Female Talent Management: Toolkit for Organizations

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CPA — CHARTERED PROFESSIONAL ACCOUNTANTS CANADA

WOMEN'S LEADERSHIP COUNCIL

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CPA Canada's Women's Leadership Council is a voice of female CPAs. We act as a catalyst for change, promoting a work environment within professional accounting that provides for the retention, promotion and advancement of women to positions of leadership without bias, unintended or otherwise, based on gender.

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MODULE ONE
OVERVIEW

The number of women in the chartered professional accounting (CPA) profession is growing. In 2013, 37% of CPAs are female, while women comprise slightly more than 50% of members under the age of 35.

The potential career paths for women and men in professional accounting contain a tremendous amount of variety. There are, however, commonalities among those who have been successful in terms of skill sets and leadership attributes. Strong technical knowledge, solid judgment, critical thinking, interpersonal and relationship-building skills, persuasiveness and influence, client service orientation, people and team development, integrity and adaptability are a few of the common skills and attributes we find in successful leaders in the accounting profession.[1]

So why offer a specific toolkit related to attracting, retaining and developing women? Women and men need to develop the same skills to be successful in this profession, don't they? The answer is "yes"; men and women need to develop similar skills to be successful. However, the manner in which women experience the career journey is often very different from their male counterparts. These differences in the experience are often due to a combination of factors that include both the women themselves and the environments in which they operate.

Most organizations have been led in majority by men. This is simply the result of the ratio of men to women in the early and middle years of modern business and the accounting profession. Due to a number of factors that will be discussed throughout this toolkit, women often experience the cultures of business and the accounting profession differently than their male counterparts. This unique combination of factors accounts for the fact that although women

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1   Mary L. Bennett, *Career Navigation: Toolkit for Women* (Toronto: CICA, 2012), http://www.cica.ca/career-and-professional-development/womens-leadership/resources-for-individuals/item74820.aspx

in Canada have been in the accounting profession in equal numbers to men for over 10 years, only 15% have risen to a partnership position.[2] This results in a tremendous loss of potential for the accounting industry.

Women encounter challenges and barriers to success that are well documented but possibly not well known by the majority of people in the profession. There is much agreement in concept about what these challenges are, although the exact terms or language used may differ. The primary differences in the career experience of women include three areas: career advocacy/sponsorship and navigation; visibility of female role models; career-life integration.[3] When women have access to quality career navigation relationships and therefore navigation clarity and advocacy/sponsorship; when women have access to a variety of female role models; and when women have the opportunity to build career-life integration skills and draw from successful role models in these areas, we find an acceleration in career success. Conversely, when these three elements are not present we see slowed or blocked career progression for women.

Capitalizing on the talent pool is an important consideration for the CPA profession since employees are the chief asset of professional services, regardless of whether they are employed by firms, business and industry, government, or academia. Female accounting graduates have started to outnumber male accounting graduates, indicating the talent pipeline for CPAs will increasingly be women.[4] The business case for investing in programs aimed at the retention and development of women is well documented and should further be customized for each organization.

Each organization is in a unique position relative to its business strategies, current culture, progress and barriers related to inclusive talent development. For these reasons organizations should conduct an assessment internally to determine where the priority challenges and opportunities lie and, therefore, which best practice solutions are indicated in the next 24 to 36 months. While

2   CPA Canada's Women's Leadership Council, *Why Should Women be Leaders? Why Not!*, position paper (Toronto: CPA Canada), http://www.cica.ca/career-and-professional-development/womens-leadership/docs/item42874.pdf

3   Mary L. Bennett (AICPA WIEC, 2007).

4   CPA Canada's Women's Leadership Council, *Why Should Women be Leaders? Why Not!*, position paper (op. cit., footnote 1).

the strategies and best practices for the retention and development of women in the accounting profession are well documented, there is no "one-size-fits-all" framework that should be applied to each organization. There are a multitude of options, and it is possible to take steps that work for one organization but are not right for another. For these reasons a customized approach for your organization is important. Such an approach is based on your organization's strategy and your organizational needs.

Best practice women's initiatives or gender diversity programs are all about addressing an uneven playing field that is not providing equal career development opportunities for all. The uneven field is not intentional and is often invisible. The areas where the experiences of top talent are not identical may not be visible to most people without awareness-raising activity. It is important to realize that this uneven playing field is not created consciously or out of malice or overt discrimination. Women often have a very real sense that they are outside of the mainstream but do not understand the undercurrents impacting their career journey. If they had clarity on the real barriers they face, they would be in a better position to overcome them.

Each of the topics outlined above, i.e., the elements of a best practice business case, assessing your organization, best practice strategies and creating a customized plan will be covered in subsequent modules of this toolkit. The toolkit contains templates for organizations to customize the lessons contained within and to enable actionable learning from these concepts. We begin with an initial reflection exercise. Please complete Worksheet A, *Initial Assessment –Taking the Pulse*. Each worksheet is also designed to be used for dialogue with a team or committee.

INITIAL ASSESSMENT — TAKING THE PULSE

(For a Word version of this worksheet, please visit **www.cpacanada.ca/femaletalentmanagement**)

In order to prepare to fully explore the content in future modules, it is helpful for organizations to explore the answers to the questions listed below.

1. What concerns does the organization have about the progress of women?

2. What symptoms are emerging that cause some in the organization to feel there may be an issue with the retention and/or development of women?

3. Has the organization looked at these issues in the past and possibly begun efforts to start a project, program or initiative related to gender diversity?

4. Is there resistance in the organization to investing in programs aimed at retaining and developing women? If so, what is the nature of this resistance? What are the concerns surrounding organized project or program efforts?

5. Has the organization looked at the business reasons for investing in a program related to retaining and developing women? Is there a link to overall organization business strategy?

6. Where would the organization like to be, relative to gender diversity, in five years? What needs to change? What would a successful outcome look like?

MODULE TWO

UNDERSTANDING AND DOCUMENTING THE BUSINESS CASE

Best practice programs aimed at helping women to advance are all about business and the sustainability of the organization. Many times the greatest mistakes organizations make when they begin dialogue about a women's program, initiative or network is a lack of focus on business.

Consider this common scenario: Female partners and/or managers come forward with concerns about attraction, retention or lack of advancement among the female population in their firm. Often, in these scenarios, a group of women have got together and decided they want to start a women's network or they have informally already started one. Now consider this alternative but equally common scenario: The leaders of the organization have determined they need strategies to reduce turnover of female staff and to increase gender diversity in the leadership ranks. The leaders say, "Let's get the women together and ask them why this turnover is happening and what we can do to fix it." Each of these scenarios is noble and a valid step in the process, and neither approach is in and of itself a problem. It is important, however, to step back and look at the organization and the current symptoms and outcomes before jumping in with solutions. Starting with a solid foundation will save time, money and rework and will help build buy in.

The first step in the process is to review the work that has already been done in documenting the industry-wide business case for the retention and development of women in the accounting profession. Why has the accounting

profession in Canada, the U.S. and many other countries invested in communication and education regarding the importance of the progress of women in the profession?

In a recent position paper, the CPA Canada's Women's Leadership Council (WLC) summarized the business case regarding the retention and advancement of women in a concise and effective manner.[5] The WLC has outlined five areas of economic impact related to the progress of women; excerpts from the document are included below. These five areas include the economics of:

Gender Diversity[6]

Diversity, both gender and cultural, increases innovation, creativity and performance. This happens when people with a mixture of perspectives work together to discover solutions. Diversity in accounting firms and organizations alike brings a more vibrant knowledge of the marketplace that is representative of customers and clients. The increase in the number of women in firms and other organizations, along with increases in diversity overall, suggests that corporations are enjoying these impacts already. The remaining challenge is to ensure that the benefits of gender diversity also exist at leadership levels of organizations, where the impact of the increased innovation, creativity and performance can have the widest benefit.

Employer of Choice[7]

Women in leadership positions make an organization more appealing to other talented women. This is because female board members and senior leadership generally herald family-friendly policies that elevate a company to an employer of choice, enabling female employees who have children to juggle work and family responsibilities. Being designated an employer of choice (EOC), usually bestowed on companies by organizations such as Canada's Top 100 Employers and publications such as the *Financial Post*, is a validation of

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5 CPA Canada's Women's Leadership Council , CPA Canada's Women's Leadership Council, *Why Should Women be Leaders? Why Not!*, position paper (Toronto: CPA Canada), http://www.cica.ca/career-and-professional-development/womens-leadership/docs/item42874.pdf

6 *Ibid.*

7 *Ibid.*

an equal-opportunity corporate culture, one that produces a return on investment through external validation and employee pride, and has an impact on recruiting.

Female Consumers[8]

A survey by Catalyst, the leading non-profit organization with a mission to expand opportunities for women in business, notes that 18.1% of senior officers of the *Financial Post* top 500 companies are female in 2013. Barbara G. Stymiest, FCPA, FCA, was the first woman to be Governor of the Toronto Stock Exchange; Sheila Fraser, FCPA, FCA, was the first woman Auditor General of Canada.[9]These women are examples of the new financial landscape, where women's leadership style — collaborative, inspirational and empowering — will help to drive a strong, stable economy. After all, who purchases the services of the financial services industry? If the answer is increasingly women, then recognizing the power of female CPAs in leadership roles and re-engineering corporate marketing strategies accordingly is not just a fairness issue; it is a profitability issue.

Senior Management and Board[10]

Research by Catalyst has shown that where women are in senior management roles and on corporate boards it leads to a higher return on investment, brings greater diversity of experience and thought to discussions, and is more representative of the market in which businesses operate.[11]

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8   *Catalyst, Pyramid: Canadian Women in Business,* http://www.catalyst.org/knowledge/canadian-women-business-0

9   *Firsts for Canadian Women*, Catalyst (2012), http://www.catalyst.org/knowledge/firsts-canadian-women.

10 CPA Canada's Women's Leadership Council, Position Paper, op cit.

11 *Census of Women Board Directors of the FP 500*, Catalyst (2007), http://www.catalyst.org/knowledge/2007-catalyst-census-women-board-directors-fp500-voices-boardroom.

Retention[12]

Retaining top talent saves money and helps businesses ensure continued profitability. The cost of replacing a valued employee is at least twice the cost of their annual salary, due to the loss of intellectual capital; the learning curve of a new employee; client response; training in your systems; and professional and leadership training.[13] When a sizeable portion of an organization's talent base is female, if a significant number were to leave the company, the cost would be significant.

The five areas cited in the CPA Canada position paper strongly mirror the American Institute of Certified Public Accountants' (AICPA's) white paper, which outlines the same factors in similar language.[14] Business case elements for investing in the development of female accountants, highlighted in the AICPA paper include:

Sustainable Growth[15]

In a professional services firm, the talent of its people is its number one asset. They define the quality of service offerings and fuel growth. Sustainable growth cannot continue without a strategy to increase attractiveness to larger talent pools.

Sustainable Succession Planning in Firms[16]

Merger and acquisition (M&A) activity in accounting firms is increasing. Recent media coverage and research stresses that the main reason for this increased merger activity is the aging of accounting firm partners combined with the shortage of qualified successors. Secondary reasons listed include the desire to maintain significant growth rates through increased access to the new markets

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12 CPA Canada's Women's Leadership Council, Position paper, *op cit.*

13 *Beyond a Reasonable Doubt: Building the Business Case for Flexibility*, p. 13, Catalyst (2005), http://www.catalyst.org/knowledge/beyond-reasonable-doubt-building-business-case-flexibility

14 Mary L. Bennett, *The Attraction, Retention and Advancement of Women Leaders*, http://www.aicpa.org/Career/WomenintheProfession/DownloadableDocuments/2205-331_the%20whitepaper.pdf; mlbennettconsulting.com.

15 *Ibid.*

16 *Ibid.*

that mergers can provide. It has also been observed that, while traditional measures of firm value are still important, the pool of quality staff and young partners may be the central consideration in many current and future deals.

The value of acquiring access to an increased client base and broader market opportunities is limited unless talented resources are available to service and sustain this growth. In the coming years, M&A will be a buyer's market due to the large supply of firms looking to sell.

