



Women in Leadership OWN YOUR POWER!

Revised April, 2022

The Career Winners Circle takes a compelling look at how to strengthen women within our business communities.

In an effort to see the next generation of women poised and ready for executive- and board-level positions, this whitepaper observes the current business climate and provides insights for women at all stages of their careers.

- Understand the five skills women must master to thrive in their careers.
- Identify common derailing behaviors and how to correct them.
- Discover techniques that can help women **Own Their Power!**

KEY TAKEAWAYS

- ☑ Greater authenticity translates to more success
- ☑ Monetizing your value is essential
- ☑ Asking for help is not a sign of weakness
- ☑ Get comfortable with being uncomfortable
- ☑ The fearsome four (inner critic, the imposter syndrome, low self-confidence, and second-guessing) can be a good thing
- ☑ Everyone has a role to play in diversity

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OWN YOUR POWER!

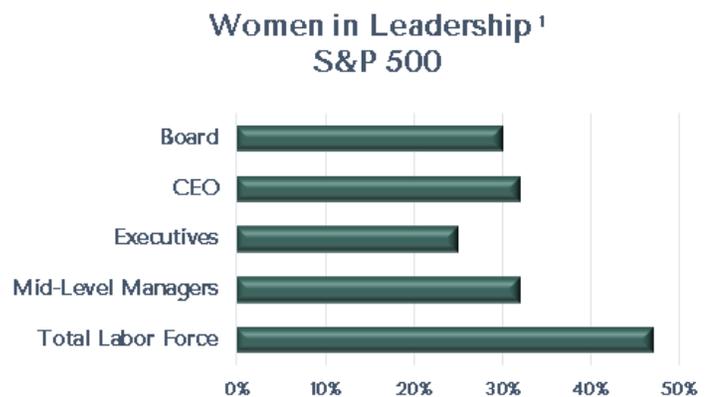


Are You Ready to Own Your Power and Lead Authentically?

This is a great time for women to lead, grow their careers, and build their brands. Public awareness and intolerance of the gender parity gap are at an all-time high. People are finally starting to “get it”. That’s just the first step. Reaching gender parity is an uphill climb and yet, there is good news to report. Companies are increasingly promoting women to Board of Director and CEO positions. Women in executive and middle-manager roles continue to lag, however, and are still showing large gender parity gaps. This will present long-term ongoing challenges by limiting bench strength for top spots in the future.

Despite the desire to close the gender gap, there are decades of inertia and bias to overcome. Women who are prepared and willing to lead are crucial in this journey. You can be one of these trailblazing women!

Even if you are a strong, efficient, brilliant, and capable rising superstar in your field, these qualities do not on their own set you up for the leadership role that you crave. Five essential skills require continuous development. Master them, and you will become well positioned for great opportunities throughout your career.



There is no one size fits all approach to successful leadership. You need to find the right balance between leading effectively and authentically. In addition to leading authentically, these are five skills every leader should develop:

- Strengthen Your Voice
- Quantify Your Value
- Build Your Professional Community
- Take the Right Risks
- Find Your Courage

Your career should be a source of fulfillment and joy. The impact you make as a leader should be observed and felt throughout the organization. You should experience that gravitational pull where people feel drawn to you because you inspire them to be their best selves. You can show them how authenticity is the key to true success when you lead by example. If you wake up on Monday mornings excited to do what you do, that is a good sign that you have found the right approach to leadership for you.

By continuously seeking to master these five skills, you become a catalyst for change. Let's take a deeper look at how to **Own Your Power** and advance your career as far as your experience and aspirations will take you. We hope you'll discover something amazing about yourself along the way.

Strengthen Your Voice



Is Anybody Out There?

By now, you've received the advice to stop apologizing every 10 minutes. You know that you lose your effectiveness and credibility every time you pre-qualify a statement with things like "maybe this is a dumb question" or "I'm sure I must be missing something here". Yet many women continue with this behavior and too often we don't pay enough attention to the messages we're inadvertently sending out.

You go about your daily routines - attending meetings, discussing business challenges and opportunities, fixing problems that arise, implementing your strategic visions - and call it a day. It's in these everyday moments that your voice and leadership tone is established. These seemingly mundane tasks are opportunities to strengthen your voice. And when done properly, it can be highly effective in defining who you are as a leader.

There are innumerable benefits to embodying a strong leadership tone. **Having a strong voice provides much-needed clarity for your team and business partners.** A lack of leadership (real or perceived) is very often what stands in the way of your next promotion. If you find yourself doing a great job and feeling good about getting things done but have been passed over for a promotion or cool project, you may not have established a strong enough leadership tone yet.

There are six key areas you should focus on to ensure sure you're putting your best voice forward.

Establish a tone that aligns with your core values.

