

WIN Conference 2015, Rome

Believing in Being a Leader is Key to Becoming a Leader

Speech by Karoline Vinsrygg, Egon Zehnder

Inspiring and helping women to contribute authentically and integrate their feminine values into leadership roles was the focus of the Global WINConference. Speaking at this year's event, held on 30 September to 2 October in Rome, Egon Zehnder consultant Karoline Vinsrygg highlighted the importance of identity. She believes that women need to forge a stronger sense of identity as leaders and urged firms to help them cultivate their ambition early in their careers. "Believing in being a leader is key to becoming a leader," noted Vinsrygg.

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Hi everyone, can I just start by saying how wonderful it is to be in Rome, and on a stage in front of a group of people with so much hunger, enthusiasm and courage.

I work for a firm called Egon Zehnder. That's a man's name, and for many years, it was a firm run by and for men. If I'm a bit mean about it! Because we started out being solely a headhunting firm, and for many years, this industry was very much a man's world: Men hiring men. But this is changing very rapidly, and we at Egon Zehnder are bringing with us the best of the "client first" values that Egon set out for us – but we have firmly moved into the 20th century. We look very different than we did 50 years ago – today about 1/3 are women and last year, for the first time, more than half of the newly elected partners were women.

As you may know, Egon Zehnder is today known for our work to find leaders for the biggest, most global companies in the world, and we also work very closely with our clients in helping them understand the talent that they have in their organizations, so that they can find the best way to develop their talent to their ultimate potential.

I love my job, it is incredibly exciting, and I get to meet very talented, very special, very demanding clients and candidates every day. But too many of those I meet are still men! If you allow me to be personal for a minute, I wanted to share with you my own story, because it illustrates a point which I'll come back to:

I grew up literally in the middle of nowhere in Norway. Among the fjords and glaciers, in a tiny, beautiful town called Stryn. Quite unusual back then, I was born out of wedlock, but although I certainly was the result of a – for me – happy accident, I grew up with lots of love and support from both my parents. Neither my mother nor my father had more than 9 years' education, and in hindsight, I realize that we didn't have as much money or resources as most of my friends' families.

I have often wondered, why it is, that I was one of the very few from my hometown who "got away" and was relatively successful professionally. Why me?

Because if we look at the facts: out of wedlock, working class, no history of higher education in my family, being a girl... this could have been the recipe to a chain smoking, teenage single mum on the dole!

And the more I think about it, the more I believe that the answer is: I had a very special father. My father was the village photographer and a bit of a dreamer. He had a heart of gold and always had this wonderful optimism about him. And very important for my story, he was the one who told me, every day, that the sky was the limit. He told me that I could be whatever I wanted – take whatever education I wanted, be better than the boys, get any job I desired and live anywhere in the world. There was nothing I couldn't accomplish if I set my mind to it. And I believed him, I really did. And still do, in many ways. Because my father built my identity to be that of a "winner" and a "dreamer" and he made me realize that, with hard work, nothing is impossible. He taught me to swim when I was three, to

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drive a car when I was six and to shoot with a rifle. He taught me that there was nothing any boy could do that I couldn't do just as well.

Looking back, this is a life lesson which more than anything shaped my destiny as I went on to study and ultimately work internationally in senior executive roles from a young age. And although I might have become a bit more of a cynic and had my confidence knocked from stumbling and being knocked over many, many times, I still have this identity where I think that I can do pretty much anything.

This story wasn't so much about telling you something about me, as it was to bridge the conversation over to what it will take for us to change this totally illogical, sad, provocative lack of gender balance in leadership roles today.

There are of course lots of systemic and rational reasons why there are so few women in the corner offices, including lack of affordable childcare, biases in assessment and promotions, poor maternity and paternity leave regulation

...and all of these things are important, and we need to fix them, but from a leadership perspective, I want to come back to identity:

Because something happens in women's identity – their way of viewing themselves and their aspirations for self – very quickly after they enter the workforce.

There is a pretty disheartening study from Bain, which says that when women start in their first job after university, their aspirations and ambitions are bigger and bolder than their male peers' by quite some margin! These young women believe, like I did, that sky's the limit. They aspire to become the leaders of tomorrow. However, shockingly, just after two years in the work place, women's aspirations have fallen dramatically: Two out of the three previously ambitious women say that they no longer have these leadership aspirations – while the young men remain just as ambitious as they were to begin with. The report discusses why this is, and in headlines:

1. the women very quickly learn that if they want to be successful, they cannot do the job in the way that they'd like to do it,
2. their bosses don't recognize their contribution because of biases in assessment,
3. there are few or no women role models to show the young women that it is possible to be successful at the organization where they are at.

