



WOMEN, LEADERSHIP, CORPORATE AMERICA

SUMMIT REPORT



Summit on Women, Leadership & Corporate America

The Moxie Exchange is committed to changing the face of leadership in the business world. We're a leading provider of multi-format female talent development programs and services and inclusive workplace training for leaders. Through peer mentoring programs, micro learning courses, and a deep online library of resources and tools, Moxie is elevating the conversation professional women are having, enabling them to learn, grow and step into their full potential. Our unconscious bias workshops and resources for leadership teams are creating awareness and allowing for systemic talent management practice changes resulting in inclusive workplaces.

It was time to act and bring these women together in the Summit on Women, Leadership & Corporate America so their organizations could catalyze the growth of their female talent.

We are in a unique position as we are in conversation with a large number of companies and individuals about women and leadership as well as programs and approaches to getting women to the top. We were hearing similar concerns, hopes, struggles and ideas, but also new thinking and unique approaches that we knew needed to be shared. It was time to act and bring these women together in the Summit on Women, Leadership & Corporate America so their organizations could catalyze the growth of their female talent. We knew connecting leaders from major corporations to share ideas and learn from one another what has been successful in large companies in other industries would provide a wealth of information and ideas on how to fill their own leadership pipeline with highly qualified women.

There is a lot of chatter about where women and companies should be at this point in time, yet the blueprint for how to arrive at this important juncture has been missing.

The Summit and this report come at a critical time. While conversation surrounding women in leadership positions is at an all-time high, there is a key component missing: the actual roadmap for growth to give to individual women and to companies struggling to change the numbers of women represented in top leadership positions. There is a lot of chatter about where women and companies should be at this point in time, yet the blueprint for how to arrive at this important juncture has been missing. Moxie is proud to provide the bridge between where women and companies are and where they aspire to be.

It is our hope that the work done at the Summit and insightful findings in this report will help guide the future of women in leadership. We gathered a brilliant and powerful group of women, and the ideas and insights shared in this report have the potential to change the status of women in business. We're nowhere near done yet — we've just begun to tap the potential impact of the relationships formed and ideas generated from the Summit. We'll continue to work with leaders to affect positive change in their organizations so they can create inclusive workplaces where everyone can thrive.

Maureen Berkner Boyt

Founder, The Moxie Exchange Movement



Connecting the Dots... and the Leaders

The Moxie Exchange Movement convened the Summit on Women, Leadership and Corporate America in response to a need expressed by corporate leadership, diversity and talent development experts to connect with like-minded influencers committed to women's leadership development. As Catherine Foley, Global Strategic Leadership Development at Eli Lilly, stated, "There's a lot we can learn from one another." Participants in this groundbreaking meeting were a select group of female executives from well-known corporations. The power behind the Summit participants is substantial. The combined force of these women include:

- » A reach of more than 220,000 employees (roughly the same as the population of Norfolk, VA)
- » Combined revenues of \$112.8 billion
- » Employees spanning five continents in more than 160 countries

The power behind the Summit participants is substantial.

The agenda was designed to openly discuss the challenges women face in corporate leadership, conduct an analysis on the status of female leadership in business and specifically target solutions for what it will take to change the face of leadership in business to gender parity. We delved in to some specific questions:

- » What have been barriers to success in getting more women in leadership positions? What specific gaps exist?
- » What has led to success in getting more women in leadership positions? What were some of the specific, underlying factors that led to that success?
- » What are approaches you wish your organization had never taken around women's leadership and development?
- » What are ideas that you hope to implement or are exploring around women's leadership and development?

Summit participants also engaged in provocative conversation and a rich dialogue. They focused on covering diverse perspectives, shared best ideas and practices, encouraged breakthrough thinking and built meaningful relationships that cross industry boundaries so that they could harness the power of major corporations joining forces to find solutions to a common problem. They left their "corporate speak" at home, and participated fully "kimono open."

Harness the power of major corporations joining forces to find solutions to a common problem.

Several key themes and practices emerged from the Summit, some of which were new ideas that we had never heard about before and some of which are additive to the ongoing conversation about women and leadership. What follows is an overview of the insights and learning from the Summit.

#1: Make Filling the Shoes Coveted

Anyone who is a parent can recall the moment she realized her child was watching, and soaking up, her every move. The same can be said of high-potential women observing their organization's leadership. They are watching leaders, male and female, and constantly assessing, "Is it worth it? Can I see myself in that role? Is it appealing? Do I want to step in to those shoes?"

