

Hong Kong
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Synthesis

& Leaders 2018
Daughters™

Mind the Gap

EgonZehnder

On March 20, 2018, Egon Zehnder hosted its second annual Leaders & Daughters event in Hong Kong. The event brought together an intimate group of high-powered and influential women and their daughters and mentees from Greater China. The goal was to spotlight the motivations and challenges confronting the next generation of professional women, and to come up with ways to foster real change.

The conversation was focused on ways to support women as future leaders – both at home and in the workplace. The panel of speakers consisted of:

- Ambassador Dho, Chairperson, UN World Tourism Organization's Sustainable Tourism for Eliminating Poverty (ST-EP) Foundation
- Ellana Lee, Senior Vice President & Managing Editor, CNN International (and Ambassador Dho's daughter)
- May Tan, Former, Chief Executive Officer, Hong Kong Standard Chartered Bank
- Angela Lee, Managing Director, Leverage Finance, Greater China Standard Chartered Bank (May's mentee)

“It doesn't matter how long it takes for you to get to your destination. The key is, do you enjoy the journey?”
– *Ambassador Dho*

Key Themes and Insights

Support through family – looking to mothers and female mentors

One common theme of the panel was that there is no one who can shape you quite like your mother. Mothers and female mentors are crucial role models for daughters and younger women and their guidance has a profound impact on the development of the next generation of female leaders, who can gain the strength to achieve things they would have otherwise never dreamed of. The panel discussed how these women are a powerful inspiration to the future generation of leaders.

Ellana Lee grew up in South Korea and grew up there with an unusual perspective as the daughter of a working mother (Ambassador Dho)—a rarity in South Korea. Ellana shared: “I was the only one of ten friends who had a working mother; it was very rare in Korea in the ‘70s and ‘80s. It made a huge difference having a mother in the household who was working and juggling motherhood – not always to perfection. She set an example.”

Ellana added that her mother’s parenting style also helped her realize what she wanted to do and where she wanted to be. “I attended university at Georgetown and NYU. My aspiration was always to study and work abroad, but there were times when I wanted to give up. I decided to take a sabbatical while living in New York, when work and life got really tough. I told my parents and got no pushback.” She adds: “Thanks to my mom, I have built independence to find my own direction. My mother wasn’t a tiger mum – you would think she was, but she wasn’t. She gave me guidance along the way, gave me independence to make decisions, gave me sense of direction when I needed it. She gave me confidence that I could get from point A to point B.

How companies can set the tone

Employers are not passive participants in the gender gap discussion. They set the tone and pace of gender equality through their culture and policies. When companies enable women to work, with flexible working policies and maternity/paternity leave programs, female employees thrive and these organizations reap the rewards.

Angela Lee had her third baby when she was working in banking in Hong Kong, and at that time she had three kids under five years old. However, she still needed to run the business at a senior leadership level. “Standard Chartered Bank was very supportive,” said Angela, “My company and my boss agreed that I would not be required to travel as much and I could have flexible hours to take care of my young children. Added Ellana: “It is important to have a mentor from your company who can provide suggestions on issues outside of your work. Feel free to call your mentor when you need advice.”

May Tan began working in finance 35 years ago. Back then, there were very few women in leadership positions. “Partners in my first role at

Cazenove were ‘all white, male and stale,’ she said. “There was little expectation that I’d be promoted and that I’d continue to work and be successful,” she added. And the road to Partner continued to be a challenge. The mindset in the workplace was not female friendly, and May had to pave the way for other young women in financial services on the path to leadership and partnership. She notes, “I never dreamed I’d be Partner – I had to wait two weeks before being promoted because there wasn’t a maternity clause in the partnership deed. They never expected a woman to get there.”

The Importance of Mindset

Believe in yourself and your abilities will help you to meet your goals.

Fifty years ago, when Ambassador Dho was born, Korea was the third poorest country in the world. Opportunities, particularly for women, were rare. However, as the youngest child in her family, she was given the privilege and freedom to follow her own ambition. After returning from University of Wisconsin in the US, she saw a different world, and eventually became one of four congresswomen in South Korea - where the total congress size was 298 people.

Ambassador Dho was part of a group that passed substantial legislation related to children, women, workers and education. “We got a lot of things done,” said Ambassador Dho. “Those four women had a lot of power and men would just listen. The women would get legislation done. They had no power, because they were the minority, but they would get things done” she added. Today, South Korea has 45 congresswomen.