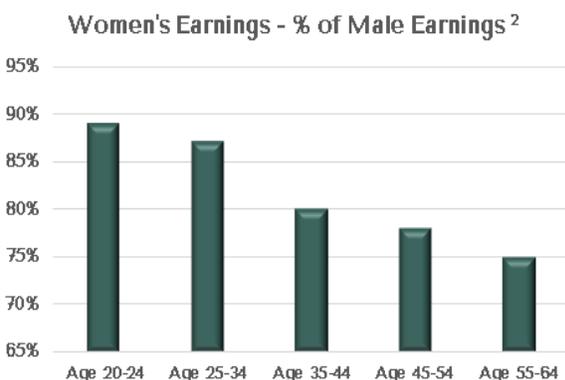
You intuitively have a unique set of non-negotiables that comprise your core values as a leader. Values like accountability, integrity, intellect, transparency, trust, or continuous improvement, are values you should anchor to. Some women inadvertently set a leadership tone that is inconsistent with their core values, and it holds them back from reaching their full potential. As an example, if you express a strong emphasis on transparency, yet continually spring big news on your team at the last minute, there's a misalignment between what you say and what you do. This misalignment causes confusion, uncertainty, and mistrust. **There are three simple rules here: Know who you are. Say what you do. Do what you say.**

Are you the carrot or the stick?

You have your natural preferences in how you communicate, motivate, and deal with difficult situations. If you are a peacemaker, you may prefer to focus on the positive with reaffirming communication techniques. If you are hard-driving and no-nonsense, then you probably skew towards direct conversations. **Which is the right tone? The one that feels most authentic to you.** What's important is that you use your natural style to your advantage and adjust your communication style as appropriate to the situation at hand.

Set clear strategies and goals.

Establishing an inspiring vision, strategy, and aligning attainable goals are critical elements when setting the tone for your organization. As you set the tone for your teams, you need to emphasize the “why” and the “what's in it for me” and be sure to incorporate them into your messaging. It's an element many leaders overlook. If your strategy doesn't resonate, you can't inspire followership. If the goals don't align with the strategy or are perceived as unattainable, your team will give up before they even begin. You need to be purposeful about your messaging, inspire passion around the vision, and make the necessary connections for all levels within your team.



Don't be afraid to have high expectations.

To get the most out of high-performing teams, you need to have high expectations and set clear goals. The best leaders continuously reach for more and help their teams do the same. Don't be afraid of setting the bar high and falling a little

short. With the right support and a little room for error, the business results will be far better than if you had set the bar lower and succeeded.

Communicate your expectations and hold everyone to the same standards.

Now that you know what you want, you need to communicate those performance expectations and define what success looks like. **If each member of your team cannot clearly and simply define success, they won't achieve it.** Leading by example is a great way to set the tone, but it's not enough.

In addition, many women often fall into the trap of working their tails off to be successful, yet they make allowances and excuses for their teammates who fall below expectations. Make a concerted effort to hold your team to the same standards that you demand from yourself.

Demonstrate consistency.

Unfair though it is, the rules are applied differently to women. We are more likely to be labeled as inconsistent if there is a deviation from our typical behavior, decision-making process, or reactions. This is not to suggest that you adopt a façade to fit into your company's cultural norms. You should maintain situational awareness and respond as consistently as possible. For example, sometimes when we take a situation too personally, we may react in a manner that is inconsistent with what your teams and stakeholders are familiar with. We may withdraw or become more assertive. This often confuses the team and has an impact on your executive presence. Be sure to celebrate the wins, correct the mistakes, have difficult conversations, and lay down the hammer when the team needs a swift course correction. Focus on communicating what is necessary to get the best results from your team, and do it consistently and authentically.

When you establish a tone that is authentic and consistent, set clear goals, and hold everyone accountable to the same standards you hold yourself to, you can be a leader with a strong voice. Your teams will appreciate you as someone they can rely on, which will result in fewer missteps and better business outcomes for everyone involved.

Building Your Value



What Are You Worth?

Our on-demand culture goes well beyond Netflix and DoorDash. It impacts all facets of our lives, including the expectations of today's leaders and the value they bring to their organizations. Long gone are the days of deep and meaningful relationships built over decades with the same boss and colleagues. With countless reorgs, musical chairs at the top of the house, high turnover within the ranks, and frequent acquisitions and divestitures, it's important to be crystal clear about your value. The strategies you use to promote your abilities and contributions need to flex as the business conditions and priorities shift.

You should be asking yourself regularly what value you bring to your teams and businesses. If you can't answer that question quickly and quantifiably, or if your answers skew to intangibles, the ideas below will help you get back on track.

Start with your personal branding.

As the saying goes, perception is 90% of reality, so your personal brand must be highly sought after. Come up with the first three words you want people to associate you with, and then build your brand based on that. **Your personal brand isn't only about what you want; your brand should embody skills and capabilities that are in high demand and short supply within your organization.**

You need a good mix of leadership and tangible value.

