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|  | | | Women’s Mentor Lab |
| Newsletter | Winter 2016 / 2017 | | |
| In This Issue   * Leading Women – How to be Successful and Show the Way. * Female Finance Directors Can Break the Glass Ceiling * Building your Business Case - Close the gender pay gap * Super-Charge Your Career: Part III – Get that International Job NOW ! * Just for Fun: Are Men Talking too Much?     POWER LINKS:  Simon Sinek: *How Great Leaders Inspire Action:* <https://www.ted.com/talks/simon_sinek_how_great_leaders_inspire_action>  **Workplace sexual harassment statistics:**  <http://www.canadianlabourrelations.com/sexual-harassment-in-the-workplace.html>  Contact Us  <http://www.thewomensmentorinitiative.com>  OR email us at:  thewomensmentorinitiative@gmail.com  NEXT ISSUE:   * Interviews with Women Leaders: How they got there and How you can too.     Leadership  Growth  Success | Leading Women – How to be Successful and Show the Way You have worked hard to make it into management or onto the Board. Now you have to achieve the corporate mission by leading the women under you. When managing people, although stress surrounds, the best leaders refrain from showing any cracks under pressure. Stress tolerance, the ability to feel comfortable (or appear so) in a high-pressure environment, is actually one of the[key personality traits of high-performing women, according to a study](http://uk.businessinsider.com/personality-traits-of-high-performing-women-2015-1?r=US) conducted in 2015 by Caliper, a talent management firm in the United Kingdom. So what helps a high performing female executive succeed?  **C:\Users\Owner\AppData\Local\Microsoft\Windows\INetCache\IE\GT9Y60PY\Check_Mark_and_Box[1].jpgBe assertive and strategically aggressive.** Female leaders need to be encouraged to state their case – rationally, not emotionally – and put themselves out there. In the same way, being aggressive is vital for success in business. Not *shouting, scary* aggressive; but rather having the courage to move projects on when you find yourself pushing at closed doors. Mentor the women you manage to remove emotion completely from the equation, but not to be afraid of being aggressive. It is ‘constructive’ aggression that is the way forward, balanced by empathy.    **C:\Users\Owner\AppData\Local\Microsoft\Windows\INetCache\IE\GT9Y60PY\Check_Mark_and_Box[1].jpgBe empathetic without allowing sentimentality to throw you off course.** All too often, female leaders get side-tracked by junior employees that lean on them for emotional support. Encourage the women you manage to listen to their employees but *only* to the extent that it relates to the job or workplace. When it crosses over into areas that are best dealt with by friends and family, female managers need to step back and refer their employees in that direction. As senior women, we want to help but when it takes us away from focusing on the corporate mission, we hurt ourselves, the company and the employee that we are trying to help.    **C:\Users\Owner\AppData\Local\Microsoft\Windows\INetCache\IE\GT9Y60PY\Check_Mark_and_Box[1].jpgBe confident in your ability to overcome challenges.** *Do and say more; apologize less.* Fear and self-doubt are the biggest challenges women face in the workplace. The fear of not being taken seriously, can often lead to a lack of confidence. According to Sabrina Parsons, CEO of Palo Alto Software, women often try to compensate for these feelings by over-apologizing. Here at WMI, we call it a “verbal flinch” or starting a sentence with “I’m sorry but ...”. Women shouldn't feel the need to apologize for who they are and the skills they bring to the table. As Parsons says. "We need to come together and demand that we are given the flexibility to excel in our jobs. Confidence — and embracing being women, rather than apologizing for being women — is what will help women rise to the next level and climb the corporate ladder." Let the women that you manage know that shattering your career inhibitions is encouraged and it starts with the right attitude. From wardrobe to attitude, they should exude confidence!  **C:\Users\Owner\AppData\Local\Microsoft\Windows\INetCache\IE\GT9Y60PY\Check_Mark_and_Box[1].jpgBe conscious of your image. Address the PIE issue.** “PIE” stands for Performance, Image and Exposure; the three critical elements of a success in rising up the corporate ladder. Performance only constitutes roughly 20% of what will boost your success in the workplace. Image — the way you present yourself to others as a professional — is 30% and exposure to the right people and opportunities is 50%. Conversations happen behind closed doors about high-performance employees. You need to know something about those power players, and they need to know about you and the women you manage. Successful senior women need to actively work on their image. Through active sponsorship, make sure they get exposure to people who have positional and political power in the organization to advance their careers. Excellent performance alone is not enough to get ahead. Female Finance Directors Crack the Glass Ceiling Women in the United Kingdom are breaking the glass ceiling in Chief Financial Officer (“CFO”) roles at a much faster rate than in North America. Some great appointments need a mention.   * **Jessica Uhl** – Appointed the new CFO at Royal Dutch Shell. Ms Uhl, whose career includes stints at Citibank and Enron, will oversee the finances at an energy giant battling record debt after its £35bn acquisition of BG Group. With one of the hardest finance jobs among FTSE 100 companies now being held a woman shows a gradual, but notable, increase in gender diversity at CFO level in the UK. * **Kathryn Mikells** – Appointed as the CFO of multi-national drinks company Diageo in November last year   CFO roles with a strong background in accounting allow women to prove their competence objectively and gain credibility in a world where the stereotype is that “men know numbers and women don’t”. It gives women a rite of passage to be considered for the board. Many of today’s female corporate leaders have risen to the boardroom via less analytical fields such as marketing or HR, while their male counterparts tend to follow the more traditional route of finance, according to Fiona Hathorn, Managing Director of *Women on Boards UK*. A degree in accounting can help break the glass ceiling faster than some other areas of study. Building your Business Case – Close the Gender Pay Gap When trying to make social change it is critical to have the data and not just the rhetoric. In this section, we arm you with the data that you need to help close the gender pay gap. Could 2017 be the “Year of the Woman” around the world? Will the pay gap finally close? (*Business Life, September 2016)*.  It will; but not any time soon. Moreover, it is not the same in all parts of the world. In the UK, although the government passed the Equal Pay Act in 1970, today men in Britain still earn £300,000 more than women over their working lives. Equal Pay Day, the day in the year after which women are effectively working for free, fell on November 10th in 2016; a mere one day later than 2015. According to the World Economic Forum, the worldwide gender pay gap may be closed by 2059 in the United States and by roughly 2041 in the UK.  In 59 out of 65 OECD countries (or 90.7%) girls outperformed boys on reading, math and science tests and 41% of millennial women have a university or college education compared to 33% of men in those same countries. Women in the US, earn 56.7% of bachelor degrees, almost 60% of masters degrees and over 50% of the doctorates. In the UK — 50.5% of working women (25-29) have a post-secondary education (40.2% of men). Despite the above evidence, in certain sectors like financial services, and the legal and accounting firms that serve that sector, while over 66% of new recruits are women (likely as a result of the good numbers coming out of universities), only 14% of those recruited survive to make it to the senior executive committees. Source: *The Daily Telegraph, UK, Thursday July 28, 2016*.  Clearly pressure should be brought to bear on employers to publish their pay gaps and their process for resolution. Now that wage data is digitized, it is far harder to hide disparities. The other push is coming from regulators. Securities regulators require publishing compensation of senior corporate executives which also helps flush out disparities, and soon companies with over 250 employees will be required (in the UK at least) to publish their gender pay gap. This level of scrutiny can be expected to help the gap to close sooner that the above estimates. We will be watching this issue evolve. Super-Charge Your Career Part III: Get that International Job NOW !  |  |  | | --- | --- | |  | Now more than ever, senior management roles are being filled with those that have international experience. It shows that you can be flexible, adaptable and capable of operating in very different cultures. Whether within your organization or across organizations, international experience looks great on the CV.  Much of the previous discussion about senior management and taking your place on the board is typically more useful to older women and those with some years of experience. Picking up and moving your office to a different country is often the luxury younger women when the issues around husbands/partners, children and schools are less involved (i.e., emigrating is easier). As a Canadian under 35 years old, the Canadian government can help out with the visa requirements through International Experience Canada.  The first step is the easiest. Do your homework about your own company and where there are possible opportunities abroad. Once you have spotted your way in, let your mentor or sponsor know about your decision. If you do not have a mentor, then reach out to both human resources and to the general manager of the foreign office. The line manager will likely know about an opportunity and how to fill it before HR in any event.  Consider your strengths. Do you have language skills? Is it possible that you could gain some practice in a foreign language in which you already know the basics? If you have an energy or engineering background, mobility is even easier right now.  Some of the many great sources now available include:   * <https://www.jobs.telegraph.co.uk/jobs/offshor>e * Mackinnon Bruce International * http://www.cic.gc.ca/english/residents/iec |  |  |  | | --- | --- | |  | onetary Fun Just for Fun According to David Mattin, the head of Trends and Insights at trendwatching.com, in February 2016, an American software developer by the name of Cathy Deng developed the website: *arementalkingtoomuch.*com.  The website displays a simple timer that people in meetings can use to compare the time men spend talking versus their female colleagues. Yes, it is funny, but it also taps into the increasing desire to address and tackle prejudice and systematic unfairness. About the Women’s Mentor Initiative The Women’s’ Mentor Initiative specializes in mentoring women in the male-dominated world of Financial Services. The WMI empowers the women in your business while improving the cross functionality and profitability of your business units.  To get in touch, see [www.thewomensmentorinitiative.com](http://www.thewomensmentorinitiative.com). | | | |