

WILL Forum India: Honouring Diversity

WILL

Creating Women Business Leaders:
Harnessing the Global Talent



Global Markets have changed: Women Shining in the Economic Upturn

- The tide seems to have turned.
- We are looking at a paradigm shift in leadership and it plays naturally to the strengths of women.
- These leadership skills are absolutely necessary for companies to thrive in today's diverse workforce environment -- where information is shared freely, collaboration is vital, and teamwork distinguishes the best companies.
- Women are bringing distinct personality and motivational leadership styles to business
- They are open, collegial and consensus-building – as opposed to self-centered and ambitious approach to their jobs and careers
- They are assertive, emphatic, persuasive, willing to take-risks, outgoing, flexible.
- With an Inclusive team-building leadership style to problem-solving and decision –making

Re-defining the Case for Women: From Business-Case to Leadership

- Capitalizing on the talents of women has become a **business imperative**. – not a “noble cause”
- More than 50% of graduates in business, law, and medicine are women – in the U.S. – same is the case for “toppers” in Indian school exams, UPSC, and business schools – highlighting the leadership talents at the “core” of **academia**
- Women seem to be more public-spirited, risk-averse, community-building – better for **board-positions** of the future
- Financial demise of large companies like Lehman Brothers, AIG, Chrysler, Ford, Stanford case – are questioning the **ethical values** of boardrooms with male majority
- Boards and companies led by women CEOs – seem to have thrived in the economic downturn!
- Women forming an increasing part of the business stakeholder domain – as **customers, suppliers, investors, and employees**
- **Diversity will unleash a Differential Style of Leadership** –if CEOs and HR leaders can overcome stereotype concepts on job descriptions
- Women unleashing flexible minds, flexible work spaces, flexible rules

Why has the Women Talent Pool been ignored?

- Lack of level-playing field in organizations
- Gender - Stereotypes in the workplace and gender-bias at top-management
- Male-dominated corporate networks
- Lack of support from senior-management for diversity and inclusivity in the workplace
- Invisible glass-ceiling that leads to de-motivation among women
- Aspirational-deficit among women due to socio-economic conditioning
- “Sting of rejection” in the past
- Motherhood pressures and feeling of guilt for children
- Understand the women’s advantage and differential leadership styles that can be leveraged
- Build skills to navigate the “labyrinth” and corporate dynamics
- Share how other women are responding to these pressure and learn from their experience

WILL Handbook: Best Practices for Women in the Workplace Building an Eco-System for Harnessing Talent

50 Best Practices have been outlined:

- **Enabler Policies—Building an Eco-System for Women**
- **Career Advancement**
- **Family-Friendly Policies**
- **Work Life Balance**
- **Policies Relating to Maternity Roles for Women**
- **Diversity Initiatives**
- **Equal Employment Opportunity**
- **Employee Welfare**
- **Safety for Women**
- **Fast Track Denominators of Best Practices for Women**



Fast Track Denominators of Best Practices for Women

1. Identify and Designate an independent Diversity Officer in the Company
2. Creating Internal Women Forums and Diversity Programs – as women are unable to break through the male-networks
3. Healthy respect for Women – as an important part of the Organization Work Culture
4. Part-time and flexible Assignments made available for Women
5. Breakfast and tea meetings for CEO and Managing Director to meet with senior women in the organization
6. Conscious Recruitment of women for open positions
7. Celebration of Events ---like International Women's Day
8. Supportive Culture within the organization
9. Gender Sensitization programs for male-colleagues
10. Anti- Sexual Harassment policies
11. Routine Gender Audits by the Diversity Officer
12. Create a Women's Empowerment Cell – for support and guidance at factory level, plant-sites, shop-floor, on the market-fields, and at workshops where women are in a minority
13. Communicate clear indicators and commitment from the management and CEO for having women on company boards
14. Provide clear career-graphs for “fast-track” women to reach CEO, President, Senior VP, and Board positions – to ensure that they stay with the company and get the best performance from them
15. Second-Career Internship Program for women returning to work after family roles
16. Mentoring and Executive Coaching Programs for Women – from the WILL Forum
17. Access and interactions with Role Model and Successful Women across Business and industry for developing leadership skills and overcoming confidence challenges
18. Full time Day Care Centre
19. Adoption Policies
20. Opportunities for spouses are created – as a key Retention Strategy
21. Flexible working Options - Flexible working hours, Work from home
22. Extended Sabbaticals
23. Paternity Leave
24. Work Life Balance - 5 Day Week
25. Provide laptops to work from home when required

