

WOMEN Unlimited Impact Report

MANAGERS & MENTORS:

Their Vital Role in
Advancing Female Talent



WOMEN
UNLIMITED, INC.

MENTORING
EDUCATION
NETWORKING

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Introduction

No Woman—Or Man—Is an Island. For 24 years, WOMEN Unlimited has worked with hundreds of leading corporations who are focused on creating corporate cultures that nurture the development and advancement of talented women. I personally have interacted with thousands of senior leaders, managers and the high-potential women they select to participate in our programs, with the aim of both advancing their careers and increasing their contributions to corporate success.

Repeatedly, I have seen common threads that sabotage the efforts of organizations to create a diverse pipeline of female talent. For example:

- With 79% of C-suite positions held by men, they significantly outweigh women, making it harder for women to find role models at the top
- Managers are less likely to give women career-advancing feedback, and women are less likely to ask for it
- Influential male executives may be unwilling or ill-prepared to mentor or sponsor talented women for fear that others will misconstrue the relationship
- Organizations often mistakenly focus on only one aspect of developing their female talent, such as programmatic solutions to create an inclusive culture
- Women continue to hear about and hold onto the false belief that doing excellent work is sufficient for advancement
- Women are less likely than men to seek out mentors, sponsors and networks to help them navigate the corporate landscape
- Women tend to be more reticent to speak up in situations that will get them noticed by top management, and when they do speak up they often do not target their message to what senior executives want to hear

These “isolators” put women at a distinct disadvantage for advancement. Lacking the insight gained through crucial developmental relationships with managers, mentors and other key players, women find themselves swimming upstream. A key aspect of our developmental approach at WOMEN Unlimited is helping women pinpoint and nurture effective relationships across the board.

In this year’s Impact Report, we are sharing research we conducted in 2017, as well as findings of others in the field, on two pivotal relationships proven to play a key role in the advancement of female talent: managers and mentors.

Managers: On the Front Line of Paving the Way for Women’s Advancement

Managers are the vital link to the growth and development of female talent. In our research, we discovered that most managers are usually willing allies to the success of the women on their teams. However, our findings and those of *Harvard Business Review*, *Forbes*, *EY* and many others indicate that managers may unwittingly be standing in the way of their female talent. For example, they may fail to provide constructive feedback or they may unconsciously be harboring biases.

In the pages that follow, we will share our research on how managers and their organizations are addressing the stumbling blocks to the advancement of female talent, and the role of the transformational learning model in creating positive change for all players vested in growing a diverse talent pipeline.



Mentors: An Alliance and a Two-Way Street

If managers are the gatekeepers to the career advancement of high-potential women, mentors are the allies. Without mentors, career success is an often unwinnable battle. Men know that. Yet 50% of women who attend our programs at the mid-career level tell us they have never had a mentor.

We will detail recent findings on how mentoring relationships, when done right, are a key component to feeding the talent pipeline and providing growth and development for both mentees and mentors, male and female.

We don't just research what's happening... We're there as it IS happening

Many leading organizations conduct research on the pathways for increasing the number of women advancing to senior leadership. These findings are vital, and many are included in this Impact Report.

What makes our research different is that we at WOMEN Unlimited are in the development field ourselves.

We are hearing firsthand what's on the minds of CEOs, HR, Diversity & Inclusion executives and talented women at all levels; what's standing in their way; and what needs to be done to feed the talent pipeline.

We are listening, advising and learning, literally every day. These insights enlighten our research and enhance our initiatives. We have boots on the ground, and with this Impact Report, I am happy to share with you the facts, figures and findings that result.



Dr. Rosina L. Racioppi
President & CEO
WOMEN Unlimited, Inc.

New Research Findings: Both Sides of the Manager/ Female Talent Relationship

In 2017, WOMEN Unlimited conducted a survey of more than 5000 high-potential women and their managers to shed further light on the factors that create an effective manager relationship. Program participants and their immediate supervisors were asked to assess their relationship before involvement in WOMEN Unlimited's experiential learning programs and after.

Approximately 70% of women surveyed and their managers were from mid-career programs, and about 30% were from early-career programs. Participants came from a variety of geographic locations across the country and were overwhelmingly from large organizations and Fortune 1000 companies.

The findings reaffirmed the realities of the corporate landscape. Creating a talent pipeline that leads to diversity at the highest corporate levels relies heavily on the relationship between women and their managers and the perceptions each holds about those relationships. Sometimes these perceptions dovetail, and sometimes they are at odds.



For example, in the survey, both women themselves and their managers agreed that managers were supportive of the formal programs the women attended, and allowed them ample time and space to both participate in the program and to follow through with on-the-job program requirements.

The survey looked at areas in which managers could support their female talent more actively, including:

- Seeking out information about the program before, during and after their team members' participation
- Participating in program-related activities designed exclusively for them
- Providing stretch assignments to the women
- Helping the women develop career-building relationships
- Offering ongoing feedback to help women better understand how to contribute to corporate goals
- Creating opportunities for women to become more visible in the organization
- Providing a perspective for helping women broaden their points of view beyond their present positions

WOMEN Unlimited's work with talented women and their managers has consistently shown that the more supportive the managers were of women, the more likely the long-term benefits to the women's development, to the team and to the organization as a whole.

