WHEN WOMEN LEAD
Businesses Do Better

What the corporate world can learn
from women-owned businesses

FOREWORD

Businesses are facing a critical time. The recent financial crisis triggered significant societal and economic shifts which are still having an impact across the corporate world. Demographic changes are affecting the talent supply for businesses. We have an ageing population and, for the first time in decades, are facing the reality of a shrinking workforce. In an era defined as 'The Human Age'[1], it is more important than ever that organisations and economies maximise the talents and ambitions of their people.

However, businesses are failing in at least one critical measure: women leaders. Attracting and retaining talented women and allowing them to reach their full potential is not just an HR issue; it is a real driver of business performance. Mixed gender boards outperform male-only counterparts. Women outperform men on many of the standard key leadership qualities such as motivating others and communication[2] and yet, equality remains doggedly elusive.

The bottom line is that despite years of presentations and programmes, interest groups and initiatives, there are today still far too few women reaching senior business leadership positions. This is not because of a lack of aspiration or a dearth of talented female employees. Within organisations they too often face barriers to progress. As a result we are seeing increasing numbers of women start and build their own successful businesses.

This trend should be high on every organisation's risk agenda. Colleagues today can easily become competitors tomorrow as unsatisfied, talented women leave to start and grow new businesses on their own terms.

Women-owned businesses present an opportunity. We must learn from them. We must understand what it is that allows thousands upon thousands of women to succeed over there, when we're not enabling them to achieve over here, in established organisations. Why is it that we so often fail to accommodate their evident creative and entrepreneurial zeal? Why are we denying ourselves the obvious leadership and commercial benefits women can bring? This is an issue we explore in this research report; to listen and learn and to start to codify some of these lessons. To build a blueprint so that we can build businesses that better accommodate women.

One lesson is to recognise that the organisational environment must change. In the 200 years since the industrial revolution, companies have been built by men. They have evolved, of course, but with men shaping most of the evolution. As such, their constructs suit men. We should not be surprised that women will often find difficulties fulfilling their potential and reaching leadership positions in these organisations. We should also recognise that women might not aspire to lead them.

Flexible working policies are fast becoming a hygiene factor – increasingly for both men and women. But organisations also need to harness the power of their female employees to drive innovation projects that will lead the business into new markets and generate growth. This means understanding the need to increase the esteem of women and encourage them to look up and grasp opportunities.

Until women genuinely believe that businesses are committed to seeing them progress, will provide the support they need to do so and reward them for putting themselves forward, they will continue to leave for the more collaborative and meritocratic entrepreneurial world. As many of the women who participated in the study indicate, technology offers a practical means to deliver greater visibility and a voice to women that organisations could more readily harness.

There is a clear need to highlight the women who have succeeded in business, but not present them as superwomen who faced no challenges and did it all by themselves. Instead, role models need to be 'real models', to be honest about the challenges they have overcome and the support they received to do so. And organisations need to educate women (and men) from the very start of their careers about the experiences and skills they will need to reach the top, and then provide them with opportunities to gain this expertise.

There is no one-size-fits-all solution or magic spell that will solve the problem overnight, but by taking this issue seriously and implementing the recommendations suggested in this report, businesses can stem the talent drain and harness all the energy and determination female leaders have to offer.

I would like to thank all the women who helped us with this report. Their guidance and insight has been invaluable. Their candour, and the example they set, is an inspiration.

Ian Symes
General Manager – UK & Ireland

ABOUT THIS REPORT

The exodus of women leaving established businesses is real.

Almost half (45%) of all SMEs are majority or equally-led by women. Since 2008, the share of women in self-employment has grown by almost a third, and in 2014 there were more than 1.4million women in self-employment. In the US, one-third of all new jobs created are predicted to come from women-owned businesses by 2018. And these women-owned businesses are succeeding: female-led SMEs accounted for £50bn of UK economic output between 2006 and 2010. Moreover, mixed boards outperform male-only boards on every business measure.

In compiling this research, we spoke at length to over 35 women in senior positions, including those in established organisations and those who have started their own businesses, as well as diversity experts. The focus on first-hand accounts, identifying where barriers exist and where lessons can be learned is presented in combination with Right Management's careers expertise. The result is an in-depth exploration into the influences at play, together with practical recommendations, to help established businesses take steps to open up the path for women to senior roles.