26. Transfers/ Re-location made easy for spouses and married women
27. Internal Transfers based on need during Pregnancy
28. Flexibility on Maternity Leave
29. Resting Rooms for “expecting-mothers”
30. Infancy Benefit - Additional 15 days of leave for young mothers
31. Participate in cross-industry Diversity Initiatives – like the WILL Forum – and exchange views, insights and perspective from other women and how they respond to their challenges and opportunities
32. Institutionalization of Diversity and Inclusivity standards in the organization
33. Open forums to discuss the diversity issues in the company – between male and women colleagues
34. Create a Diversity Portal & Newsletter
35. Women Focused Group Meeting
36. Promotion Policies should be gender-neutral
37. “Transparent and fairness” Code of Conduct established for Corporate HR leaders to follow
38. Strive to be an Equal Employment Opportunity Employer
39. Employee Rewards to be launched – and Recruitment Rewards Scheme
40. Loyalty to the firm to be an important component of the assessment dashboard
41. Company & Support Help lines
42. Regular Staff surveys and Feedback
43. Department Meetings/Off site meetings
44. Tie-ups with Healthy Restaurants for discounted prices for working mothers
45. Concierge Services
46. Employee Well Being -- Executive Health Check-ups, Insurance Coverage
47. Fun at work—women-friendly recreation!
48. Recognition and support to women is vital to their well-being
49. Women Friendly Policies – particularly for safety during travel and out-station hotels
50. Taxi-expenses available for Women associates working late --and providing phone numbers to the security to call and confirm on reaching home safely

WILL Research

**WILL-KPMG
Differentiating
Style of Women
in Leadership**



Creating Women Business Leaders
“Learning Experiences”



Recent research suggests that there exists a "differentiating style of women in leadership" that needs to be recognized and leveraged successfully towards best business performance of the company and for bringing out the best talents of women executives....



WILL KPMG Survey

250 Companies survey across India and mnc's
Both men and women included in sample



WILL Research Findings

Are women leaders as adept as men when it comes to managing teams, clients and personal commitments; owing to leadership styles which are unique to them?

- Women leaders tend to be fair and transparent in their communication
- They drive an inclusive approach by building an ecosystem and nurturing talent
- Their distinct and persuasive style enables them to build long-lasting relationships opposed to mere social networks
- Women leaders are also self-critical of their own strengths and weaknesses and tend to rebound gracefully from their setbacks
- They tend to be intuitive and calculated in their decision making enabling fair and sound judgment
- Being a woman and being gifted with the capability to become a mother, women leaders seldom make decisions which are unethical or wrong

What is the ecosystem that will be required to move women to advanced positions?

- An enabling work environment will allow women leaders to better penetrate into the hierarchy
- Women also need to explore opportunities and reinforce who they are and what have they accomplished
- Exposure to corporate networking groups will also serve as a push factor
- Additionally, women need mentoring on executive presence, positioning themselves as strategic thinkers and being seen as innovators

Some women-centric challenges which men may not have to worry about?