Bottom Line Impact of Talent Shortages[17]

In addition to the business issues stated above, there are significant dollars to be saved, efficiencies to be gained, and clients to be more effectively serviced if the retention and advancement of the largest proportion of talent resources can be maximized. In the U.S., there are currently more female enrollments in accounting courses than male, with a 48% to 52% male-to-female ratio of accounting students. Women have been the majority of accounting students for many years; therefore, these numbers are significant. Due to the success of part-time and full-time flexibility programs within many firms, we see increased numbers of female managers, with 43% female senior managers and over 50% managers in 2004, compared to 26% senior managers and 35% managers in 1993. (While these statistics are based on studies in the U.S., the numbers in Canada are thought to be roughly equivalent.) However, we continue to see turnover or stagnation of these managers as they approach director and ownership career stages. The turnover or stagnation of management level resources represents the loss of a significant investment. Client service is often severely impacted, especially in this time of resource shortages. A firm's reputation from lack of service continuity can also be impacted. The cost of turnover can be calculated using standard industry norms. For many firms, impacting these statistics produces a cost benefit that easily funds any women's leadership program, even before considering the longer-term potential business benefits referenced above. The accounting profession is beginning to see an increase in competition for talent once again. Even during slow economic times, this profession had much lower unemployment rates than the national averages in many countries.

17 *Ibid.*

Increased Diversity[18]

The focus on increasing gender diversity at the leadership level is also relevant in terms of building a model of leadership that supports the increased diversity and complexity of our markets. Maximizing the leadership attributes and styles of all talent pools broadens our leadership response patterns, which enables us to deal more effectively with our complex business landscape. Most organizations agree that we can all count on continual acceleration in the pace of change resulting from technology, shifting populations, innovation, globalization, and many other factors.

Research and history has proven that civilizations, organizations and communities that embrace diversity are more likely to survive and thrive.

It is not easy to truly embrace a more fully dimensional leadership model — doing so requires a culture that effectively mines multiple opinions and can produce leaders who are able to lead teams with diverse opinions to identify and execute the most effective strategies. This effort begins by allowing those who represent various aspects of diversity to have a voice that is clearly heard within our organizations.

CPA Canada and the AICPA are in agreement with regard to the business imperative underlying a focus on the retention and development of women in the accounting profession. Both organizations present a compelling perspective on the business issues that the profession will face if men and women do not continue to progress equally into leadership roles within firms and organizations.

Each organization should consider the overall industry business case when looking to develop a business case specific to the organization. The next step is to compare the industry business case to the specific attributes of the organization, including the organization's areas of challenge with retaining and developing women and the organization's growth and overall strategic plan.

18 *Ibid.*

Consider these examples

Example One — Company XYZ

Company XYZ is a large regional organization with six locations and 500 people. The company has had moderate success with retaining and developing women, and 10% of the managers are female. Although during the recent global recession turnover rates have decreased overall, the rate of turnover is higher for women than men, and the rate of promotion to manager is much lower for women than men. Women continue to be the majority of interns and new senior staff brought into the company. The lack of progress of women at the higher levels appears to be influencing the decisions the younger women are making in relation to retention with the company and aspirations for advancement over the long term. There is some concern that many of the women do not believe the company is a good career choice for the long term. The fact that a large group of talented women within the company would view the company differently than a group of men at the same level is considered a strategic issue for the company and out of alignment with company values of opportunity open to all top talent. Recently, several prospective customers with women in leadership positions have asked about the gender diversity of the company managers. The company has impressive growth goals that include organic growth and growth from acquisition. When looking at future board and executive leadership projections to support this growth, it is clear that all top talent is needed to meet the goals. The company also has strong goals in its strategic plan regarding the development of leaders to support effective succession planning.

Company XYZ has a strong business case for investing in programs to further the retention and development of women. The company's strategic growth plans and plans related to people development clearly point to investment in the development of all top talent. Turnover costs using standard industry measures show bottom line impact from all turnover and higher dollars associated with the turnover of talented female managers. The company has clear indications that not all top talent is thriving. The marketplace is also beginning to take notice of a lack of diversity at the leadership level within the company. Implementing steps that involve men and women working together to ensure

women, as a majority of staff, senior staff and managers, are thriving alongside their male counterparts is one strategy the company should invest in to support its overall strategic goals.

Example Two — Firm ABC

Firm ABC is a local firm with approximately 130 people. The firm has had a few discussions about the trends in hiring women compared with the retention and advancement statistics. The firm has been hiring more women than men for some time, simply as a result of the standard hiring process, which involves choosing candidates based on the pool of talent and firm criteria. The firm's staff, senior staff, manager and senior manager ranks are all over 50% female, with manager and senior manager ranks up to 65% female. The partner numbers show a dramatic drop in gender diversity, with only one of 15 partners, or 6.7%, being female. There is evidence that women believe they have less opportunity to advance in the firm as a result of recent partner election results, and this same group does not intend to stay with the firm longer than 12 months. This evidence is anecdotal as well as tangible, gathered from informal discussion and from annual employee survey results. Recently, the firm made an attempt to bring in a leader for a new niche practice but lost the bid for the partner level candidate who was female. She indicated that she was uncertain about success in the firm given the lack of progress of women and went with a competitor firm that had a stronger track record in this area. The firm has aggressive growth goals and believes the progress of its people to be a key element in the accomplishment of its goals.

Firm ABC is in alignment with many elements of the industry business case factors. For this organization the current statistics, messages from the marketplace and growth goals create a foundation for investment in the advancement of women as one strategy to support the attainment of its goals. Succession planning, sustainable growth, female consumers and employer of choice are all examples of the industry business case for investing in the progress of women and are also critical business issues specific to this organization.

Organizations should understand the overall business case at the industry level and then adapt this business case to reflect their specific challenges and opportunities. Each organization should consider organization strategy, growth goals, turnover costs, market positioning and feedback, employee feedback

and statistics, as well as personnel goals. Each of these business case elements can become a diagnostic tool bringing the current picture into sharper focus, pointing the organization to the most important opportunities and most compelling challenges. Please refer to Worksheet B, *Building a Business Case*.

BUILDING A BUSINESS CASE

(For a Word version of this worksheet, please visit **www.cpacanada.ca/femaletalentmanagement**)

One of the most important early steps in designing a project or program targeted at the retention and development of women is building a business case. The business case is the foundation for a strong initiative and building buy in at all levels of the organization. This worksheet will assist the organization in formatting the key elements of the business case.

The elements of a comprehensive business case, also to be used for communication purposes, are:
* Link to organization strategy and sustainability
* Industry and organization statistics
* Turnover costs
* Barriers to retention and development of women
* Initiative structure, strategies and action plans

The above elements assist the organization in aligning perspectives on business drivers for the initiative or program, aligning challenges as they pertain specifically to the organization, aligning proposed leadership and governance for the program, and aligning high-level outline of the strategies and action plans. Please use the following template to guide discussion and documentation of each element of the business case.

Link to Organization Strategy and Sustainability

While working on this section, please refer to a copy of the organization's strategic plan, values and growth goals, whether formally documented or informally gathered.

1.   What are the organization's growth goals and strategies? How might continued turnover or lack of progression of a large portion of the top talent population impact the organization's ability to grow?

2.   What are the organization's talent attraction and retention strategies? Does the organization have values and goals regarding talent development and reputation as an employer of choice?

3.   What are the organization's goals and challenges regarding succession planning? How will the owners maximize the investment they have made in the organization? What are the leadership development strategies that support growth goals and succession planning goals? How are these impacted if a large portion of top talent is not retained or does not continue to progress to higher levels of contribution in the organization?

4.   What are the organization's profitability goals? Has the organization documented the cost of turnover on overall profitability as well as realization on individual engagements?

Industry and Organization Statistics

Has the organization gathered and analyzed statistics relevant to the progress of its female employees? The following statistics may be beneficial to the organization as it documents its business case. Please gather all available statistics in relation to the list below and note initial observations. (More comprehensive diagnostics will be explored in Worksheet C — *Assessing your Organization*.)

- Turnover rates of men versus women by level
- Promotion statistics by level
- Length of time men and women are in staff, senior staff, manager and senior manager levels before promotion
- Percentages of men versus women holding leadership positions
- Percentages of men versus women in market-facing positions and rainmaker positions
- Percentages of men versus women in formal organizational committees
- Percentages of men versus women on formal flexible work arrangements by level

Turnover Costs

Noting the turnover costs in documentation of the business case can offer compelling insights and evidence in some organizations. Economic times may drive higher or lower turnover; however, examining the difference in turnover between men and women may add to the business case. For example, HR experts often cite one-and-one-half to two times salary as the basic cost of turnover of professional staff. This turnover does not include issues related to firm reputation, client service, reduced realization, etc. The metric covers the basic cost of replacing the individual and orienting them to the organization. Full training and productivity is not considered in this basic measure.

As the business case is documented, consider the metrics around turnover to determine what these imply as well as estimated bottom-line impact.

Barriers to Retention and Development of Women

The documentation of the business case often includes an initial summary of the barriers or challenges women in the organization are facing. The business case will be used in many settings and with many audiences to review the organization's intent and to support the investment the organization is making in the program or initiative. Documenting the most compelling barriers is an important element of communication, education and raising awareness.

The following barriers are well researched and documented to be the issues behind the lack of progress of women in the accounting profession. Is there evidence of these issues in your organization? Please make note of your initial observations. If you are not certain, the templates in Worksheet C, *Assessing your Organization* will consider the means through which you might determine how each of these elements is manifesting in your organization. Confidential surveys, focus groups facilitated by an outside consultant, and assessment of systems and processes are some common methods of analyzing the situation. Detailed assessment will be discussed in Worksheet C, *Assessing your Organization*.

Please note your observations on each point:

1. Access to advocacy/sponsor relationships and career navigation assistance.

2. Access to female role models that represent a variety of approaches to career, leadership style and business development.

3. Access to education, skill building and organizational support regarding career–life integration.

Initiative Structure, Strategies and Action Plans

The documentation of the details of initiative or program structure, strategy and action plans will be covered in subsequent worksheets. For the purposes of initial business case documentation it is important to note that the structure or governance of the initiative should be formalized and documented, regardless of the size of the organization. In addition, a high-level summary of strategies, action plans and, eventually, results should be communicated regularly along with reminders of the business case — why the organization is investing. Solid communication helps to dispel myths, rumours and resistance. Consider the following best practices and note specifics for your organization:

Structure of Initiative

Male and female leaders that will actively work on the initiative:

Considerations regarding the structure of the organization and leaders who hold enough influence to drive program or initiative strategies into the geographic or functional units:

Senior executive leader who will operate as the executive champion of the program or initiative? This leader should be in the C-suite or close enough to it to be a visible executive support and communicator to the partners and employees regarding the business case, activities and results of the initiative.

MODULE THREE
ASSESSING YOUR ORGANIZATION

Reading the Signs

There are a variety of key indicators an organization can use to assess its current state relative to the retention and development of women. These are:

- Business case specifics
- Statistics
- Employee survey data
- Market feedback
- Anecdotal evidence

The first indicator to consider is the business case you have worked on, as described in Module Two of this toolkit. Formulating a business case that is very specific to your organization will help you to assess your organization and diagnose its most critical priorities related to gender diversity. For example, if your organization has strong evidence for bottom-line business costs relative to female turnover, then you have a strong piece of evidence that a major concern is the leaking pipeline of talent. If the business case outlines strong concerns for adequate succession planning, there is a strong indication that you have a turnover and, possibly, also a stagnation issue at some level of the organization.

If your business case points to a need to improve reputation as an employer of choice and a source of trusted advisors for women-owned businesses, then it is clear that one priority is market-facing strategies for the women's initiative. A

very important part of assessing your organization's business case is linkage to the organization's strategic plan. Review Module Two for more information on this link.