THE WORLD TODAY

WOMEN IN UK PLC

Women make up half of the UK population[3], just over half of full-time university undergraduates[4] and almost half of its workforce[5]. However, they are failing to reach senior leadership positions in business; women make up just a third of managers, directors and senior officials[6].

Despite businesses trying to address the issue – almost half of FTSE 100 companies have developed and put in place clear policies or measures specifically aimed at increasing women in senior management positions[7] – women still face significant barriers to fulfilling their career potential.

THE BUSINESS CASE FOR WOMEN AT THE TOP

There is an overwhelming business case for greater levels of female leadership. Companies with female directors perform better on share price, show a higher return on equity, have higher income growth and tend to have less debt and higher valuations[8]. The presence of women on corporate boards is seen to increase effectiveness through reducing the level of conflict and ensuring a high quality of board development activities[9].

But it's not all about women on boards. Cumulative Gallup Workplace Studies also found that organisations with inclusive cultures have 39% higher customer satisfaction, 22% greater productivity and 27% higher profitability than those that aren't inclusive[10].

Nor is it just about the numbers. Inclusion programmes in large global enterprises concluded that diversity in business is crucial to encourage different perspective and ideas that foster innovation[11].

WOMEN – 'DOING IT FOR THEMSELVES'

Almost half (45%) of all SMEs are majority – or equally-led by women, and one fifth of small business employers, which is those small businesses that employ others rather than being a self-employed person, are majority-led by women[12].

Women are increasingly leaving the corporate world to start and grow their own businesses. Since 2008 the share of women's self-employment has increased to almost a third, and in 2014 there were 1.4 million women in self-employment in the UK[13].

And women-owned businesses are seeing significant growth. Female-led SMEs accounted for £50bn of UK economic output between 2006 and 2010[14], and a recent report from Delta Economics found that women-run businesses are more likely to have stayed in business during the recession than their male counterparts[15]. In the US, women-owned businesses will account for the creation of one in three of all new jobs by 2018, according to The Guardian Life Small Business Research Institute.

GETTING CURIOUS

With a clear business case for mixed gender leadership teams there is an imperative to have many more of them.

This report reflects in-depth conversations with over 35 senior female leaders, women entrepreneurs and diversity experts. Revealing and honest, they provide some valuable insights from which we can learn and begin to build a blueprint for the modern workplace which will allow women and businesses to thrive.

LEARNING FROM WOMEN-OWNED BUSINESSES

Lay the right environmental foundations

The challenge of how to facilitate greater numbers of women in senior leadership in established companies is constant. Many firms are taking steps to address it. But it is clear from our research that even the best equalities policy and most innovative programmes will fail to solve the problem unless they are being implemented in the right organisational environment.

RIGHT ENVIRONMENT, RIGHT LEADERS

Women are clear that company culture is often the principal barrier in their progression to a senior leadership role. Established businesses tend to have formal, competitive and transactional structures which, as Jacey Graham, Director of Brook Graham, says, are not conducive to the success of women who are generally more transformative and collaborative, valuing networks instead of hierarchy. Traditional 'command and control' styles of leadership are off-putting to women but unfortunately leaders tend to mimic past behaviour, meaning male-dominated companies remain unchanged[16].

Established organisations can look to women-owned businesses for inspiration on how to build firms that women aspire to lead. As Liz Jackson, Managing Director at Great Guns Marketing, commented: "Women want different things and value things differently." Women say they are attracted to the lack of gender stereotypes and old-fashioned power structures in female-led start-ups.

In addition, the language used in the corporate world often describes women negatively when they display qualities that are valued in men. As Claire Hack, HR Director & Head of Organisational Development at AB Agri, says, colleagues might describe her as aggressive or 'not to be messed with,' whereas a male colleague behaving in the same way would be described as assertive and 'on-the-ball'. This unconscious bias frustrates women, and can lead them to believe the business does not value them or take them seriously.

TWO KINDS OF POWER

Power, in various guises, was a recurring theme throughout our research. Traditional working environments have a top down, hierarchical authority and control; in short, leadership providing power 'over' something or someone. For many of the women we spoke with, both in established businesses and start-ups, power is about the ability to take charge of their own day, work schedule and results, but that was just part of the equation. It is also synonymous with helping others to achieve, creating and collaborating to deliver success; or in other words, leadership providing power 'through' the work they do, or the people they work with.