Challenges Pinpointed

The survey also pointed to a number of challenges that can impede the support of managers for their female talent. Among the most notable:

- Often women experience multiple manager changes during the program period, which can interrupt or impede the developmental process
- The demands on managers in the current complex corporate environment often make it difficult to provide needed time to incorporate strategies for the development of their female talent
- Frequently managers see development as the responsibility of the program attendee and the sponsoring organization
- Women themselves are often reluctant to speak up about their developmental needs and concerns

Major Trends—High-Potential Women

The survey provided hundreds of comments from high-potential women about the support they received from their managers during and after their WOMEN Unlimited program. Some common threads:

- Managers and participants noted how their relationship was positively impacted
- Managers helped foster successful working relationships outside the department
- Managers provided more stretch assignments
- Already good relationships became better
- Managers boosted participants' confidence
- Managers attended program activities such as graduation
- Managers were totally supportive of attendance



Major Trends—Managers

When asked in the survey about new insights they gained on supporting the development of high-potential women, manager comments included:

- “I have a better understanding of the unique challenges that female colleagues face and how a manager can aggravate or alleviate them.”
- “High-potential women need multiple champions across the organization.”
- “I learned about things I can look for to ensure I am fully supportive and aware of unique differences and biases that exist in the workplace.”

Managers and participants noted how their relationship was positively impacted:

- Greater emphasis on working together to achieve developmental goals of participants
- Emphasis on leveraging one's learning to encompass others in the organization
- Developed a common language for discussing participants' career growth and corporate contributions
- The program allowed for a deeper level of discussion about meshing individual and corporate goals

Additional Manager Research

In additional manager surveys conducted after each program, a clear majority of managers said they were able to leverage the WOMEN Unlimited programs to address these common challenges:

- Helping high-potential women take accountability for managing their careers
- Delivering and receiving feedback with high-potential women
- Understanding the perspectives and experiences of high-potential women

Moving the Needle

From its beginnings in 1994, WOMEN Unlimited has understood the importance of involving managers in the growth and development of female talent. WOMEN Unlimited CEO Dr. Rosina Racioppi sums it up this way: “I haven’t met a man who doesn’t want to support a woman; it’s just that they don’t know what to do.”

As a result, WOMEN Unlimited hosts meetings with managers before, during and after the program to help them understand the learning and development the women will experience and the pivotal role they play in helping women continually apply, throughout the organization, the knowledge and insights gained.

The involvement of managers is a key component in the transformational learning approach and has proven to be highly successful not only in the advancement of female talent, but also in increasing manager awareness of obstacles to gender parity and in fostering changes in the corporate culture.

Major Research Takeaways that Impact the Talent Pipeline

Findings from the High-Potential Women/ Manager Survey provide interesting perspectives that go well beyond specific programs and those surveyed.

- Managers, especially male managers, tend to believe that the situation for women in their organizations in terms of development and support is more vibrant than the women themselves believe
- Both managers and women need to more firmly advocate for advancement. It is not a one-way street
- Managers, as the gatekeepers to women’s success and advancement, need to provide more specific and regularly scheduled feedback to the women who work for them. Generalizations and clichés are currently the norm. Feedback needs to become more in keeping with what male employees receive.
- Women need to be more willing to seek out feedback and more open to understanding and acting on it, even when it is challenging to them
- Managers and organizations as a whole must develop a greater recognition of the role corporate culture plays in either supporting or thwarting a diverse talent pipeline
- Women who actively engage in the transformational learning process are more likely to advocate for themselves and increase their visibility

Closeup: Managers and Their Female Talent

A recent *Harvard Business Review* article: “Leaders Aren’t Great at Judging How Inclusive They Are,” assessed approximately 4000 leaders on diversity and inclusiveness. The key finding: “When we compared leaders’ self-ratings with their ratings by bosses, peers and subordinates, we found that many leaders assume they are better at valuing diversity than they actually are.”

1. Discussed key learnings
2. Provided needed feedback
3. Explored ways to apply program learning to work
4. Approached topics not previously discussed
5. Provided stretch assignments

WOMEN UNLIMITED MANAGER SUPPORT SURVEY

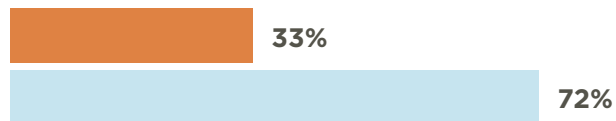
Discussed key learnings



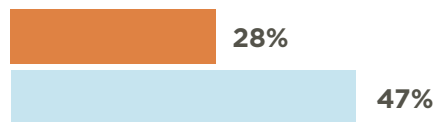
Provided needed feedback



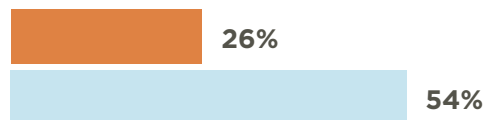
Explored ways to apply key learnings



Explored other roles for growth and development



Manager provided stretch assignments



Women Manager

As indicated by the chart above, the WOMEN Unlimited research echoed in many ways the *Harvard Business Review* findings. Overwhelmingly, managers gave themselves significantly higher marks than did the high-potential women.

New Research Findings: The Mentor/Mentee Relationship

In 2017, WOMEN Unlimited also conducted research of 3500 talented women and mentors to learn more about how women forge effective and productive mentoring relationships that support the development of both mentees and mentors. Similar to the High-Potential Women/Manager Survey, the goal of WOMEN Unlimited was gaining a clearer picture of what makes these career-advancing relationships most productive.

In her doctoral dissertation, *Women's Mentoring Wisdom*, Dr. Rosina Racioppi focused on how women formed and leveraged mentoring relationships. Her findings pointed to the vital importance of women "being intentional" about developing and nurturing these relationships.

She found that the most successful mentoring relationships occurred when mentees took deliberate actions to positively affect a desired outcome, and when they took these actions in three specific areas: preparing for their mentoring relationships, leveraging their mentor's insights and building relationships based on those insights.