The second key indicator is the organization statistics. It is important to have good statistics to back up anecdotal information and trends that leaders feel or see but have rarely formally discussed. The following statistics are very valuable in assessing your organization for underlying issues and priorities related to gender diversity:
*   Turnover rates of men versus women by level
*   Promotion statistics by level
*   Length of time men and women are in staff, senior staff, manager and senior manager levels before promotion
*   Percentages of men versus women holding leadership positions
*   Percentages of men versus women in market-facing positions and rain-maker positions
*   Percentages of men versus women in formal organizational committees
*   Percentages of men versus women on formal flexible work arrangements by level

The above statistics can be very helpful in assessing the current status of women in your organization, trends of progress and potential cultural issues to be addressed in program strategy. For example, there is a difference in the application of strategies to combat turnover versus stagnation. Stagnation would be indicated by the statistics that show the length of time men and women are staying at each level. We often find that organizations have made progress in attracting and retaining women; however, the statistics clearly show that the lack of progress of women within organizations is due to stagnation. If turnover is low and promotion statistics do not show even numbers of men and women being promoted at each level, it is important to take a detailed look at the stagnation indicators. It is also possible to have turnover and stagnation issues simultaneously.

Statistics related to leadership roles and committees give a sense of the culture of an organization relative to equal participation of men and women at all levels of leadership and decision making. This is important for organizations that have business case components related to succession planning and exit

strategy. Women are the majority of most organizations at management levels and below, with only the partner and leadership levels showing a significant imbalance in gender diversity. The presence of women in leadership roles is an important indicator for several strategic interventions to be discussed in the next section.

Statistics regarding men and women using flexible work arrangements and participating in rainmaking or market-facing roles also give important information about culture and trends in an organization that indicate the progress of women and potential areas for intervention. If flexible working arrangements are only being used by women, and these women do not move forward beyond manager levels, strategic action items related to flexibility policies may need to be considered. If women are less involved in rainmaking and market-facing roles, this clearly indicates an area that is impacting the progress of women towards leadership and ownership roles.

Employee engagement and satisfaction surveys, whether formal or informal, are a good source of initial information related to the progress of women and gender diversity concerns. Analyzing the data from these surveys lends important perspectives to areas of progress and areas of challenge. Looking at data by gender can highlight areas where there are differences in the manner in which men and women experience an organization's culture. (See Worksheet C, *Assessing your Organization*.)

Other initiatives that may or may not have been successful in the past can lend clues as to how to structure future initiatives and what pitfalls to avoid. Each organization is unique in terms of its culture, governance and centres of influence. These aspects must be taken into account when determining the structure and leadership of a women's initiative.

Determining Priorities

Trends and potential indications from the business case elements, statistics and employee survey data should be synthesized with clarity into summary documents for committees to use when formulating strategy and further

communication. These diagnostic elements also help organizations prioritize their needs. There may be elements of the assessment process that indicate tremendous urgency, while others are critical but demand a measured approach.

An example of an urgent issue is a pipeline of talent that is leaking dramatically. If an organization looks at its pipeline of leaders and sees that there are very few female candidates remaining, it is urgent that it takes measures to support and protect the leaders and emerging leaders that are left. Additional loss of female role models and women with the potential to move into leadership positions will further complicate the organization's ability to retain and develop women.

Conversely, an example of a very important issue that requires attention with a steady, but not urgent, response is the need to increase the number of female owners. Depending on the number of total owners and the percentage of women in the partner pipeline, improving the numbers of women at the partner or shareholder level is not a metric that can be rushed. One of the most damaging things an organization can do is begin to rush high-potential talent into the ownership level in order to improve the numbers. It is critical, however, that the process to election be analyzed for elements of hidden bias that may be present in the system. Such bias is often very subtle and difficult to see. Criteria for ownership and/or leadership positions should be examined for elements that appear to negatively impact women more than men. These elements should be analyzed carefully to ensure that they truly represent the needs of the business and the requirements of a leadership position value proposition. For example, many organizations have learned that flexibility in work schedules in and of itself is not a viable reason to exclude an individual from delivering a leadership position contribution, depending on the level of flexibility required. In addition, business development is an area that women have historically been given less opportunity in which to participate than men, due to a lack of sponsorship and, thus, will have less experience than their male counterparts. Results are also frequently judged more critically in female candidates, possibly due to differences in style and approach that differ from the norm and are, therefore, judged as incorrect or inadequate. Research has shown that female leadership candidates are often judged more on past performance and what elements they may be missing, whereas male candidates

are judged more on what is perceived to be their future potential. This may be because we are more familiar with what this potential looks like and how it plays out in male candidates, as most of those who have gone before in this process have been male. Each of the elements mentioned above could represent bias in the system when looking at large differences in the percentages of male versus female partners. Because the numbers cannot be shifted quickly, it is important to begin taking action towards progress immediately.

The above elements are examples of clues to be taken from the diagnostic process. All indications and clues should be summarized with a ranking of priorities and reasons for the ranking. This information provides tremendous clarity and focus to increase the effectiveness of an organization's efforts in retaining and developing women and efficient use of its resources. Please refer to Worksheet C, *Assessing your Organization* for exercises to assist in documenting observations and priorities. When its business case and diagnostic processes are complete, an organization can begin to design solutions.

WORKSHEET C
ASSESSING YOUR ORGANIZATION

(For a Word version of this worksheet, please visit **www.cpacanada.ca/femaletalentmanagement**)

After drafting the business case, your organization will be ready to begin an assessment. This assessment is important for customization of best practices and maximum effectiveness in efforts aimed at retaining and developing women.

The elements to be considered in an assessment are:
- Business case specifics
- Statistics
- Employee survey data
- Market feedback
- Anecdotal evidence

Business Case Specifics

1. What clues can be drawn from the organizational business case?
2. What are the business drivers for the women's initiative or programs aimed at retaining and advancing women?
3. What strategic issues may occur if all top talent is not retained and developed?

Statistics

The following statistics (see Worksheet B) are very valuable in assessing the organization for underlying issues and priorities related to gender diversity:

- Turnover rates of men versus women by level
- Promotion statistics by level
- Length of time men and women are in staff, senior staff, manager and senior manager levels before promotion
- Percentages of men versus women holding leadership positions
- Percentages of men versus women in market facing positions and rain-maker positions
- Percentages of men versus women in formal organizational committees
- Percentages of men versus women on formal flexible work arrangements by level

1. What implications can be drawn from the above statistics? Does there appear to be a turnover issue and/or a stagnation issue?

2. What do the statistics show about the roles women are playing in the organization, and how do these compare with what is considered strategic and relevant in the path to ownership or leadership roles?

3. What do the flexibility statistics show?

4. What conclusions can be drawn from the analysis? What questions should be asked as a result of the analysis?

5. Are there policies that should be looked at?

6. Are there areas where women clearly need to be more involved?

Employee Surveys

1. Are there employee surveys to be analyzed?
2. Are there differences in the survey results when analyzed by gender?
3. Are there implications from these differences?

Market Feedback

1. Is there a market-positioning issue or market feedback to be considered?
2. Is the organization known as an employer of choice?
3. Is this a goal?
4. Is there a reputation on campus or among potential experienced talent regarding the opportunities for women in the organization?

Anecdotal Evidence

1. What does the anecdotal evidence show?
2. What are women and men saying about their experiences in the organization?
3. Are exit interviews conducted when individuals leave the organization? What do these show?
4. Is there a difference between the results for men and women?

Summary

1. What are the most compelling indications from the above questions?

2. What challenges and issues seem to be priorities? Why?

3. Is there a pipeline of talented women leaders and emerging women leaders? Is turnover an issue, or is the lack of progress more about stagnation?

4. Is there evidence of cultural issues? Are there environmental issues that may be pushing women out of the organization or keeping them from progressing into the highest levels of leadership?

5. Summarize all indications, challenges and areas of concern:

6. Rank the challenges above in order of priority:

MODULE FOUR
SOLUTIONS AND STRATEGIES

There are a number of factors that are common among women who have been successful in the accounting profession. While it is true that many of these factors are also important for men in the profession, there are aspects of these elements of success that are unique for women. Women experience their career journey differently due to differences in the way in which women are socialized, the roles in society that women often play, unconscious bias regarding women in business held by both men and women, and the still prevalent masculine cultures of many organizations. This module will introduce the key points relevant to each of the factors successful women in the accounting profession frequently share and how organizations can structure initiatives to ensure these success factors exist for the women in the organization.

The following success factors, and strategies to ensure these are present for women in your organization, will assist in chipping away at the barriers listed in Module One. The business case and diagnostic efforts outlined in Modules Two and Three help determine which of these success factors should be targeted for implementation and how to prioritize these efforts. Each factor listed below includes links to business case or diagnostic clues that may indicate use of this success factor as a strategy.

Success Factor One: Advocacy and Sponsorship Programming

Access to Key Relationships with Influential Members of Leadership

A key element in career progression for both men and women is access to influential members of leadership. There is a long list of things that an individual needs to know about an organization in order to increase their value proposition to that organization. The most common and effective method of learning these key lessons is access to relationships with senior leaders. These relationships bring critical opportunities, experiences, assignments and organizational learning. Without this information, careers are like a journey taken without a map or GPS. Men more spontaneously gain this very important access due to ease of networking that very naturally takes place between people who identify with each other. As humans, we tend to identify with those that remind us of ourselves. In business, natural developmental relationships germinate between senior influential leaders, who are still predominantly male, and emerging male leaders more often than with emerging female leaders. Women less frequently find essential career relationships forming naturally. While these dynamics are most often not intentional, men in the profession may have access to a "road map," which is a very real and tangible advantage on their career journey. (This navigational assistance or road map is a very impactful, but often unseen, aspect of the uneven playing field.) This is not because men are excluding women deliberately or even consciously.

In many organizations men are still in most of the positions of influence and power. Men are, therefore, in the positions that represent deep knowledge of the unwritten rules. As noted above, in many cases, senior leaders who are male reach out to younger males as protégés. When asked, senior male leaders are often not aware that this is frequently happening. When pushed to explore more deeply the question of why emerging female leaders are not equally represented in their circle, they will often say that they do not feel they can be a mentor to women and that they do not understand how to communicate or how to deal with specific issues affecting women, such as career–life conflicts or female styles of leadership. In addition, networking opportunities such as sports events or dinner after work can be uncomfortable venues for senior

male leaders and female protégés. Many senior male leaders have shared concerns that others will assume inappropriate conclusions about mentoring relationships. These challenges impact women's ability to naturally develop access to senior leadership in their organizations.

If an organization finds that it has a turnover or stagnation issue, access to advocate or sponsor relationships is most likely missing. These relationships provide a tremendous barrier to exiting the organization and can be an accelerator to the development and advancement of top talent. One organizational strategy that supports the advancement of women is the creation of mechanisms to ensure that access to influential relationships is available to all. As outlined above, women may not have natural access to these relationships to the same degree as their male counterparts, which creates an uneven playing field. A formal mechanism to balance relationship access is advocate programming. This programming may be similar to mentor programming; however, it includes some very important differences.

An advocate helps the protégé understand what the advancement criteria looks like and if they are currently viewed as being in alignment with those criteria. Once there is clarity regarding the activities the protégé should be engaged in, he/she is not often in a position to acquire access to all of these experiences without advocacy on their behalf. In some cases, it is nearly impossible to broker career experiences such as committee assignments, overseas promotions and profit-and-loss responsibility without advocates actively providing recommendation. Advocacy from leaders in positions of organizational influence is required. Many emerging male leaders have naturally forming relationships with individuals in senior leadership roles who advocate on their behalf. Many emerging female leaders do not. This fact slows the progress of female leaders. It creates real difference, not only in the opportunities that women have access to but also real difference in their learning and skill development. When the explanation is given that there were no qualified female candidates for promotion, it is sometimes true. This is not always because of a deficit of natural ability but because the female candidates have not had the experiences needed to qualify them for the role. Much of this activity is woven into the fabric of the culture to the degree that long-time members forget it even takes place. Unconsciously, organizational leaders and others assume those who have had the experiences necessary for advancement are high

potential for having procured these assignments, as well as having successfully completed them. Leaders often forget how advocacy relationships significantly influence the process by which opportunities are provided to top talent. Women, quite literally, have less access to these opportunities.

Early in their careers, women often describe the road to their career destination as straightforward, assuming that with steady hard work they will arrive. Many women are unaware of the real but subtle cultural processes described above. Women are sometimes unaware that there are side trips and shortcuts which they need to know about but are unable to see without access to organizational knowledge. When we hear the lament of male leadership teams, "We would hire and/or promote women if only we could find any qualified to do the job," they are not always making excuses. Because women are frequently taking a less-than-focused career journey without the same access to guidance relationships as their male peers, they literally may not be as qualified as their male counterparts. As previously noted, this is not because of a lack of ability but because women often have not had the assignments and experiences that they need to be the best candidate for a particular job. In addition, research[19] has shown that women are very often evaluated on their past experience, while men are evaluated on future potential, thus multiplying this phenomenon.