“We (women) are very hard on ourselves. There’s a strong sense of responsibility – we cannot afford failure,” said Ambassador Dho. Because of this, she believes that it is critical to love what you do and find passion at work and in your personal life. “We are able to enjoy our journeys so much more because we have this mindset,” said Ambassador Dho.

She suggests women should take themselves more seriously and encourage other women to show power and drive results. She also believes that women should try to do something unrelated to work in their spare time such

as community service and voluntary initiatives. “Working is tough and competitive,” said Ambassador, “you need to immerse yourself in public service for some time. This may help you regain confidence and sense of achievement. Combine your career with something else you enjoy. It gives you comfort and ensures you don’t lose your touch with society.”

Ellana Lee agrees: “Talk to your supporters; encourage people around you and pave your own way. Be passionate. I feel excited about what I am doing at work every day when I wake up,” she says. Though there are many challenges women need to be resilient and have a mindset that once in the circle, they must stay and never give up. “Stickiness” is important,” she added.

The Role of Men

Whether it’s through support at home as a husband or father, at work as a mentor or champion, or through feelings about having female equals and seniors, men play an integral role in changing gender dynamics in the workplace and supporting women to succeed as colleagues, wives and mothers. Men and women help each other rise as leaders.

Ellana Lee and Angela Lee both pointed out that their fathers were critical supporters in their lives. When the daughter is facing challenges, a mother may have a more micro approach while the father tends to provide a broader view. If you put mother and father together, they are a powerful combination.

May Tan and Ambassador Dho felt strongly that women should marry men who are passionate about supporting their potential as future female leaders and who are willing to take on responsibilities in the home and family. “I am glad to find that there are more and more men attending parent-teacher meetings these days. They are more willing to be involved in their children’s lives,” said May Tan.

The panelists also felt strongly that to support women in the workplace, we also have to support men – for example, through longer paternity leave allowances that help to share parenting duties and take the pressure off women.

An interesting example of men playing an important role in gender diversity is Standard Chartered Bank's women's network, which May established and which now exists in 17 countries. Many of the mentors are male, and the bank aspires to 30% male participants and a male chair in the near future. Says May Tan: "I was also keen to ensure there were male mentors in the network, because otherwise they don't know the women candidates and they don't know what women have to go through. For mindsets to change, we need to have buy-in from men."

Event



above: Catherine Zhu(EZ), Ellana Lee, Ambassador DHO, May Tan, Angela Lee, Eliza Law (EZ)

below: (EZ team): Neil Waters, Richard Lin, Catherine Zhu, Eliza Law, Lutece Gourluck, Yuanting Shi, Matthew Edwards

Panelists



Ambassador Dho
Chairperson
*The UN World Tourism
Organization's
Sustainable Tourism for
Eliminating Poverty
(ST-EP) Foundation*



Ellana Lee
Senior Vice President &
Managing Editor
CNN International



May Tan
Ex - Chief Executive
Officer, Hong Kong
*Standard Chartered
Bank*



Angela Lee
Managing Director,
Leverage Finance,
Greater China
*Standard Chartered
Bank*

Hosts



Catherine Zhu
Co-Leader, Greater
China Practice;
Managing Partner,
Hong Kong
Egon Zehnder



Eliza Law
Consultant, Financial
Services and Family
Business Practice
Egon Zehnder

About Leaders & Daughters

In 2015, Egon Zehnder launched the *Leaders & Daughters* global event series. Our goal was to convene the world's most admired leaders and their daughters and mentees in hopes of uncovering the motivations, challenges, obstacles and opportunities ahead for the next generation of women leaders. In 2017, we hosted 40 panel and roundtable conversations around the world, bringing together over 3500 attendees to share experiences, perspectives, and—importantly—solutions.

In the Spring of 2018, beginning in Sao Paulo and ending in Jakarta, Egon Zehnder will host *Leaders & Daughters* events in nearly 40 cities across Africa, Asia, Australia, Europe, North America and South America. Through both intimate and large-scale events, we will use this year's theme—*Mind The Gap*—to look closely at why senior level women so rarely make it into the C-Suite, and share examples of where they've had success. Our objective is to push the global conversation further in hopes of better understanding how leaders and the generations below them think about this topic—and to come up with concrete actions that will have real impact on the female leaders emerging today.

In addition to the events, we have also launched a campaign, *To My Daughter*, in which leaders write letters to their daughters about their hopes and dreams for the future. To participate, please visit www.leadersanddaughters.com.

Visit *Leaders & Daughters* at www.egonzehnder.com Join the Leaders & Daughters LinkedIn group, follow #LeadersAndDaughters on Twitter and on Instagram at @egonzehnder