Leading a high-performing team is all about getting the intangibles right. Fostering a good culture, creating productive tension, and making room for innovation is extremely important. Achieving all these intangibles is insufficient, however, if others don't see it and recognize its value. You need to find a way to quantify the tangible benefits your soft skills have on the organization. By way of example, you could analyze how your ability to collaborate with other teams prevented inaccuracies and delays, reduced expenses, or increased profits. Work to monetize your value using metrics and measurements your company recognizes as legitimate ways of measuring performance. **A winning strategy is to quantify the value of your intangible skills by tying them to the time, cost, or quality measurements your company cares about.**

Be the "go-to" person for something important.

There's often a highly sought-after person who is actively engaged by their colleagues when a situation gets difficult or issues arise. Become the advisor that people turn to, not because they have to, but because they want to. If you're having a hard time trying to figure out your superpower, reach out to your trusted colleagues, and ask them what they observe and experience. You'll be amazed at how many aha moments you have when you see yourself through someone else's eyes.

"If you are committed to creating value and if you aren't afraid of hard times, obstacles become utterly unimportant. A nuisance perhaps, but with no real power. The world respects creation; people will get out of your way."

~Candice Carpenter Olson

Correct the course when something goes wrong.

Something, somewhere, at some point, will go wrong. Everyone makes mistakes, and recovering from failure is what separates the men from the boys (so to speak). **Businesses don't expect perfection, but they do expect a correction.** The secret to overcoming mistakes is simple. You need to quickly realize you're

headed down the wrong path, give yourself and your team grace instead of beating yourself (and your team) up over it, implement an expedient and appropriate response, and learn the lesson to prevent that mistake from happening again. Too many people let things go on for far too long because they're afraid of being fallible. Don't fall into this trap. The faster you course correct, the more often you're appreciated for being a strong leader who can make difficult decisions. If you don't know how to do this effectively, don't be afraid to ask for help.

Flex and adapt to the conditions around you.

Thriving in an environment of continuous change can feel exhausting. Just when you have solidified your personal brand, monetized your value, and are finally the leader people turn to – bam! Your boss gets a promotion, or your company acquires a competitor, or there's a massive reorganization...the entire corporate value chain, and all your plans are disrupted.

It's very likely the definition of success and organizational priorities will shift and you need to shift with it. The good news is you are still in a great place because you've focused on building your brand and demonstrating your value. Leverage what you've established and realign your personal brand with the changed circumstances.

Apply the skills you use when course correcting to realign your brand and value proposition. If you're unsure how to pivot most effectively, work with a strong leader who will give you direct feedback on the evolving situation. What you need most is insightful perspectives on the organization's biggest priorities so you have the insight you need to realign your standing within the new leadership community.

The combination of strengthening your personal brand, focusing on results, quantifying your successes, becoming the go-to person for something important, and implementing necessary corrections and adjustments will dramatically improve your ability to lead. **Building your value will not only position you for the next opportunity, it can also inspire your teams to hold themselves to the same high standards and raise the bar for everyone.**

Build Your Professional Community



Who's In Your Tribe?

You probably have a natural tendency to focus on relationships and build a strong community in your personal life. You need to direct these talents towards building and maintaining a strong professional network as well.

Building and maintaining professional relationships should be an ongoing process that you never put on the back burner. If you wait until you need something before reaching out, it's awkward and ineffective. You want to create a strong and diverse network long before you need to rely on it.

Not all relationships are the same. There are four categories you need to focus on and they are all important: your power base, network, mentors, and sponsors.

Your **power base** is the movers and shakers in your field who get things done. These are people you can rely on when you need to make things happen. Your **network** should be a diverse and eclectic mix of professionals that enrich your life and professional experiences. You should always have a few **mentors** who have expertise in specific areas you want to strengthen, as well as **sponsors** who advocate for you when you are not in the room.

Whether you're an expert networker or don't even know where to begin, here are six best practices for you to try. Be sure to include a few of these in your weekly work routines to create and sustain a healthy and vibrant professional network.

Leverage social media, but don't use it as a crutch.

Like it or not, technology and all things social media-related are here to stay and will continue to evolve. You should make sure that your work-related social media sites get people excited about you and your personal brand. Be sure to go back at least every six months to give it a little refresher.

Nothing replaces actual human interaction. Don't fall for those vanity metrics of connections and followers. They mean very little in terms of the value your network can bring to your career. You need to supplement social media exchanges with phone calls, video chats, and in-person contact whenever possible. It's the most important and effective way to foster deeper connections. **It's not just about who you know. It's about who knows you.**

Expand beyond your current power base.

A stagnant power base will result in a stagnant career. You have to branch out to learn more, gain new perspectives, and access new opportunities. Building broad and deep relationships can be very rewarding, but where do you start?

"The way to achieve your own success is to be willing to help somebody else get it first."

