

Corporate
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Internationally, it has been well documented that the 'glass ceiling' has a limiting effect on the ability of women to grow into positions of substantial leadership in any industry.

This world-wide phenomenon undoubtedly has negative ramifications on business, in a variety of ways, which can affect an organisation's profitability (and ultimately sustainability) over time.

Whilst supporting evidence in this regard is both compelling and significantly concerning, it appears that in general, gender equality at senior levels in businesses throughout the world has yet to be achieved.

If you are not familiar with the term 'glass ceiling' it means 'an unacknowledged barrier to advancement, especially for women and people of colour. In many professions a woman cannot break through the glass ceiling to the upper level of management.'

(Source: www.merriam-webster.com/dictionary/)

In reality, this means that the 'glass ceiling' prevents many talented and competent women from reaching prominent leadership positions, that would allow them (as it does their male counterparts) the opportunity to help grow and shape businesses, societies and ultimately, nations around the globe.

Women in leadership – the competitive advantage

Statistics show that male gender bias in business is not new.

Worldwide (and historically), women have repeatedly not been represented at the 'leadership table' equally (if at all).

This has left a significantly loaded male gender bias in the areas of politics, law and significant areas of modern day business.

The many advantages that women bring to modern day business, particularly in enhancing the 'competitive edge,' should not be underestimated.

Consider the staggering outcomes of a recent worldwide research conducted on the impact of women in leadership roles, outlined here.

The international context

Internationally, there have been significant developments in the area of women on boards, with promising reforms being implemented to strengthen the representation of women at decision making levels.

In countries such as Norway and Spain, governments have introduced mandatory quotas that require a specific percentage of women to sit on boards and in other leadership roles.

The statistics in corporate Australia are sobering, indicating that only 8.4% of Board Directorships are held by women.

Of greater concern is that the number of women directors has in-

LEADERSHIP

Importance of Women Leaders in Modern Day Businesses

According to Forbes Magazine:

The outcome of one of the most comprehensive worldwide survey's ever conducted (done by Pittsburgh-based human resources consulting firm DDI and nonprofit business research group The Conference Board) indicate that companies which perform best financially, have the greatest number of women in leadership roles. In the top 20% of highly performing companies financially, 27% of leaders are women. Among the bottom 20% of financial performers, only 19% of leaders are women. In short, competent women in leadership roles means increased profitability in your business.

creased only 0.2 per cent since 2002. (Source: The EOWA 2010 Australian Census of Women in Leadership.)

Fijian context

In the South Pacific region, Fiji's recent election delivered good news: 1 in 7 Fijian MP's are women, and the Parliament now has its first female speaker, the popular Dr Jiko Luveni.

In one of the best results for women in Fiji since independence in 1970, eight of the 50 MP's (16%) elected at the September 17 poll last year were women – up from 11 % after the last election in 2006. (Source: www.pacwip.org/resources/news)

Economic, social implications of women in business

Existing stereotypes that divide male and female roles within the workplace, is a microcosm of the gender inequality issue within wider society.

However, in business it results in significant pay inequality, unequal career advancement opportunities and a less 'balanced' gender workplace.

These have massive impacts on business over time.

Women as Mentors

Taking the facts into account and the pressing need to include more women in leadership roles to drive businesses forward, it is critical to consider how to grow females

NOTE: In Caryn's June column, a reference was not cited and got omitted unintentionally.

The column entitled 'Ten Guiding Principles of Servant Leadership' needed to have the reference of <http://www.servantleaderjournal.com/ten-principles.html> (Adapted). Any inconvenience caused is regretted.

Please send any questions you may have about your business to info@puremagictraining.com.au. Caryn Walsh will gladly answer them.

Women in Leadership Roles = Increased Profitability**ASK YOURSELF THESE QUESTIONS**

1. How many senior (leadership) roles are there in my organisation/team?
2. What are the key competencies required for these roles?
3. How many of these positions are occupied by females?
4. What percentage of female employees report into these roles?
5. Which females within my organisation can I develop and grow to fill leadership roles?
6. What development plans are needed to grow identified females into leadership roles and how will these plans be implemented?