So the young women's identities are quickly altered from that of aspiring leaders:

Identity is a dynamic phenomenon, not a constant. As people gain experiences and insights over the course of their lives they come to see themselves, their priorities and their personal sense of identity in new ways.

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And it is in this process, very early in their careers, that many women seem to re-evaluate who they see themselves to be – and what they aspire to become. So if we want more women in leadership roles, we need to tackle the identity issue.

In order to grow successfully into leadership roles, it is very helpful for executives to have thought deeply about the challenges inherent in the position and to feel a sense of enthusiasm as a result: Believing in being a leader is key to becoming a leader.

We know, through research and what we experience at Egon Zehnder every day, that women's identity tends to be more complex than "I'm a leader". Women question themselves, doubt whether they can do the job – and whether the surroundings would accept someone like them, and in result their identity alters from the youthful "I can do it all" to "let's settle for less".

There is no quick fix to this challenge, but if you self-reflect on your own ambitions and your own identity, you might want to challenge yourself and help yourself by for example:

- Find a coach or a mentor, who can work with you in understanding what your deep rooted ambitions are and how you can work on developing an identity to help you fulfill these
- Network and build support systems with people in similar situations as you; we are stronger as a group!
- Look for role models. If there aren't any in your company, then look outside and seek to learn as much about them as you can. Allow yourself to be inspired and to borrow the best of what you see to try and make it your own.

25 by 25

I wanted to share with you a big aspiration that we at Egon Zehnder launched last fall in London:

We found that, despite all the great work that is being done to get more women on the board as non-executive directors, where there has been true and real progress in the last 3-4 years, we were not seeing these improvements reflected in the executive suite.

Only five of the one hundred largest companies in the UK are led by a woman – and around the world the picture is at best the same. And we know that this is unlikely to change soon, because the share of women on executive teams is 9% on average – and many of these women currently hold functional leadership roles (such as head of human resources or communications), and thereby are rather unlikely to be credible CEO successors. So unless we do something significant, nothing will change. And by "we", I mean "everybody": Government, companies, leaders, women, men, search firms, schools, media, politicians...

This is how the vision of 25 by 25 was born! I am a believer in bold ambitions and in setting stretch targets - and that by committing to something in public, you have made an important step to making

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it happen. The bold ambition we at Egon Zehnder committed to, is that within a decade, we aspire to have 25% women CEOs in the UK. This may not sound like that much, but if you look at what it takes to get there, it more or less requires a revolution: We completely need to change the way we view women talent. And we completely need to change the way we work with women to nourish their leadership identity.

I'm not going to spend a lot of time on the why this is important, instead, I want to take a few minutes to explain a very important element to making 25/25 happen:

Companies need to become much better at spotting and developing potential. There is a fundamental, systemic mistake which is made in most organizations: they only look at current performance as an indicator for what the future will bring.

Potential:

At Egon Zehnder, with our 50 years of experience assessing and recruiting leaders, we know that current performance (how well a person is executing in his or her current role) is only part of the picture. So we initiated a big study where we over a period of 5-6 years, collected data and worked with world leading researchers around the world to better understand the topic of "Potential": Are there any indicators, that are not experience and competence related, that can tell us what the future potential of an individual is? Yes there are! We found that there are four such indicators, which we use when we assess candidates:

Insight:

Very important is of course intelligence, but "Insight" is more than pure "IQ": Insight is the ability to remember data, to analyze, to spot connections no one else has seen, to challenge established truths and rethink what it takes to get there. I like to think of it as Three- Dimensional intelligence: Making order where others see chaos.

Engagement:

By engagement, we mean the ability to win people over by selling a compelling vision; playing to both hearts and minds and getting people to want to follow you; coming across with authority and charisma.

BUT also the opposite: having strong engagement ability is not only projecting well, it is also to be a sensitive reader of signals: The best engagement leaders are those who understand what other people are thinking and feeling; those who read what is not written – and who then adapt their communication and approach based on what is going on, live, in the conversation.

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Determination:

Not surprisingly, perhaps, an important indicator of Potential is a person's degree of DETERMINATION; how bold and brave she is, how much she wants it and how hard she is willing to work. And importantly – how resilient she is: Can she get up again if she stumbles? How does she face set-backs? Is she constantly challenging herself and those around her?

...and then the crown jewel:

Curiosity:

The pillar of our potential model is curiosity, and this really drives everything. Think about children: One of the first words you'll think about a child is that they're "curious". They develop and learn by experimenting and discovering the world. Those of us who manage to remain curious, will be best positioned to continue learning and developing throughout our adult lives.

The way Egon Zehnder views curiosity is two-fold: It is the curiosity to learn about the world, different businesses and industries, new technology, keep asking questions...