Unequal access to career advocacy is due in part to stereotyping. Research validates the alignment of male leadership styles and abilities with normal or expected leadership styles and abilities. Norms or stereotypes regarding "effective leadership styles" impact the careers of many women who aspire to leadership positions. Expected leadership styles and abilities are based on the population of largely male leaders that has influenced our view of leadership. In many cases we act on this influence in an unconscious manner. In most organizations a masculine style of leading has become synonymous with the right or only style of leading, making the bias nearly invisible.

Unequal access to targeted career development and advocacy[20] has had a significant impact on the career of many women in our industry. Access to high-impact and high-influence career advocates who assist in providing a road

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19 Eagly & Carli, "The Female Leadership Advantage: An Evaluation of the Evidence", *The Leadership Quarterly*, September 2003.

20 Eagly &Johannesen-Schmidt, "The Leadership Styles of Women and Men," Northwestern University (2001).

map for navigating successfully through the culture and career stages within an organization is essential for success. Advocates provide valuable information regarding strategies to increase individual value proposition to their organizations. Lack of access to this differentiating asset will impact a career significantly over the course of time. High potential rarely develops in isolation. Navigating a successful career is not as simple as working hard. Unfortunately, women are more likely than men to believe that if they simply work hard, eventually they will be recognized for their efforts.

Performance is only one aspect of career success. Talented individuals need to be doing the right things at the right time, and the right people need to see the individual's efforts. It is possible to work very hard but not on things that matter most to the organization. Over the course of a few years, the experiences individuals gain may begin to vary from their peers. These differences can result in very real advantages or disadvantages. Relationships with influential leaders in one's organization directly impact the type of experiences an emerging leader is having and the manner in which they are building their balance sheet of talent.

It is critical to have access to career advancement assets and activities such as challenging assignments, roles that provide targeted experiences necessary for advancement, and networking opportunities that enhance the participant's knowledge of the organization, its clients and the marketplace. Without targeted efforts, women continue to have uneven access to these important assets and activities, which can result in these women being perceived as less experienced and less ready for promotions than their male peers. Many of these assets are provided by or through relationships with key sponsors or advocates.

The issue of advocacy is so prevalent in our organizations that it is almost invisible, like water to the fish that swim in it. Advocacy, and its impact on career development, is not very well understood in many organizations. It is, however, one of the most important concepts to master if we care about diversity in our leadership ranks and advancement of all top talent. The issue of advocacy is often subtle and requires a close look at how individuals move through the organization. How do they advance? How do they become visible? What is considered an increase in value delivered that puts one on "the radar

screen?" Many of the subtle, but essential, rules about how one advances in an organization are unwritten. As a result, it is critical to have guides in order to navigate through one's career journey successfully.

Organizations that understand all of the above take a hard look at their assignment, promotion and advocacy processes. Uneven access to senior leadership can be addressed through awareness raising, advocate programming and improved promotional processes, including interventions to identify and eliminate bias that may have been built into the process. Up to this point we have primarily been using the term "advocate" rather than "mentor."

Advocacy is a term being used more and more often, particularly in relation to what has been lacking in the progress of women in business. There are significant differences between advocates and mentors.

Mentors may be:
• Inside or outside the organization
• Aware of career goals
• Used as a sounding board
• In an advisory role
• Often not directly involved in the career advancement of the protégé

Mentors may be personal acquaintances not directly connected with the protégé's business community or organization. Mentors are very often not directly involved in the career advancement of the protégé outside of the listening and advisory role they play, but they can be very valuable resources in the pursuit of both career and life satisfaction.

Sponsors/Advocates:
• Are aware of career goals and broader life goals
• Are aware of career–life integration goals and challenges
• Are inside the organization or professional community
• Help to identify appropriate career cycle opportunities
• Recommend protégés for assignments, promotions, etc.
• Use their personal political capital to assist in career advancement

Advocates tend to be inside the organization or inside a business community where they can provide direct career impact. Advocates are generally aware of the career goals of the individual, particularly the long-term career goals. Similarly, advocates are frequently aware of the broader life goals and values of the individual. A deep level of awareness is necessary if the advocate is to be in a position where he or she can identify appropriate opportunities. Advocates identify opportunities that are appropriate not only in terms of timing and content but also visibility. Advocates will use personal and political capital to assist the protégé in obtaining key assignments, promotions and opportunities. In other words, an advocate is willing to use personal reputation to sponsor the protégé and actively open career doors for him or her. This last point is very important and at the centre of how careers are navigated and what is missing for many emerging female leaders in male dominated organizations and industries. Advocacy relationships are essential for career progression in the accounting profession.

In addition to the above criteria contrasting the roles of mentors and advocates, advocates are also influential members of leadership. They are generally assigned to protégés in formal programs. Assignment is important because the talented individual needs a specific connection which is generally two levels senior, not in the direct line of reporting but still influential in the circles in which the protégé needs to increase visibility. Structured advocate programs typically have a defined time frame, generally 18 to 24 months; however, these relationships often continue informally beyond the program. The protégé and advocate should be oriented to the program and trained on the business case, structure, expectation, role definitions and targeted outcomes. This orientation arms the advocates and protégés for success. The developmental process that the advocate and protégé follow should be targeted and specific to the immediate developmental needs of the protégé. The developmental plan should very specifically be targeted to the areas most needed to move towards the next level or stated developmental goal. In CPA firms, for example, this goal is often, but not always, the owner-election process.

In order for advocates to play their role they must be high-influence, high-impact individuals in the organization. Advocates can be male or female, and the protégé will have regular connection points with them. The focus of the development is generally both short term and long term, but more focused on

the long term. The short-term focus is only on the activities the protégé should be engaging in today in order to add appropriate experiences toward their long-terms goals. Advocates engage in very customized and targeted planning with their protégés regarding their life and career vision, helping them to identify where they are on track and where a plan is needed. Advocates are most valuable in helping their protégés understand how to focus their activity to increase their value proposition to their organization. Projecting out two or more years and thinking critically about what experiences and skills a protégé is missing in order to achieve their targeted goal, assignment, promotion or position is one example of the activity advocates will engage in. Helping the protégé to think through what they may need to let go of to focus on the right activities for this time period is also a very valuable activity. Advocates also assist in obtaining access to the opportunities a protégé needs to execute their plan.

Women often play a valuable role in being advocates for emerging male and female leaders in the profession. As an advocate, whether you are male or female, it is important to be willing to be accountable for the retention and development of your protégé. Advocates must possess significant influence in their organization to play the role well. It is obviously important to be willing to use their personal political capital to help their protégé develop their career. Advocates should be willing to spend time to fully understand the short- and long-term career goals of their protégés. They must be willing to actively keep their protégé on the organization's radar screen with current knowledge of how the individual is progressing, succeeding and dealing with challenges. Advocates will often act as a barrier to exiting the organization, helping to retain their protégés in times of challenge or temptation to flee. Advocates may also help broker new arrangements for their protégés, such as flexibility in work schedule during critical life-cycle junctures, while ensuring the protégés are not placed unconsciously on the non-career track within the organization. Advocates must also be willing to facilitate networking opportunities and help their protégés access important resources. Very importantly, advocates must give regular, honest feedback about their protégés' developmental progress and gaps in their progress toward accomplishing their goals. Protégés must effectively utilize this feedback to adjust their behaviours, hone their skills, adapt their styles and choose their career direction.

It is important the advocates are chosen carefully and are willing participants in the program. These individuals should display a willingness to take the role very seriously by being held accountable for the retention and development of the protégé. There should be a strong willingness to use political capital to help someone else develop their career by acting as an organizational naviga-tor, co-pilot, and guide. The advocate must also be willing to fully understand short- and long-term career goals of the protégé with a broader view on how these goals will help the protégé to accomplish their life goals. Aspects of financial security, family, aspiration and other values will come into play. The advocate must be committed to keep close contact with the protégé to antici-pate challenges and opportunities. There should be an active effort to help to spot career opportunities and facilitate networking opportunities. Last but not least, the advocate must be willing to give honest feedback including criti-cal developmental information about gaps in development or performance. The protégé must be willing to hear this feedback, discuss it, and act on it to continuously improve.

The goal of an advocate is to establish a relationship similar to the trusted advisor relationship a consultant would have with a client. An advocate should be in a position to act as an early warning system for potential turnover. There should be active efforts to identify and broker new arrangements such as stretch assignments, high visibility committees, flexibility in work arrange-ments, etc. Advocacy best practice programs have strong accountability. There should be consistent interaction and follow up through frequent meetings, focus on developmental not operational matters, and regular progress reports from both advocates and protégés. Progress should be mapped and written, the program should have a defined beginning and ending with a written evalu-ation of the participants and the program itself. See organizational planning templates regarding Worksheet D, *Strategies and Solutions*.

Success Factor Two: Visible Role Models

Access to a Variety of Role Models

We, as humans, instinctively look for role models. We look for individuals we can observe, learn from and emulate. We look for clues to a path we might follow. In the end, we forge our own unique path, but it is most often comprised of a mosaic of the experiences of others, sometimes unconsciously. Women who see other women with diverse paths and experiences succeeding within their organization begin to believe that they are also able to succeed. Without these role models, it can sometimes be difficult for women to aspire to ownership and leadership roles.[21] The impact of role models should not be underestimated. All women are not alike, either in their aspirations or in their desired path to successfully reaching those aspirations. Access to models of success that represent a variety of roles, leadership styles, career–life circumstances and paths to success, are essential. With diversity in these role models women experience a benefit in their career journey similar to men, who have a multitude of role models to choose from. Without these varied role models, women are often constrained in their progress.

In most organizations the leadership ranks are still very male dominated. As a result, men have multiple role models to learn from as they move through their careers. Men have had the benefit of observing many individuals they may identify with and, therefore, choose to emulate as they develop their technical, interpersonal and leadership skills. Women frequently do not imagine themselves in roles that have historically been male. They are often unconscious to the fact that their aspirations have been limited by norms in their organization. In addition, the organizational leaders have an image of the "type of leader" that is "right" for a particular role. Organizational leaders often fall prey to their unconscious bias and experience, just as the women observing the roles might. The manner in which the roles are executed often has a traditionally masculine stamp, framework or approach. Women frequently do not consider adding these roles to their potential list of ultimate aspirations. They are not always consciously aware of the limitations they have set forth or why they have done so. There are, of course, women who strive to be the first, to be the

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21 Mary L. Bennett, *The Aspirations of Women* (2010).

one that breaks the barrier and provides a new vision of how the role might be executed. If we rely exclusively on these women to be the force that provides the diversity in leadership that our communities and organizations need, we will be on a very slow path. This path is much too slow for the impact needed to support succession planning, especially in light of baby boomer retirements. In addition, there is evidence that diversity in leadership approach creates stronger organizations with greater sustainability.[22]

There will be a positive or negative ripple effect of visible female role models on the progress of women in an organization. Women leaders should be visible to the women coming up through the ranks. In organizations that do not have many female role models, it is possible to connect emerging female leaders with networks outside the organization. These efforts can have an exponential impact. Women begin to believe, imagine and aspire to roles they have not considered in the past. Women who may have convinced themselves they could not succeed in certain roles due to the manner in which the roles have previously been executed, begin to shift their behaviour. In the past nearly all organizational role models were male, and emerging female leaders could not always execute their roles according to expectations without sacrificing a great deal of their personal authenticity. There can be dramatic changes in the aspirations of women who have access to one or more female leaders in a role that was previously held only by men. These women can begin to envision a different, more authentic path for themselves that includes a role they may previously not have even considered.