For Lucy Hooberman, Professor of Digital Media & Innovation, WMG, University of Warwick, traditional power held little sway in her career decisions whilst at the BBC. Lucy described her previous role in the commissioning process of factual programmes at the BBC as "Very powerful. You are part of the team deciding what gets made. Life becomes one long pitch. People pitch at you all the time, wherever you are. You even find all your own ideas forming themselves into TV programmes, night and day. For me, it became an industrial process on factory line scale and I lost the joy of programme making and television."

FROM FAILURE TO SUCCESS

A number of research participants said there is a lack of opportunity within established organisations to be creative, take control and do things differently. Women that want to make a real difference often feel constrained by ingrained, established procedures and traditional routes to success.

Women-owned businesses were seen by many research participants as having a better attitude to failure than established organisations. As one interviewee commented: "Big companies might talk about being allowed to make mistakes, but in my experience if you put yourself forward for something and fail then that's it - you might as well leave."

While all organisations have a responsibility to shareholders, staff and customers to manage risks appropriately, many research participants suggested there could be ways to learn from the entrepreneurial sector and recognise that new ideas cannot be proved to be successful unless they are also allowed to fail.

'I think we generally undervalue failure. It's a damn good learning curve, probably the best training and character-building experience you'll ever get.'

Liz Jackson
Managing Director at Great Guns Marketing

CHANGE DRIVEN FROM THE TOP

Research participants unanimously agreed that there is a need for cultural change and that it must be driven from the top. Too often women perceive gender equality to be dismissed as 'an HR problem' rather than being seen as a fundamental business performance issue. Women are looking for evidence that organisations' leadership teams are living the values they are preaching. As Simi Dubb, Head of Talent at RBS, put it, "embedding new policies and practices isn't enough, behaviour has to support the policies and that means changing how people think".

'Culture change cannot be a new initiative or a flavour of the month, it has to be built into the DNA and change the way the organisation thinks.'

Fiona Eason
Chief HR Officer at
Emerald Group Publishing

RECOMMENDATIONS

- **Make Women in Leadership a business issue, not an HR issue.**
  Ensuring that women can reach their full potential and reach senior leadership positions is not a 'nice to have'; it is a business performance issue that can bring a multitude of benefits and must be on the agenda at the highest level. Consider opportunities to bring together diversity within teams, projects or assignments that can result in a fundamental improvement to meet a business challenge.

- **Measure progress.**
  Measurement is the catalyst needed for action. Measure the progress of diversity, using business outcomes as your indicator. Exemplify managers, leaders or teams that drive business results from diverse teams as role models for others in the organisation.

- **Reward results through collaborative working.**
  Women value creativity and collaboration and achieve results through them and yet, all too often, rewards are focused on the individual, and not the team. Examine your reward strategy to ensure it enables women to become even more visible and successful, by rewarding the behaviours and competencies they use to drive results.

- **Undertake a root and branch review of your policies and procedures.**
  Being able to pinpoint where women are disappearing from your leadership pipeline is critical to creating the right intervention. Recent research by ManpowerGroup provides a range of questions and criteria to examine in order to undertake this exercise[17].

- **Create specific 'innovation positions' with clear business development aims.**
  Find ways to create internal entrepreneurship opportunities that allow individuals to demonstrate creativity and innovation. These could be short-term projects focused on technological innovations or longer-term roles exploring new markets. Projects should come with income targets and clear budget line responsibility.

- **Better communicate success and failure.**
  Whether through formal appraisals or informal feedback sessions, ensure that employees understand the commercial impact of their work. In addition, recognise that not all projects will achieve their aims, but communicate failure as an opportunity to learn, as Henry Ford said, to begin again more intelligently.

Assemble a flexible workplace

When considering why the entrepreneurial world is proving so much more attractive to women than the corporate environment, the word most commonly used is 'flexibility'. Women value the freedom to work in ways and at times that suit them, and therefore want to work in environments in which productivity is valued above 'presenteeism'.

Jayne Carrington, Managing Director at Right Management, observed that established organisations are often structured around the idea that if you're not in the office you're not contributing. A number of research participants discussed how off-putting this environment is. They also questioned businesses' commitment to rewarding achievement when, as Tracy Rose, Senior Consultant at SCQUARE International, put it, "time spent in meetings and hours working late don't always correlate with productivity and results; outcomes and effort should be more important."