The recent survey once again validated the effectiveness of this proactive approach to mentoring. A clear majority of mentees indicated that an "intentional" mentoring relationship provided a sounding board to thinking through issues and challenges; it allowed them to be more open to thinking differently, to broadening their viewpoints and to strengthening and growing other professional relationships.

Given the opportunity to describe the benefits of "being intentional" in their own words, mentees indicated:

- "I had both a business-oriented mentor and an HR-oriented mentor. Each provided considerable value as I need both sound business advice and to feel safe and supported."
- "Provided ideas for furthering my career and valuable advice for dealing with my manager."
- "My mentor was a man, and he made me see things from a different perspective."
- "Helped me with handling personal and work life integration."
- "Discussed how to navigate occasionally aggressive, competitive relationships."
- "Encouraged me to proactively seek networking opportunities."
- "Helped me be strong and be heard."
- "I had an opportunity after the program to participate in a mentorship with our CEO and used program materials as a jumping off point."



A Two-Way Street: Benefits to Mentors

Mentoring understandably focuses primarily on the mentee. However, current and previous research has shown that the “intentional” approach to mentoring means that mentors are also major beneficiaries. Mentors have pointed to a number of advantages that emerge from acting as mentors to engaged mentees. A clear majority indicated that serving as a mentor broadened their perspective and their ability to provide effective feedback and coaching; it gave them a better understanding of the obstacles women face.

Additionally, mentors frequently indicated that their experience translated into improved relationship-building skills within their own organization and the opportunity to learn and grow from the experiences of their mentees.

Mentors, male and female, often pointed to insights and strategies they gained from interaction with their mentees. For example:

- “Successful mentors always learn and grow, often more than the mentees.”
- “Expanded my network of amazing professional women.”
- “I am reminded to apply some of the ideas and solutions they are using to my own career.”
- “Led me to think about a mentoring relationship available in my own organization.”
- “Has helped me in how I manage myself within the organization.”
- “I learn along with them although we are in different disciplines.”

Major Trends

Mentees

The clear majority of mentees surveyed found:

- The intentional mentoring relationship opened them up to “thinking differently”
- Mentors helped “broaden their view” of career advancement
- Mentors were a “sounding board” to thinking through issues and challenges
- The experiences shared by their mentors helped them “strengthen their existing professional relationships”

Mentors

The clear majority of mentors also pointed to the advantages of the intentional mentoring approach:

- It “broadened their perspective”
- It strengthened their ability to “provide effective feedback and coaching”
- It further developed their mentoring skills
- It increased their understanding of “the obstacles women face”

Mentoring and Advancing Female Talent

Research indicates that organizations, mentors and mentees must all acknowledge that finding a mentor is only the first step to achieving long-term success. Providing an environment in which women can actively seek out and develop mentor relationships is an important strategy for organizations wishing to increase the number of women in senior leadership roles. It is equally important for mentees to prepare for these relationships, act on the insights provided by their mentors and apply what they learn about relationship building to their organizational behavior.

The survey findings are especially significant to the growth of a diverse talent pipeline because all mentors for WOMEN Unlimited programs are high-level male and female executives whose heightened insights on mentoring can have a significant impact on both the overall organizational culture and the day-to-day activities that foster the advancement of female talent.



Major Research Takeaways that Impact the Talent Pipeline

- When women act intentionally to develop their mentoring relationships and then act on the knowledge they gain, significant benefits accrue to them, their mentors and the organization as a whole
- Through mentoring, male leaders gain greater insight and empathy into the challenges women face in advancing their careers
- Both mentors and mentees bring the insights gained back to their organizations to foster and improve internal relationships
- Women benefit from having both male and female mentors



THE MEN WHO MENTOR WOMEN

In a *Harvard Business Review* article highlighting their research findings, authors Anna Marie Valerio and Katina Sawyer pinpointed key behaviors of top management “male champions” of gender inclusiveness:

- They use their authority to change workplace culture
- They see gender inclusiveness as part of talent management
- They provide mentoring and coaching that are gender aware
- They practice “other-focused leadership” rather than “self-focused leadership”
- Mentor’s broadened insights can serve as an important catalyst for changing the corporate culture

The Benefits of Double-Loop Learning: The WOMEN Unlimited Approach to Mentoring

Insights shared by mentors serve as a catalyst for women to learn and evolve their skills. It is an example of double-loop learning (Argyris and Schon, 1978). Double-loop learning allows women to observe their own thought process and evaluate how it supports career advancement. It provides a frame of reference beyond existing ways of thinking and involves questioning assumptions around behaviors and skills. Single-loop learning involves only a loop between action, outcome and back to action, failing to provide for reflection and creating barriers to gaining valuable insights from mentors.



Following are examples of how single-loop learning in the mentoring relationship thwarts career advancement and how double-loop learning supports it.

SINGLE LOOP

When describing her experience with mentoring, Suzanne H. reported that she “just had conversations in the moment. I don’t know if I took away anything specific.

I would describe them as interesting, but not helpful conversations.” Asked about the barriers she experienced in creating a more effective mentoring relationship, she shared that it was lack of time and that she did not make the time because she did not view the process as useful.

DOUBLE LOOP

Jennifer W. reported a totally different outcome:

“I was letting my relationship with my manager get the better of me, and it was causing me to lose objectivity. I wanted to take control (of my career) and could not trust what people in my organization were telling me. As I discussed my challenges and concerns with my mentor, she shared some examples from her own experience. She asked me if I wanted to be in my current role, how much longer did I want to be in the role, etc. I shared that I felt I was ready to be promoted. During our conversation, I explored all aspects of my challenge. My mentor’s questions helped me explore various options and gain clarity of what senior leadership was looking for to support my advancement to the next level.”

As a result of her mentor conversations, Jennifer W. was able to understand how to establish a more effective relationship with her manager and received the promotion that she was seeking.