It is important to note that many senior women leaders do not wish to be visible role models. This is a common issue. Before criticizing these women it is important to understand the reasons behind their viewpoints. Many women who have succeeded early in the history of the profession have had no choice but to assimilate into the established masculine structure and style. Many of these women speak of being very careful regarding blending in and not standing out in any way as female. Many early success stories are founded on the ability to "fit in" and "be one of the guys" as a primary survival technique. While small percentages of women have succeeded in the past using this approach, the numbers of women willing to take this path is not sufficient to

22 Carter and Wagner, *The Bottom Line: Corporate Performance and Gender Diversity*, Catalyst (2011), http://www.catalyst.org/knowledge/bottom-line-connecting-corporate-performance-and-gender-diversity.

provide for the sustainability of our organizations. Women comprise more than 50% of the workforce and accounting graduates. Cultures that broaden and accept a greater diversity of style, approach, career path options, skill building, etc., will be stronger and more sustainable because they have access to all top talent. In addition, it is important to note that women leaders do not choose their role-model status. Women leaders in the accounting profession are role models by virtue of their presence and success. These women are the pioneers in positions of power and have accomplished some level of success. Others will look to them for clues to a successful style approach, career–life integration strategies, political skill, and more. Most importantly, women leaders must understand that the impact of their presence is real and powerful. Their visibility as female leaders creates tangible change in the organizations and communities in which they live. Each woman is a role model by virtue of being who she is, regardless of whether she chooses to be or not.

Enhancing the access that women have to female role models is another strategy organizations use to support the advancement of women in the accounting profession. There are a number of ways in which organizations can make existing female leaders more visible as role models. The first is through the sharing of stories. By using newsletter, intranet, panel presentations, articles and other media, the profiles and stories of successful women in organizations and in the accounting profession can be shared. Efforts should be undertaken to ensure that women are visible in organization and practice committees, industry trade associations, business development campaigns, and strategic client assignments. Providing examples of multiple role models that represent diverse approaches to leadership, business development, career–life integration and career navigation is an effective strategy to support and nurture the aspirations of emerging female leaders.

Regarding the challenge of senior female leaders who hold back from being role models, there are options. It is important that all women in an organization understand the business case for the progress of women. Most women in senior-level roles understand the importance of their participation in these efforts once the business case is clearly communicated. Each woman, and man, has a contribution to make in the talent development effort as an advocate, leadership or business development role model, living example of career–life

balance, etc. See Worksheet D, Strategies and Solutions for exercises related to creating visible role models as a strategy for retaining and developing women leaders.

Success Factor Three: Career–Life Integration

Career–Life Integration Skill Building

"Career-life integration" is one of the most commonly discussed aspects of the lack of progress of women in the profession. Frequently we hear that work–life conflicts are the sole reason we see less women at the leadership level in the accounting profession. As discussed in previous modules, this is clearly not the case. There are a number of factors impacting the progress of women in the profession, with work–life challenges being only one of these factors.

This success factor will outline why "career-life balance" may not be an effective goal and why "integration" is more achievable. In addition, it will outline important career–life skills that may ease the conflicts that drive women from the profession, as well as the role organizations can play in offering mechanisms that support successful integration of career and life for all employees. This module will also reinforce why career–life challenges are only one element of navigating through a career, and will demonstrate how engaging all aspects of strategic career navigation can positively impact the blending of a successful career into a satisfying life overall, creating a powerful retention tool.

The art of integrating life and career is more commonly called "career–life integration." In the accounting profession the term has become synonymous with "part-time" or "flextime" programs. Creating true integration of career and life is much broader than adjusting one's work schedule. Career-life balance is not just a women's issue, especially given the generational differences regarding the role of work in broader life satisfaction. It is very true that men and women both express a desire for better integration of work and life. In today's society, however, women's day-to-day schedules frequently still involve a greater responsibility for roles outside of work, such as care of children, home and elder parents, than their male peers.

Career–life integration is most definitely about choices and how choices are combined, especially in relation to one's career path. Integration is about blending work satisfactorily with the other priorities of life. But career–life integration is not only about choices, it is also about skill building. Individuals interested in quality of life do not simply make choices and then sit back to see what will happen; they manage their choices to accomplish the outcomes most desired. There are a number of skills, tools and strategies that women can use to enhance the ways in which they integrate their career into their lives. These include: support systems; regular reflection and review to build clarity; careful management of capacity limitations; communication; relationship building; and improving soft skills and technical skills.

"Balance" is a problematic term implying a specific point where work is evenly or equally balanced with the rest of one's life. This approach can create more frustrations than solutions. In fact, there is no magical point where career and life come into perfect balance, at least not in a way that is consistent. Career–life integration, on the other hand, implies weaving life elements to create a tapestry that represents all values over the longer term. Integration is accomplished by understanding deeply what is valued and using it to create a clear vision of the present and the desired future, while taking into account life cycles and the shifting of one's priorities as they pass through these cycles.

We know that career–life integration issues are a significant source of turnover among both men and women within our profession. However, we still find that women are more intensely impacted by these issues due to societal norms related to child care, elder care and home responsibilities. Sixty-six per cent of all organizations have implemented some type of flexibility policy that includes an official flextime program. In the future, flexibility programs will not be limited to structured flextime: progressive organizations will adopt a flexibility philosophy that becomes part of their culture. Most individuals wish to work full time and desire only some control over their schedule, hours and travel in order to assist in managing career-life conflicts and quality of life. Frequently individuals who choose part-time schedules do so to gain control over their schedules, opting for less hours than they really want to ensure they can gain the necessary control.

A flexibility philosophy is a cultural issue that cannot only be dealt with by implementing formal programs. The solutions to career-life integration involve flexibility not only in schedule but also in career path models. Historically career paths have been designed for individuals with non-working spouses and a traditional career trajectory in mind. Today, there is misalignment with the largely traditional workplace and the largely non-traditional work force.[23]

These traditional models no longer address the needs of today's career-driven employees, including the needs of the majority of female employees. Any cultural changes that result in solutions which mitigate career–life integration challenges will cause organizations to be more attractive to both male and female talent pools. Consequently, investing in solutions and programs that aid in shifting culture is a good use of resources and a proactive measure to maximize access to the best talent pools overall.

Career–life integration is not a "women's issue;" however, it is one of the critical business issues we must address if we are to retain and develop female talent. Due to societal norms, these issues still have a more significant impact on women. There is a continued demonstration of bias and stereotyping in our society and workplace environments in relation to women's and men's roles at home and at work. While these stereotypes are slowly changing, research shows that career advocacy and targeted career development for women can be negatively impacted by these stereotypes.

In the accounting profession the term "work-life balance" has become associated with flexibility or even part-time schedules. Career–life integration is not as simple as a schedule change; rather it is a goal that can be enhanced by strategic skill building. Organizations working on supporting the career–life integration of their top talent, especially female talent, will create efficient processes and skill building in the following areas: building personal and professional support systems, sponsorship/advocacy relationships, recognizing capacity limitations, communications and relationship building.

Male and female managers and partners who indicate that they have achieved quality career–life integration cite the development of support systems as one key strategy. There is no doubt that there will be conflict at times between

23 Benko and Weisberg, *Mass Career Customization* (Boston: Harvard Business School Publishing, 2007).

the personal and professional priorities of leaders, whether male or female. As discussed earlier, it is important to conduct regular reflection and planning to create clarity in both life and career priorities. The conflict between priorities is frequently more intense for women than men, due to the multiple roles women play at work and at home, the smaller percentage of women with non-working spouses, the lack of female role models to learn from and emulate, and the lack of career guidance relationships. Consequently, it is critical for women to focus on building support systems.

Building a strong team at work with talented team members who can function independently and act appropriately in the absence of a manager or partner is an essential skill. Managerial absence may be the result of personal priorities or simply other professional priorities, such as conflicting client meetings. A manager's strength lies in having a strong team that is capable of function- ing independently should circumstances call for it, and such a team does not require the manager or partner's attention on every matter. There will be times, however, when a manager's presence is needed, and this may interfere with personal priorities. It is logical that the number of times true conflict occurs can be reduced by building a strong team.

Consider also the strength of a support team in managing one's personal life. Many women believe that if they have a family and do not have a supportive spouse their ability to thrive in the accounting profession will be hampered. While it can be advantageous to have a spouse that shares the home and fam- ily load, it is not prohibitive to success if this type of support is not present in a woman's life. She must, however, have some type of personal support system in place. Many women have built support systems other than their spouse. There are single and divorced parents thriving in the accounting profession without the benefit of a spouse. There are also women who have personal priorities other than children, such as elder care duties. Many of these women do not have spouses that support their efforts. Mentoring women to prioritize their responsibilities outside of work to focus on the priorities where time is most valuable is part of the skill set required to succeed. Each of us has dif- ferent viewpoints on where we feel our time allotted to personal priorities is most valuable. Can other family, friends or contractors be recruited to be part of our personal support team? This is one example of career–life integration

skill building that can be taught and coached. Organizations have a role to play here in assisting employees in learning to manage a fast-paced, demanding career.

During the course of one's life, however, personal and professional conflicts will arise and, at times, individuals will need to attend to work priorities. This does not mean one should suffer tremendous stress during these times. Organizations can offer programs that educate and coach developing leaders regarding back-up support at home and work.

One of the reasons organizations suffer from turnover of top talent and a lack of interest in senior leadership opportunities is, in part, because of the role modelling of current leaders. Organizational leaders are not always role models of reasonable career–life integration. Rather, they often demonstrate a model of heroic leadership, where they take too much responsibility on their shoulders and devote themselves to their work. We are better served as organizations to teach, coach and role model more functional practice management, team development and work–life integration models. Organizations should focus on building a culture where every employee at every level regularly asks: "What are the priorities and where is my time best spent?" This applies to business and life priorities. During a career, as an individual progresses to higher levels of management, they must delegate or let go of various responsibilities to spend their time effectively. The same concept is true in building support systems in one's personal life. Women tend to come to this realization slower than their male peers, mainly because there are more choices and roles to sort through. Building support systems with careful thought is an important career–life integration skill which successful women use. Development of this skill should be facilitated through teaching, coaching and role modelling for both men and women.

We have previously discussed the importance of developing advocacy relationships. How does this relate to quality career–life integration? Advocates provide the career "GPS" that helps emerging leaders avoid unnecessary miles, barriers or hurdles that slow progress. Advocates assist in increasing understanding regarding the priorities at any given point in one's career journey. These elements of the advocacy or sponsorship relationship directly impact how one is spending valuable and scarce hours and how satisfying or frustrating the

journey is. In addition, advocates can often help build credibility should career–life integration involve some type of flexibility arrangement that is non-traditional in its approach. Organizations have a role to play in ensuring a strong advocate connection for each female leader and emerging female leader.

Another important skill that successful women leaders demonstrate is the ability to recognize capacity limitations. Organizations must develop a culture that supports health and self-care. Over the long term there is no limit to what one can accomplish; however, in the short term, as human beings, we are all bound by capacity limitations. Leaders must take care of themselves before they can take care of others. Men are twice as likely as women to advance at each career transition stage. One rationale is that men are more likely than women to do things that help their personal well-being at work, thus negating burnout. Men are 25% more likely to take breaks throughout the day for personal activities, 7% more likely to take a walk, 5% more likely to go out to lunch, and 35% more likely to take breaks "just to relax."[24] Every person has long-term capacity limitations. Despite the myths and outward appearances of the superhuman beings that roam our hallways, everyone must manage their time. Time is a finite resource and, by definition, it must be managed, particularly for those with fully packed lives, like women who work in the accounting profession. It is critical to reflect often on one's current direction to maintain clarity regarding upcoming choices. Many organizations have developed cultures of competition and self-sacrifice that do not support long-term sustainability of its leaders and, therefore, of the organization. This is not to say that demanding clients and long hours are not a part of the journey, but many organizations have created cultures that support unnecessary hours and face time because that is the way it has always been done, without any real connection to the business's needs or client service.

Organizations should also facilitate the strengthening of communication skills and relationship-building skills. Both of these skill sets will improve one's ability to integrate their career and life successfully. Communicating professionally about what an individual wants and how it might work for the business is a very important skill. Building strong relationships with senior leaders who will recognize the individual's business contributions is an excellent foundation for

24 Larissa Faw, "Why Millennial Women are Burning Out At Work by 30", *Forbes*, November 2011

building credibility when career and life collide. Teaching emerging leaders to broaden and deepen their skills, both technical and soft, is also important in preparing them to maximize their contribution to the organization. The stronger an individual is performing in their day-to-day work duties, the more options they will have to choose from when determining their ultimate path. Soft skills such as organizational skills, delegation skills, and training and supervisory skills are all critical for building a reasonable workload by leveraging oneself through others.