- Women leaders find it difficult to break into established groups, especially influence informal male networks at the risk of balancing work/home aspects
- Respondents also felt that senior women executives find assessment based on personal characteristics, ability to put in long hours, effort required, visibility of effort rather than on delivery or output as a challenge
- At times the challenges faced by women leaders are industry specific and cannot be quantified or generalized
- Women in top management need to be perceived as serious players

Diversity & Inclusion

WILL Best Employers of Women:

IBM

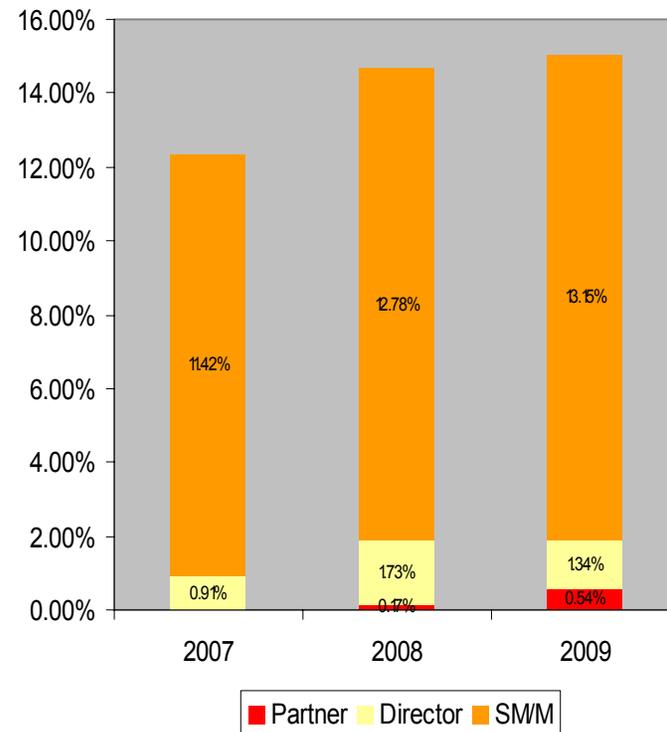
Genpact

Deloitte

Nokia

Accenture

Women representation in the Management Group



Leadership is an attitude... while many believe that it is gender neutral, women can better supplement existing leadership styles with their diversity and capability of thought and action

Women on Boards: Differentiating Styles



- women broaden the content of discussions to push boards beyond financials to consider all stakeholders
- women have the ability to ask tough questions and raise difficult issues
- women take a more collaborative approach at board meetings and seem to have less-ego
- women bring diversity and innovative-thinking to board-composition
- women are candid and create a robust dialogue
- women seem to be more trustworthy
- women can disagree without being disagreeable
- Ethics and values are a "natural" with women
- women bring intuition and sensibility to boardrooms
- women are more public-spirited
- increased diversity enhances a company's market insights

What is your Leadership Style?

The WILL Women redefines

- Assertive --and wants to make a difference
- Harness the talents of those around you
- Give space to everyone to develop their skills-- be a facilitator
- Not being clinical but sensitive, look for confidence building and transparency
- Democratic leadership style -- fight for my team/ people
- Strive to be the best, seek out territories that are unchartered, go out of my way to show that I am an am-player, strive to be "above-board"
- Collaborative leadership -- do not misuse your authority
- Firm -- but not aggressive, fully trustworthy



The Global Leadership Organization of Women(GLOW) Network at Siemens

Realized that:

- Diverse teams are more creative
- Creativity drives innovation

Statistically : 80% Revenues of Siemens are from outside Germany and Operational in 190 countries

YET

Only One-third of the top management is non-German

Only 7% are women

Europe Invests in Women Leaders

Renewed investments in female leaders made by:

- Paris – based Sodexo
- Frankfurt-based Deutsche Bank
- Basel-based Novartis
- German-based Siemens AG

Siemens' CEO Peter Loescher quoted in the *Financial Times* as saying that his company was - “too white, too German, and too male”; following which he appointed Jill Lee as Chief Diversity Officer.