~Iyanla Vanzant

The best relationships begin when you share an experience that has purpose and meaning. Attempting to establish a relationship for the sole purpose of adding to your network lacks depth and is nearly impossible to sustain. Remember how awkward those "Will you be my friend?" moments were

on the playground? No one wants to do that. Find ways to collaborate on a specific work project, shared experience, interest, hobby, or philanthropic activity, and a new relationship will solidify and deepen.

Get to know more people at your company.

It's very easy to stay within the same comfy circle of friends, mentors, and colleagues at work. You all know each other, maybe you go to lunch or an occasional happy hour, share the same experiences, and life is easy.

Here's an exercise you can use to strengthen your network. **Ask 10 people in your inner circle to each introduce you to one person you don't know very well**, but who is still within your work structure (it could be a technology partner, salesperson, legal department - someone connected to your day-to-day work). Make time to meet these 10 new people and find ways to engage in a work-related activity. Six months later, do the same thing with your new network, and so on. In 18 months, you'll have 30 new colleagues in your company with meaningful relationships.

Become known in your industry.

Amazing opportunities are around every corner when you start to broaden your horizons outside your current organization and meaningfully interact with other people in your industry. How much time do you spend interacting and collaborating with your peers from other companies? If you're finding it hard to form new relationships outside your organization, take a look at the people who have left. Chances are good they've stayed within the same industry. Reach out and make an effort to stay in touch. It's a fast and easy way to start making a name for yourself within your industry.

Create new relationships doing what you love.

An often overlooked and a way more fun method of building your network is to stop working and do what you love! **We tend to remember, trust, seek out, respect, and do business with people whose company we enjoy and with whom we have shared experiences and values.** When you connect with others enjoying a shared hobby or interest, you build deeper and longer-lasting bonds that develop more quickly than by talking shop alone. It's not just a stereotype that deals are done on the golf course. But that doesn't mean you need to take up golf. For example, one professional grew her portfolio of business by over a million dollars in just a few years after joining a new book club. It could be that that elusive CEO, your next big client, or the hiring manager at your dream company enjoys spending their downtime just like you. So go ahead - coach your kid's soccer team, sit in a knitting circle, join the tennis league, sign up for the hiking club, volunteer with your favorite nonprofit, go to a wine tasting - you never know who you will meet next!

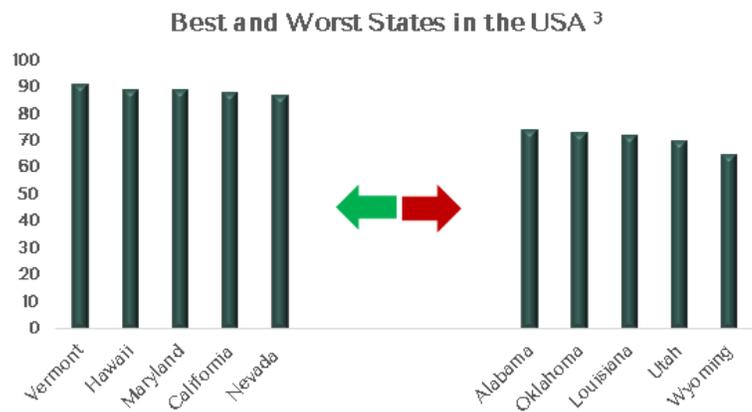
Be judicious.

You need to maintain perspective about women supporting other women in the workplace. You should strive to be the type of woman that you hoped to find as a mentor when you were earlier in your career. We believe most of us want to live in that kind of world where, while there is still so much inequality and disparity, women can be a part of a broader, supportive, encouraging, and safe business community. We hope that together we can help build that.

These utopian ideals are not our current reality, however. Women tend to support other women when they don't have anything to lose. It is a mistake to expect someone to act in your interest over their own, just because there was a perceived (or real) bond. Don't assume every smile implies a good intention and every frown a bad one. Actions speak louder than words. Pay attention to body language, trust your gut instincts, and look for what isn't being said, before cementing your inner circle.

We also need to be realistic about how much support is appropriate to request and provide to each other. If you are seeking support, you need to be mindful of the amount of time, social capital, and bandwidth your request requires. Similarly, those providing support need to be cognizant of their limitations, and when a request for support crosses the line into coddling.

Business is competitive. We all succeed when we can work cooperatively and are mutually supportive. We've got to stop cutting each other down. It also shouldn't be every successful woman's responsibility to care for and nurture everyone around her. Finding a balance is crucial because there is so much more to gain by supporting each other.



With a million competing priorities at work and home, there never seems to be enough time or energy to focus on building a strong community. **To succeed in business, having a strong, diverse, and meaningful network isn't a nice-to-have; it's imperative.** Building your network is a lot like exercise. Even if you don't have a solid hour every day to work out, finding 15 minutes several times a day can make a big difference in your long-term results.

Define your Risk Tolerance Levels



Is Risk Avoidance Holding You Back?