— Excerpt from *Women’s Mentoring Wisdom*

Experiential Learning: A Proven Pathway to Building a Diverse Talent Pipeline

More and more research is showing that programmatic solutions alone do not achieve gender parity, and sometimes actually thwart it. WOMEN Unlimited's experience indicates that programs rarely yield lasting results and that small strides can gridlock progress with a false sense of success.

In their 2017 research study, *Diversity and Inclusion: The Reality Gap*, Deloitte points out: "...solutions around training and education are not working well enough. A set of 'new rules' is being written that will demand a new focus on experiential learning..."

Since its inception, WOMEN Unlimited has designed experiential development programs based on the transformational learning model, which starts, rather than ends, with formal sessions.

Transformational learning is a process that looks at the whole picture: the person, her attitudes, the environment in which she is operating and the corporate culture. It focuses on where change (transformation) needs to happen in order to achieve desired outcomes. By using the transformational learning model, WOMEN Unlimited provides the tools, techniques and guidelines for

women to look at themselves and their organizations realistically; ask the right questions of themselves and of others; and seek out internal and external relationships that will help them achieve their goals.

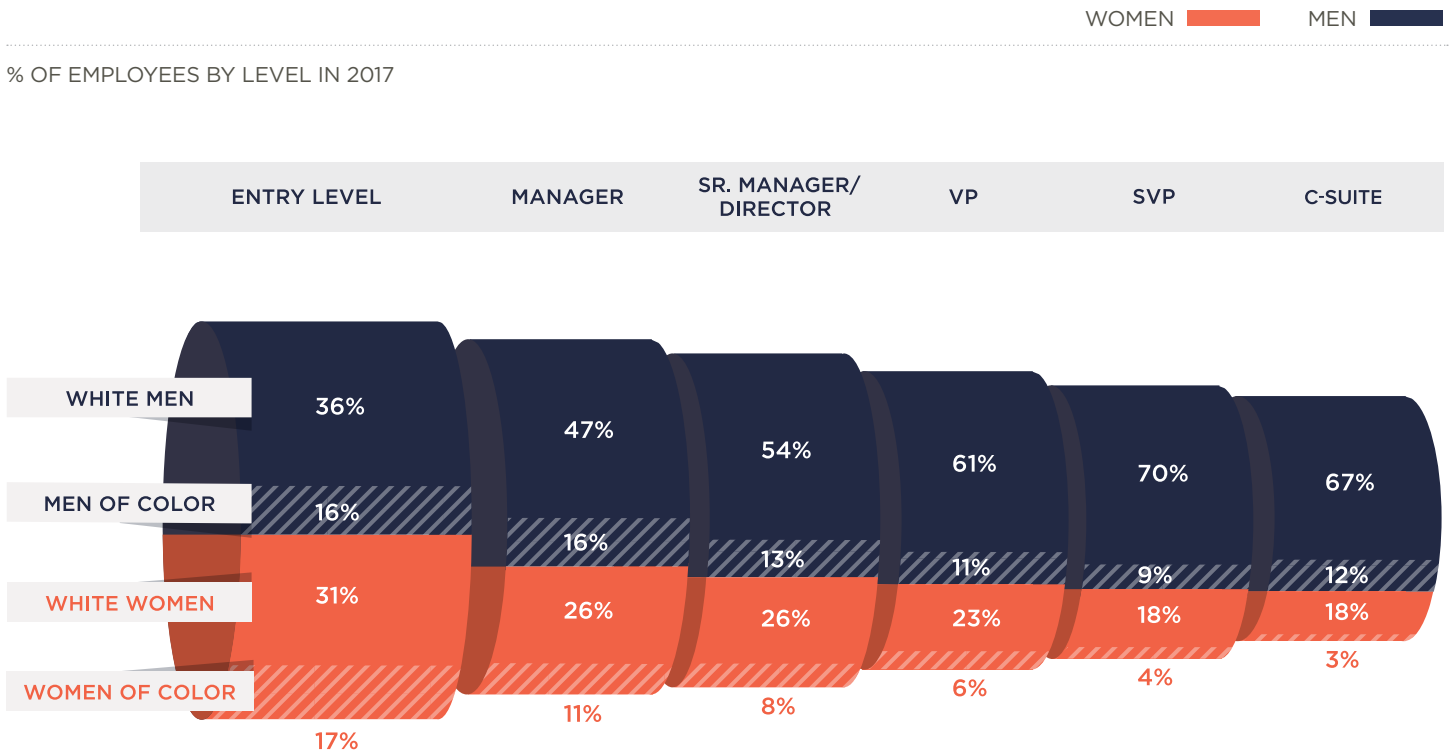
Most importantly, the transformational learning approach is a career-long strategy that can be applied from early-career through senior management, to the advantage of both women and their organizations.

Because transformational learning requires a willingness to take an honest look at self and organization, WOMEN Unlimited programs create a safe, women-only environment. In this atmosphere, participants feel comfortable to learn how to assess their strengths and developmental needs; to forge strategies for frank discussions with their managers; to create inroads to power players in the organization; and to establish career-long bonds. In short, as summarized

in the Square Space Abstract, *Why Women-Only Programs*, they "enable women to clarify their ambitions, explore their potential and re-envision themselves as leaders in their sphere."

Although programs are for women only, WOMEN Unlimited fully understands that advocacy for career growth and development is anything but. Since women are significantly under represented at higher organizational levels, the involvement and engagement of male leaders and managers is crucial. As a result, throughout the process of female talent development, WOMEN Unlimited actively involves participants' male leaders and mentors to ensure that they are fully engaged in nurturing and advancing their talented women.

