

Inclusion in the Boardroom: The challenges C-Suite women faced and overcame to operate at Board level

Amanda Potter

Key digested message

From our research interviewing 44 high-performing C-suite women, we identified the significant trigger points, personal and professional challenges, and personal characteristics which saw these women reach the boardroom of their organisations. The research highlighted that women who reach senior leadership positions tend to share similar traits to their male counterparts, although their journeys to success are significantly different. Recommendations of practical steps for organisations to take in order to aid the removal of obstacles currently facing women in their career progression are highlighted.

Introduction

The lack of diversity at organisational board level has become a hotly contended subject over the last decade. Slow progress is being made towards the recommended target for all FTSE organisations to reach 33% female board representation by 2020, from 27.7% of FTSE 100 corporate board members being women in 2011 (Davies, 2011), to 29% in 2018 (Griffiths, 2018) and only a quarter of FTSE 250 board positions are currently filled by women (Griffiths, 2018) so these improvements appear yet to reverberate through other organisations.

These statistics persist despite an extensive body of evidence pointing towards the organisational benefits of having gender diversity in the boardroom. For example, the 2015 McKinsey report, 'Diversity Matters', found that companies in the top quarter for gender diversity were 15% more likely to have financial returns above their respective national industry median. These findings support previous research by Carter, Simkins and Simpson (2003), who indicated that there is a significant and positive relationship between the percentage of women on the board and company value. This was supported further by Carter, D'Souza, Simkins and Simpson (2008), who identified a cause and effect relationship between board gender diversity and improved financial performance.

This growing body of evidence demonstrating the positive results of boardroom gender diversity, combined with growing societal, governmental and legislative pressures, suggests that we should be seeing a change in the gender balance of boards within organisations. This does not appear to be the case, however, as there remains a lack of gender diversity in boardrooms.

Research Objectives

Given this context, the aim of this research was to understand the contributions women make in the board room and to identify whether they are significantly different to their male counterparts. The research also aimed to disentangle the journey that female employees take to reach the board room, specifically with regards to significant 'trigger points', pivotal people and significant personal and professional challenges.

Methodology

We interviewed 44 high achieving and high performing women who have previously held, or are currently in, the position of Chief Executive Officer (CEO) or a C-Suite/Board level role. The in-depth structured interviews lasted between 60-90 minutes. The contributors were also invited to complete the BeTalent Strengths Insight and Decision Styles questionnaires, used to identify any potential

differences between high performing women and men in terms of their strength preferences and decision-making approaches. The results of the questionnaires were validated through a coaching feedback session.

Key Findings

The findings from the current research identified both personal and professional challenges which high performing women were forced to overcome on their journey up the organisational hierarchy. The 'Old Boys Network' was the most commonly raised issue, which highlights the importance of social and business connections, typically available among groups of men, which enable them to push their careers forward. It was found that in a number of the interviewees' organisations, male colleagues on a board or in a team have known each other for a long time, often attending school or university together. This pre-existing connection and understanding among groups of people can result in business decisions, including promotional and hiring decisions, being made on the basis of subjective evidence, particularly at the highest level.

While the 'Old Boys Network' often resulted in women not being invited to networking events outside of work, even in cases when they are invited, societal perceptions may prevent women from feeling as though they can attend these events if they have a family. The interviewees recorded observations that there is organisational and societal acceptance for fathers to spend time away from home for work, however the same is not acceptable for mothers.

Furthermore, a number of the women interviewed reported feeling as though they were in a constant battle to gain credibility. This resulted in a number of the contributors stating that there were times when others were surprised with their ability to understand the business and even cases when people were shocked that they were a "female CEO" of an organisation. They identify a need to remind those around them what they have already accomplished and what they are capable of achieving, in order to gain recognition, whereas their male counterparts are seen as credible without the need to remind other people of it. Other outdated perceptual differences exist, creating the battle to gain credibility, such as women being "too emotional" which "clouds their judgement"; an accusation rarely imposed on men in the experiences of our interviewees.

Key to these women achieving their successes were significant trigger points during their careers, such as a realisation of their passions, significant personal life changes and mentors who aided their growth and development. In relation to this, almost all the contributors noted pivotal individuals who enabled and supported their career progression, whether they be mentors, coaches, managers or family and friends.

With regards to the research into the strengths and decision-making profiles of the contributors, both the female and male high performing populations demonstrated a full and diverse range of strengths. This suggests that diversity in strengths is not a result of an individual's gender specifically, but rather a result of individual's mindsets. The same is true with the decision-making approaches of women and men, with differences found according to gender on only three of the ten decision making scales. The results suggest that the interviewed women rely more on their *intuition*, which allowed them to make decisions faster and by primarily utilising the *obvious* and *apparent* information. However, as these differences only existed on three of the ten scales, the decision-making profiles of the contributors did not appear to be solely influenced by gender.

Implications

The challenges facing women as they climb the organisational hierarchy need to be combatted in order to ensure that women are represented fairly at all levels of the organisation, and the first step to doing this is looking at the culture of organisations. Key to changing the culture is the attitude of the organisations' CEO, who can influence whether women feel understood, involved and ultimately heard at work, which has a direct impact on their self-belief and preparedness to speak up and challenge in the boardroom.

Our research has identified that the CEO has a significant impact on how inclusive the culture is. For example, the research found that organisations who developed a Talent Programme using fair and objective assessments to aid high potential identification, including a clear line of sight to the development pathways available, created in a more inclusive development culture for both women and men. Furthermore, when objective executive assessment processes were employed to enable the best candidates to be selected for career progression and high potential programmes, rather than having the best networks and connections, a culture where talent and potential predicts success was reinforced.

For women with low confidence and self-belief, promoting internal and external mentorships was critical for success, to enable these high fliers to reach their full potential. The preparedness of the organisation to develop advocacy and sponsorships internally, especially for individuals with lower confidence who are more likely to focus on their gaps and challenges rather than their strengths, was a major success factor. Shifting the women's perspective from what they cannot achieve to what they are energised by, enjoy and love doing was key to their success.

Fundamentally, the results found that by implementing a strengths based approach to identifying, including and developing talent these organisations created a culture where everyone is encouraged to work within their strengths and understand their allowable weaknesses. As our research identified that women offer the same capabilities and diversity of thought as their male counterparts, the barrier to success at senior levels may be not allowing everyone to utilise their strengths in order to drive their personal progression. It is up to CEOs to drive inclusion through the implementation of these processes and changes.

The author

Dr Amanda Potter is a Chartered Occupational Psychologist and founding Director of Zircon Management Consulting Ltd and BeTalent Ltd.

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