



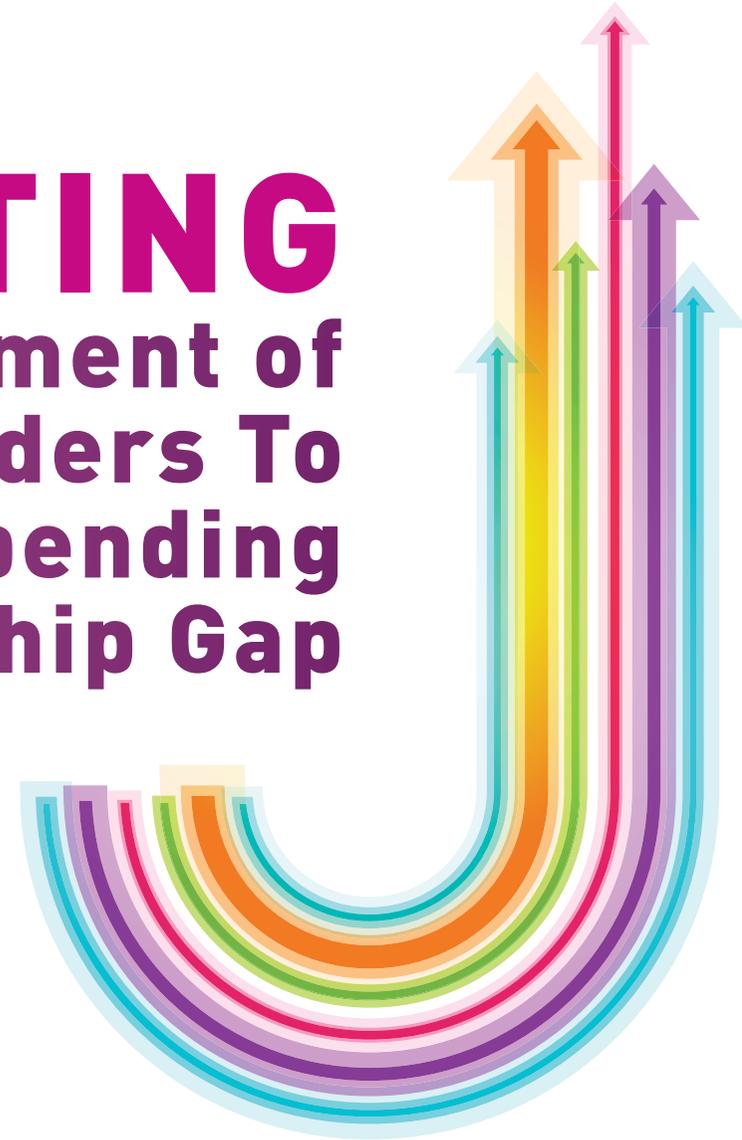
# ACCELERATING

## the Development of Women Leaders To Address the Impending Leadership Gap

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By John Beeson and Anna Marie Valerio





Executives in most industries bemoan a dearth of leadership talent, a shortfall that is poised to get worse as the economy strengthens. As Baby Boomer executives recoup their portfolio losses, attrition at the C-suite will become acute, and according to a recent Conference Board research report—“Developing Business Leaders for 2010”—the age cohort that follows the Baby Boomers is 18 percent smaller in the United States and Europe.

Fortunately, many companies possess an untapped resource—women managers who possess the drive to advance to the executive level—but these women need to take the steps necessary to accelerate the development of this underutilized group.

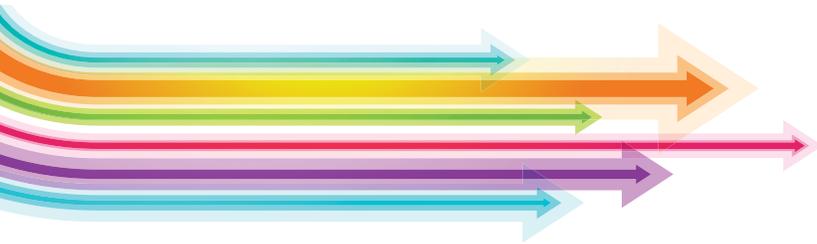
### **The opportunity—and the challenge**

A variety of statistics indicate that women managers have the potential to be executives. Over the last 20 years, the number of working women in the United States has grown by 50 percent, according to Michael Silverstein and Kate Sayre in *Women Want More*.