Conventional wisdom would have you believe women take fewer risks than men. We believe that generalization is inaccurate and unfounded. **While men and women may sometimes address risk differently, women are decidedly equally capable of taking the right risks to accelerate their companies and careers.**

Women who are exceptionally good at balancing risk and reward have three things in common: 1) they understand their natural risk tolerance levels; 2) they can assess the risk level each situation calls for, and 3) they realize failure isn't the opposite of success, but rather a necessary part of being successful.

Making no decision is deciding to do nothing and hope is not a strategy. You need to have the ability to identify and balance the benefits and tradeoffs of your decisions. Here are a few ideas to help you make better decisions and take risks like a pro.

Use the best information available.

Data is always imperfect. Don't let perfection get in the way of progress. Get your information from several sources, compare and contrast the information, and come up with baseline data that you are comfortable with.

Imagine the worst-case scenario.

Fear of failure is a big hurdle to overcome. Most of the time fear (aka the monsters under your bed) turn out to be dust bunnies once you dare to take a good look. Imagine everything falling apart and the worst-case scenario happens. Can you handle it? Can you recover? If you can, then go for it! If you can't, go back and revisit the solutions until you get to a point where you are comfortable with the potential consequences.

Know your advisors' motives.

Having trusted advisors is critical when making decisions that involve a high degree of risk. Make sure your advisors have the right interests in mind and not their agendas. While you're at it, make sure you understand what your motivations are and make sure you are making the right decisions for the right reasons.

Know your tipping point.

Before you begin, establish a point when you are willing to pull the plug. Many people get overly committed to an idea. Then when things start to go terribly wrong, they can't bring themselves to pull the plug and keep throwing good money after bad for far too long.

Hedge your bets.

In a high-risk situation, the all-or-nothing approach may not be the smartest move. Take small steps towards achieving your larger goals or pilot your idea with a small group. Give yourself the ability to pull back and revise, as needed.

Be a short-term skeptic and a long-term optimist.

A healthy dose of skepticism is advantageous to discern all the things that could go wrong. Use this to build a better plan to minimize risks or even eliminate them entirely. Once you have this plan, it's time to turn the optimism back on. If you don't believe a proposed solution will work, no one else will either. You need to lead through challenging opportunities with conviction and optimism.

Don't let mistakes define you.

The best leaders make room for mistakes and can recover from them. **Being a bold leader and taking risks is not about being perfect; it's about being effective.** Make room for mistakes at the onset and address issues head-on with a high degree of transparency. Learn from your mistakes and course correct quickly. One important way to limit the detrimental impact of any mistake is to ensure that you create a fail-safe environment. When you do this correctly your team is forthright, upfront, and honest with you when things go wrong. Strong communication and mutual trust are crucial to ensure mistakes do not fester and compound into irreversible damage.

A big part of accelerating your career and company is taking appropriate risks. **Understanding your natural biases and leveraging these risk-taking techniques will bring your decision-making into perfect balance.** It's an essential part of becoming a strong leader who makes a lasting impact.

Find Your Courage



Have you heard about the fearsome four?

You've heard about and likely felt the imposter syndrome at various points throughout your career. A common mistake is to classify all of your inferior moments as the imposter syndrome and this generalization holds us back. There are four specific issues we struggle with and each requires a different approach. **The fearsome four are your inner critic, the imposter syndrome, low self-confidence, and second-guessing.**

Your **inner critic** is about self-image. You start thinking things like: I'm a _____, or There's something wrong with me, or I'm different (and not in a good way).

The **imposter syndrome** is about the perception of others. You start thinking things like: I'm a fraud, I don't belong, or Everyone will find out.

Low self-confidence stems from comparing yourself to others. You start thinking things like: I can't do _____, I can't learn _____, or I'm not _____ enough.

Second-guessing stems from looking backward. You start thinking things like: I should have _____, Was that right?, or Did others agree with my decision?

When you take on something new, you may feel out of your depth, and have to fight past all of these thoughts and feelings along the way.

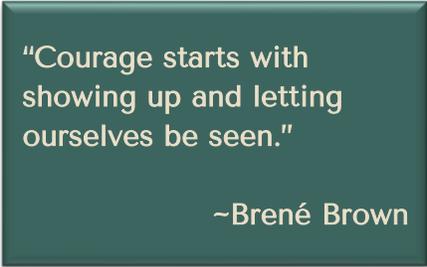
If you play it safe and stay within your comfort zone, you get bored and miss that sense of purpose and fulfillment. It can feel like a no-win situation but rest assured, there is a way to be courageous and feel like you are up to any challenge when you've contained the fearsome four.

Realize this is temporary.

Most of the time, you're the only one who believes you don't belong there. Until these feelings pass (and they will), remember three things: Everyone feels like this from time to time, pay attention to what you're telling yourself because words matter, and never let them see you sweat.

Shorten the cycle and use these feelings to your advantage.