A number of research participants pointed to the appeal of women-owned businesses that allow all staff to have time away from the office to pursue other creative goals, saying this demonstrated that each individual was valued for who they were outside of work.

MOTHERS AND LEADERS

Women recognise that having children brings particular pressures which impact on their working life. Many of those we spoke to said success in established organisations seemed to require a level of sacrificing family responsibilities that they just weren't willing to make. As serial entrepreneur Christina Richardson said, there is still often a perception in the corporate world that "you have kids or you have a career". The culture and the support structures are not yet conducive to both existing concurrently.

However, research participants pointed to the success of women-owned businesses as evidence that women can lead companies while also balancing family responsibilities. In these environments, technology and new ways of working are seen to be embraced and so flexibility becomes the business norm.

STAYING FLEXIBLE AT THE TOP

Research participants also perceived women-owned businesses to be more open than established firms when recruiting working mothers into senior positions. In the corporate environment part-time working, while common, is often strongly biased in favour of low-paid jobs. Many organisations have unofficial preferences against part-time work and some have official policies against it[18].

A number of the women we spoke with noted that this presumption against flexibility was particularly noticeable in senior leadership roles. These tend to be full-time, require long hours, and lots of travel. However, many research participants were frustrated that businesses did not seem to be seriously considering whether these role definitions and designs could be changed. For instance, Christina Richardson commented that in corporate organisations leaders' roles will often include 60% of one thing and 40% of another, both of which could easily be done by somebody working part-time. Established organisations should recognise that not all senior roles necessarily require somebody working five days a week.

NO SPECIAL TREATMENT

The consistent message from research participants was that women do not want special treatment, especially when it comes to flexible working. However, many said that even though all employees now have a legal right to request flexible working[19], in their experience it can still be perceived as a special privilege for mothers because they are likely to be struggling.

Research participants pointed to women-owned businesses as pioneers of genuine, judgement-free flexibility, where all employees can work flexibly. As Claire Hack put it:

'The reason for working flexibly doesn't matter. It's not about whether you're caring for an elderly parent or a child, or if you want to sit in a spa or be on the golf course. What matters is the type of job you do and how you will deliver your objectives.'

RECOMMENDATIONS

· **Reimagine what success looks like
for senior leaders.**
What are the true success factors for your senior leaders? Inspiring others or collaboration may be two key factors, but reconsider how they are demonstrated. For example, it is entirely conceivable to collaborate without extensive travel and yet travel may be one preconceived cultural norm that prevents women from stepping forward for senior roles.

· **Consider part-time leadership positions.**
A review of senior leadership roles may reveal that some could be re-designed as part-time or job-share positions. This could open up a new route to the top for employees and will demonstrate that the organisation is committed to exploring new ways of working.

· **Harness technology for flexibility.**
By changing the perception of the office from a destination to a tool for work, organisations reduce the opportunities for leaders to, consciously or otherwise, measure their staff's performance by whether or not they are sitting at their desks. Technology provides a major opportunity to support employees working at different times and in different places, ensuring rewards are based on the results achieved. However, this must be acceptable and visible at the very top of the organisation rather than just confined to the more junior roles or, worse still, for the 'part timers' and those juggling family commitments.

· **Focus reward and recognition
on outcomes.**
Flexible working is not the antithesis of ambition, professionalism and results. Publicly recognise examples of success from individuals working flexibly, celebrating both the achievement and means of working and ensure your managers are equipped to have career conversations that encourage, rather than stifle, creative working practices.

· **Review your flexible working policy.**
Women are not looking for special treatment. A culture that encourages flexibility for men will also enable more women in work. Review your policy and question if it's practical and applicable, and consider factors that may hinder applications.

Build networks

THE INDIVIDUAL OPPORTUNITY AND THE ORGANISATIONAL RESPONSIBILITY

Women recognise that a lack of self-confidence can often hold them back from progressing to business leadership roles. Many research participants pointed to research from McKinsey which has shown that women are less likely to apply for a job unless they meet all of the requirements, while men will apply if they meet most of the requirements, and that equally qualified women are less likely to apply for promotions than their male peers[20]. However, research participants also said that organisations could do more to create environments where women feel empowered, and comfortable to step forward to take on new challenges and opportunities.

GETTING THAT SPECIAL TAP ON THE SHOULDER

Winston Churchill once commented that there comes a moment in everybody's life "when they are figuratively tapped on the shoulder and offered the chance to do a very special thing, unique to them and fitted to their talents"[21]. This sentiment was echoed by a number of research participants who said that the 'crunch point' in their career was being head-hunted for a job or encouraged by a sponsor to apply for a new internal position.

