

Women in Corporations

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E-Leader Warsaw, June 4-6, 2018



- Book “Women in corporations” has just been published
- Based on my experiences as a Manager/Director in global corporations including Union Bank of Switzerland, Coca-Cola, Zurich Insurances, GATX, Alcan, and Rio Tinto.
- Relevant literature/research considered
- «navigation instruments» , especially for Polish women

Women in Corporations

- Thesis: corporation might be a very good workplace for women - subject to certain conditions.
- What obstacles do women in global companies face every day? How can they navigate around them?

Women in Corporations

The following topics will be explored:

- Corporation: Advantages and disadvantages
- How to choose a valuable corporation and how to get hired?
- How to make your way in this new world - to orient yourself?
- How to get noticed? How to get promoted?
- Financial advancement – where am I in the salary frame?
- How to avoid traps – strategic thinking

Women in Corporations

Topics:

- Women and power (alliances, mentoring, sponsoring)
- Women and leadership
- Change management and its opportunities
- Specific skills for advancement
- Mindset for advancement

Corporation: advantages & disadvantages

- “Rat race “– negative image of the corporation in PL
- Advantages:
 - opportunity for development and further education (employability)
 - good salary and fringe benefits
 - international environment
 - you learn from the best
 - travel and expatriation
 - transparent rules and regulations (Code of Conduct)
 - flexible working hours, Home Office.

Corporation: advantages & disadvantages

- Disadvantages :
 - less influence and opportunities in branch offices versus Head Office
 - sometimes slow decision process
 - prone to changes (mergers & acquisitions), no secure jobs (employability instead)
 - tendency to outsourcing and preventive cost cutting

How to choose a valuable corporation and how to get hired

- Education profile
 - economics (finance), informatics, law, philosophy (systemic thinking), 2 foreign languages
- Professional profile
 - specialist with managerial skills (MBA)
- Type of the company (company with mission, how do they treat women, type of business (industry, consulting, fashion))
- Initial situation (avoid traps: secretary' position, too low salary)

Women-friendly companies

Source: National Association For Female Executives (2016)

| Company | Percentage of women employed | Percentage of women high in the hierarchy |
|------------------------|------------------------------|---|
| Abbott (US) | 46% | 26% |
| Ernst & Young (GB) | 45% | 32% |
| Fleishman Hillard (US) | 65% | 47% |
| IBM (US) | 30% | 28% |
| Johnson & Johnson (US) | 45% | 34% |
| KPMG (Switzerland) | 45% | 34% |
| L'Oreal (F) | 65% | 34% |
| Mariott Intl (US) | 54% | 35% |

How to orient yourself in a new environment



- Helicopter view – where is the center of power
- Learn about the company (products, markets etc.)
- Organization culture (artefacts, nomenclature, unwritten rules, norms and values)
- Learn the rules of the «game» and use them to your advantage.

How to break through

- Visibility (visits to the HO), public exposure (increase – by interviews, professional inputs in business journals, presentations)
- Accountability- don't be afraid of big projects
- Risk – take on tasks, for which you are not 100% prepared – leap of faith
- Strive for an expat position
- Results of your work have to be relevant for the company's strategy
- Problem solving – improve it
- Aspire for higher positions – and talk about it.

Advancement in the hierarchy

Factors which influence women's career and pay:

- Differences in working time arrangement (career killers: part time, mini jobs) : 24,0%
- Discrimination (unexpl.): 22,7%
- Lower level of professional experience: 21,8%
- Segregation at the labor market: 11,3%
- Living conditions: 9,2%
- Personality (Big Five): 8,6%
- Other: 2,5%

Source: S. Fietze «Germany next top manager» (2010)

Advancement in the hierarchy

Job versus career

- Different success/career» definitions by men and women:
 - women' criteria: interesting task, friendly atmosphere
 - men's criteria: contain «movement». Career as a sequence of tasks/functions which lead to the top. Work itself might be interesting, but it functions almost always as means to an end.

Advancement in the hierarchy



Finances – where am I in the salary band:

- Discrimination is evident, less so in corporations – due to transparent compensation policy
- Men assess their professional contribution as much higher and more valuable than women do (Kay Deaux, Purdue University) and can convince their superiors of it
- Divorced women earn more than married women (Andrew Hacker, US scientist)
- Women don't feel comfortable in a negotiation situation, unless they ask for a rise for someone else
- Importance of Job Descriptions in the compensation process.

Advancement in the hierarchy

Mentoring, sponsoring and coaching:

- **Mentor** within the company (higher in the hierarchy, delivers feedback, functions as a role model)
- **Sponsor** (seasoned manager with big influence in the company/business, facilitates her career by recommending her and enabling access to the specific power holders.
- **Coach** (supports a client in achieving a specific personal or professional goal by providing training and guidance). Might be a component of mentoring or a separate function.

How to avoid traps – strategical thinking

Traps:

- Accepting a job which does not lead to advancement (but looks good on a business card)
- Accepting being a manager without real power (check your competencies and responsibilities)
- Letting others overstep your boundaries (f.e. delegate work to you which is in their responsibility/accountability).
- Not thinking ahead (strategically), not observing what's happening to your department/division, not «connecting the dots» (outsourcing!)
- Risk aversion with regard to your career

Skills for advancement

- Capability to process a big amount of information in a short time (humanities)
- Executive functions (working memory, self-regulation, cognitive flexibility – planning, decision making)
- Work smart, not hard
- Analytical vs. conceptual thinking (synthesis)
- Decisiveness
- Dealing with ambiguity
- General education (for intern. negotiations in business, diversity issues etc.)

Mindset

- Ambition gap between men and women (McKinsey survey 2016)
- Competition – do women shy away from it? (Niederle & Vesterlund)
- Assertiveness («I don't get confused» - Nikki Haley)
- Action in spite of apprehension/ fear
- Sense of humor
- Result is more important than the process itself
- Done is better than perfect (20/80 – Pareto principle)
- Need to be loved
- Mental resilience
- Stamina and discipline
- False modesty

Women and management

- O.L.Martinsen/L. Glaso – analysis of an extensive leader survey (2011, Norwegian School of Economics, 3000 mgrs).
- Women outperformed men in 4 of the 5 categories studied:
 - initiative and clear communication; openness and ability to innovate; sociability and supportiveness, methodical management and goal-setting
- Men did appear to be better than women at dealing with work-related stress and they had higher levels of emotional stability

Women and management



- Situational management style
- Putting your team together
- Delegation
- Empathy at the wrong place
- Confusing the levels (thinking vs. feeling)
- Virtual management
- Attitude towards power/influence
- The higher your position the more strategical and political your job becomes

Change Management

- «In the eye of the storm» – threats and opportunities
- Restructuring, rightsizing and retrenchment (Headcount)
- Strategies: sit out or be pro-active
- Retention packages for key positions during the transition period (Head Finance, Production HR, Legal, etc.)
- Mergers & Acquisitions –different mentalities and organizational cultures clash together
- Social Plan negotiations (severance payment, garden leave, outplacement)