Jill Lee – Highest ranking Asian person at Siemens in Munich:

- creating a new mindset that every employee has the chance to reach their full potential at Siemens — independent of their nationality, gender and other individual qualities
- Leveraging the internet through a blog
- Plans to launch a three day Global Diversity Webfest
- Appointing one hundred Diversity Ambassadors to create diversity awareness on local levels



SIBM-HR Policy Notes

How Women Have Changed Norway's Boardrooms

15 September 2009

SIBM Exclusive Knowledge Sharing Services for Corporate HR

SIBM has found that:

- Women in sufficient numbers change board dynamics for the better
- Reduce unnecessary risks that a corporation takes on
- Are more interested in getting the facts
- Much more prepared; ask many more questions.
- Women are less about jockeying for position in the group, and more about understanding and solving the problem with as much information as feasible
- Women tend to be more honest about their shortcomings

Whereas

Men tend to shoot from the hip

However, most women need support to enter the board successfully.

Points to Ponder

Large number of women are moving up the management positions.

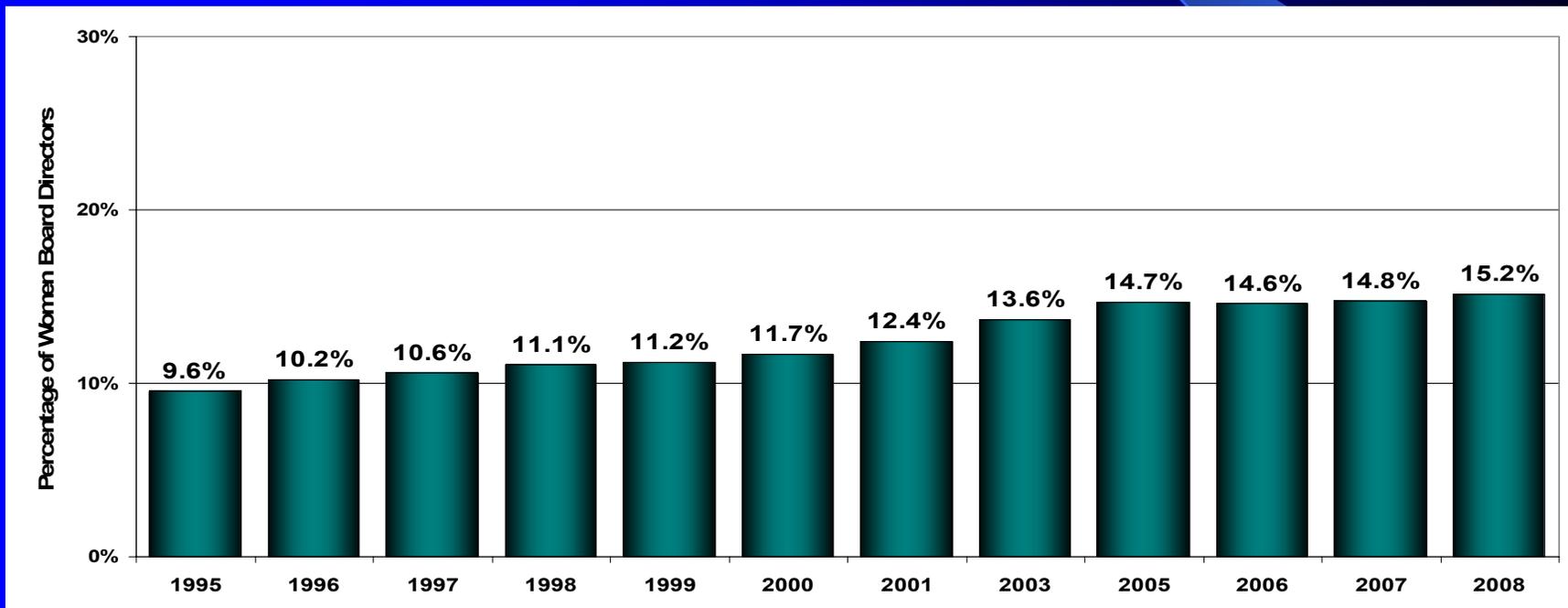
Soon they will be seeking positions at board level

HR heads of at least service industry need to take initiative to:

- Convincing Chairman of the board and CEO to induct group (not one or two) of women to the Board to bring gains of gender diversity.
- Help chairman and CEO to coach both women and male members of the board to be comfortable and adapt to new ways of running meetings to truly realise benefits of a diverse board.

