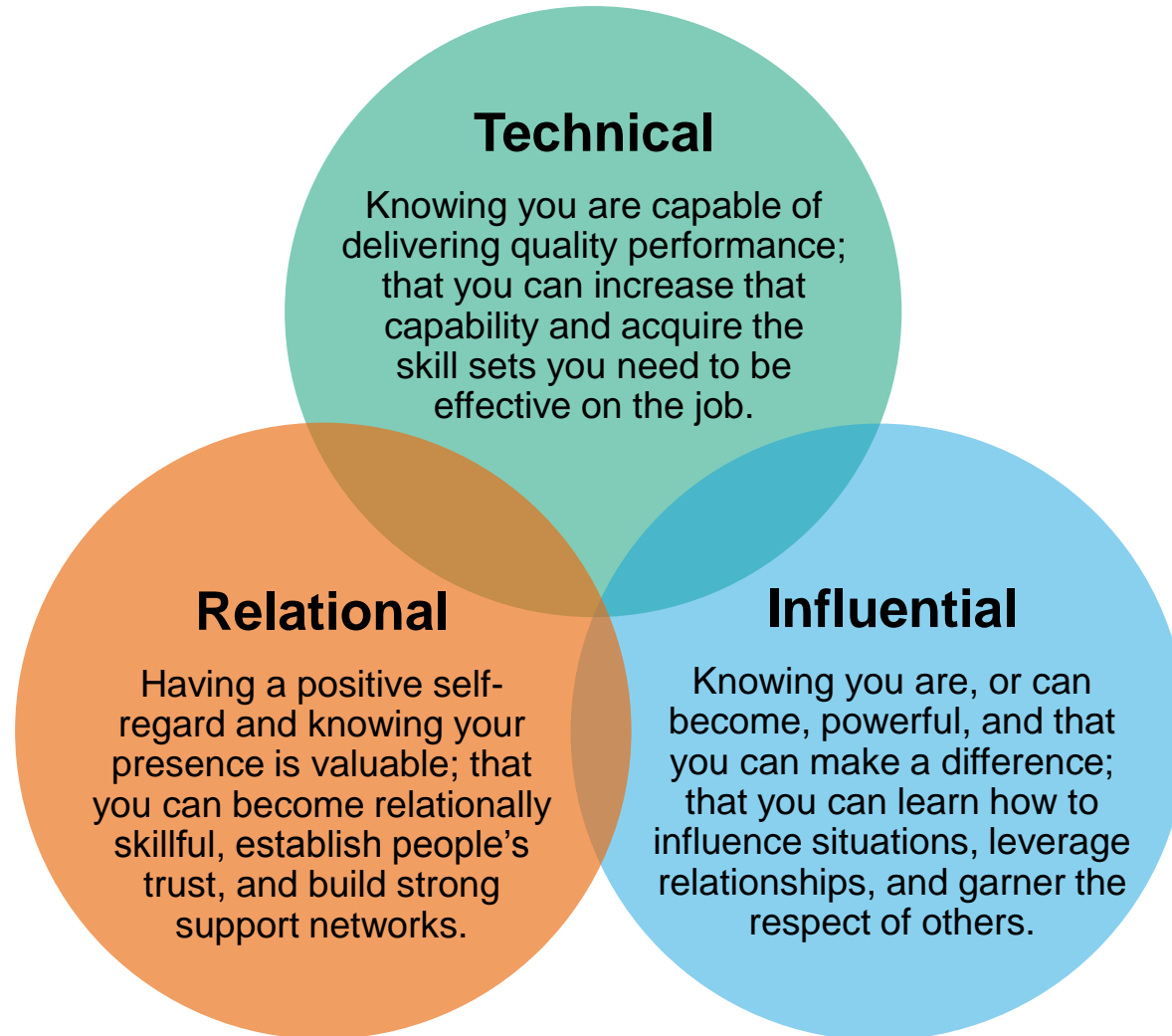


Chat question



**What might you do to help yourself
move through the stages?**

Three confidences



Intellectual/Technical Confidence



- Knowing you are capable of delivering quality performance consistently
- Continually increasing capability and acquiring the skill sets you need to be effective on the job
- Becoming stronger and more proficient over time
- Understanding what drives the work of the team/department/division

