

WHY WE NEED WOMEN IN BUSINESS LEADERSHIP – NOW!

I ask you to read this paper thoughtfully. As an executive in business for over forty years, I feel very strongly that now is the critical time for men in leadership positions to recognize that the male dominated company leadership deprives organizational cultures of the strengths women could add to leadership and the positive effects that would have on financial performance and results.

This is not new information. Bypassing women for promotion is a systemic, ongoing practice that is highly unfair and harmful to our all-important organizational cultures. I am hoping to mount a crusade to promote women because it is essential to the growth of our companies – to the benefit of us all!

It is time for men to step up to the plate and mentor, coach and sponsor women in their companies.

Let me start with some facts.

- 3% of Fortune 500 CEOs are women.
- The 50 highest-paid executives in the U.S. are all men.
- Men are paid approximately 25% more than women for the same work.
- While the number of women in executive positions had risen slightly and steadily since the 60s, in the past decade there has been a downward trend.
- McKinsey & Co.'s recent study reveals that women rate higher than men on most leadership skills.

Ilene Lang, President of Catalyst, a not-for-profit organization founded about 50 years ago to help women and girls gain equality, observes that men are promoted based on their potential, while women have to prove themselves over and over again for that promotion. Everyone I have mentioned this to, both men and women, has said, "So true!"

A study also conducted by Catalyst reveals that companies that have at least three women on their board of directors have 16% higher financial results.

While that is important to know, here's my reaction. The great driver of financial results is organizational culture. A winning culture means high energy, great teamwork and loyalty. As a practical matter, having three women on a board is likely to have little effect on organizational culture, as there is little, if any, interaction with anyone except the most senior executives. Maybe a few handshakes here and there - and handshakes do not a winning organizational culture make!

Just think how much better the financial results might be if women were not outside directors, but were actually in the C-suites, in senior leadership positions? In my opinion, the results could be a lot higher than 16%. Twice that? More? Why not, if talented women are helping to develop highly motivated, inspired cultures?

In my own work, I have often favored hiring women in leadership positions because I have found that they are more dutiful and thoughtful in preparing their work. When I have given similar assignments to a woman and a man, it is always the woman who begins the work early, advances the project in stages, and turns it in on time. Often the man puts it off and pulls it together at the last minute, often turning in an inferior product. Women deliver value to clients by being prepared and serious about their work.

Just last week a CEO at a very successful company told me his most reliable senior executive is a woman. When she tells him she has an assignment or project done by a certain date, he can count on it by that date or sooner. She always delivers, while the men in his C-suite don't always deliver when they say they will.

The COO at another major company told me he values a particular senior executive, who is a woman, because she is highly attuned to the people in the organization. He often seeks her counsel for her wise perspective on internal relations, which are so essential to long-term success.

Many executives don't promote women because they doubt women's longevity in the workforce. It is true that some women take themselves out of the running for senior leadership positions by taking time off to raise their children. Yet in today's world, with the technology available, businesses can and must be nimble in order to retain talent. Where there is a will, there is a way to keep a mother involved with email, messaging, smart phones and Skype. The best way to develop an approach to accommodate working mothers is to ask the team how they envision themselves sharing client service and work. Let the team come up with the solution.

Some have said that women do not make good bosses. Really? Admittedly, some women have had to fight hard to make it, sometimes competing with other women for token women's leadership positions. But this certainly has changed. Given the right opportunities, today's women can make exceptional bosses and leaders.

In fact, some studies reveal that 50% of the people who work in the U.S. today do not feel their boss is a good leader, and the vast majority of those bosses are men.

Al Ritter, an insightful management consultant in the Chicago area, maintains that the results we get as leaders are based on the actions we take plus the quality of our relationships, both external and internal. If we want to have sustainable outstanding results, we must genuinely care about all of our people, involve them, ask for their ideas, and help them succeed and advance in their careers, or we will lose their enthusiasm and loyalty.

