

"Women's Routes to the Boardroom: Clichés vs. Reality" - November 30, 2009

Ginka Toegel, a charismatic, punchy yet feminine lady stood before us at the November 30th luncheon to tell us more about what we already know, but something that we strive actively to change: Our presence in the boardroom is increasing, however at a slow and uneven pace.

We've sometimes heard and maybe even experienced that women can improve performance in the boardroom - we just need to get there and demonstrate the fact that although men and women are different, we bring complimentary differences to the table.

With a staggering majority of men in top executive positions, unwritten "rules" have been created around the "male" standard, which women sometimes find difficult to accommodate. Women in same level positions as men tend to have to work much harder to prove themselves capable of the same tasks and accountabilities. Why is that? Are we considered unable to balance private life and career life because we cannot devote ourselves full time and full energy because of our family responsibilities? There is evidence though that once women attain the upper spheres of management, they can be, and often are, highly performing and successful. Women can also make valuable contributions to a company's image, productivity and profile. Here are some things to think about and to illustrate how and why women on boards make a difference:

- women on boards are younger than their men counterparts;
- they're also called the "Golden Skirts";
- women board members need a representation of more than 35% in order to be significant (15% is a "token", 25% represents a "minority", and 35% is just about the "tipping point")
- women on boards have a positive impact on general business and exude positive "social" identity;
- research shows that monitoring within an organization is improved, therefore the external profile can be improved and the company made to look well-organized, sound, etc.;
- attendance at boardroom meetings (participation increases when women are on boards; women are better prepared; there is pressure on men to participate more actively);
- board climate is different (language, manners, group dynamics);
- women tend to be more cautious, calculated risk takers vs. men, who are in general more risk oriented;
- what are the qualities to have women board members? Integrity – sound judgement – challenge assumptions (thoughts, challenges, skills) – not antagonize.

Eleanor Roosevelt once said "Women are like tea-bags: you don't know how strong they are 'til you put them in hot water !".

One of the most important benefits is that Boards benefit from "diversity" not only gender !

We are all part of a group (women; CWF, IMD, etc.) and tend to think that "our" group is better than the "other" group (rational thinking). However, women are rated less competent when in a male-female group. One of the main differences between men and women is that the latter are typically and innately geared towards the "communal" values. This means that women are often concerned with and about the well-being of others and they will generally spend more time considering "people" issues than men will. Men will typically have "agentic" values - actions, decisions, exuding self-assurance, knowing when to be tough.

So...is it possible for women to climb the career ladder and be successful at the top without being too "communal" or too "manly or agentic"? As Mrs. Indra Krishnamurthy Nooyi, Chairperson and CEO of PepsiCo said: "Together we are all building on the platform of human, environmental and talent sustainability while continuing to deliver great results." The key word here is "together" - not only as a team, but together within the team.

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