CHECKLIST - FEMALE LEADERS IN YOUR BUSINESS

Think about the business in which you operate and ask these questions of yourself and your leadership team:

- ✓ How many women are currently in leadership roles?
- ✓ Historically, as an organisation, how does yours promote women into leadership roles and if not, why not?
- ✓ What benefits do both genders bring to leadership within your organisation?
- ✓ Have many women within the organisation have development plans to grow into leadership roles?
- ✓ If you experience a leadership gender bias, what strategies can you put in place to rectify this and bring about greater balance in your leadership ranks?

'down the line' too – as part of an organisation's Leadership Pipeline.

Implementing a Mentor or Coaching programme, linking younger, more inexperienced women with more experienced females in management positions, with the objective of developing their competencies, skills and confidence, demands serious consideration.

As part of an organisation's overall Vision and a core component of its Strategic Plan, a successful mentoring programme can have significant impact in driving the business forward, creating greater opportunities for both men and women, and creating a more 'balanced' workplace, where people of both genders down the line can grow and over time, thrive.

It's not about Tokenism in Business

Appointing women to leadership positions in business is not about 'getting the gender balance right' for the sake of it.

There has to be a genuine and transparent movement towards creating leadership gender equality within organisations, because of the skills, competencies and leadership capacities that both males and females bring to the table.

There needs to be a deep appreciation of the contribution both women and men make to the overall success of an organisation.

There should be continued and relentless efforts made to accommodate parenting and raising children as part of the advancement of both sexes.

Having children does not mean a woman should give up her career. Rather, strategies and approaches need to be rigorously pursued to enable women to enhance their careers, not end them.

To meet this end, there has been a strong swing in the western world in particular, towards work-life balance, where employees are encouraged to work 'virtually' and the provision of organisational, onsite child-care services has risen to assist in this pursuit.

A balanced approach moving forward

If you are at the helm of an organisation or team, consider the evidence outlined in this article.

Reflect on the many advantages of having gender equality in key positions within your company and in particular, greater representation of women at the leadership table.

A balanced approach means thinking strategically about how to grow people in your organisation, who have the required potential, skills and attitude to lead in the future, regardless of their gender.

Simply, it is intelligent business practice.

Conclusion

The facts surrounding gender equality in enhancing business outcomes are not surprising.

The different genders bring various advantages to a business, with supporting evidence proving that women in leadership roles help other women down the line grow and bring about greater profitability to

Social and economic implications of women in leadership positions are far reaching and include:

- As the bearer of children, many young women leave the workplace, or have their careers interrupted, as part of their natural progression towards parenthood. A high percentage of them choose not to return to the workplace and when some do, this is mostly against the backdrop of struggling between developing a career and raising a family. Mostly, the latter takes priority. As a result, female intellectual capital walks out the door!

- Genders operate differently and often see the same issue from different perspectives. This in itself is a strength, and the influence of a woman, which can be perceived as more 'nurturing' and emotionally expressive, may assist in creating more 'emotionally aware' organisations. This generalised comment may not be applicable in each case, but it is apparent that the comforting and nurturing aspect of a women's role may indeed help organisations have more 'heart.'

- Women are more likely to be tertiary educated than their male counterparts, indicating greater intellectual capital, if utilised. Interestingly, more men compete for leadership roles than women do, which is due largely to females undervaluing their own ability and/or contribution.

- Further, research has shown that having significant numbers of women in leadership positions, encourages and sustains other women.

- The economic implications have been assessed too.

According to Goldman Sachs, narrowing the gap between male and female employment rates, has huge implications for the global economy – in Australia, for example, it would boost the country's GDP by 11%.

Source: <http://www.abs.gov.au/AUSSTATS/abs> (Adapted)

organisations.

Having children, a necessary part of securing our future, should neither be a deterrent nor disadvantage to the female gender.

Progressive organisations are those that accommodate raising children and parenting, by both genders, and implement creative strategies to grow people at all levels.

- Caryn Walsh is an International Business Consultant, Executive Coach, Keynote Speaker