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# DIVERSITY SPOTLIGHT

## Male and Female Leadership: Embracing Diversity

By Lori Pizzani

**M**en and women are different in many ways. But do their leadership philosophies and styles differ? In general, the answer is yes. The precise differences are founded in a dose of reality mixed with a great number of perceptions.

A January 2015 study from the Pew Research Center, a nonpartisan fact tank based in Washington, found that women and men are seen as virtual equals on key corporate leadership traits that include intelligence and capacity for innovation.<sup>1</sup> Women, however, were viewed as being “stronger than men in terms of being compassionate and organized leaders.” In addition, women were seen as being considerably more honest and ethical, more inclined to provide fair pay and benefits, and better at mentoring employees than their male counterparts in leadership roles. Men, however, were viewed as being notably better at negotiating deals as well as being more willing to take risks. The Pew study was based on a November 2014 survey of 1,835 adults that included nearly equal numbers of men and women.

In addition, research conducted by Bates Communications of Wellesley, Massachusetts, found that—although there are many differences *between* individual women—overall, women are typically rated higher than men in seven leadership traits that drive organizational performance. These include character traits such as concern, humility and integrity; substance traits like resonance (attunement to others); and style traits such as appearance, inclusiveness and interactivity. Across all 15 cited characteristics that comprise the proprietary Bates Executive Presence Index,<sup>2</sup> a research-based assessment model, men were rated higher in just one trait—restraint. Men and women leaders were seen as being on equal footing for assertiveness, authenticity, confidence, composure, intentionality and practical wisdom.

“Women tend to be better at social and emotional skills, and are often viewed as being stronger,” said Suzanne Bates, founder and CEO of the company. Those social skills, including the



ability to engage and align with people so that they willingly follow the leader, are recognized today as being critical to any leader’s skillset. “Women are often a little more reactive than men and show emotions, but those can be good traits” as long as they are appropriate and not overblown, she adds.

Carol Vallone Mitchell, co-founder of Talent Strategy Partners, a consulting firm in the Philadelphia area, and author of the book *Breaking Through “Bitch”: How Women Can Shatter Stereotypes and Lead Fearlessly*, acknowledges multiple gender differences among leaders.<sup>3</sup> For instance, women seek to achieve but their ultimate goal is not to gain power. “The underlying motive for women is what they want to achieve; it feeds their ego and they feel good about achievement,” she said. “Men—not all, but generally—measure their success by

what level of their organization they have gotten to, how much they are earning, and how much money they control.”

Vision is often a differentiator as well. “Women see the big picture and see trends,” she said. “Men laser focus on the immediate need or problem and don’t see beyond that.”

In addition, one of the biggest differences Mitchell sees lies in men and women building commitment from individuals and the team. Women inspire commitment by setting up a two-way dynamic and inviting others’ involvement, while men essentially establish a one-way dynamic that influences others to commit to them, the company or the group goals. “Women build commitment to help them connect with individuals on the team and connect others together,” she said. “Men tend to come up with a shared enemy to rally around.”

### EARLY IMPRESSIONS

Exacerbating the gender gap is the fact that as children, men and women are often raised differently. “We socialize boys and girls differently. Women are taught to socialize, to build connections. It all starts in the play kitchen in school,” Mitchell said.

“Men are taught to be outspoken; women are taught to be empathetic,” noted Katie Christy, founder and CEO of Activate Your Talent in Fort Bragg, North Carolina. The goal is to find the sweet spot—the middle fulcrum—where both masculine characteristics (taking command/charge and showing strength) and feminine traits (being intuitive, showing empathy and building relationships) can be incorporated, she counsels. She refers to this as “full spectrum leadership.”

One obstacle is that perceptions of leaders still rely on persistent stereotypes and biases. Women encounter a common trio of stereotypes: woman as nurturer, woman as seductress or woman as saint, says Mitchell. “Women must bridge the expectations we have of them as women and the expectations we have as leaders,” she said. That often means behaving “leader like, but feminine.”

### THE RIGHT STUFF

“Women in leadership positions often ignore their nurturing instincts, not wanting to ‘mother’ their employees,” said Jodie Shaw, chief marketing officer with The Alternative Board of Westminster, Colorado. But this strength can prove vital. “Nurturing in the workplace is about deeply caring for your team’s professional growth and giving members the tools and attention to help them reach their potential,” she added.