Political/Influential Confidence



- Knowing you can influence and persuade others with compelling logic and messages
- Building trust, credibility, and respect as a formal or informal leader
- Believing you can make a difference by influencing situations and leveraging relationships
- Understanding how things “really get done” and using that knowledge to achieve desired outcomes

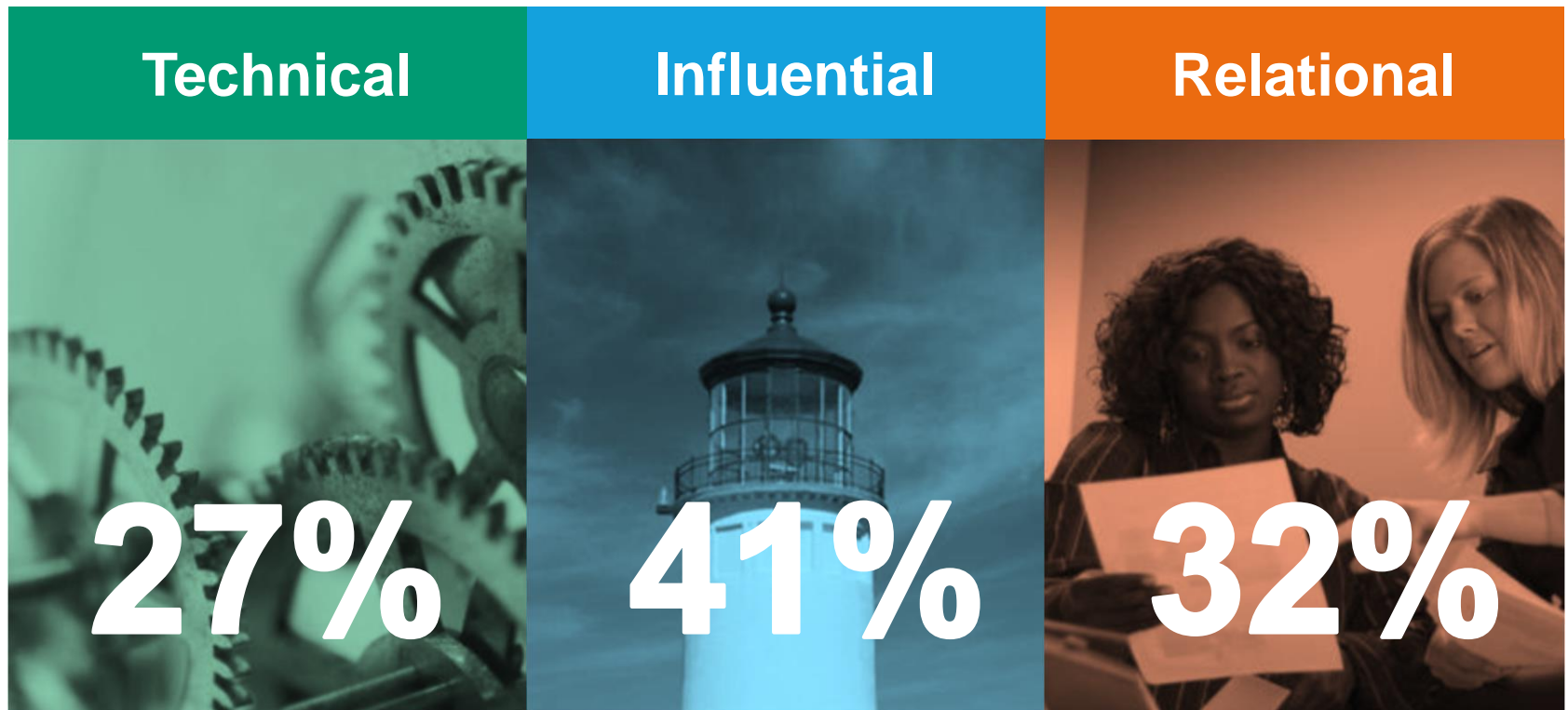
Social/Relational Confidence



- Having a positive self-regard and believing your presence is valuable
- Being skilled at gaining people's trust
- Interpersonally, being skillful in your relationships
- Building authentic, mutually beneficial relationships and networks where you are supported, and can support others