The cultural norms of current leaders that women observe on a daily basis are key drivers in their decision to step into a leadership role, stay in place or leave altogether.

She is watching what the leader's daily experience is like and opting in or out based on what she sees. It is easy to believe that a woman's decision to take a promotion is an event that occurs in the moment, when the opportunity arises. Instead, the decision appears to be made based on ongoing observation of people in the role they might one day fill. **Some of the organizations represented by Summit members understand this daily-life-of-a-leader decision-making process and were proactive in taking steps to make sure the roles were appealing.**

These were not earth-shattering policies or decisions, but rather realistic, daily-experience workplace norms. Examples of these norms include making sure that their leaders take lunches, that no emails are sent after 6:30pm (and if they are written past that time, they are set to send after 7:00am the next morning), that leaders take vacations and do not call in or email during those vacations, and that leaders vocally share when they are leaving the office to participate in family activities. They set the expectation that work-life balance is a "we" proposition, that the team is involved in helping each member manage their individual ebbs and flows of priorities, and that work martyrdom is not acceptable.

Leaders set the expectation that work-life balance is a "we" proposition.





#2: The Secret Sauce: The Role of the Respected Translator

Much has been written about how critical it is to success to have top leadership, particularly the CEO, engaged in women's leadership development strategies. Those organizations whose top leadership understands the business imperative of gender-parity in leadership roles are those most quickly changing their numbers at the top. However, another equally critical and to-date unexplored role, which we've coined the "respected translator," also accelerates success. Who is this person? ***The respected translator is a woman in a leadership position who has the absolute respect of people at all levels in the organization. She has deep credibility based on her experience and the understanding that she is also committed to the long-term health and financial stability of the organization.***

Because of her experience, behaviors and mindset, the respected translator has high levels of influence at both the organizational and individual levels.

She serves a more active role than a champion and is consistently translating the impact actions and decisions will have on the organization's ability to successfully promote qualified women and on individuals' abilities to be prepared and positioned for promotions. She carries the water between these two groups who want to understand one another but sometimes are not speaking the same "language." She seamlessly and consistently translates between top leadership and high-potential women, helping both see the perspective, agenda and needs of the other. She helps both parties continually re-commit to the advancement of women and their role in making that happen.

There were several women participating in the Summit who serve this role in their organizations. Interestingly, they fulfill this critical role with unconscious competence and with ease. It is a way of being, acting and leading, not something that they were formally designated to fulfill or that they personally belabor. ***They not only translate between the groups, but also keep the business case and issue of women's leadership front and center for their organizations.*** They ensure that the potential impact and perceptions of business decisions are viewed through the lens of women's ability to successfully advance within the organization. Some of the common language that they used was "Do you realize how this might be perceived by... Do you understand the potential impact this will have on..."





#3: Don't Let Her Pull The Plug: Offer Life Support

Although the responsibilities of childcare and household work are slowly shifting toward a balance for working couples, women still bear the brunt of those responsibilities. **Those companies that are proactive, discuss both the emotional and practical implications of life events and offer empathy and support solutions stand a much better chance of retaining their female talent.** As it stands now, many organizations are reactive about life events that are known to impact the career track of professional women, like caring for an elderly or sick parent or the birth of a child. Instead, companies need to be realistic and understand that if women don't see options for how they can balance the responsibilities of their lives with their current and future career responsibilities, they will pull the plug on their leadership track.

Hoping that women can figure out a way to make it all work is not a sustainable business practice.

Several of the organizations represented by Summit members approached this as they would any other business challenge: by figuring out how to mitigate the risk. “We hire for retention, not attrition, and we get ahead of the conversation so we don't lose women at these crucial points in her career,” said Carisa Wisniewski, Office Managing Partner and Audit Partner at Moss Adams. “We'll have the conversation with a new mom about the ‘bad mom chatter’ they are probably experiencing from family members, and even in their own heads, about putting their kids in daycare or choosing to come back to work. We talk about how we handled it and show we know what she's experiencing rather than let her take that on her own.” Moss Adams also has a customized flexible work arrangement

policy that is criteria driven. To be eligible, you must already be a high performer, and it has to be good for the company, good for the employee and for a set period of time. At the end of the designated time period, the arrangement is assessed against those criteria again. The Moss Adams approach, the “bad mom chatter” discussions and the availability of a flexible arrangement covers both the emotional and practical aspects of what is often one of the most disruptive life events in a woman's career.