Composition of Boards: Percentage of Women Directors at F500

In 2008, 434 of the Fortune 500 companies had at least 1 woman on the Board of Directors. However, this only represents 15.2% of the total number of Board members in the Fortune 500.



Source: Analysis by Catalyst Inc. of Census of Women Board Directors of the Fortune 500 Companies of multiple years (data from 2002 and 2004 not available)

Composition of Boards: Percentage of Women Directors

Country	# of Companies in Survey	% of Companies with Women Directors	% of Women Directors
Norway	6	100.0%	44.2%
Sweden	16	100.0%	26.9%
U.S.	500	86.8%	15.2%
South Africa	335	62.4%	14.3%
Canada	500	60.0%	13.0%
Netherlands	19	79.0%	12.3%
UK	100	78.0%	11.7%
Australia	200	49.0%	8.3%
Germany	44	82.0%	7.8%
India	1,500	26.1%	5.0%
China	4	50.0%	4.3%

Composition of Boards: Women = More Strength

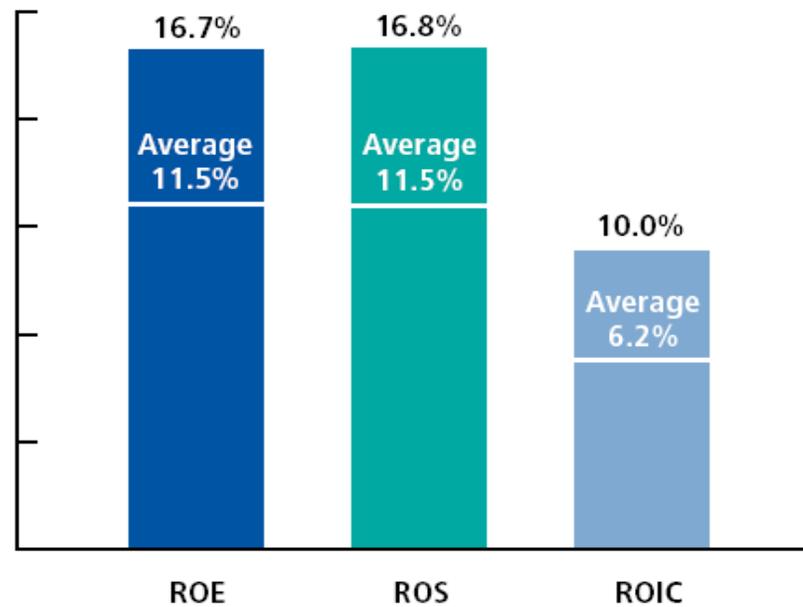
**“One woman is the invisibility phase;
two women is the conspiracy phase;
three women is mainstream.”**

Source: anonymous woman director

Composition of Boards: Women = Better Financial Results

Stronger-than-average results prevail at companies where at least three women serve

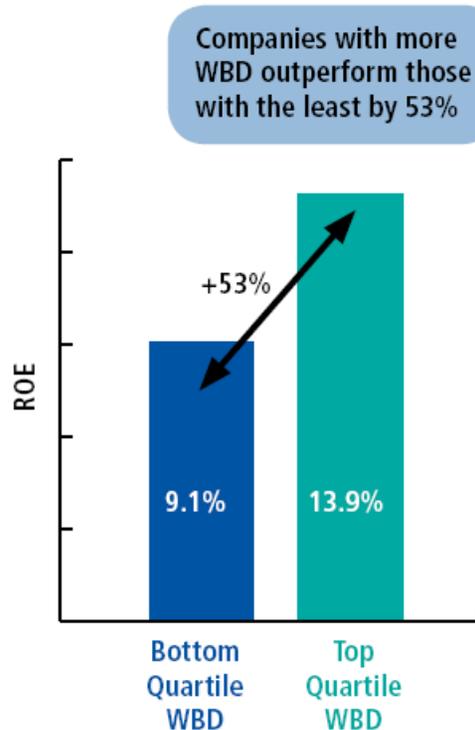
Financial Performance at Companies With Three or More Women Board Directors (WBD)