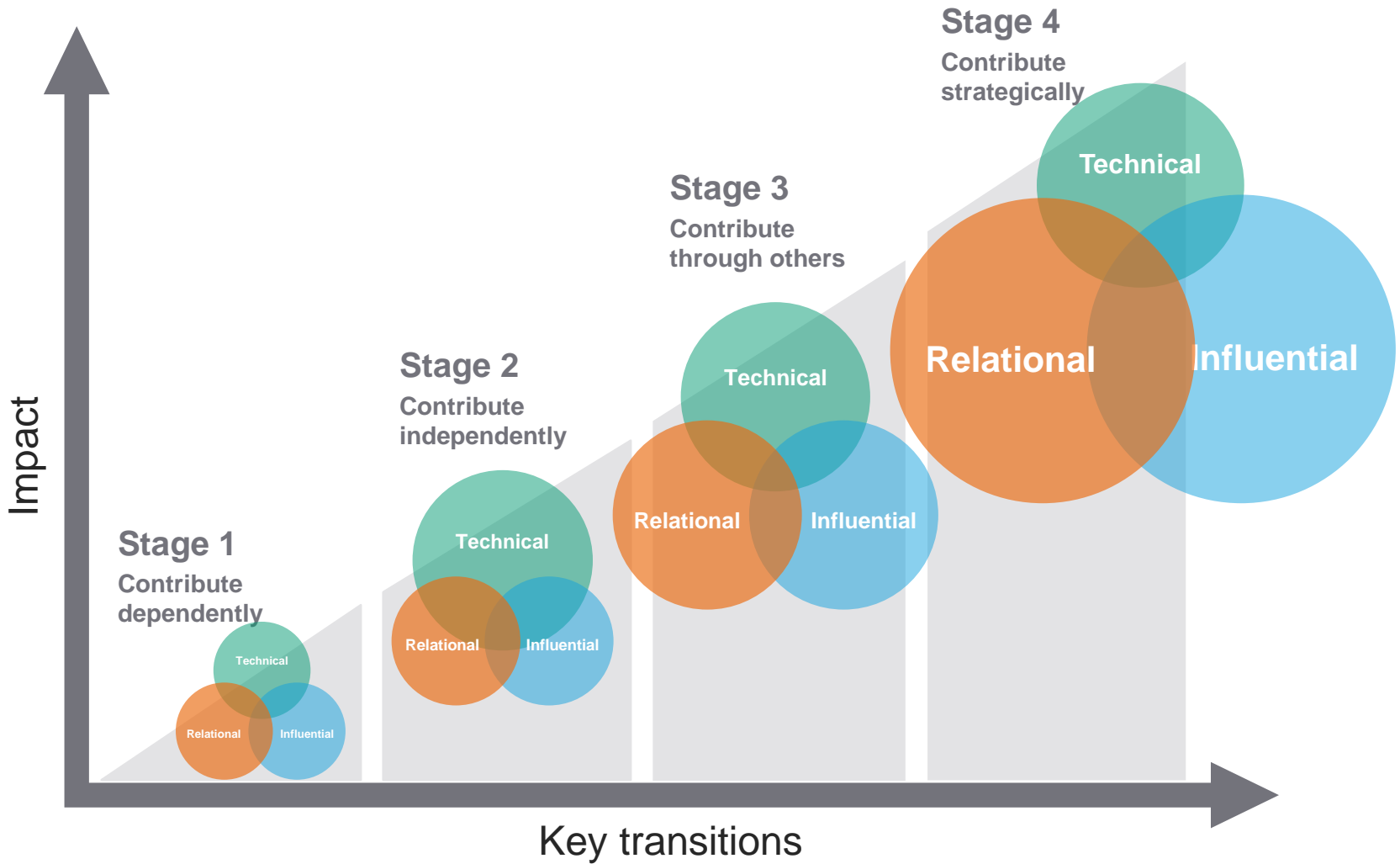
Three confidences

In order to make an impact, confidence is critical in three important areas:



Results from a global financial services company of 40,000 employees, 62% outside the U.S.