#3: Don't Let Her Pull The Plug: Offer Life Support

The best life-support solutions employed by Summit participant companies take into account the realities of balancing multiple priorities and ensure that women are not forced to make the choice—climb the leadership ladder or leave. Rather, successful companies focus on “AND solutions.”

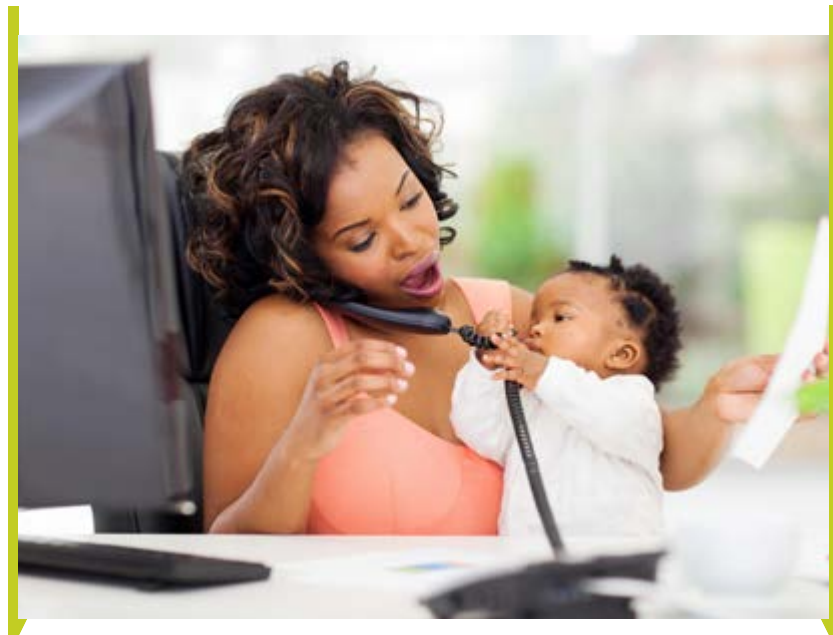
How can our female talent be successful in their careers AND their personal lives?

These life solutions often involve the spouse/partner, such as dinners between a senior leader and her spouse with a newly promoted woman and her spouse to discuss, “This is what it’s like. Here’s what’s worked for us.” Several other Summit participant companies are looking toward the military for best practices on how they engage and support the entire family so the soldier’s home and work life are in synch and how some of those practices might apply to women on the leadership track.

Organizations that are redesigning the leadership career path, or at least understanding that there are multiple paths to leadership, are faring well. ***In the case of women, the traditional leadership path and major life events, timing really IS everything.*** A promotion into higher levels of management often requires more hours and more travel at the same time many women choose to start a family. Companies that can stagger the timing of these events have a better chance at retaining and promoting top-performing women. A global manufacturing company has a corporate trainee program where college graduates start their career and leadership path with multiple relocations and travel, which allows them to build a strong network and experience while they are young and have fewer family responsibilities. The time the trainees finish with the multiple-year program coincides with the age at which most people choose to start a

family. By then, they have deep experience and networks and are past the heavy travel requirements of the previous years, which positions them well to continue advancing within the company.

Practices and paths like this allow women to stay on the leadership track without feeling they are sacrificing family over career or career over family.



#4: Promise Little, Perform Much

It will come as no surprise that companies and leaders who state that getting to gender parity in leadership is important, commit to making a change and then take limited action do far more damage than if they had done nothing at all. The road to hell is paved with good intentions. **Efforts to get to gender equity in leadership often start out as a business imperative, become a business strategy and end up as a marketing strategy.** The problem with that decline is that it is transparent to even the most casual observer; a quick visit to a company's website "leadership" page shows a fairly clear indication of an organization's commitment to gender diversity. Summit members expressed that under-promising and over-delivering on commitments to investing in women's leadership development strategies led to strong engagement of high-potential women.

Summit members reported that internal women's initiatives can be quite effective. They are successful when the programs are explicitly tied to achieving one of three to five top corporate strategies, specifically target known succession gaps and roles where women tend to exit the company, are measured for progress against goals and have specific individuals who were held accountable for results.

In other words, they are designed and executed using successful business practices, no matter what the strategy.

Measure progress against goals and hold individuals accountable.