REPRESENTATION IN THE CORPORATE PIPELINE BY GENDER AND RACE



Source: LeanIn.Org and McKinsey & Company's *Women in the Workplace 2017* report



Despite modest improvements since 2012, women are still under represented at every level in the corporate pipeline, and the disparity is greatest in senior leadership.

Research-Based Changes to WOMEN Unlimited Cornerstone Programs

The transformational learning model for the development of female talent is rooted in WOMEN Unlimited's three programs geared at major inflection points in a successful career:

- *IMpower: Grow the Talent that Will Grow Your Company*—for early-career women
- *LEAD: Learn | Engage | Achieve | Deliver*—for mid-career talent
- *The FEW: The Forums for Executive Women*—for high-level female leaders

***IMpower: Grow the Talent that Will Grow Your Company*—Updated and revised for today's early-career women**

The evidence is clear. The advantages of starting career development for women early is a major contributor to building a sustainable diverse talent pipeline. With the unprecedented retirement of baby boomers, the importance of “starting early” to attract and retain millennial female talent is, more than ever, a needed corporate strategy.

Additionally, there is the long-standing problem described by Rachel Valentino at a Wharton's Women's Summit, highlighting McKinsey research of 30,000 employees. “If you look at the entry-level-to-manager transition: for every 100 men promoted, maybe 75 women can expect to be a full corporate level below men over the course of their working years.”

At WOMEN Unlimited, we have been addressing this disparity long before what is now called “the talent crisis.” IMpower, a total revamp of WOMEN Unlimited's former program for entry-level women, is based on extensive

research to meet current organizational needs and is one of the country's leading programs for early-career women. IMpower has proven to be equally effective for organizations, whether or not they have internal programs for their early-career women. By including IMpower, an external program that utilizes the transformational learning model in their development strategies, organizations have found that they can “up the learning curve” and also improve retention rates with this critical talent pool.

IMpower provides opportunities for early-career female talent to:

- Concentrate on owning their careers through focus, awareness and agility
- Become aware of the vital importance of relationship building, especially with mentors who can provide insights on expanding their influence and their career opportunities
- Become confident, visual and vocal contributors to organizational success
- Bolster their organizational impact both personally and virtually
- Enjoy unprecedented opportunities to work closely with both male and female leaders

Survey findings in previous pages of this report have detailed what IMpower participants and their managers are pinpointing as key advantages. For example, they credit the program with increasing confidence, communication skills, organizational connections, focus on individual and corporate goals and willingness to take risks.



More than 200 WOMEN Unlimited Corporate Partners Have Sent 12,500+ Women to Our Programs

A few examples:

- **Adobe Systems Incorporated**
> 500 alumnae since 1998
- **American Express Company**
> 350 alumnae since 1997
- **Reynolds American, Inc.**
> 150 alumnae since 1998
- **Deere & Company**
> 470 alumnae since 1997
- **Bayer Corporation**
> 400 alumnae since 2001
- **Prudential Financial, Inc.**
> 950 alumnae since 1996

ENDURING PARTNERSHIPS

Since WOMEN Unlimited's inception in 1994, it has maintained 98% of its Corporate Partners. Current Corporate Partners include:

Adobe Systems Incorporated
Allstate Corporation
American Express Company
Bank of America Merrill Lynch
BASF
Bayer Corporation
Boehringer Ingelheim Corporation
Bridgestone Americas, Inc.
The Chubb Corporation
Cisco Systems, Inc.
Colgate-Palmolive Company
Comcast Corporation
Deere & Company
E.I. du Pont de Nemours and Company
Federal Reserve Bank of San Francisco
Fidelity Investments
Genentech, Inc.
Google
Hewlett-Packard
Hitachi Data Systems Corporation
Intuit, Inc.
Johnson & Johnson
Jones Lang LaSalle Incorporated
KLA-Tencor Corporation
Merck & Co., Inc.
Morton Salt, Inc.
Motorola Solutions, Inc.
National Grid
New Balance Athletic Shoe, Inc.
New York Life Insurance Company
Prudential Financial, Inc.
Quest Diagnostics Incorporated
Raytheon Company
Reynolds American, Inc.
Sanofi
Siemens Corporation
Sony Corporation
Synopsis, Inc.
The Bank of NY Mellon
Tupperware Brands Corporation

LEAD: Learn | Engage | Achieve | Deliver

LEAD has been WOMEN Unlimited's flagship development program for over 24 years. WOMEN Unlimited continually reaches out to its Corporate Partners to receive feedback on how the program is meeting their needs and integrating with their development strategies for high-potential women.

In 2017, the most recent assessment of LEAD resulted in significant changes and updates. While the acronym LEAD remains the same, what the letters represent has changed to capsulize the program update. LEAD is now an acronym for Learn | Engage | Achieve | Deliver (business results).

These four areas, the results of extensive research of WOMEN Unlimited's corporate partners and alumnae, comprise the four quarters of the year-long program.

LEAD provides mid-level female talent with the tools and techniques to successfully transition from managing to leading, from being tactical to becoming strategic. It places special emphasis on relationship building with managers, mentors and key organizational players, a critical strategy for women looking to advance in their organizations. LEAD, through intensive integration of program content and on-the-job implementation, helps high-potential women:

- Develop the ability to build strategic relationships, think globally and manage change
- Build connections with the brightest and the best from other organizations
- Create strategies to manage ambiguity
- Engage in honest self-assessment and self-transformation
- Foster meaningful and effective mentor relationships

You will find detailed survey information on the advantages both managers and alumnae attribute to LEAD on previous pages. They often cite the program's impact on increasing confidence, willingness to speak up and take risks, understanding and alignment to corporate goals and team-building skills.