It may sound crazy to use the fearsome four to your advantage but every cloud does have a silver lining if you choose to see it. When your inner critic is raging, write down everything it's saying and then flip the conversation to find strengths in all the things you're thinking about. Then challenge each statement for truthfulness. If the imposter syndrome is your new BFF, go back to the moments when you've felt like this before and start doing the things that worked to get you out of it last time. Low self-confidence moments can be diffused by changing the words "I can't" to "How can I?" And last but not least, second-guessing can become an advantage. Use the time to grow, reflect, learn, and incorporate your new learnings into your approach the next time.



"Courage starts with showing up and letting ourselves be seen."

~Brené Brown

Keep the bar high.

Keep the bar high and put in the extra effort to catch up. You're the only one who knows your inner voice is running around like a five-year-old on a sugar high. Your team is expecting a strong leader and your manager is expecting a high-performing team. Don't disappoint your team or the people who put you there.

Admit you don't know.

A new role or project stretches your capabilities. If it didn't, you wouldn't be having these feelings. It's okay to admit you're unfamiliar with a topic. As a leader you should be asking more questions, challenging the status quo, and changing outdated lines of thinking. Try and stay out of the mindset that you have to have all the answers. You are not supposed to have all the answers. It is

unreasonable (and dangerous) to think you can spend a few months learning topics that took years for your team to master. **Combine leadership with learning and you'll come up to speed quickly, empower your team to do what they do best, and deliver great results for the organization.**

Make room for error.

You are going to make mistakes. You made mistakes in your last role and recovered like a champ. Don't overthink this. Make room for learning (aka mistakes), be transparent, and recover. Chances are good you're making a big deal out of an issue no one else has given a second thought.

Find Cheerleaders.

When the fearsome four is raging, you need a little pep talk from time to time. Find people who know and love you enough to tell you you're being ridiculous and move on. Then actually listen to them!

Learn from others.

Find someone who you admire and who represents what you want to become as a leader. **Watch and learn from this person, reach out and make them a part of your network.** You'll realize you have more in common than you think. Watch how people recover from setbacks and incorporate techniques that will work for you.

Record your successes.

You forget all the great things you do and tend to focus on all the things you haven't done well enough. Keep a "Thatta girl" file for all your wins - big and small. When you're starting to feel uncertain or outmatched, re-read it and remind yourself of how awesome you really are.

Do what energizes you.

Staying in your happy place outside of work will give you the strength you need to be a high performer at the office. The stress of leading through a new situation while fighting the fearsome four can be exhausting. Keep up with your hobbies, exercise routine, and maintain the stability of your personal life as much as possible.

Give yourself a break.

You can be your own worst critic at times, especially when you're fighting the fearsome four. Find a way to refocus that negative voice in your head. Be proud that you're working out of your comfort zone and becoming a better leader in the process.

CULTIVATE COURAGE

If you want to reach your fullest potential, you need to learn how to face fear head-on and give it a giant punch in the face. Courageous women dig deep to find out what they're really afraid of. They imagine what would happen if everything went horribly wrong and they build a strong mitigation strategy. By understanding the worst possible scenario and having a plan if everything fails, you are back in the driver's seat and fear becomes largely manufactured.

Here are a few things you may want to try so you can unleash the fearless leader within you.

Cut to the chase — People are busy. Be clear and stop pre-qualifying your statements with an apology.

Openly challenge — No more waiting for “offline” conversations. Discuss issues as they are happening.

Unflappable — You're the only one who knows you're uncomfortable. Breathe and stay strong.

Revisit issues often — Don't assume that “Yes” means agreement. Make sure people's words and deeds match. If they don't, find out why not.

Analysis — Gather necessary supporting data to make the best decision possible.

Group — Find smart people that will challenge you to reach the best decision, and then support you in your efforts.

Empower — You and your team need to take action on your ideas.

Once you've cultivated your courage, you're going to find yourself in new situations all the time. This is awesome! Now that you know how to work through the feelings of the fearsome four, taking new chances should come much easier.

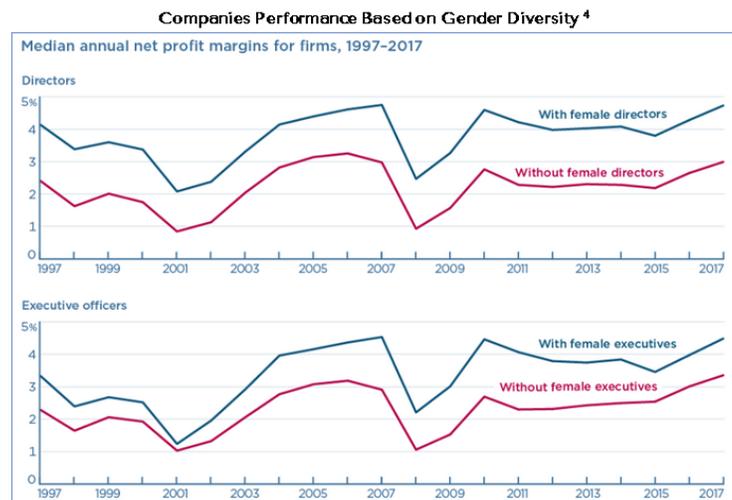
When you find your courage, you will find power beyond anything you thought possible. Once you've gone further than you ever have before, remember it's normal to feel like you don't belong. Just remind yourself that it's not true, and try to minimize how long you feel that way. You have the courage. You need to take that next step towards owning it!