Receiving recognition and encouragement from the business helps women believe that they have what it takes to progress within the corporate world. Women recognise that they need to demonstrate ambition and determination to succeed, but also say established organisations need to be better at ensuring high potential programme participants are being drawn from the widest pool possible.

Currently, only a third of the participants of a typical high potential programme are women[22]. Leaders need to ensure women are included even if they do not push themselves forward in the same way as their male peers. As Professor Susan Vinnicombe of Cranfield School of Management has said: "Top management should be able to identify their talented individuals and pull them through, not wait for individuals to push their way to the top." [23]

CREATING CUT THROUGH

Women say they struggle to succeed in established organisations because their voices are not heard. Liz Jackson commented that the real decisions are often made outside the office, but women are left out of the old boys' network and so don't have the chance to contribute.

Similarly, the perception of women can limit how seriously their ideas are taken. Dr Anna Clark, Director of Corporate Partnerships at UCL Enterprise, said:

'Women's contributions can be overlooked in meetings; what they say may not be seen to be as important as someone else's point of view because their voice doesn't sound like people expect the voice of authority to sound.'

Women-owned businesses were seen by many research participants to increase the opportunities for women to input into decisions and to value their ideas more. There are opportunities for established companies to use technology and include a wider range of voices in decision making and strategy. Both IBM[24] and Grant Thornton[25] use an internal social media platform, commonly known as 'JAM'. This enables critical business decisions to be discussed openly online. Adjudication helps surface the best ideas and then these are seen within the business. The distance social media provides emboldens contribution.

RECOMMENDATIONS

- **Create success profiles to underpin high potential development.**
  All too often, the selection process prior to joining a high potential programme is subjective. Creating an objective successful profile in advance of any development programme immediately levels the playing field, taking unconscious bias and preconceptions of individual circumstances, ambitions and potential out of the equation.

- **Make objective selection processes a norm.**
  Challenge the status quo surrounding promotions, advancements and development opportunities. Employing objective processes will ensure the right people are selected with the right skills irrespective of their gender. Look to ensure that for every woman that receives a 'tap on the shoulder', another two step forward for a new role or assignment. Consider the role of the senior leaders within your organisation to achieve this.

- **Establish equitable networking opportunities.**
  Research by assessment specialists Hogan confirms that those that are great at networking are more likely to be perceived as high potential.[26] Consider how your organisation can devise equitable networking opportunities that minimise traditional stereotypes of 'deals struck in the pub after work' and out of hours networking, and instead play into the collaborative strengths of women.

- **Use digital technology to encourage employee interaction.**
  Technology provides opportunities to ensure that the best ideas, not the loudest voices, are heard. Online platforms can increase collaboration, encourage conversations across the business and empower employees to demonstrate their expertise and share their ideas.

Real models, not role models.

Women working in the corporate world often find it difficult to identify female role models they can look up to and emulate in their own careers. In contrast, those in women-owned businesses are able to point to numerous others who they see being successful and fulfilled in their careers.

TRAIL-BLAZERS…

Research participants were clear that role models are hugely powerful in driving women's progress. Jacey Graham described meeting two female non-executives at her company as the first time she thought it might be possible to succeed in the corporate world. Seeing others succeeding increases self-confidence so opportunities to progress to new levels are grasped.

Established companies can learn from women-owned businesses and do more to highlight the trail-blazers who have shaped the way for other women to follow. This can be done through formal programmes and profiles, but should also include subtle measures to challenge the assumption that successful people are male.

However, research participants also emphasised the need for female role models to be real, to be open and honest about the challenges they have faced and the support they received to achieve what they have done. The entrepreneurial community was described as being much more open to difference and honest that even successful business leaders haven't 'got it all sorted'.

… AND BATON-PASSERS

As well as role models to look up to, research participants emphasised the importance of mentors and coaches to provide guidance and advice to help women navigate their way through business life. Women list having a mentor as one of the top three enablers of career success[27], and say mentoring programmes provide valuable opportunities for women to be open about their personal challenges with somebody who has 'been in the game longer and understands how the players operate'.

Similarly, coaching programmes were hugely valued by research participants as giving women space to understand and articulate the motivations that drive them and values that are important to them. Having an underlying sense of purpose defined for themselves was seen by many as the critical first step if women are to build their confidence and push for progression.