In addition, women “often feel more comfortable asking for help than many of their male counterparts in leadership positions,” Shaw said. “Being able to communicate and collaborate with

### SIGNS OF SUCCESS

According to The Alternative Board, there are six qualities that successful women leaders typically possess:<sup>4</sup>

1. **A belief in oneself.** An unshakeable belief in oneself that does not manifest as an oversized ego is essential.
2. **A willingness to nurture.** This “soft” trait, combined with having a sense of being fair and just and possessing intuition, showcases strength.
3. **A focus on achieving one’s goals.** Maintaining a clear vision of the objectives and desired achievements/outcomes, both in the short term and for the long haul, is important.
4. **Building and leading teams.** Women follow their instincts to favor a team approach, and leverage their intuition to discern and resolve conflict within a team.
5. **Willingness to question the status quo.** In seeking solutions, women leaders often feel the need to challenge the status quo and may be more willing than male leaders to push back against convention.
6. **Unafraid to ask for help.** Women leaders often feel less inhibited about reaching out for input and guidance as necessary, and seek insights and feedback from other leaders.

others to get the job done are definitely leadership strengths.” Further, “being positive and confident are the two more important traits of business leaders,” she said. (See sidebar.) Business leaders often face rollercoaster rides and having a glass half-full mindset can help them navigate the ups and downs.

### MAKING PROGRESS?

Despite tangible skills and overall perceptions that women are equally as strong leaders as men, a great number of women have not yet shattered the corporate world’s glass ceiling. According to Pew, only 5 percent of Fortune 500 companies’ CEOs in 2017 are women.<sup>5</sup> Although a new milestone has been reached for women serving as C-suite leaders, a mere 27 women hold this top spot. Marry Barra is the CEO of General Motors, the largest company boasting a female chief executive, and is the world’s first female top executive of an auto manufacturer.

According to data compiled by Catalyst,<sup>6</sup> the leading nonprofit women’s workplace inclusion organization headquartered in New York, businesses globally are headed in the right direction, but very slowly. Catalyst found that women held less than one-quarter (24 percent) of senior roles across the world in 2016; an increase of 3 percent from 2011. In the United States,

business leaders are still overwhelmingly male. While women represented nearly one-half (46.8 percent) of the labor force in 2015, a lesser 39.2 percent of all managers were women; predominantly across medical/health care and human resources occupations. Catalyst concluded that women may not reach status parity with men until 2060.

How does this translate across the narrower actuarial profession? According to recent census data conducted by the Society of Actuaries, as of December 2016, less than one-third of members (28.8 percent) were female, while 62.8 percent were male (another 8.4 percent did not provide information). An analysis of this data shows that this split has not budged much since 2011.

### ACTUARIAL PROFESSION: A DIFFERENT ANIMAL

A career as an actuary is unique in that many companies place actuarial professionals on a rotational program that exposes them to different areas/departments. As they take and pass each in a series of actuarial exams over a number of years, they achieve successive credentialing and are often rewarded with raises and advancements. Along the way, they typically receive management and leadership training.

While that actuarial career track can be rewarding and offers a transparent path to ascending the corporate ladder, some actuaries point to a definite glass ceiling in companies still harboring a bias toward the best top leadership candidate being a man. Others acknowledge that once they completed their rotation, achieved the highest credentialing, and successfully stepped up to higher leadership roles, they reached a plateau. Still others, including those who have stepped out to work within the consulting world, confess that the same rules don't apply to them and advancement into the upper leadership stratosphere can be more difficult. Still others have not encountered any obstacles.

"I went into a profession that offers a clear path for careers," said Gina Collopy O'Connell, chief risk officer at The Phoenix Companies, a Nassau Re company, in Hartford, Connecticut. It is dictated by exam progress and you are judged by your credentialing; you are on an equal footing with everyone else, she said. "It's very gender neutral. I don't see challenges." The seven years it took her to successfully complete her rotation essentially set her up for a managerial role, although she noted that some expert actuaries prefer to pursue a technical role and stick with that career path. "It's up to the individual as to which to pursue."

Karen DeToro, vice president and actuary, Product Marketing and Underwriting at New York Life in New York City, said that she hasn't experienced gender limitations. She does, however, acknowledge that she is often one of the few women in a meeting. She believes this is more of a reflection of the overall

business environment that continues to grapple with gender diversity rather than a reflection on the actuarial profession. "I have been employed by many different employers and a consulting firm, and I never felt there was a barrier," she said. It's your credentials and other skills that can propel you upward regardless of your gender or background. "Credentials are the great equalizer," she added.

To help other actuarial women at her company, DeToro serves as the mentor for a Peer Leadership Circle program that includes eight women and meets once a month. She lets them set the agenda, raise issues, and drive topics for discussion, including how to network and how to advance to the next level.

Mentoring is also something that Alice Rosenblatt, health actuary with AFR Consulting of Palm Desert, California, likes. "I've enjoyed mentoring women. I would encourage others to do the same," she said. Over the years she has seen the good and the not-so-good side of being a female actuary. "I think being in the actuarial field offers a great opportunity to then be promoted into a leadership position," she said, adding that she was lucky as she had once worked for a great CEO who fully supported a meritocracy no matter the leader's gender. But she's also seen the dark side. "I left a company once because I was passed over for a promotion I believe I deserved," she explained. "When I first started in 1971 only 5 percent of actuaries were women, but that's now greatly increased. It's better now." ■



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### ENDNOTES

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