LEAD JOURNEY



LEARN

About Yourself & Your Organization



ENGAGE

Others & Build Relationships



ACHIEVE

Strategic Impact



DELIVER

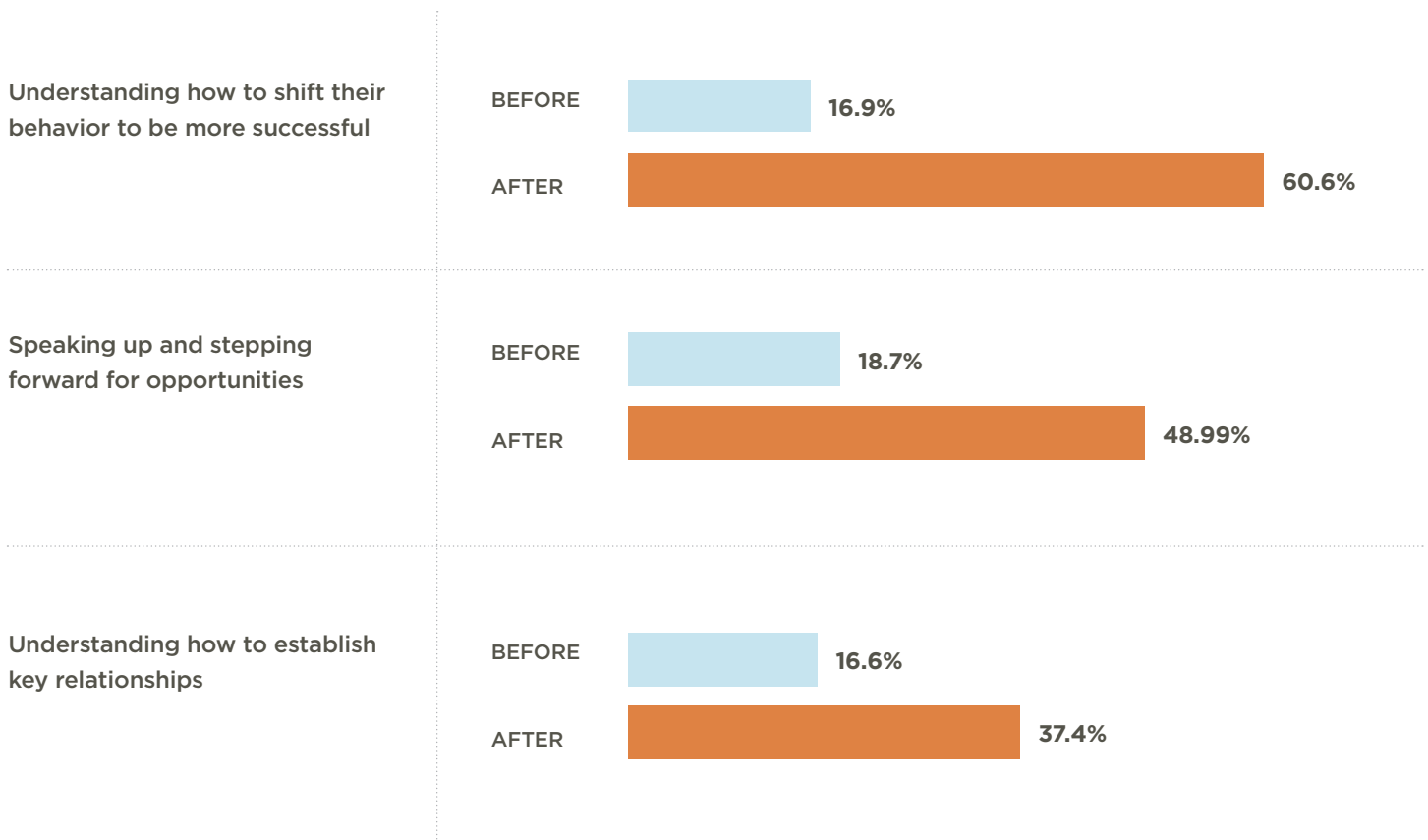
Business Results

“The pool of C-suite women is small and that situation is made more dire by how few are in the roles that lead directly to CEO...” Korn Ferry, Women CEOs Speak podcast series



THE EFFECTS OF TRANSFORMATIONAL LEARNING

Before participating in WOMEN Unlimited’s programs, large numbers of women indicated they faced the challenges below. After participation, the number of women encumbered by these challenges diminished significantly.



The FEW: The Forums for Executive Women

The FEW is a by-invitation-only executive leadership program that provides proven approaches specifically applicable to interpersonal relationships and organizational success at the highest levels. The FEW is limited to approximately 20 top-level women (only one per company).

Organizations choose to continue the development of their high-level female talent through The FEW because it:

- Focuses on best practices, clarifying goals and updating knowledge and skills
- Emphasizes the importance of developing relationships specific to success at the top and finding the time to foster them
- Pinpoints senior leadership strengths and development opportunities along with proven approaches to change
- Offers the opportunity to interact with high-level women from other organizations
- Provides advanced approaches on how to succeed in an ever-changing business environment

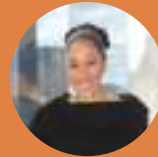
Graduates of The FEW and their organizations report both tangible and intangible benefits of the program. Primarily, it helps senior-level women become more effective contributors to corporate growth and profitability. The FEW also plays a role in attracting and retaining lower-level female talent. The “failure to see high-level female role models” is often cited as a reason women leave or don’t join an organization. Since alumnae of The FEW are frequent mentors and sponsors for women in and outside their companies, they provide a competitive advantage by showcasing their organization’s commitment to female talent.





IN THEIR OWN WORDS

When asked how The FEW helped them tackle key challenges, here's what two top executive alumnae had to say.