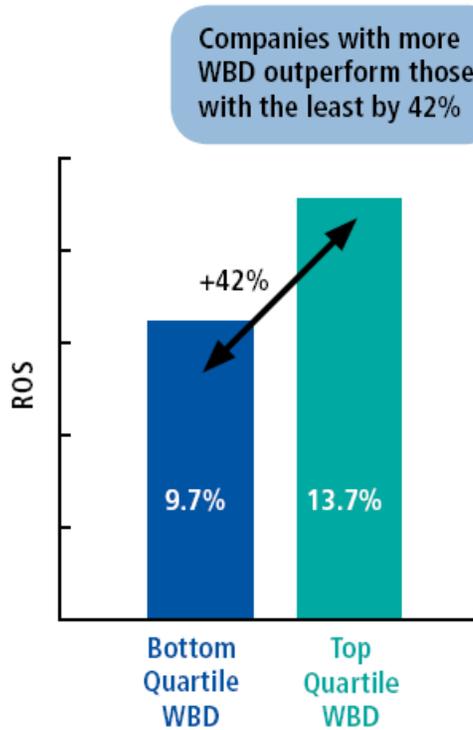
Source: 2007 of Corporate Performance of Fortune 500 Companies and Women's Representation on Boards

Composition of Boards: Women = Better Financial Results

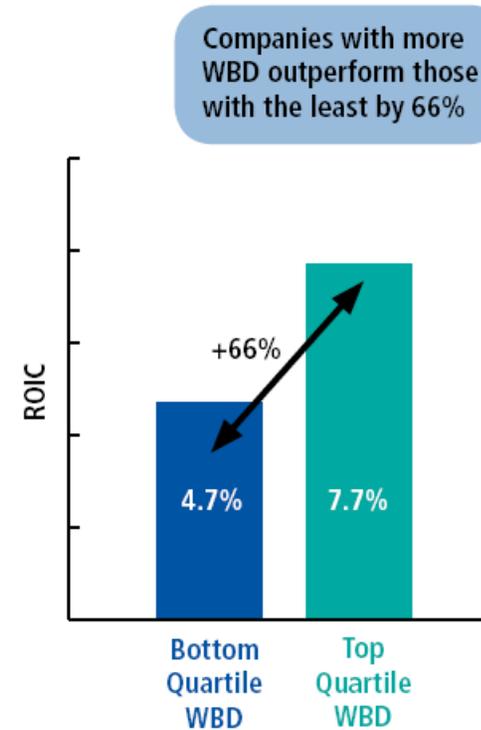
Return on Equity³ by Women's Representation on the Board



Return on Sales⁴ by Women's Representation on the Board



Return on Invested Capital⁵ by Women's Representation on the Board



Source: 2007 of Corporate Performance of Fortune 500 Companies and Women's Representation on Boards

Composition of Boards: Women = Better Decisions

- **Broaden the content of discussion to push boards beyond short-term financials to consider all stakeholders**
- **Ask tough questions and raise difficult issues more often than men do**
- **Take a more collaborative leadership approach than most of the men**
- **Enhances communication among directors and between the board and management.**