According to the Council of Graduate Schools, women accounted for 60 percent of the graduate students in 2011, but only accounted for only 2.4 percent of Fortune 500 CEOs and represented only 7.6 percent of top earners at Fortune 500 companies, according to Catalyst. Promotion rates have slowed in most industries due to the recent recession. However, the impending wave of Baby Boomer retirements suggests that the retention of a company's future leadership talent will become a critical priority. In this scenario, companies without a demonstrated record of success in advancing the careers of women managers likely will be at a competitive disadvantage as the competition for talent intensifies—in effect compounding the talent shortage within those companies.



Companies need to recognize that retaining their potential women executives will be critical to their success. To retain their women executives, it is important for companies to understand the obstacles that slow the advancement of women and put in place the practices that will accelerate the development of their most promising women managers as well as help promote retention.



### The unwritten rules

As described in *The Unwritten Rules: The Six Skills You Need to Get Promoted to the Executive Level*, executive level placements and promotions are typically the result of certain “non-negotiables” and a short list of key selection factors. Although these selection factors apply to both men and women alike, they present some special challenges for women intent on advancing to the executive level.

The “non-negotiables” are what one company calls the “table stakes” that allow one to be a candidate for an executive-level position. They include a consistent track record of producing results; demonstrated ethics and integrity; and what John Kotter, retired professor from the Harvard Business School, called a “drive to lead.” That is not just the ambition to take on higher levels of responsibility, but more importantly, a willingness to step up to make tough decisions and deal with the difficult and unpredictable situations that “go with the territory” at the executive level.

Once a candidate has satisfied the “non-negotiables,” six core selection factors come into play, and in most companies make the difference between who does and doesn’t get promoted to the executive level. These factors include

- **Strategic skills:** not only the ability to set priorities but also to anticipate important trends and generate a winning strategy—as opposed to executing a strategy created by others.
- **Building a strong management team:** by attracting the talented staff members who, collectively, form a strong team.
- **Managing implementation:** putting in place the roles, processes, metrics, and follow-up mechanisms that ensure predictable execution—without the executive needing to be involved at too low a level of detail.
- **Lateral management:** not simply being collaborative but having the influence or persuasion and knowledge of how the organization works to engage with others across organizational lines to get things done.
- **Executive presence:** a “preview of coming attractions” that one has the self-confidence to take control of difficult situations and hold their own with other talented and strong-willed members of the executive team.

Developing as well as demonstrating these non-negotiable and core-selection factors presents special issues for women given the inherently, subjective nature of some of these factors and the importance of career experience in developing the related capabilities. Research conducted by Catalyst in 2007 reports that compared to men, a significantly higher percentage of female senior executives hold staff positions in functional groups such as human resources, finance, and corporate communications as opposed to line-management positions that have traditionally been the stepping stone to senior executive positions.





Further, as highlighted in *Developing Women Leaders: A Guide for Men and Women in Organizations*, subjective traits can be especially vulnerable to gender stereotyping and bias. For example, certain behaviors—such as assertiveness, dominance, self-sufficiency, and self-promotion—are often used to describe men, and these behaviors are often viewed favorably within the C-suite culture. By contrast, women are often expected to exhibit a set of communal behaviors—such as agreeableness, relating to others, cooperativeness, empathy, nurturing, and taking care of others—that have traditionally been less valued at the executive level.