AND it is, very importantly, to be curious about yourself. A truly curious person will be exceptionally hungry to learn about herself. She will proactively ask for feedback, and then have the ability – and the courage – to reflect on this feedback and learn from it. She will be brave enough to admit that she's not perfect, but she'll be very motivated to understand how she can improve. And she will therefore have a high level of self-reflection.

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Puh, that's easy, isn't it? Just demonstrate insight, engagement, determination and curiosity, and you'll be alright!

But joke aside, the really cool thing about the Potential model, is that it works regardless of age, education or professional experience – you can use it on your teenager daughter or son.

I think the perhaps best example to demonstrate the Egon Zehnder potential model, is Malala – the girl who was shot because of her advocacy for promoting education to girls in Pakistan. Malala is likely to score maximum on all four potential dimensions; yet she has very little formal education or professional experience:

She's demonstrated insight from a very young age, when she was blogging for the BBC and challenging established truths and conventions in her society.

Her level of engagement is significant: although she's soft spoken and gentle, she's got this incredible ability to make people listen to her. She's got immense impact. And she's got very strong listening

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skills – she is very aware about what goes on around her and reads the nuances.

Her determination and resilience is unquestionable. This girl had three shots fired into her body, but she never gave up. She never will give up.

And lastly, Malala is very, very curious. She always was the one who wanted to learn more about the world, about other cultures and discovering how improvement could happen. And she's also constantly asking how she can herself be better; herself do more. Although she undoubtedly must be one of the most accomplished people on the planet – at the age of 18! But she never seems to be fully content with whom she is. She keeps challenging herself to continue raising the bar.

Malala is the perfect example of how the potential model can be applied to anyone, and we at Egon Zehnder are using our understanding of potential more and more in our executive search and development work.

And by understanding “POTENTIAL”, we can also help our clients better understand how they can spot and develop the talent in their organizations. And in particular, by focusing more on potential, we can help our clients identify their high potential women. Of course, experience and competencies will still be very important in selection of leaders, but if we can better spot potential and separate it from experience, we can then work on the development of the high potentials and give them job experiences and mentorship to bridge the gaps in their cvs.

And by also working with women on understanding and developing their identity, we can hopefully help women become more ambitious and brave about what they'd want to achieve.

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Changing the world:

I told one of my clients, who's the CEO of one of the largest companies in the UK, about this speech. And I asked him what message he would like me to convey.

I found his answer a wonderful reminder of how important it is: He said:

“Stop focusing on the problems and what's wrong today! Individuals change the world. Don't spend large amounts of time trying to explain why it is like it is. People who make a difference, believe that what they're trying to inspire is better. Instead of focusing on trying to fix the gears of the machinery, they fix the vision and the ambition. Then the change in the gears will happen as a result of what we believe.”

I thought this was a timely reminder that the sky really is the limit. And that now is the time for change – the world is ripe, and so are we. And the great thing is, that this is not something that women

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have to achieve on their own. We have the support of lots of lots of men out there. This doesn't mean that there aren't challenges to face, but if we believe in our vision, these will be surmountable.

I'll certainly commit to do my bits in making 25/25 come through, by helping my clients recognize the potential of their next generation leaders – men and women - and in challenging the perception of what a leader looks like. Then you have to do your bits by supporting each other and in challenging yourself to have higher and bolder ambitions and develop your identity as a leader, if that's what you decide you want to do.

And by focusing on developing your potential – the insight, engagement, determination and curiosity – you can push yourself to continue learning and become the best that you can be.

Because remember, the sky is the limit. Never forget that!

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Karoline Vinsrygg, based in London, is active across Egon Zehnder's CEO, Board, Industrial, and Services Practices. She also works for private equity portfolio companies. In addition to executive and non-executive search, she provides leadership assessment, succession planning, and accelerated integration support to executives transitioning into new roles. Karoline co-leads the firm's Global Diversity & Inclusion Council.

WIN (Women's International Networking)

Women's International Networking is an independent global women's leadership organization. WIN models, develops, empowers and connects leaders in a feminine, authentic and global way. Each year WIN holds a three-day global conference attended by 800+ women, as well as a number of smaller regional events. Egon Zehnder consultants serve as plenary speakers at WIN conferences around the world and lead workshops to help women succeed in their careers. Participation in WIN events is also a key opportunity for Egon Zehnder to stay closely attuned to best practices in Diversity and Inclusion.

www.winconference.net

Founded in 1964, Egon Zehnder is a global leader in executive search and talent advisory services with more than 400 consultants in 69 offices across 41 countries. The firm provides senior-level executive search, executive assessment and leadership development, board search and advisory, CEO succession, and family business advisory to the world's most respected organizations. Egon Zehnder's clients range from large corporations to emerging growth companies, family and private-equity controlled entities, government and regulatory bodies, and major educational and cultural organizations.

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