The dynamic to expand impact



Building confidence action plan

Focus on an area where you want to build confidence. Create an action plan.

- 1 What is a concrete action step you could take to build confidence in this area?
- 2 How would taking this action step build your confidence?
- 3 What would be the outcome of having higher confidence in this area?
- 4 What would be the cost of not increasing confidence in this area?

Network Analysis

Analyze the current level of all key relationships that will be critical to your success.

- Identify key relationships important to your network (Above, Across, Below, Outside). Be expansive.
- Rate the current quality of each relationship
- Determine the desired quality of each relationship
- Set goals for improving your network

Chat question



**What can you do to grow confidence
in the other areas?**

What women can do

**Be self aware/
gain insight.**

**Transition from
doing all to working
through others.**

**Build influencing
skills. Get real
feedback.**

**Know and ask for
what you want.**

**Seek out VIC* job
experiences.**

*visible, important, complex

**Build executive
presence and
communication
skills.**

**Think and act
strategically in
business and
career.**

**Let go of
perfectionism.
Take the risk.**

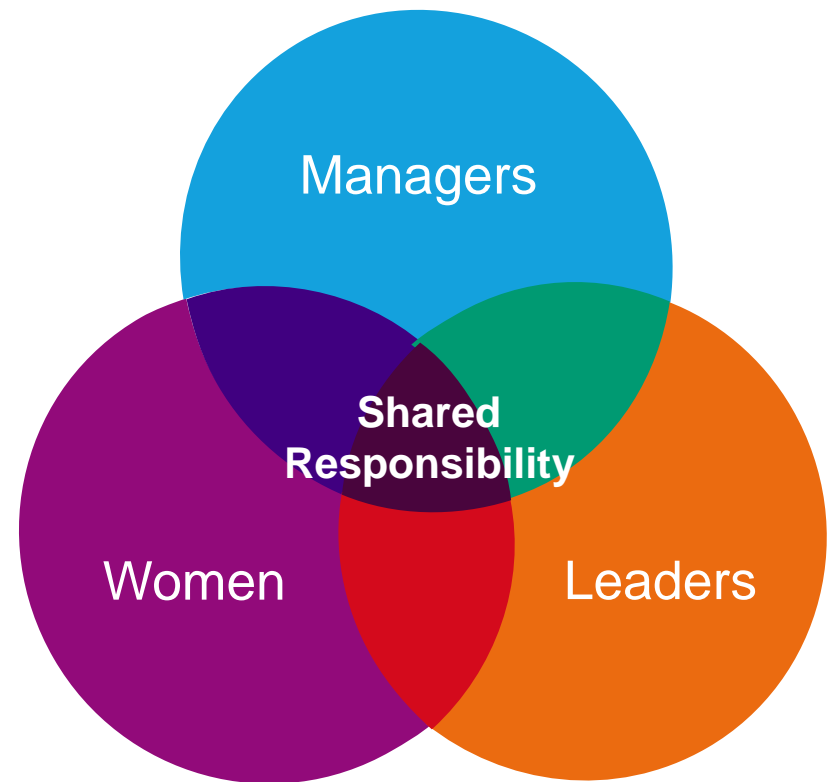
**Build strong
strategic networks.**
(with advocates, mentors, sponsors)

Shared responsibility initiatives yield results

A successful women's initiative is a **strategic change process** that **involves men and women** and ultimately, **achieves greater business results.**

Measurable results:

- Reduction of attrition rates.
- Increased rates of advancement and promotion rates.
- Improved performance ratings.
- Increased engagement, job satisfaction, and intent to stay.





Thank you.

Any questions?



KORN FERRY