

Women's Mentor Lab

Newsletter

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Improve Your Impact as a Board Member

You have worked hard to make it onto the Board. Now, surrounded by equally accomplished male board members, how do you maximize your contribution and get your ideas heard? Many women have to actively manage their input at Board meetings, including the tone of their voice and their body language, in order to have their ideas considered. You can improve your impact with some simple measures:

- Study and practice. Don't underestimate the power of preparation. Many women are uncomfortable with public speaking and being in a boardroom as the lone woman can be even more intimidating. Even if the board is small, you must hone your public speaking skills. Preparation will calm your nerves when the time comes to speak in front of your male colleagues. You must practice expressing your thoughts out loud as even seasoned board professionals practice the idea that they want to be accepted.
- Know the conclusion you want *before* you go into the board meeting (and have your efforts backed up by your practice above).
- Don't "Up-Talk". By allowing your voice to rise in pitch at the end of a sentence, you diminish your impact. Professional public-speakers know this simple rule that raising your tone at the end of a sentence instills the listeners with anxiety and keeps them from concentrating on your message.
- Gather support in advance. The Chair or lead director needs to support your role. He may not always agree with you but he needs to support your ability to voice your views. Women get interrupted 4 times more often than men in board-level meetings. One senior woman that I have worked with was so fed up with this happening that she enlisted the help of the Chair to intervene the next time it happened. At the next board meeting when she was again interrupted, the Chair said something like, "Hang on [Mark], I'd like to hear [Julie] finish her thought." Although it is unfortunate, often the male board members need to be corrected by someone with more authority than they have before the start to modify their behavior. Hopefully over time the need for such interjections decreases.

Now that you're on the board, how can you make your company a leader on the issue of female board participation?

- Suggest establishing a written policy (including recruitment policies) on how the company specifically plans to increase representation of women on its board. Go beyond the diversity element of the

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POWER LINKS:

Goldman Sach's 10,000 Women:

<http://www.goldmansachs.com/citizenship/10000women/meet-the-women-profiles/>

Workplace sexual harassment statistics:

<http://www.canadianlabourrelations.com/sexual-harassment-in-the-workplace.html>

Contact Us

<http://www.thewomensmentorinitiative.com>

OR email us at:
thewomensmentorinitiative@gmail.com

NEXT ISSUE:

- How to Lead Women
- Super-Charge Your Career Part III – get that foreign posting now!

initiative.

- Require for board recruitment that lists of potential board candidates consist of at least 50% women candidates with the skills and profile sought.
- Require that women comprise at least 50% of the interview pool for every open board position. This one will be difficult as those women that sit on boards get ask to sit on so many.

Get on Board

Making an impact while on the board is important, but first, you must gain a place on the board. Getting on a company board is really breaking through the glass ceiling and it is difficult.

Do not be shy. One good way of getting a chance to put your name forward is to reach out to the other advisors with which you work. Investment bankers and corporate lawyers are a good source of information for upcoming available board positions.

Make the investment in yourself by getting formal board qualifications from one of the nationally recognized institutions. The two best are The Directors' College or the Institute of Directors; both give a designation but only The Directors' College gives a university level degree in corporate governance. The fees are not insignificant but the qualification is worth it if you are serious about your board goals. You can also build you board CV by sitting on non-profit boards to show that you are qualified, but be aware that these boards also take time and tend to be large and less focused than for-profit boards.

Finally, talk to headhunters. I include this for the sake of completeness as, in my experience, I have not found headhunters to be very successful at finding open board positions. By the time a head hunter has the search contract, the board may already have a person in mind. However, it never hurts to make contacts and to have someone with your CV ready if such a position turns up.

Building your Business Case - A Snapshot

"The evidence is clear, as is the message: when women do better, economies do better." *Christine Lagarde, Managing Director of the International Monetary Fund*

In 59 out of 65 OECD countries (or 90.7%) girls outperformed boys on reading, math and science tests and 41% of millennial women have a university or college education compared to 33% of men in those same countries. In the United States, where data is the most prolific, women earn 56.7% of bachelor degrees, almost 60% of masters degrees and over 50% of the doctorates. In the UK — 50.5% of working women (25-29) have a post-secondary education (40.2% of men).