Many research participants suggested that pastoral support is more actively promoted within women-owned businesses than established companies. In these environments there is a recognition that everybody benefits from receiving advice from those who have gone before them, and this is seen as a natural part of the start-up journey.

*'Nobody expects an
Olympic athlete to train
without a coach, so why
on earth do we think that
business leaders can
get to the top of their
potential without having
coaches to support
them? It's so important
that anybody who uses
a coach or mentor of
any kind is open and
talks publicly about it.'*

Suki Thompson
Founding Partner and CEO at
The Oyster Catchers

RECOMMENDATIONS

• **Use women who run their own businesses in support programmes.**
Some organisations will not have many women in senior positions who can act as role models, mentors or coaches to junior staff. If this is the case they could 'bring the outside in' and use women from the entrepreneurial sector instead.

• **Introduce coaching interventions to increase personal awareness and potential.**
Coaching can be introduced as part of a development programme or at critical career points, providing a confidential sounding board for individuals to review their career, and their next steps.

• **Encourage honesty and openness from leaders.**
Mentoring and coaching programmes will not be effective if they are implemented within a wider company environment that implies only those who are struggling require support. Changing this perception requires all business leaders, both female and male, to discuss the challenges they have faced during their career and how support from others helped them succeed.

• **Implement reciprocal mentoring schemes.**
A number of research participants commented on the effectiveness of reciprocal mentoring schemes in which senior men are paired with high potential women who can share their experience within the organisation. This can be another means to engage senior leaders in diversity programmes, while placing the focus firmly on business issues and outcomes. In contrast to traditional one-way mentoring relationships, this approach can open leaders' eyes to the challenges facing the organisation and provides an opportunity for issues to be addressed.

Provide education & experience opportunities early

Female or male, there are a number of skills that senior business leaders need: financial literacy and understanding of profit and loss; experience working cross-functionally; large-scale people management expertise; operational understanding; and, increasingly, international experience. However, many women feel that organisations are not doing enough to educate them on these requirements and provide adequate opportunities for experience to those wanting to progress.

START EARLY

Many research participants said they had not received any education early in their working lives about the types of skills and experiences that would be helpful to their career progression. Instead, they had reached middle-management levels and found they lacked the necessary expertise to progress further, by which point family responsibilities or over-qualification made it difficult to find positions that would give them the necessary experience.

Those we spoke to particularly identified financial understanding and experience of managing profit and loss as a potential barrier for women. As Teresa Richards, Business Director at Ogilvy One dnx, commented: "You can be the most creative person and a great people manager but ultimately if you don't understand P&L then you can't run the business." However, as leadership expert Susan Colantuono highlights in her TED talk, while business leaders see financial experience as a given for those wanting to succeed, the vast majority of women have never been told that this is a requirement[28].

Merely understanding the numbers and the 'theory' is not enough. It is about the practice. Working in smaller women-owned businesses was seen by many research participants as a way to get valuable experience in this area that is not easily available in established organisations. With fewer pre conceived assumptions about what women will and won't be interested in, there are more opportunities to see first-hand how and where the company is making money.

'The watershed moment in my career was going to work for a small business where I was able to work with the Finance Director and really understand the numbers. I was inspired and energised by that experience and it gave me a lot of confidence.'

Jayne Carrington
Managing Director at
Right Management

NEVER ASSUME

Women can also be hampered by assumptions about the types of roles and opportunities they will and won't be interested in pursuing. The Government Equalities Office noted this problem in its report on maximising women's contribution to future economic growth. It called on organisations not to assume that women are not ambitious just because they are in the third phase of their working lives, and to modernise their workplaces to support these women[29]. As Annabel Venner, Global Brand Director at Hiscox, commented: "It can often surprise people when working mothers, such as myself, volunteer for projects or secondments that involve working abroad for an extended period of time. In some of the companies I have worked in there is sometimes the assumption that we will not be interested because of family commitments."

HARNESS THE POWER WITHIN

Research from KPMG and The 30% Club has found that women on management paths have higher levels of ambition than their male counterparts[30]. Women are hungry for opportunities to make an impact in business and demonstrate their value. As Sorcha Drakeford, Process and Change Lead at Spirit Pub Company, said: "Companies need to make sure that all employees understand their role and importance to the business, but especially women as they tend to be driven by a sense of purpose and when highly engaged they can add long-term value to the business."