Things Everyone Can Do to End Gender Parity Gaps



How Do We Engage Everyone in A Meaningful Way?

Studies show that there has been progress made in closing the gap between men and women when it comes to the number of leadership roles and compensation, but it is slow going. According to the World Economic Forum, **it will take over 200 years to reach parity**. If they are correct, seven generations of our daughters, nieces, and sisters will pass through the halls of corporate America before they receive equal compensation and are given the same leadership opportunities as men.



While the #MeToo movement reignited a long-overdue dialogue over women's rights, some women have suffered a backlash from those whose privilege became threatened. Women are accused of going overboard and left wondering if they'll ever get back to a comfortable working relationship with their male colleagues.

Whether you identify as male, female, or non-binary, it has become increasingly common for people to retreat to their separate corners instead of reaching out and bridging the gap. **Retreating to our separate corners is not the answer! It's bad for our sense of humanity, and as it turns out, it's bad for business.**

According to the Peterson Institute for International Economics, gender equality isn't just a feel-good play; it's good for the bottom line. In a study of 21,000 public companies in 91 countries ([PIIE Report](#)), the results were clear. There is a positive correlation between operating profit and diversity of gender and ethnicity. **The highest quartile companies in diversity generated over 20% higher operating profit and the lowest quartile companies generated less operating profit proportionally.**

Diversity is no longer a nice-to-have. It's becoming an imperative for corporate sustainability. Many businesses are actively engaged and focused on improving diversity, and still missing the mark. What exactly should leaders do?

Be specific about defining diversity and openly commit.

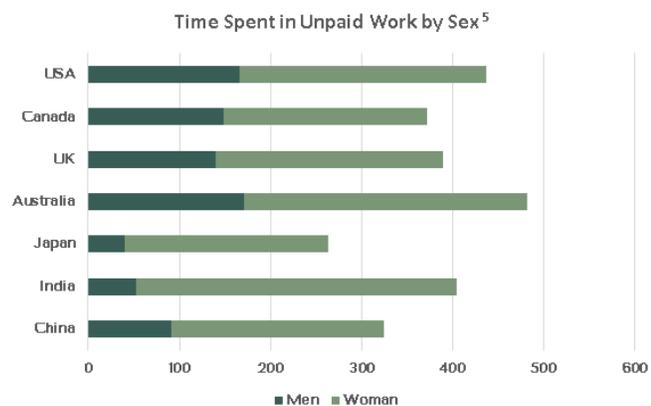
Diversity isn't just a buzzword in an HR policy and a metric on a quarterly dashboard. Diversity needs to be specific and relevant to your business. Include it in your vision and mission statements and embed it within the corporate strategy. Define what it really means for your company. Why is diversity important? What does it look, feel, and act like when you've reached your goals? What outcomes will be different? Once the organization has defined what this means, publicly commit to success, and require all leaders and teammates to do the same. To make meaningful strides, you will need to make sure the group assigned to this effort itself demonstrates a good blend of genders, ethnicities, and experiences.

Build measurable goals that align with your diversity strategy and hold the organization accountable for achievement.

A robust culture shift that centers on diversity and inclusion requires specific goals and performance measurements to make sure it's working, and to course-correct when it's not. The outcomes you expect from healthier diversity must be specifically measured and quantifiable, including financial metrics. Move away from only measuring the number of under-represented groups in leadership roles and focus on a multifaceted metric that combines diversity, business performance, and compensation. Focus heavily on accountability. What happens if you fail to reach your goals? What happens when you exceed them? **When you treat diversity attainment as seriously as your quarterly earnings, things will change quickly.**

Support people who flex.

People shouldn't feel penalized when they take paternity leave or take advantage of flexible working arrangements. Women still spend significantly more time taking care of family and personal matters. Partners need to do more outside of the office and support others who chose to do the same. When everyone has equal access to family leave policies and work-life benefits, and a corporate culture that expects them to equally take advantage of them without fear of negative career consequences, everyone wins.



Get involved.

Leaders should actively participate in diversity and inclusion groups that they don't identify with. This is a great place for everyone to openly show their support and gain some much-needed perspective. Mentor and sponsor programs should connect people from a variety of backgrounds and experiences. While studies show the higher women rise in their careers the more likely they are to have a male mentor or sponsor, it's not meeting the greatest need. Women start slipping in the leadership ranks somewhere in the abyss of middle management. We need to support women earlier in their careers and pair them with mentors and sponsors who will help them reach their fullest potential before they become disenfranchised or get left behind.