It is also very important to train those who coach, mentor and advocate women that integration is not measured daily. At any given point in time an individual may feel they are "out of balance," with demands at work or at home overshadowing each other. The key is to look long term at the trend of the integration path. Does the individual feel they are generally headed in the right direction, with occasional conflicts and challenges? On the other hand, do they feel they are on a downward slide, with less and less focus and control? Are they acting as the lead fireman called to put out fire after fire? Do they find they never get to the priorities on their own list? They should have a well-researched vision on what successful integration of career and life goals means to them. The path they are on should be trending upward toward a personal life vision. We all have a bad day or week; yet, when this turns into a bad month, quarter, and year it may be time to take a closer look at the integration of priorities. Assisting our employees to match the choices they are making to their overall life plan can reduce their stress levels. It is important for women to remember that alignment is felt in weeks, months and years, as opposed to the path any given day has taken. There are many times in an accounting career where life-cycle events cause an individual to consider whether they are on the right path.

This is especially true for female professionals who face additional challenges due to building a family, maternity leave, elder care issues and other life conflicts still more prevalent in the lives of women than men. Well-trained coaches and advocates support successful navigation through these rocky times.

Most organizations have implemented flexibility programs for individuals who wish to work a non-traditional schedule. These organizations usually require some type of application process that asks the individual to put forth a

business case for the schedule. Not all flexibility involves reducing total hours. Organizations that recognize the need for a flexible culture are further evolved with regard to the career–life integration needs of their workforce and future workforce.

There are many flextime options that have been offered and implemented successfully by accounting firms. Some arrangements involve part-time work year round, others involve full-time work during busy season(s) with part-time schedules in slower times of the year, and some involve full-time hours annually with flexibility in how and when these hours are worked. The options are endless. Flexibility is not exclusively about part-time work. Many types of flexibility involve no reduction in the amount of hours worked. In fact, many types of flexibility involve only one dimension of work structure, such as location, pace of advancement, amount of travel or time frame of the hours worked. There are many dimensions to work structure, and each can be considered when offering flexibility options to employees which in turn give organizations many options.

The days of flexibility centred on "flextime" programs and individual "accommodation" have passed. Old-school flexible work arrangements are not the answer because these are not systemic solutions to the structural issues of aligning the workplace with an evolving workforce. The newer model is a career lattice versus a career ladder.[25] The new model presents the employee with the ability to personally customize aspects of their career in tandem with their changing personal lives. Organizations that are making flexible work cultures a success are doing so by building the culture as a business strategy that actively supports business goals. Each organization will have a slightly different emphasis in their business case for customized careers. The business case should be directly tied to the strategic plan of the organization, which will drive the prioritization of the business case components specific to each organization.

Flexibility at the cultural level can assist in the accomplishment of certain strategic business goals. Business goals linked to flexibility should be prioritized based on applicability to the organization and customized with actual

25 Benko and Weisberg, *Mass Career Customization* (Boston: Harvard Business School Publishing, 2007).

organizational data when the business case for specific organizational flexibility is being formulated. Examples of business goals that can be supported by building a flexible culture include: employee attraction and retention; improved productivity; improved customer service and satisfaction; and effective operational management.[26]

There are a number of ways in which organizations can support the career–life integration of its employees and emerging leaders. As discussed, this is not just a women's issue, but progressive programming is an essential element in the retention and development of women because women still bear a greater responsibility for family, elder care and household commitments outside of work than their male counterparts. Organizations should consider moving beyond flexible work arrangements to creating a flexible work culture. This shift in culture will benefit all employees, not just women. The emerging leaders represent generation X and Y. Research shows generations X and Y hold a greater appreciation for balance between work and career and will continue to demand this from the organizations they build a career with. See Worksheet D, *Strategies and Solutions* for the section supporting formulation of strategies for career–life integration skill building.

Success Factor Four: Leadership Development

Building leadership skills and engaging in active and empowered career development are key success factors. Regardless of position, success is often derived from one's ability to influence and persuade others to accept a point of view and move into action of some type. Honing leadership capabilities can impact everything from the profitability of a project to the accuracy of a client financial statement to the successful integration of our career and our life. On a daily basis we will be called to formally and/or informally lead others. One develops these skills primarily through experience and examples of role models. There are many leadership theories and books on the topic of leadership to gain insight and background into the development of leadership skills. At the end of the day, however, the skills are built through trial and error, through experience and the various types of feedback that comes from that experience.

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26 Mary L. Bennett, *The Business Case for Flexibility* (2011).

How is the active development of leadership skills different for women and men in the profession of accounting? Meta-analysis studies of gender and leadership suggest that female leaders:

- Focus more on people and relationships, while men focus more on tasks
- Engage in more systems thinking, considering all factors versus action based on prioritization alone
- Strive for consensus in conflict resolution more often than win/lose competition
- Operate with more emotional expression
- Strive for network, inclusion and connection versus hierarchy
- Operate under the guideline that the journey matters as much as the destination
- Focus on broader global responsibility due to nurturing and inclusion orientation, resulting in concern for future generations or longer-term issues

One well-known modern leadership theory outlines two major styles: transformational and transactional. Transformational skills include motivating respect and pride from association with the leader, communicating values, purpose and importance of the organization's mission, exhibiting optimism and excitement about goals and future states, examining new perspectives for solving problems, and focusing on the developmental needs of followers as individuals.

Transactional skills include rewarding satisfactory performance by followers, addressing mistakes and failures to meet standards, postponing interventions until problems become severe and, sometimes, an absent or demonstrated hands-off approach during critical junctures. A recent meta-analysis by Alice Eagly, a professor of psychology and management and organizations at Northwestern University found that women are slightly more likely to demonstrate transformational leadership styles.[27] Many leadership-development experts agree that appropriate leadership style is based in part on the situation requiring leadership. While there is no one perfect style, in today's business environment transformational skills seem to be sought after more often than just transactional skills, for the following reasons:

- Diversity of workforce and marketplace
- Changing nature of competitors vs. alliances

27 Alice Eagly, "Do Women Have What It Takes To Lead?", *Institute for Policy Research* News, Volume 26 (Northwestern University, Winter 2004).

- Complexity of business landscape and increase in relative factors
- Leadership is not only the skilled actions of a few leaders at the top of the hierarchy, but also the actions of many individuals placed throughout an organization.

Some have labelled this transformational skill focus post-heroic because it emphasizes not the charismatic leadership of a single individual but the shared processes of social influence.[28]

Women who have been successful in the accounting profession seek out opportunities to learn about and experience many leadership styles. A variety of experiences will best support leadership development. Stretch assignments, where new skills and attributes are required, are a common element of formal leadership-development programs. Seeking out stretch assignments is an important step to take, particularly for women who may not receive these assignments as naturally in day-to-day interaction as their male peers. Successful women try out different styles in the development of personal leadership approaches in order to find those that are most authentic, yet effective, in a variety of situations.

What is the organizational role in this? Organizations must provide mechanisms to ensure that women are receiving leadership-development opportunities. This is one area where women often experience a difference in career path. As outlined earlier, one reason for this is that most leadership role models are men. Whether intentional or not, this creates a masculine model of leadership. Organizations may not recognize high-potential leadership skills in a feminine model. Research does show, as previously discussed, that women trend toward a certain pattern of behaviours and men toward another. While we see overlap in these styles, there are some trend differences. There is no one right style, but there are styles that are appropriate for different situations. The broader the potential leadership response patterns of an organization, the more options available when an opportunity or challenge arises. This is one element of the business case for diverse leadership teams — to broaden the response patterns available. Women have much to contribute to leadership modelling in

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28 Joyce Fletcher , *The Paradox of Post Heroic Leadership: Gender Matters* (Center for Gender in Organizations, 2003).

our organizations, but we must recognize that in many cases there is a bias towards masculine models which may cause us to be blind to valuable leadership attributes in women.

Organizations should examine their accepted model of leadership. Discussing what leadership means in an organization and what the organization will need from its future leaders is a critical step. It is important to recognize that what has been successful in the past may be different from what we need in the future because competitive environments change.

Success Factor Five: Personal Branding and Authenticity

Knowledge of the Importance of Personal Branding and Authenticity

Branding and authenticity are particularly important and challenging for women in the accounting profession. This is because women in leadership roles are still a minority in the profession, which makes them more visible. In other words, more scrutiny and attention is paid to them. Women leaders in the profession are still, in many ways, pioneers in terms of path, style, accomplishments and changing perceptions of what a leader is. Thinking critically and purposefully about the brand one wishes to convey is an important skill for success. Along with branding we must talk about authenticity. "Authenticity" means an accurate assessment, integration and representation of identity, values, beliefs and judgment. Authenticity is the capability to relate to others in a genuine, courageous manner, reflecting high integrity to personal values and belief systems, yet simultaneously being adaptable to change. Followers align with leaders because they practice what they preach, which builds trust.

Leadership involves a daily quest for integrity, wholeness and authenticity. Women and men can, and should, be one person at home and at work. Creating a brand that does not represent authenticity will not be effective. Leaders can think about how they present themselves to the world and to their business colleagues. Leaders can hone certain aspects of presentation and/or image, such as confidence levels, articulate speech and quality communication. Leaders cannot, however, attempt to create a new personality, but must

find the core, authentic aspects of their personality from which to build a solid business brand. A leader's success is just as much about who they are being as a leader as what they are doing as a leader. A personal brand is an overall impression people take away from an encounter with an individual.

Benefits of diversity of thought, background, approach, education and socialization are lost when women do not bring their authentic brand into the workplace. The organization loses in this situation, as do the women themselves. Organizations face the following issues if women are forced to assimilate their authenticity to survive or be successful:

- Increased chance of turnover
- Organizations may not survive in an increasingly complex world without a broader, more diverse, response pattern which is lost with assimilation.
- The best talent will not be driven to make their contribution in an environment where they do not feel they can be authentic in their leadership style and approach and where their unique contributions will be accepted and leveraged.

Women also lose as individuals when they submerge portions of who they are each day as they walk through the door of their office. Successful members of the accounting profession pour a tremendous amount of time and personal energy into the organizations they work for. It is very difficult to devote this energy while simultaneously holding back portions of who we are and, therefore, portions of our talent. Women often report the fallout of this phenomenon. Women who are fragmented in this way may experience:

- Role incongruity
- A "darned if you do, darned if you don't" attitude — on the one hand, many cultures call for traditionally masculine traits which are simultaneously and sometimes unconsciously unacceptable when demonstrated by a woman and, on the other hand, the generally accepted and expected role associated with female gender is in conflict with the current generally accepted model of leader
- Energy drain
- Barrier to reaching full potential due to attempts to assimilate to current cultural norms
- Resentment and/or anger
- Isolation

What is the organizational role in supporting the authenticity and leadership development of top talent and, specifically, female top talent? The first step for an organization is to establish clarity in what it means by leadership and what its current leadership model is. This will be evident in how it describes its leadership competencies. In some organizations this may be done formally; in others it can be derived through discussion of the topic. The organization must then question whether its current leadership model is serving it. In other words, are the competencies the organization values in its leaders also the competencies the organization needs today and in the future? It is difficult for individuals to develop as leaders without clarity on the leadership competencies their organization is looking for.

The second step is to analyze the current leadership model for its level of diversity or, said another way, to ask whether the model contains bias. There are certain leadership characteristics that have traditionally been considered more masculine, both in societal norms and research results. This is not to say that masculine leadership attributes are only demonstrated by men, but to say that research still finds these more prevalent in men, and society still displays a belief that this is so. If the current leadership model contains primarily masculine behavioural attributes it is biased toward men. In addition, such a model would be narrow and not in the best interest of an organization. Quality leadership is situational. That is to say that there is no one "right way" to lead. There is no one "right style" of leadership. There is much research to support transformational leadership styles as being more effective in the majority of situations. Transformational leadership includes traditionally feminine qualities. Organizations benefit from developing a very broad leadership capability. Not all individuals will demonstrate all leadership capabilities but, as a whole, an organization that represents a broader leadership model has a greater ability to respond to whatever challenges it may face. There are situations where the leadership attributes more commonly demonstrated by women are extremely effective and situations where masculine models are more effective. The optimal state is to encourage leaders to broaden their personal leadership response capability and to simultaneously build an overall organizational leadership response that is continuously expanding.