NAOMI MULGRAVE

Vice President

Strategy, Research & Analytics

Prudential

“The FEW helped me with two challenges. One: When you are a senior executive you sometimes don't take the time to reflect on what you want personally and professionally. What personal goals have I pushed aside? What professional goals do I still have? I gained a more defined vision internally and externally.

Second: How do I make change happen with people over whom I don't have direct authority? I learned more about negotiation tactics, anchoring and collaboration.”



JENNIFER SCHIPPER

Vice President

Operations

Morton Salt

“Timing for my attending was fantastic since I was just moving into my new role. I had a thought partner who could be objective. The program helped me be more structured, and I got to a better outcome faster.

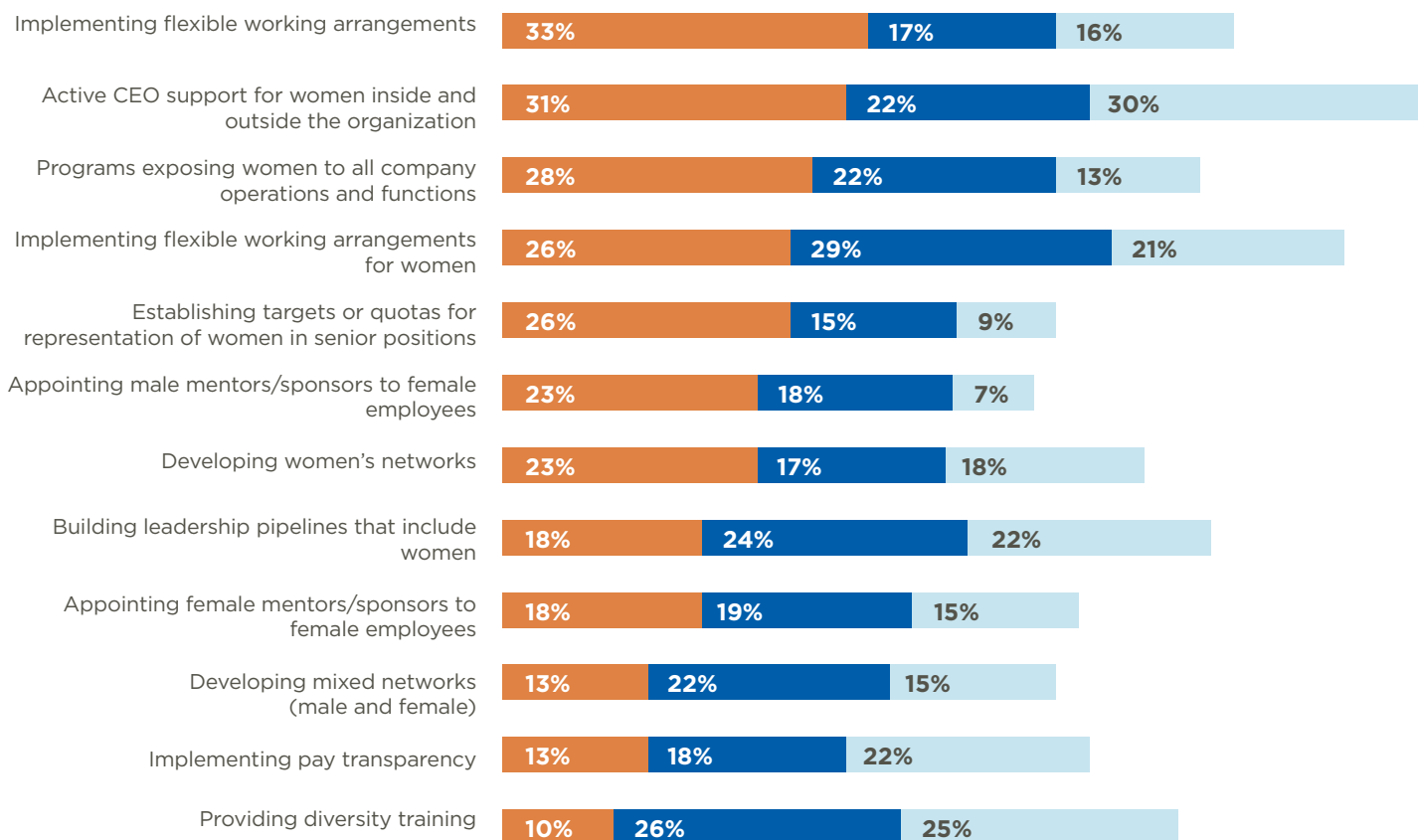
Plus, there was an unintended positive consequence... a real bonding with the other women attending. We had a lot of personal changes and challenges in common.”

Next Steps

No doubt, there is reason for optimism about the ability and commitment of organizations to increase the number of women at the highest levels. More and more companies are acknowledging the business case for diversity and inclusion, and formulating organizational strategies accordingly.

Additionally, organizations are becoming increasingly aware that as baby boomers retire in unprecedented numbers, many from C-suite and other top-level executive positions, companies can no longer afford to underplay the talent that lies in more than 50% of their workforce.

IN WHAT WAY DOES YOUR COMPANY DO THE MOST TO SUPPORT WOMEN?



■ High performers (>20% growth)
 ■ Moderate performers (<20% growth)
 ■ Low performers (no change/decrease/don't know)

Source: Women. Fast forward | The time for gender parity is now

A GOOD START... BUT STILL ONLY A START

What steps need to be taken next? How can the talent pipeline grow and expand?