Ritter maintains, and I agree, that relationships are best built with conversations – yes, personal conversations - asking questions, listening, exchanging ideas and demonstrating genuine care. Well, we must admit that women are generally a lot better than we men are at having productive conversations and establishing authentic relationships.

And women are also better at listening to understand and learn, and being inclusive. Women are more inclined to seek input, to want to know how others feel and what their opinions are. They make informed decisions after receiving the benefit of the thinking of others.

Dean Norean Sharpe of the McDonough School of Business at Georgetown University has experienced that women leaders are more apt to say thank you for people's work and efforts. Think that is not significant? A recent survey by the American Psychological Association reveals that 75% of people who moved on from the jobs cited that the principal reason was that they did not feel appreciated.

Look at Facebook's COO, Sheryl Sandberg. She is brilliant, focused, and has built a phenomenal career by working hard and especially smart, and by creating genuine, productive work relationships. Ms. Sandberg says, "I talk about my hopes and fears and ask people about theirs. I try to be myself. Honest about my strengths and weaknesses, and I encourage others to do the same. It is all professional and it is all personal, all at the very same time."

Still, the question of balance is critical to the success of women in business. How can women with families advance to the highest levels? It's about work efficiency, isn't it? We all want our people to do their best work. Often an assumption is made that those who work the longest hours are the most productive, the most valuable assets to the team. Is that really true? Anne-Marie Slaughter, formerly Hillary Clinton's Director of Policy Planning at the State Department, says that many mothers with demanding careers are expert multi-taskers, highly efficient and productive in the office and at home on their computers. She promotes flexible scheduling to accommodate working mothers. That opportunity was not available in her position as Number 2 to Secretary Clinton, nor did she expect it to be. Slaughter put in 80-hour workweeks for two years, commuting from her family home in Princeton, NJ, where her husband and two young sons lived, to Washington, DC, to fulfill her dream job responsibilities.

Slaughter pushed herself to her limits until one of her sons began faltering. Hillary Clinton stepped in and said, "I don't know how you're doing this." Slaughter said, "You're Hillary Clinton!" And Clinton responded that when Chelsea was growing up, Clinton was at the White House for eight of those years. Now that Chelsea is independent, Clinton's schedule is her own. Slaughter took this as permission to leave her position, and did so. She writes about it in this month's Atlantic cover story, "Why Women Still Can't Have it All." Slaughter's credo is that neither women nor men can have it all in this current work structure, where 10-hour workdays are expected and family time is sidelined. She advocates for social change where capability and efficiency drive the workplace, reshaping cultures to fit those who work within it, rather than the other way around.

Cari Sisserson, a highly capable organizational development executive, maintains that with work sharing, telecommuting and other groundbreaking culture shifts, women can be just as engaged as men, and a lot happier, and is an advocate of working smart, not long.

Happy leaders and team members work smarter than their counterparts, who are focused on working long hours to produce better results.

Sisserson points out that the 1950s paradigm of working fathers and stay-at-home moms just no longer applies. The culture of working endless hours just to look like one is working harder than the next person is just old-school. Austere leave policies make it very difficult for any family with working parents to have balanced lives. Every time a talented woman has to leave her position because of the demands of an antiquated work schedule, the culture suffers a huge setback and loss.

Let's all recognize the value that women can bring to leadership. Let's be fair and do the right thing! We must all work towards a proportionate share of women with leadership responsibilities. Let's make it a corporate goal and give incentives to managers who promote women.

It is time to allow flexible scheduling so we can retain highly capable women.

Let's open the doors to our male-dominated leadership club! Women reflect the diversity of our client base. They bring expertise, efficiency and inclusive leadership to the workplace, and thus add tremendous value.

This is my call to action. Let's get this compelling message to the men in corner offices who can effect change and improve organizational cultures. The time is now. Mentoring, sponsoring and promoting women will vastly improve the quality of internal relations, invigorate our organizational cultures and maximize financial results, year after year.

I would very much appreciate your ideas.

About The Author



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