As previously noted under Success Factor Four, organizations support the authenticity and personal branding of their high-potential female talent by looking carefully at their accepted leadership model. Careful examination and construction of a leadership model that contains a broad definition of leadership creates a wider playing field for all top talent and a stronger overall leadership profile for organizations. See Worksheet D, *Strategies and Solutions* for additional support in formulating strategies related to this section.

Success Factor Six: Networking and Business Development Skills

Networking

Developing professional support systems is essential for career success. Despite how it may appear from the outside, no-one makes it through the organizational and career navigation maze on their own. As noted in previous modules, there are unwritten rules that can be most effectively learned from those who have previously walked this road. The issue of developing professional support systems is particularly critical for women, as they do not have access to naturally forming mentoring and advocacy relationships to the same degree as their male counterparts. (See Success Factor One.)

The accounting profession is heavily influenced by the outcomes of networking. As individuals move through a career they very often hear the term "network." What does this really mean? It is important for organizations to teach emerging talent that each person they meet has the potential to become part of a lifetime network. Organizations also benefit by teaching and role modelling the effective use of a network.

Every organization is a community with a complex set of norms and rules developed over time. How an individual performs is only one factor in reaching their potential. Potential is rarely developed in isolation. As noted previously, very few successful individuals make it through the organizational maze completely on their own. High-potential individuals often maximize their potential as a result of navigation assistance and guidance. Coaches, mentors and members of one's networks act as guides to understanding how to increase one's value proposition to an organization.

Organizational norms and rules, particularly those that are unwritten but very real and part of the fabric of a culture, are created by majority groups that have been historically dominant in the culture. These norms can be particularly difficult to navigate by those who are not part of the dominant group, such as women in the leadership ranks of the accounting profession. Without realizing it, people can be locked out of the organizational community, which will impact talent development.

Leaders must work personally and purposefully to facilitate inclusive behaviour. Support systems are critical to the retention and development of high-potential talent. These support systems do not form as naturally with a diverse population. We may unintentionally provide "survive-and-thrive training" unevenly.

Those who are supported, most often survive and thrive. Women can be challenged in the natural formation of a network due to the lack of access to advocates and opportunities already described in previous sections of this toolkit. Women are often excluded from some traditional relationship-development opportunities. This exclusion is not purposeful, nor is it even readily apparent. After-hours activities with clients or team members and sports-related events are two examples of traditional relationship opportunities that may still routinely exclude women today. In addition, "water cooler face time," that is general networking time occurring in the office, often takes place outside of normal working hours. This networking time has been traditionally very important to developing relationships, visibility and, therefore, influence. Face time may be reduced if women cannot expand work hours informally and spontaneously as has been the custom in the past when the workforce was all male. "After-work hours" networking is an example of a career–life integration challenges intersecting with relationship development challenges critical to learning and advancement. For many reasons, women have less access to networking relationships; yet, they are often in greater need of the information which these relationships can deliver as they have less opportunity to access this crucial knowledge in natural day-to-day interactions. As a result of these realities women must be very strategic about developing networking skills and actively working on forming a strong network.

As we think about the importance of networking to the advancement of women, consider how one forms these relationships and what their purpose is. Networks have many uses, including, but not exclusive to, initial job hunting, career advancement, talent attraction, client relationship building, prospect relationship building, referral source development, targeted information gathering (such as for a niche practice), special project and new market development. These are all situations where an individual might call upon their network for assistance. Networking is also used to understand an organizational community, be it the culture of an organization where a woman works, a client or customer culture, or the culture of a target market or niche practice. One very important use for a network is to share passions, interests and achievements. This use of a network is particularly important for women who tend to be less forthcoming about their accomplishments. Sharing information about accomplishments and areas one wishes to become involved in can serve many purposes. It is difficult for someone in a network to act as a liaison or advocate if they do not know what the woman is interested in and what she wishes to become involved in or accomplish.

There is power and influence in every network. Networks are becoming exponentially influential with the dawn of business social media tools such as Twitter and LinkedIn. Society and business communities are still learning all of the ways in which such virtual networks can be harnessed for tangible outcomes. As previously noted, research shows that women are often relationship oriented, which is an advantage in building a strong and sustainable network.

Emerging leaders often are sent out to connect with people at "networking" events, which may result in a nice collection of business cards but little more unless they are thought how to build this skill and how to use it strategically to support priorities. For example, teaching emerging leaders to connect consciously with what they are trying to accomplish in any given networking situation is key. What expertise is needed most to add to their network at this time? What types of connections are lacking in their current network? They will be more likely to add these resources to their network if they give this effort conscious thought. A conscious approach will generate success because they will make a stronger effort to forge a solid connection upon meeting someone

relevant to their goals or ambitions. Building skill creates efficiency and effectiveness in the non-billable time they spend networking, which is important for the individual and the organization.

Organizations play a role in facilitating skill building in networking by helping top talent learn that creating mutually beneficial relationships is the goal. Organizations can use the following tips and techniques to increase the effectiveness of networking among their personnel at all levels:

- Make it a practice to invite people out. The more this happens, the more natural it will become.
- Meeting for lunch, drinks or coffee is usually good for catching up casually and taking a networking relationship to the next strategic step.
- Invite people to do things related to shared interests, such as attend another networking event, association luncheon or referral meeting. The objective is to establish a connection beyond the initial meeting.

Business Development

Selling ideas, concepts and recommendations is important in the majority of roles in the accounting profession, whether assurance, consulting, corporate, not-for-profit or governmental. Business development with new and existing clients has always been important to a career in accounting and is also important in many organizations. Business development is an aspect of the accounting profession where women are still less involved than their male counterparts. This is one of the reasons we find only 15% female owners in accounting firms and a comparable percentage of women in leadership in business and industry. Yet, over 50% of all accounting students and 32% of all CPA members are female.[29] In addition, after the recent recession, business development became even more important to career progression in CPA firms as a result of the increased focus on new client acquisition and existing client growth. Women are often not included in business development outings and are not consciously aware that this is a significant difference between male and female manager-level contributions. Senior leaders within organizations are often unaware that women are invited or encouraged to participate in business

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29 CPA Canada's Women's Leadership Council, *Why Should Women be Leaders? Why Not!*, Position paper (Toronto: CPA Canada), http://www.cica.ca/career-and-professional-development/womens-leadership/docs/item42874. pdf.

development activities less often than their male counterparts. Nevertheless, we frequently hear during promotion processes that high-potential female candidates are missing business development experience.

Many of the referral sources or contacts that senior men are working with in the marketplace are also male. The networks that accounting executives find themselves dealing with at banks, law firms, prospective and existing customers are still primarily male. This is not because all of the potential contacts are in fact male but because the circles or networks senior male leaders most often interact with are male. In reality, the gender diversity of the leadership ranks of these referral and prospect organizations is changing. For example, over 24% of all senior officers in finance and insurance companies in Canada are now female.[30] Large networks of female executives flourish in most mid to large cities. Men are not frequently engaged in business networking in these circles, nor are they even always aware that these networks exist. The networks senior male leaders have always dealt with do not reflect the degree to which women are moving into influential positions. Senior male leaders continue to bring emerging male leaders into their traditional business development circles, which perpetuates the lack of gender integration at leadership levels of business. This also limits the networks that organizations are visible in, which will subsequently limit their potential growth.

It is often difficult for women to emulate the styles of men regarding business development. According to a recent Caliper study, women leaders are actually more persuasive than men.[31] After a business rejection, women learn from the experience and rebound. Women are also more inclusive in leadership style and score higher in urgency and risk taking. The female leaders studied were more interested in hearing all points of view before making the best possible decision. The final decision did not necessarily have to be their initial point of view. They were able to read situations accurately and take in information from all sides, then make the most informed decision. These findings have interesting implications for women and business development. For many years the traditional style of fostering prospect and referral relationships and bringing in new business has been considered the right approach or the only approach.

30 Women in Canadian Finance and Insurance, Catalyst (2011).

31 The Qualities That Distinguish Female Leaders, Caliper.com (2011).

It is not suggested that the traditional methodologies or networks are not effective. It is suggested that there are styles, approaches and networks that need to be added to the business development effort to broaden and enhance it. A broader approach in a complex and changing marketplace is common sense if the goal is to continue to grow one's organization. Women stand at the centre of the elements that can and should be added to the business development efforts of many organizations. Women bring their own style, which is often much more relationship focused, less assertive, less charisma-centric and less win/lose oriented in approach.

Key elements of business development that are often learned in interaction with mentors and advocates and from field experience in prospect calls are often missing from the day-to-day experiences emerging female leaders are having. It is important for women to be aware of the questions they should be asking of the business development leaders and mentors in their organization.

Organizations play a role in facilitating skill building in business development, particularly for female top talent as noted above. Below are some critical areas in which organizations can offer coaching and training to prepare teams and individuals to engage more deeply in business development. Because women are less often included in business development early in their careers, they are less likely to have the information outlined below.

- It is essential to understand the organization's target market. The target market of the organization includes the targeted clients, geographic locations, ideal engagement size and content, niche practice elements and more. What is the profile of an ideal new client for the organization and for an individual's practice area in specific? Most organizations have determined the criteria for a "target client" or "target customer."
- What are the geographic priorities of the organization and practice area?
- What products or services are an individual most qualified to sell and deliver? It is important to be able to answer this question individually and regarding the organization overall.
- What are the processes your organization uses for key elements of the sales cycle? How does an individual become familiar with the processes for proposals, cross-selling services from other practice areas, and new client approvals? Who are the right people to go to with questions about additional processes that may be in place regarding business development?

- What is the competitive landscape? An important part of understanding the target market is understanding the competition. Who else provides the same services as the organization and each practice area? Who does your organization often bid against in the target market? What are the factors that differentiate the organization from its competition? In which factors does the competition hold an advantage over the organization and how might one overcome these advantages?
- What are the individual sales goals? Do individuals understand the level of activity that may be needed to bring in the required business? For example, how many leads are needed; how many initial calls are needed; and how many proposals does it take to make one sale? What is an average sale for the practice area? Breaking down sales goals in this manner can help individuals to budget time each month to put forth appropriate levels of effort. Each organization has a different approach to marketing that will bring in leads. Some organizations may have sophisticated marketing programs; other organizations may require individuals to do the marketing and lead generation work as well as the actual selling. It is important to understand where initial leads will come from.

Business development networking is all about leveraging business and personal connections to bring a regular supply of new business leads. Business development networking is much more than showing up at networking functions, shaking hands and collecting business cards. Women are less likely to be shadowing senior leaders in prospecting situations. It is critical to learn to use a business network to talk about what you do in order to generate potential leads. Organizations can impact the progress of women by paying attention to the informal patterns in the organization related to prospecting and lead generation and/or follow-up meetings. It is essential that women are included in these efforts early and often, alongside their male peers.

Another potential source of relationship development is community involvement. This can be particularly satisfying for women in business because women often express a need to derive greater meaning from their work. Connecting networking with activities that are personally meaningful is a strategy many female leaders in business use to integrate work and life more fully. Accomplishing personal and professional goals with one activity can also be a time-saving strategy for women who have many roles competing for hours

in the day or week. Nearly all organizations are now located virtually, which speeds up the process of researching activities that may fit an individual's needs. Non-profit board service is an excellent source of networking that simultaneously provides leadership development opportunities with individuals who share interests. Organizations play an important role in ensuring access to these opportunities is evenly distributed between men and women and that all top talent understands the relevance of these opportunities to their learning and future success. Refer to Worksheet D, *Strategies and Solutions* for information to support strategy development in the areas of networking and business development skills related to the progress of women in the organization.

Success Factor Seven: Personal Planning

Understanding the Power of Frequent Personal Planning

For women in business regular reflection is a critical success skill. Women who set aside time to think deeply about the journey they have been on, the current road they are travelling and how these compare to where they want to go are often women who are not only successful but who feel a deep sense of peace and satisfaction with their success. Women have many choices but seem to be less inclined to devote time to invest in themselves in a mindful manner. Women may be socialized to believe they are selfish if they take time for themselves. Women often have many roles to play simultaneously at work, at home and in the community. As a result of all of these roles, most women in business are very rarely without an extensive "to-do" list that far surpasses the hours available in any given week.