Based on its most recent surveys, and on its ongoing involvement with major organizations and their female talent, WOMEN Unlimited sees seven major action steps for moving toward increased female representation at the highest levels:

1. Corporate culture, rooted in late 19th century male mores, must continue to adapt to the 21st century need for diversity
2. CEOs must have a clear diversity agenda and ensure it is communicated throughout the organization
3. Unconscious bias needs to be addressed by both men and women. It is a hidden culprit that can thwart advancement of female talent
4. Managers need to provide the same specific, developmental feedback to women as they do to men
5. Women themselves must take on added responsibility for their own development by seeking out meaningful relationships and by regularly assessing how their goals mesh with organizational ones
6. Organizations must develop specific parameters and metrics to define and measure diversity and inclusion initiatives
7. All key players must accept that there is no “one size fits all” and that the development of female talent must be customized by industry, geography and individual corporate needs



According to a 2017 McKinsey & Company report of 1000 companies in 12 countries, there are four imperatives for building a successful Diversity & Inclusion program:

- **Commit and cascade:** start with a “compelling CEO vision”
- **Link Diversity & Inclusion to growth strategy:** compile data and analytics
- **Craft an initiative portfolio:** prioritize initiatives and track results
- **Tailor for impact:** adapt initiatives locally and for different sectors



THE BUSINESS CASE FOR GENDER DIVERSITY—STRONGER THAN EVER

- A Carnegie Mellon study shows that when women make up 50% or more of a team, collective intelligence rises above average
- According to a Catalyst study, companies with the most women on their boards have 16% higher return on sales
- A McKinsey Report points out that companies in the top quartile for gender diversity enjoy 15% higher financial returns

ADDITIONAL RESOURCES

WOMEN Unlimited is on the front line of helping organizations achieve the diverse talent pipeline needed to keep them profitable, competitive and innovative in today's global business environment. Initiatives take many forms including:

Blog Compendium

https://www.women-unlimited.com/wp-content/uploads/r3_011217_blog_ebook.compressed.pdf

Impact Report

<https://www.women-unlimited.com/wp-content/uploads/cp-report.pdf>

Manager Playbook

https://www.women-unlimited.com/wp-content/uploads/wu_mgr_playbook.pdf

Infographic: Groundhog Day

https://www.women-unlimited.com/wp-content/uploads/wu_groundhog_day_infographic.pdf

Infographic: Developing Female Talent

https://www.women-unlimited.com/wp-content/uploads/Developing-Female-Talent_infographic.pdf

Research: Mentoring Wisdom at a Glance

https://www.women-unlimited.com/wp-content/uploads/mentoring-wisdom_at_a_glance.pdf

Forbes Articles

Three Obstacles Hindering Women's Career Advancement

<https://www.forbes.com/sites/forbesnycouncil/2018/04/18/three-obstacles-hindering-womens-career-advancement/#1daef3da99e9>

Advancing Female Talent: Organization-Wide Opportunities For Change

<https://www.forbes.com/sites/forbesnycouncil/2018/06/19/advancing-female-talent-organization-wide-opportunities-for-change/#19bc73039992>

Conclusion

WOMEN Unlimited enjoys relationships with more than 200 leading organizations, including a wide spectrum of Fortune 1000 companies. These Corporate Partners enlighten research and provide ongoing feedback to help grow and develop female talent. They are a microcosm of virtually every industry and every demographic that currently defines the American corporate landscape.

Through these partnerships, WOMEN Unlimited is able to keep its finger on the pulse of the global business environment. Through their involvement and input, and that of the thousands of women they send to the developmental programs, WOMEN Unlimited plans to continue to significantly add to the body of knowledge surrounding the advancement of female talent.

A Deloitte study succinctly sums up the work that still needs to be done:

“We see an additional emphasis on removing bias from systems and processes. This is what it means to embed diversity into an organization’s culture, rather than

mounting merely programmatic effort. By measuring each of its talent processes, removing factors that lead to bias, giving managers a language to discuss bias and holding them accountable, organizations can move toward true inclusiveness.”

CONTACT US

For more details on WOMEN Unlimited strategies for developing high-potential women and increasing their contributions to corporate success, call us at (212) 572-6211. Or please see:

 **Website:** www.women-unlimited.com

 **Email:** corp@women-unlimited.com

 **Facebook**

 **Twitter**

 **LinkedIn**

 **Google+**



In Memoriam

Jean Otte

Founder, WOMEN Unlimited

1939-2018

This year, WOMEN Unlimited lost its founder, Jean Otte. Until her death, Jean remained active in the advancement of female talent and in mentoring women at all career levels to achieve their full potential.

Jean founded WOMEN Unlimited in 1994 when few Fortune 1000 companies were focused on developing, advancing and retaining the female talent in their companies. She worked diligently to help them understand that a more diverse C-suite was not just the right thing to do, but the smart thing to do, espousing an approach that combined mentoring, education and networking and involved managers, as well as participants.

Today, as a direct result of Jean's passion and vision, WOMEN Unlimited partners with more than 200 top corporations, providing development programs for more than 12,500 women across all career levels. Jean stepped down as CEO of WOMEN Unlimited in 2009 but continued to serve as an advisor and Board Member.

Her keen sense of humor and corporate savvy often showed up in her memorable one-liners that helped women "learn how to play the game." Lovingly dubbed "Thottes," for Otte's Thoughts, they include: "It's not what you know. It's who knows you know." "Do you want to be right or be successful?" "Every day at work is a potential job interview." "The right message at the wrong time is the wrong message." "Performance is not a gender issue."

Jean's life-long advocacy for the advancement of female talent continues to enlighten the work of not only WOMEN Unlimited, but also of leaders across the diversity and inclusiveness community.



“

**It's not what
you know.
It's who
knows you
know.**

”

—Jean Otte

**DEVELOPING LEADERS
WHO DELIVER RESULTS**
Since 1994

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UNLIMITED, INC. | EDUCATION
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