Looking Ahead: Action Steps

Not surprisingly, Summit participants shared that their organizations want to change the numbers at the top, but that juggling multiple organizational priorities made for a challenging environment in which to make the changes necessary for that to occur. What emerged during the Summit was the wholesale changes thought necessary to make change are in fact far more doable and day-to-day based.

Here are some suggested action steps to get the process started:

#1 Make Filling the Shoes Coveted

- » Seek feedback from a group of high-potential women about the perception of what being a leader at your organization is like – the good, the bad and the ugly. Do something with what you learn.
- » As a leadership team, discuss the impression of leadership roles you are setting by your day-to-day activities (email, hours, flexibility of schedule, etc.). Agree on norms and how you will communicate those norms in action and words.

#2 The Secret Sauce: The Role of the Respected Translator

- » Identify women who are already serving as respected translators in your company. Discuss the purpose and the importance of the role with them. Thank them for playing a key function in women's ability to successfully move into leadership roles at your company.
- » Add to the ranks. Gather a small group of women who fit the criteria of a respected translator and discuss the role and the importance it plays. Appoint several key, interested women to the role.
- » Connect new and existing respected translators to one another so they can discuss roadblocks, share ideas and solutions across the organization, and support one another in the role.

Share ideas and solutions across the organization.

#3 Don't Let Her Pull the Plug: Offer Life Support

- » Be proactive. Have key life-event conversations with up-and-coming women, including "How I Did It" formal or informal lunches with senior women.
- » Map the typical leadership path in your organization, including travel and time commitments and timeframe for average advancement. Overlay the typical times at which major life events occur (marriage, children, care of aging parents) and note the intersection of those events and the leadership path. Use whatever methodology your company employs for business case problem solving, and design solutions that mitigate the risk of highly talented women exiting during the life-event intersection points.
- » Involve her family, especially spouses/partners in the conversation about her leadership path. Change the dynamic from "work vs. home" with the woman caught in the middle to "we're all in this together" to help her succeed.

#4 Promise Little, Perform Much

- » Make it real. There is consistent data about financial performance and gender diversity in leadership. Take that data and your company's financial performance data and create a financial model showing financial performance with and without leadership gender parity. Add in the statistics about the impending labor shortage and war for talent to make the business case for gender parity being a business imperative.
- » Make individuals and the organization accountable for results. Tie a name to a goal, a number and a deadline. What gets measured gets done.



Summit Participants and Moving Forward

Summit Participants:

Jenny Briggs—Vice President of Human Resources, New Belgium Brewing

Mary Coombs—Director of Corporate Programs,
The Moxie Exchange Movement

Barb Egenhofer—Vice President of Organizational Development, Learning
& Recruiting, Constellation Brands

Catherine Foley—Strategic Leadership Development Portfolio Manager,
Eli Lilly

Donna Garcia—Senior Director of Human Resources,
Newmont Mining Corporation

Michele Golden—Vice President of Talent Development,
Turner Broadcasting Systems

Regina Johnson—Vice President of Human Resources, CoreLogic

Cheryl Kern—Principal, Global Diversity and Inclusion, Amway

Janet Ramey—Senior Director of Strategic Planning and Enablement,
Cisco Systems

Sue Schell—Former EVP Global Human Resources, Advanced Energy,
Current Director of Career Services, Colorado State University
School of Business

Carisa Wisniewski—Office Managing Partner & Audit Partner,
Moss Adams

It is our hope that individuals and organizations do something with the information contained in this report. There is no silver bullet or one bridge between existing business practices and successfully getting to gender parity in leadership. Taking consistent daily action, however, will begin to move the dial. We know that when you tackle the issue from both sides, with leaders committed to change and women getting the support to step in to their full potential, the face of leadership in business will change.

Special thanks to Colorado State University School of Business for hosting the Summit.

More about Moxie

A few years back, the Moxie Exchange Movement's founder, Maureen Berkner Boyt walked out of yet another leadership meeting where she was the only woman present and thought, "Something has got to change." Since that time, Moxie has grown into a thriving community of corporations, leaders and women committed to women's leadership development and creating inclusive workplaces. We'd love to have you as a part of the conversation and community:

[LinkedIn.com/MoxieExchange](https://www.linkedin.com/company/moxie-exchange)

[Facebook.com/MoxieExchange](https://www.facebook.com/moxieexchange)

[Twitter@MoxieExchange](https://twitter.com/moxieexchange)

www.MoxieExchange.com

If you are interested in finding out more about our unconscious bias programs, peer mentoring platform or micro learning courses, please send us an email at info@moxieexchange.com