Once again, women look to use power to enable progress; to 'make a difference'. For many, financial accountability provides an important way of measuring impact. Being able to control the purse strings has long helped men progress to senior roles. However, this accountability is being increasingly seized by women, and is a powerful driver for them.

Our research participants suggested that women-owned businesses provide more opportunities for immediate feedback on the impact of work than established organisations, because everything is seen to directly contribute to the bottom line. Signposting P&L responsibility is a critical and missing component of many career conversations, and starting these conversations as early as possible can drive a greater sense of career mobility for both the individual, but also the organisation.

As Claire Hack put it: "There's something empowering about responsibility. Whether it's a small project or those with real P&L impact, putting women in a situation where the buck stops with them is really enabling."

RECOMMENDATIONS

- **Provide career mobility guidance for all new starters.**
  While people at the start of their careers may not have a clear sense of what path they want to take and what they want to achieve, they will benefit from guidance on the types of skills and experiences that create the greatest opportunity for mobility for any future career paths.

- **Promote roles and projects widely.**
  Review your recruitment and progression processes to ensure there is no implicit assumption that older women or those with families are not interested in new opportunities or lack the necessary ambition to gain new skills.

- **Think strategically about careers.**
  Right Management research found that organisations providing career development opportunities will find their retention rates are over four times higher than those organisations that do not, and almost 2.5 times more likely to be productive than organisations that do not[31]. To achieve those kinds of results you need a strategic approach to career planning that will drive greater levels of leadership pipeline across all your talent pools, including women.

- **Balance strategy with individuality.**
  Strategic career planning is one side of the coin. Linking your organisational efforts to the individual aspirations of your leadership pipeline, including women, will convert theory into practice. Engage women in development opportunities at the right time.

Blueprint for progress

'There is no easy answer, that's why it hasn't yet been cracked. You've got to work with male leaders to open their eyes to difference and bias. You've got to look at your systems and processes and change things. You've got to build women's confidence. I don't think there are people who are intent on excluding women from the top, but we've got to start thinking about things differently.'

Jacey Graham
Founder & Director at Brook Graham

There is no one silver bullet that will overcome the varied barriers that prevent too many women from achieving their full potential and reaching senior leadership positions within established organisations.

Organisations often use an industry best practice model when designing leadership development initiatives. This is based on three Es: Experience, Exposure and Education. However, our research, drawing on experiences in women-owned businesses, shows that to optimise this model we must recognise two additional factors: Environment and Esteem.

EDUCATION:

Developing new skills, knowledge and ways of thinking through learning programmes.

EXPERIENCE:

Experiencing new aspects of the role, through stretch assignments and special projects.

EXPOSURE:

Reflecting and learning from coaches, role models, mentors and others.
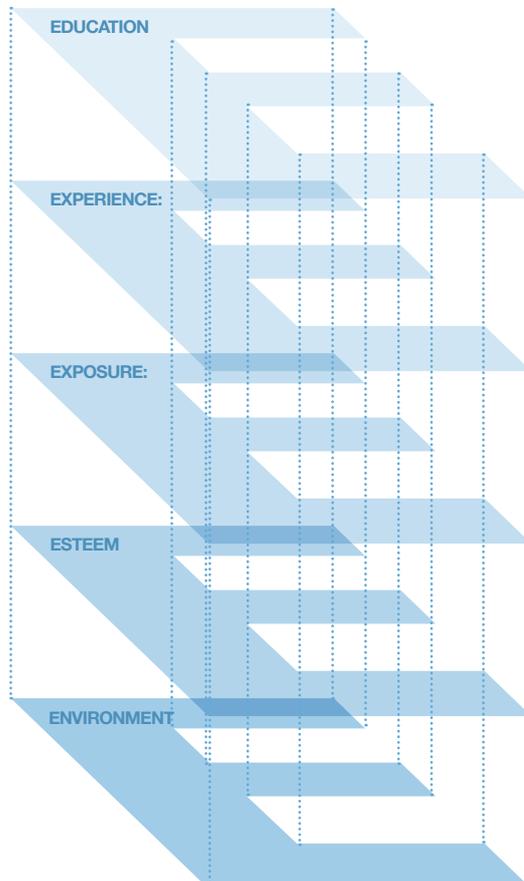
ESTEEM:

Building self-confidence and credibility to encourage women to seek progression opportunities.