Despite the above evidence, in certain sectors like financial services, and the legal and accounting firms that serve that sector, while over 66% of new recruits are women (likely as a result of the good numbers coming out of universities), only 14% of those recruited survive to make it to the senior executive committees. Source: *The Daily Telegraph, UK, Thursday July 28, 2016*

According to Catalyst, women's representation on boards is only 20.8%. Half of TSX-listed issuers are still without even one woman on their board. The Ontario Government has a critical role to play in advancing the establishment of targets for women on boards. It is very controversial and almost seen as a dirty word to have targets for women on boards. Yet when effecting change is voluntary, a review by securities regulatory authorities of the disclosures of issuers with a year-end between December 31, 2014 and March 31, 2015 shows that by July 31, 2015, showed only incremental improvements for women directors. With that, the Government took an important step in September 2015 by being the first jurisdiction in Canada to champion new "comply or explain" securities law rule amendments to encourage greater representation of women on boards and in executive officer positions. This regulatory approach has now been adopted by 10 Canadian jurisdictions. However, it is far too soon to fully assess the impact of the rule amendments. We will be watching this issue evolve.

The Law is on Your Side - What is Sexual Harassment?

You may be wondering if you are being sexually harassed. It can be very confusing, especially for young women. Sexual harassment can poison the work environment for everyone, including employees who were not directly affected.

Examples of sexual harassment:

- Asking for sex, actually or by implication, in exchange for a benefit.
- Repeatedly asking for dates and not taking "no" for an answer
- Demanding hugs or making unnecessary physical contact, including unwanted touching
- Using rude or insulting language towards women
- Calling people sex-specific names
- Making sex-related comments about someone's actions or characteristics
- Saying or doing something because you think a person does not conform to sex-role stereotypes (e.g. certain work attire)
- Posting or sharing pornography, sexual pictures or cartoons, or other sexual images (including online)
- Making sexual jokes or bragging about sexual prowess

Applying Human Rights Code at Work

The Code protects everyone from harassment and discrimination, including unwanted advances or solicitation and assumptions about their

abilities that result from stereotypes about how men and women should behave, dress or interact. The right to equal treatment without discrimination because of sex also applies to pregnancy.

-A person does not have to directly refer to another person's gender or be openly sexual for the behaviour to violate the Code. For example, targeting an individual because of their sex and discouraging or driving them away from continuing to work in a position is also considered harassment according to the Ontario Human Rights Commission

It is also considered to be sexual harassment to make repeated comments about how a woman looks. Constant compliments may run afoul of the law.

Preventing and Responding to Sexual Harassment:

Employers working in Ontario have the legal duty to prevent sexual harassment. They must make sure that their working environment is safe for all employees. The steps for resolving complaints in sexual harassment include:

- Giving policies to everyone as soon as they are introduced
- Making all employees aware by including policies in orientation
- Training people, including people in positions of responsibility, about the policies, and educating them on human rights issues

Super-Charge your Career: Have the Courage to Fail

Women gain confidence by *doing*. Taking action when it requires the assumption of risk and the possibility of failure will grow your confidence by forcing you to stretch beyond your skill set and improve. Nobody likes to fail, especially publicly, but inaction is for the timid and the weak. You can start small. Do not forsake the good for the sake of the perfect. This implies that you stop stewing over making it perfect, but rather get you work out there. The world has changed where a typo or wrong font is irrelevant in the face of a new idea.

Take audacious actions, challenge ideas and do not be afraid. *Boldly go where no one has gone before!*

About the Women's Mentor Initiative

We send enormous thanks to our Research Assistant, Ms Ali Sears, for her excellent work over the summer. Without much guidance, she reached out and took a risk.

The Women's' Mentor Initiative specializes in mentoring women in the male-dominated world of Financial Services. The WMI empowers the women in your business while improving the cross functionality and profitability of your business units. To get in touch, see www.thewomensmentorinitiative.com.