Source: Alison Konrad, Richard Ivey School of Business, Financial Post

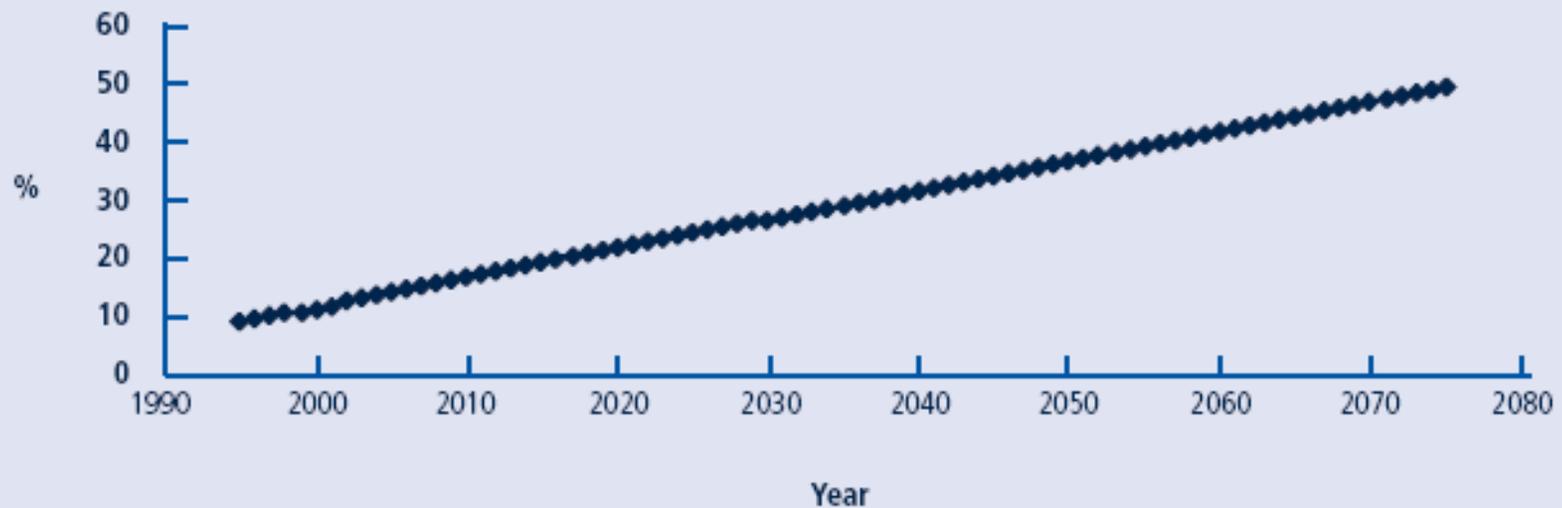
Composition of Boards: Women = Increased Diversity

- Strengthens a company's ability to recruit, retain, and promote women and minorities
- Enhances a company's market insight
- Steers management toward more productive approaches in an increasingly diverse business environment

Source: 2005 Catalyst Census of Women Board Directors of the Fortune 500 Study

Composition of Boards: Projected Growth

Figure 2: Projected Growth in Women's Share of Seats on *Fortune* 500 Boards, 2005-2075



Source: 2005 Catalyst Census of Women Board Directors of the Fortune 500 Companies

Skills for Future Women Directors

- Promote “the interest of all stakeholders...”*
- Be financially literate, tech savvy and qualified to be a full participant, rather than a “token” or a “stereotype”
- Exhibit sense of mission and passion
- Commit to make a difference
- Develop necessary niche skills
- Diverse experience

* Source: Lynn Shapiro Snyder and Robert D. Reif, “Answering the Call: Understanding the Duties, Risks, and Rewards of Corporate Governance”

Caliper: Redefining Leadership

Findings:

- Women leaders are more persuasive than their male counterparts.
- Feeling the sting of rejection, learning from adversity and carrying on with an "I'll show you" attitude.
- An inclusive, team-building leadership style of problem solving and decision making
- Women leaders are more likely to ignore rules and take risks.

*“We’re looking at a different paradigm of leadership, and it plays naturally to the strengths of women”
-Regina Sacha, Vice President of Human Resources
FedEx Custom Critical.*



WILL



"The WILL Tree" Dialogue, Diversity and Distinction

WILL has already planted
5-WILL Trees on
Diversity at Zensar
Technologies, Tata Steel,
IILM----- in India

Forum for Women in Leadership
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