Watch out for biased assumptions.

Old habits die hard. People should feel encouraged to openly address antiquated or inappropriate statements, assumptions, and behavior with colleagues who are having difficulty making the switch in mindset. Everyone who sees someone behaving inappropriately (provided it's not egregious, abusive, or illegal), should take on the role of the coach more than the police officer. A little direct, timely, and friendly advice can go a long way in impacting meaningful change.

Fostering an inclusive culture isn't just the right thing to do; it could make or break your business. No one is saying this is easy. It is okay to seek help from knowledgeable and experienced resources. Catalyst, for example, is a global nonprofit working with some of the world's most powerful CEOs and leading companies to build workplaces that work for women. Catalyst's [MARC](#) (Men Advocating Real Change) program is making great strides in providing a platform for helping men drive the gender equality agenda.

If we are going to close the gender parity gap, everyone needs to contribute. Women need to stop making excuses and get ready to step up and lead; men need to actively drive the gender diversity agenda; companies need to create an equitable work environment for binaries and non-binary alike, and governments need to set higher standards and meaningfully monitor compliance.

These are uncertain times for everyone, and gender parity is a complex issue that isn't resolved easily or quickly. We all carry a responsibility to close the gap. If everyone puts their fears aside and does their part, the days of a more inclusive and diverse corporate environment will become a reality. Maybe even in time for our daughters or granddaughters to benefit.

Creer Winners Circle

Career Winners Circle uses a “Break all the rules” approach to helping our clients make a big impact and love every Monday morning again. We are a full-service coaching firm that specializes in career strategy, leadership development, and executive coaching for mid to senior level business professionals. Blending decades of C-suite corporate experience, proven coaching practices, and a high-impact fun approach to every engagement, we deliver epic results for our clients globally.

Own Your Power! is an immersive leadership development program that helps women master five Power Moves that are essential to thrive as a leader and go as far as their ambition will take them.

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[What's My Power Score?](#)

How We Can Work Together:

- ★ Private coaching
- ★ Group coaching
- ★ Training and workshops
- ★ Keynote speeches



About the Author

Tammy Alvarez is a visionary who serves as a catalyst for leaders to create breakthrough performance for themselves and their businesses. Her spirited “Break all the Rules” approach blends decades of C-Suite experience on Wall Street with a pragmatic, results-based coaching style that helps business professionals at all levels become the leader people choose to follow. She is an inspirational coach, trainer, and epic storyteller who delivers transformational learning experiences for her global client base.

Her unwavering commitment to advancing women in business compelled her to create Own Your Power! - a comprehensive, skill-based leadership development program designed to strengthen and empower female leaders so they can grow their careers as far as their ambitions will take them, and continue to thrive once they get there.

Exemplifying the philosophy of work hard – play harder, Tammy is an avid scuba diver, traveler, and adventurer. Her philanthropic endeavors support the strengthening of women and children in both the United States and Belize.

At the heart of every successful business are leaders who inspire courage.



Additional Video Material and References

Women in Leadership - Own Your Power

Introduction <https://www.youtube.com/watch?v=hiWq88jJnGo>

Leading authentically: <https://www.youtube.com/watch?v=eUm7H1l7F04&t=91s>

Inspiring action: <https://www.youtube.com/watch?v=ljwAZnukH3o&t=82s>

Negotiation mistakes you need to avoid: <https://www.youtube.com/watch?v=Hs3d9HmP96g>

Why You Should be Focused on Your Value, not Your Success:

<https://www.youtube.com/watch?v=Kztao6Jcdl4>

Learn 3 Ways to Gain More Power at the Office: <https://www.youtube.com/watch?v=5l2Xg9l58Mw>

Psst... You Have Spinach in Your Teeth! <https://www.youtube.com/watch?v=v9OL5W0rtaM&t=4s>

Building Your Community: <https://www.youtube.com/watch?v=Kw69AnG-kvY&t=92s>

Take That Chance <https://www.youtube.com/watch?v=nZ2bDi2trb8>

Being Challenged Makes You Stronger: <https://www.youtube.com/watch?v=SgUR9U9CahU&t=6s>

How to get our inner critic under control in 3 easy steps:

<https://www.youtube.com/watch?v=NJuhohTWO50&t=60s>

5 Steps to Get Out of Overwhelm Quickly: https://www.youtube.com/watch?v=5HWlv_d34lg

Women in Leadership Program <https://www.youtube.com/watch?v=Frp74vBMYUA>

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4. Companies with women in leadership positions are more profitable than those without (2020) <https://www.piiie.com/research/piie-charts/companies-women-leadership-positions-are-more-profitable-those-without>
5. Organization for Economic Co-Operation and Development. Time spent in paid and unpaid work, by sex (2020) <https://stats.oecd.org/index.aspx?quered=54757>