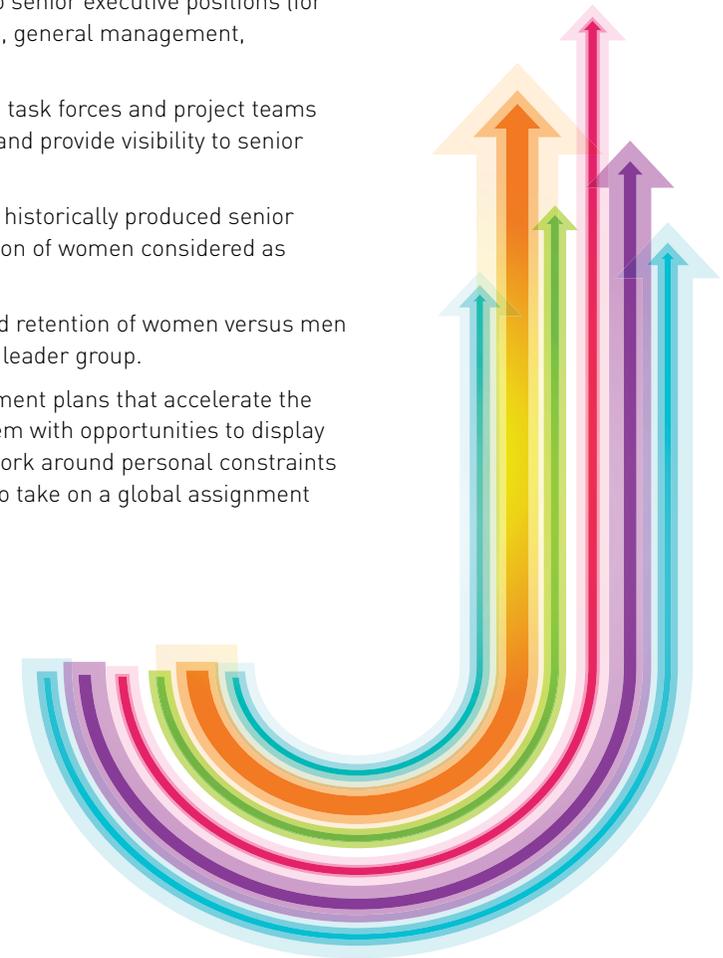
The conflicting set of expectations—for example to be cooperative and agreeable, but also display the ability to make tough decisions and assert a strong point of view—can create a “damned if she does/damned if she doesn’t” dilemma for women leaders. In essence, women have fewer behavioral “degrees of freedom” than their male counterparts when it comes to demonstrating their leadership, and if not consciously addressed, gender bias can creep into talent identification and development decisions in ways that can prevent otherwise talented women from advancing.

### Refining talent development practices

Overcoming the negative effects of “the unwritten rules” phenomenon on aspiring women executives requires explicit effort by companies to ensure a level playing field for advancement. It starts with making sure that women receive candid and direct feedback about how they are viewed by the company’s senior-level decision makers in terms of the selection criteria used for promotion to the executive level.

Beyond improving their feedback processes, there are a number of ways that companies can promote the development of women leaders by:

- **Take steps to “gender bias-proof” succession planning by:**
  - Ensuring candid and balanced discussion of succession candidates so that gender-based assumptions or misperceptions don’t erroneously cloud the evaluation of a woman’s career potential.
  - Ensuring that women as well as men are identified as candidates for the “plum” assignments that lead to senior executive positions (for example, international assignments, general management, or customer-facing positions).
  - Assigning women to the high-profile task forces and project teams that address company-wide issues and provide visibility to senior management.
  - Identifying those positions that have historically produced senior leaders and monitoring the proportion of women considered as candidates to fill them.
  - Tracking trends in the promotion and retention of women versus men identified as members of the future leader group.
  - Creating highly customized development plans that accelerate the advancement of women, provide them with opportunities to display needed executive-level skills, and work around personal constraints (such as inability at a point in time to take on a global assignment due to family responsibilities).





- Pair high-potential women with executive mentors who can impart their perspective on the industry and organization and de-mystify the company's decision-making processes.
- Encourage women's networks, so that women can share their experiences and broaden their internal networks.
- Promote external involvement for women (for example: participation in industry and trade groups, or high-profile civic or community groups), since such experiences provide leadership opportunities as well as exposure to external stakeholders.
- Provide women with access to presentation skills training since the ability to communicate persuasively is an important component of executive presence in many organizations.
- Identify and reward male "champions" who have a track record of developing women leaders and enlist them in fostering diversity in leadership development across the company.
- Offer workshops to managers to help them recognize potential sources of gender bias as well as ways to counteract them.

## Conclusion

The impending wave of Baby Boomer executive retirements will negatively impact the shortfall in leadership talent reported by most companies today. Women represent an important source of leadership talent, but only if companies are proactive in instituting succession plans and talent development practices that create a level playing field for advancement of all of their potential leaders.

By introducing the talent management practices outlined here, companies will create a pipeline of executive talent that will reflect the diversity of the global marketplace.

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