

what we heard

& Leaders 2017
Daughters

Leaders & Daughters

“Gender equality isn’t going to take care of itself.”

New York

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EgonZehnder



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Much has been done to increase the number of women among the ranks of senior leaders in business, government, the not-for profit arena and elsewhere, but there is still more work ahead. Further progress requires dialogue across genders and generations. To contribute to that dialogue, each year Egon Zehnder brings together leaders and their daughters for candid discussion on the state of gender equality. What started as a single event in London in 2015 has grown to become, in 2017, a series of conversations in more than 40 cities around the world, with more than 3,500 executives and their daughters participating.

At our New York event, we were fortunate to host a panel of three distinguished leaders and three daughters, who shared advice and perspectives from their own career journeys:

Dr. Ellen Stofan, former Chief Scientist, NASA, cautioned women against holding themselves to unrealistic standards as they balance professional and family responsibilities. Her daughter, **Emily Dunn**, Assistant to the Chief of Staff for U.S. Senator Tim Kaine, talked about the importance of being in an environment with an array of female role models.

Ian Read, Chairman and CEO of Pfizer, told of how thinking of his daughter's future heightened his awareness of gender equality as a corporate issue. His daughter, **Jennifer Read**, a Vice President and HR Business Partner at J.P. Morgan, talked about ways women can drive constructive conversations about compensation.

Dr. Joseph Pelosi, President of The Julliard School, talked about the need for proactive efforts from the top: "Gender equality isn't going to take care of itself." His daughter, **Catherine Polisi Jones**, President of Polisi Jones Communications,

shared how her company's flexible work environment allowed for greater work-life balance.

What the data says...

In conjunction with the Leaders & Daughters events, Egon Zehnder also surveyed more than 7,000 women around the world on their career experiences. Among the responses from a thousand U.S. women:

Only 42 percent of the women below senior management rank aspired to reach that level.

A third say it is more challenging for women in their organization to be promoted to senior management positions than it is for men.

Only about half have mentors; only about half have advocates.

The three most common professional challenges:

- 1. Broadening my skill set*
- 2. Balancing my personal and professional life*
- 3. Having sufficient opportunity to showcase my abilities and potential*

[—> go to the global survey](#)

Implications for Leaders

In the discussion, which was emceed by Kenna Baudin and moderated by Alyse Forcellina following key takeaways emerged:

Sponsorship, not mentorship, is what helps women get to the top. The importance of mentor-mentee relationships has been well established. But the view of both panelists and attendees was that while having a mentor—a

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more experienced person you can turn to for sage advice—is necessary, that isn't enough to propel a career. Women also need sponsors, who actively promote their careers and help ensure that they are considered for key opportunities. One person might fill both roles, but don't assume that just because your organization mentors women that those women are getting all the assistance they need to reach their full potential.

The most interesting paths aren't straight.

Our panelists emphasized the importance of a flexible, opportunistic approach to one's career. Organizations should look at their own hiring and assessment methods to see that they are putting the emphasis on the underlying personality traits that future leaders share, such as curiosity, engagement, insight and determination, rather than traditional box checking. While this may mean more work in the short term, it will go far in recognizing potential in all its forms and in building a pipeline of leaders positioned to thrive in the face of uncertainty.

Understand that some women are less aggressive when discussing compensation than men. The lack of transparency regarding compensation makes it easy to women to be paid less than men for the same job if those women don't push as hard for the highest compensation they can get. Organizations need to safeguard against these dynamics and ensure that they do not solidify into unequal treatment.

Don't be misled by gender equality at the entry levels. Just because an organization is at gender parity in its college recruiting doesn't mean it has the equality challenge beat. Many women start their careers with enthusiasm only to run into roadblocks at the critical mid-career stage

when work-life issues become more complex and promotions carry more weight.

Let technology level the playing field.

Technology is making the physical office less essential for work and collaboration. The untethering of value creation from specific schedules and locations can create greater flexibility for both genders as they grapple with work-life issues. Organizations should proactively work to accelerate the possibilities

Achieving equality takes proactive work—

from the CEO on down. Organizations need to consciously evaluate and measure where they are in terms of providing a level playing field for men and women. That such equality is a corporate priority is most effectively communicated when it is a priority of the chief executive and his or her team.

We host these annual Leaders & Daughters gatherings because if we are to make further progress in increasing the number of women in the executive suite and the boardroom, we must see equality as the personal issue that it is, rather just an abstract question of policy and governance. We believe that an honest dialogue involving men and women representing a range of industries and perspectives can set in motion new ideas that can grow to have significant impact on this important issue.

We invite you to continue the global dialogue by participating in our “To My Daughter” initiative and **writing a letter to your daughter** with the hopes, dreams and advice you have for her as she takes her place in the world. We have compiled hundreds of these letters from around the world on [leadersanddaughters.com](https://www.leadersanddaughters.com), and look forward to including yours.

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Hosts



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About Leaders & Daughters

To mark International Women's Day, Egon Zehnder conceived Leaders & Daughters, a global series of events that bring the world's most admired leaders and their daughters together to uncover the motivations, challenges and opportunities that face the next generation of professional women.

In 2017, we went further. In celebration of International Women's Day, we hosted Leaders & Daughters events in more than 40 cities worldwide – bringing together the voices of more than 3,500 participants to share their stories of success as well as the obstacles that are preventing progress. We share one common goal: to collectively pave a better future for the next generation of women leaders.

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

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