One of the most important skills successful women learn is how to prepare effectively for career discussions and to maximize the benefit of an advocate's investment of time in their career. Organizations are often well aware of the challenges of reaching out to the small pipeline of emerging female leaders only to find them unprepared for discussions regarding career direction. While all emerging talent may be uncertain about their career goals, the challenges are multiplied for women due to the wide range of options available, a lack of role models and subtle messaging they may receive about the "right direction" to go.

We have established previously that there are already hesitations, conscious or unconscious, for some men regarding the mentoring or advocacy of women. Much of this is an uncertainty regarding their ability to relate to women coming up in the ranks today. This is partially driven by limited professional experiences working with women as peers. The journey women are taking may seem foreign in many ways to men who have taken a traditional path, especially those with wives that do not work. Despite the challenges noted, senior men will sometimes take the initiative to provide career navigation assistance to emerging female leaders. Male leaders report frustration when the women they attempt to assist with career guidance seem less than focused regarding their careers and what they want or need to move forward.

Women have more choices and less clarity regarding their career paths because of a lack of female role models and a lack of information from advocates. Frequently, women are receiving mixed cultural messages at work about what may be possible for them in their careers. All of these issues contribute to major differences in the career conversations between senior male leaders and women. To maximize career developmental planning it is, therefore, critically important for women to focus on personal planning for these discussions. Organizations can be the catalyst for these reflections by using strategies such as advocate/sponsor programs, targeted coaching, and women's networks to organize events that encourage this deep reflection.

Fear, lack of trust and inaccurate information holds women back from engaging in honest, in-depth career-planning discussions. Many times women need much more information about career opportunities and paths than their male counterparts. This is one aspect of career planning that frustrates senior male leaders who may have had very few career counselling experiences with women, and possibly no experience working with senior women executives. As a result of lack of experience with coaching women, incorrect conclusions are often drawn about women's lack of clarity or their intensive questioning during career-planning discussions. Male leaders may see these unfamiliar patterns as a lack of focus or commitment. In reality, women today have many choices due to changing societal role norms. In addition, as previously discussed, women have less practical knowledge about various career paths having had less interaction with individuals at senior levels and less access to role models.

In addition to the above differences between male and female approaches to career planning, research demonstrates differences in brain chemistry between men and women that may account for more systems thinking in women.[32]The two sides of the female brain have been shown to have greater simultaneous connective firing than the male brain. This increased connectivity is thought to be a possible foundation for the tendency of women to think more in terms of complete systems and all issues relative to a given scenario, compared to men who tend to be linear thinkers, focusing on a narrower aspect of a scenario or issue. It is important to note that neither of these biological patterns is better; however, having a team with both styles of thinking may explain why organizations with both men and women on leadership teams outperform organizations with no gender diversity.[33]

Women often mentally ruminate on career questions and the challenges they see. So very often they keep this rumination to themselves, rarely bringing it out into the open where they can examine it and move forward in their thinking. It is very important for women to prepare for career discussions with ongoing in-depth reflection of their career aspirations. Engaging in organized and strategic sharing of career navigation planning can reduce career anxiety tremendously. Reflections and exercises designed to assist and support exploration of the material presented in this section are found in Worksheet D, *Strategies and Solutions*.

32 *Leadership and the Sexes*, Gurian and Annis (San Francisco: Jossey-Bass, 2008).

33 "The Bottom Line: Connecting Corporate Performance and Gender Diversity", Catalyst (2004), http://www.catalyst.org/knowledge/bottom-line-connecting-corporate-performance-and-gender-diversity.

STRATEGIES AND SOLUTIONS

(For a Word version of this worksheet, please visit **www.cpacanada.ca/femaletalentmanagement**)

This worksheet will support the consideration and applicability of best practice solutions to your organization. Each section of this worksheet pertains to one of the strategies or solutions discussed in Module Four.

Success Factor One: Advocacy and Sponsorship Programming

1. Is there a turnover issue or stagnation issue or both within the organization?

2. Have you identified the pipeline of top talent? Who specifically are the women who represent the pipeline of developing leaders, future partners, etc.? At what level does this pipeline begin? Can you estimate the years it will take to begin to make progress on the organization's metrics if the pipeline remains healthy and continues to move forward?

3. Does each individual within the pipeline have an influential sponsor or advocate?

4. If yes, have the protégés and advocates been oriented to the program, or to their roles if the program is informal? Do they understand their roles in creating and executing on a specific developmental plan?

5. Best practices advocate programs checklist:
    ❑   Trained/oriented protégés and advocates
    ❑   Advocates that are at least two levels above the protégés and not in the immediate reporting chain of command
    ❑   Very specific developmental plans targeting the areas most important for the individual to move forward successfully
    ❑   Regular meetings and activity focused on the specific areas of development
    ❑   Protégé and advocate accept accountability for the outcomes of the program

Success Factor Two: Visible Role Models

1. Are there women leaders in the organization today? Are these leaders sufficient in numbers and diversity of thought to provide rich variety in role modelling for upcoming women leaders?

2. Does the organization have a strategy to make the internal female leaders visible to the women coming up in the ranks? Are the stories of the successful women being shared relative to business development, leadership style, and approach to career and other life priorities?

3. If there are few role models or a lack of diversity of approach in the current role models, are there networks and organizations where the women in the organization can gain access to adequate role models?

4. Has the organization considered bringing in a panel of successful women leaders from clients, community organizations, organization networks or CPA Canada? Could such an event be reputation enhancing in the marketplace and used as a business development and networking event for the younger women in the organization?

Success Factor Three: Work–Life Balance

1. Does the organization have a flexibility policy or philosophy? Is this policy a "part-time" or "flextime" program? Is the philosophy broad enough to encourage a "flexible culture"?

2. If the organization offers a "flextime" policy does it include full-time flexibility? Are employees asked to submit a business case for the arrangement they are proposing? Does the business case outline how the arrangement will allow them to meet or exceed expectations regarding work responsibilities?

3. Does the organization support skill building related to career–life integration of the employees at all levels, including management and leadership?

Success Factor Four: Leadership Development

1. Does the organization have a leadership development program? Does this program have tiers, including higher-level leadership development for selected pools of top talent? What is the representation of women in the leadership development program?

2. Does the organization have a competency model representing the qualities the organization believes are most important for current and future leaders to demonstrate? Has the model been validated by current leaders or a selection of current leaders of the organization? Has the model been examined by an expert for language that may be biased towards or against gender, ethnicity or other differences in background and experience?

Success Factor Five: Personal Branding and Authenticity

1. Does the organization have alignment and documentation of the leadership competencies most important to the organization?

2. Has the leadership model been analyzed for aspects of bias related to gender?

3. Does the organization recognize, accept and maximize diversity, thereby encouraging authenticity in all individuals?

Success Factor Six: Networking

1. Does the organization offer skill building in networking and business development?

2. Is there an organized effort to ensure that women and men are equally involved in networking and business development opportunities?

3. Do women have access to key information regarding business development, such as target market, competition, geographic and functional marketing priorities, sales processes, sales goals and lead generation?

Success Factor Seven: Personal Planning

1. Is there an understanding among the leaders of the organization regarding the importance of frequent personal career reflection on the part of women leaders?

2. Does the organization offer coaching, sponsorship or advocacy to enable deep career reflection for female leaders?

3. Is there a women's network that offers guided skill building in career navigation with career aspirations reflection as a component?

MODULE FIVE

ORGANIZATION STRATEGY AND ACTION PLANNING

This final module will draw on the content from the prior modules. A template for strategy and action plan development is included as Worksheet E. The template is designed to assist organizations in synthesizing the observations and indications from previous sections into a coherent customized plan.

At this stage the organizations should have a solid perspective on the following from previous modules:
- Business case (Module 2)
- Organization assessment (Module 3)
- Solutions and strategies (Module 4)

Worksheets and exercises for each module have been provided throughout the modules. Answers to the questions in these documents assist the organization in determining priorities and solutions. These worksheet documents are excellent discussion agendas for committees or task force groups assigned to analyze and create strategies to support the advancement of women in the organization. Often these committees represent a formal "women's initiative" but not always.

At this stage it is important to bring all of the learning, reflection and documentation together into a plan. Worksheet E contains an action-planning template which is organized to reflect the modules of this toolkit.

Review all your notes from the toolkit along with the indications from the business case, assessment, and strategies and solutions worksheets. List action items in the plan based on the priorities that have been identified. It is very

important to understand and be able to communicate specifically why each strategy is being pursued and what outcomes it is aimed towards. Often organizations will benchmark against other organizations and copy the program elements they are using without understanding exactly what they are attempting to accomplish with each strategy. In work related to the advancement of women it is also extremely important to be able to communicate to the organization leaders, managers and staff why the organization is following a determined path. Communication is as important as any strategy or tactic utilized because there can be many misunderstandings about the intent of efforts to attract, retain and develop women. It is possible to prevent resentment and misunderstandings with proper planning up front.

Once a draft plan is created from the assessment work done in this toolkit, it is very important to ensure the strategies are prioritized appropriately. It is also critical that assigned resources will have the capacity to devote to the efforts delegated to them. Because of the sensitive nature of this work it is dangerous to over-promise and under-deliver. It is much more prudent to ensure that the priorities are outlined with a reasonable timeline that can be accomplished.

It is also important to consider how success will be measured. Often organizations will look to the statistics used in the business case and assessment module for metric options. These work well. It is also important to consider the baseline survey and use of a 12- or 18-month resurvey timeline to continue to monitor male and female attitudes within the organization. Focus groups are another great source of information to use in assessing the success or progress made with the strategies and action plans. It is very helpful to build the metrics and timelines for measurement into the plan from the start.

Strategies and action plans are not static. Reviews should be done on a regular basis to determine if new strategies should be added or original plans should be changed. As the organization evolves its strategic plan, the plans supporting talent development must also shift to align with organization strategy. It is essential to be mindful of all of the business case and assessment elements as the organization encounters change in order to keep the strategies related to the advancement of women current and relevant.

ORGANIZATION STRATEGIES AND ACTION PLANS

(For a Word version of this worksheet, please visit **www.cpacanada.ca/femaletalentmanagement**)

Strategies	Action Plans	Responsible Party	Targeted Completion Date	Status Update
Business case				
Communication plan				

Strategies	Action Plans	Responsible Party	Targeted Completion Date	Status Update
Initiative structure				
Project ownership and management				
Start-up activities				
Strategies and action plans				

Strategies	Action Plans	Responsible Party	Targeted Completion Date	Status Update
Access to key relationships with influential leaders				
Advocate				
Access to role models				
Career–life integration skill building				

Strategies	Action Plans	Responsible Party	Targeted Completion Date	Status Update
Leadership development				
Personal branding and authenticity				
Networking and business development skill building				
Personal career planning				

ABOUT THE AUTHOR
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Mary is a well-known expert on topics related to the sustainability of the accounting profession, including succession planning, practice management, leadership development, diversity and inclusiveness, and the progress of women as leaders in the profession. For the past 25 years Mary has been a practising client services consultant and leader in the accounting profession. Mary has spent the majority of these years with a top-10 global organization at the partner level, where she led practice areas, office locations and large engagements consulting with clients in risk management and organizational development. Mary is an expert in women's leadership initiatives, diversity and inclusiveness programs, executive coaching and development, succession planning and leadership development. Mary is the founder of MLBennett Consulting LLC and now works full time as a consultant to organizations and a coach to individuals within these firms.

Mary has won several awards for her work in making a difference: Women of the Year, ASWA; Presidential Citation Award, AWSCPA; Torchbearer Award, Indiana Commission of Women; and more. Mary has worked with hundreds of companies and thousands of leaders on practice leadership and development, advocacy and mentoring, career–life integration skill building, developmental coaching, executive development, emerging leader training, coaches training, women's initiatives, and much more. Mary has been active on the executive boards of many charitable organizations, including Youth Services Bureau, United Way and YWCA. Mary is also the current chair of the AICPA Women's Initiatives Executive Committee.

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