ENVIRONMENT:

Organisational cultures, structures and processes that encourage equal progression for all based on talent and merit.

RECOMMENDATIONS

EDUCATION

EXPERIENCE:

EXPOSURE:

ESTEEM

ENVIRONMENT

Blueprint for progress

EDUCATION
CONSTRUCT CAREER AND EXPERIENCE OPPORTUNITIES

WOMEN - OWNED	V ESTABLISHED	RECOMMENDATIONS
• Gaining experience in leadership • First hand profit and loss exposure	• Not aware of the skills leadership can require • Limited experience of profit and loss	• Provide career mobility guidance • Promote roles and projects widely • Link the experiences and prerequisites of your senior leaders to the career conversations held with your high potential talent • Balance strategy with individuality

EXPOSURE
'REAL MODELS', NOT ROLE MODELS

WOMEN - OWNED	V ESTABLISHED	RECOMMENDATIONS
• Easily identify role models • Openness from leaders about challenges faced and support received	• Difficult to identify with role models • Impression leaders have 'got it all sorted'	• Use women who run their own business, in support programmes • Create 'real models' by encouraging openness from leaders around the business – both male and female • Implement reciprocal mentoring schemes • Use coaching as a 'safe place' to challenge self-limiting beliefs and identify areas of strength

ESTEEM
BUILD NETWORKS

WOMEN - OWNED	V ESTABLISHED	RECOMMENDATIONS
• Achieving empowerment • Setting the tone • Building networks	• Needing empowerment • Not being heard • Not 'in the club'	• Develop success profiles for key leadership roles • Establish an objective selection or nomination process that removes any unconscious bias • Establish mentoring programmes that foster new networks and relationships between colleagues across the business • Use digital technology to encourage employee interaction

ENVIRONMENT
ASSEMBLE A FLEXIBLE WORKPLACE

WOMEN - OWNED	V ESTABLISHED	RECOMMENDATIONS
• Outcomes focussed • A balanced environment • Working mothers as visible leaders	• Value presenteeism • Full time means no time • Kids or career	• Reimagine what success looks like for your senior leaders • Consider part time leadership positions • Harness technology for flexibility • Focus reward and recognition on outcomes • Review flexible working policy

ENVIRONMENT
LAY THE RIGHT FOUNDATIONS

WOMEN - OWNED	V ESTABLISHED	RECOMMENDATIONS
• Flat, collaborative structure • Fewer stereotypes – new norms • Power to create and enable • Freedom to create & challenge • Failure is part of business • Sense of purpose	• Often hierarchical and transactional • Male-led • Power over others • Formal, ingrained processes and established routes to success • Failure is fatal • Values not aligned	• Make women in leadership a business performance issue • Measure the progress of your interventions against business metrics • Reward the team, not just the individual • Review your policies and procedures to identify when, where and why women are leaving the leadership pipeline • Create 'innovation positions' • Communicate success and failure

Clearly there is much that organisations can learn from women-owned business as they strive to help greater numbers of women into leadership positions. Women have revealed to us their watershed moments in achieving seniority. For some, it's a tap on the shoulder and the confidence that comes with being recognised as capable of great things. Other women cite having children as a pivotal point in their careers, necessitating big decisions and the need to reflect on their qualities, skills and values.

What pervades throughout is that women's skills are highly adaptable and, in the right environment, highly valuable to organisations. What women-owned businesses show us is a new way forward, but also the realisation that in women we have an entrepreneurial energy, capacity and zeal that should be both celebrated and harnessed.

Methodology

This report reflects conversations with over 35 senior female leaders, women entrepreneurs and diversity experts. Interviews were conducted by telephone throughout January and February 2015.

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ABOUT RIGHT MANAGEMENT

Right Management is the global career expert within ManpowerGroup (NYSE: MAN). We help organisations become more agile, attractive and innovative by creating a culture of career management and learning that nurtures future talent, motivates and engages people, and provides individuals with opportunities to increase their value throughout their careers. We improve time to value through our expertise in organisational effectiveness, career management and individual development.

Our approach is centered on the fact that organisations thrive when individuals are successful in their careers. We've spent the last 35 years identifying workforce challenges and developing innovative solutions, enabling our globally informed methods to be time-tested across more than 50 countries. Visit www.right.com to learn more about our capabilities and solutions.

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