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Good afternoon and thank you for your gracious welcome. I am honored to be here today to speak with you about an important issue that is getting a lot of attention lately – as well it should: Women in Leadership.

The other day I was looking through some old photos of my family. I, by the way, am one of 5 daughters born to Vivian and Frank Eck, of Nisbet, PA. At any rate, one photo showed my grandmother on my mother's side. A farmer's wife from a young age, she **never worked** outside of the home. My grandmother on my dad's side **had to work** following her divorce. She found a job as an aide in a nursing home. My own mother trained as a bookkeeper while she was in high school. When I was very young, she worked one day a week doing the books for her brother's business but quit when her third child was born. She eventually returned to work when daughters 4 and 5 were in high school, but only because my father lost his union job in a layoff.

It probably won't surprise you that the trajectory of these three women, who were so important to me, mirrors that of many others of their generation, especially among those from rural communities.

In spite of the fact that my family background was rural and no one else had the privilege of advanced education, both of my parents encouraged me and my four sisters to go to college and to dream big. "You can be whatever you want to be," they would tell us.

Perhaps had my parents had even one son, we girls may not have been provided that same optimistic counsel.

But, that kind of steady encouragement certainly drove our ambition. We were all first-generation college students who went on to successful, professional careers. Two of my sisters are teachers; one is vice president at Children's Hospital in Philadelphia. And then there's me.

Through my very personal lens, I see the extraordinary journey women have been on and still are on now in the 21st century.

As many of you know, there have been major strides in overall workplace gender equality, but there's been less progress with women in leadership positions.

Despite making up more than half of the total U.S. labor force, women currently hold just 35% of senior leadership positions.

On the one hand, that is a clear indication that more work needs to be done to promote women in leadership. On the other, I believe that the barriers are starting to crumble, and that people are seeing that women not only can do these jobs - but do them well.

Today, we will dig deeper into the perceived differences in the way men and women lead, but first, let's take a QUICK look at the stats:

The latest data shows that 9% of Fortune 500 CEOs are women. Less than 1% are women of color. All in all, there are a total of 44 women running businesses on the Fortune 500 list. That's an all-time high.

In government, women comprise 28% of the 118th Congress. Counting both the House and the Senate, women account for 153 of 540 voting members. Again, looking at the positive, that represents a 59% increase from the 96 women who served in the 112th Congress 10 years ago. In Pennsylvania, women legislators make up 29% of the Pennsylvania General Assembly.

In terms of Higher Education, where women are making the greatest gains in leadership, an estimated 30% of university presidents are women, and with the recent inauguration of Nemat Shafik as the first woman president of Columbia University, six of the eight Ivy League universities now have women at the helm.

I have to say that while I congratulate Columbia, compared to Mercyhurst, the Ivies are a little late to the game. Our first president was a woman and that was nearly 100 years ago.

In many ways, Mercyhurst has long benefitted from the leadership of women religious, who led the college for its first 50 years, starting in 1926. Our founding Sisters of Mercy were true visionaries, pioneers, and risk takers — and that's a legacy we all embrace at Mercyhurst.

Although there is not a comprehensive study per se, there is some research and plenty of anecdotal evidence that women are making strides in Erie leadership roles.

Erie County has been served in the past by two women county executives, Judy Lynch for 20 years, and Kathy Dahlkemper, for eight years. Joyce Savocchio served as mayor of Erie for 12 years.

In terms of board positions, women have continued to make gains and now hold a record 25.6% of board seats on the Russell 3000 index of publicly traded companies. In Erie, Athena conducted a study on board balance in 2019. They surveyed locally owned and operated companies and organizations with more than 50 employees and assets valuing over \$1 million annually. They also included publicly appointed commissions and authorities. On average, they found, women made up 30% of local boards.

The study also found that women are best represented in Education, Social Services, and Arts & Entertainment. They struggle to achieve representation in Finance, Health Care, Insurance, and Manufacturing.

You could say women's ascent to the top is the natural order of things. We were bound to start catching up, sooner or later, right?

But how much of this progress can be accelerated and by what means?

Personally, I'd like to see a world in which all women can flourish in all areas of political, social, and economic life – including leadership.

Why? Because quite simply: IT MATTERS.

- It matters because of what should be our ongoing commitment to diversity, equity, inclusion, and justice. A more diverse workforce, including more women in leadership roles, is linked to greater innovation, and improved financial performance. Studies show that having women in leadership roles can help organizations forge a deeper connection with their customers, inspire other women employees, and boost employee engagement.
- It matters because most Americans find women indistinguishable from men on key leadership traits such as intelligence and capacity for innovation.
- It matters because women have made significant gains in educational attainment in recent decades, better positioning themselves not only for career success but also for leadership positions.
- And it matters to me personally as the first lay woman president of Mercyhurst University.

I should tell you that that is a descriptor I haven't always been comfortable with. To this day, my preference is to be recognized as an effective leader; being a female leader comes second.

But in my current role, I realize and respect my obligation to be a role model, a mentor, and an ally to all the Mercyhurst women, from students to staff, who aspire to leadership.

Prior to today's engagement, I was asked to describe my own leadership style for the MBA's Spotlight feature. I like to think I combine visionary leadership with collaboration, encouragement, and openness to participation. By connecting others to a larger purpose, I hope I inspire commitment, boost resolve, and help my colleagues find deeper meaning in their work.

I also consider myself an optimist. One of my favorite quotes is by Robert Brault, who defines an optimist as "Someone who figures that taking a step backward after taking a step forward is not a disaster; it's a Cha-Cha."

I think all good leaders need to learn the Cha-Cha.

As I mentioned earlier, few people think one gender has a better leadership approach than the other, even though the majority sees a difference in styles. I would like to offer a word of caution before going any further. Much of what I share with you today about men and women's leadership qualities comes from research, public opinion studies, and my personal experience. But they are by no means gospel. Every one of us is an individual with our own unique qualities and we should all be respected for those.

Also, keep in mind, being an effective leader isn't about having one "right" leadership style. Good leaders often adapt their approach based on the situation and the team they're working with.

That said, studies indicate that being compassionate and empathetic are prominent qualities among women leaders. Now, please don't confuse that with "being emotional." Far too often women are

saddled with that stereotype, which can serve as an impediment to leadership opportunities. On the flip side, I bet there are many among us who have seen women leaders overcompensate to avoid being labeled "emotional." They put on that tough, gruff exterior even though that is not at all who they are. I have sometimes done this myself.

I think it is essential for every leader – male or female – to be authentic. Authentic leadership is a management style in which leaders are genuine, self-aware, and transparent.

Women are also seen as best at working out compromises. They tend to have a relative advantage over their male counterparts when it comes to valuing people from different backgrounds, considering the impact their decisions have on society, mentoring young employees, and providing fair pay and good benefits. Studies show men have a relative advantage over women in negotiating profitable deals and are seen as more willing to take risks.

Ideally, I think gender balance provides organizations with a range of positive outcomes, supporting diversity in thoughts, experiences, knowledge, ideas, and perspectives. I also believe that organizations that value and promote diversity in gender are better able to attract and retain high performers and, in turn, improve operational performance.

In many ways, I had to forge my own path to leadership, and it wasn't always easy or comfortable. Let me tell you about my first tenure track job at American University. It was 1991, and there were only three women in the entire business school.

Interestingly, all were in "hard" fields (that is, quant-heavy): finance, accounting, and economics. Once, during my first year at AU, the four of us were eating lunch in the faculty dining room. I thought it odd that so many other faculty seemed to be watching us. Finally, a (male) professor from outside the business school came over and "jokingly" asked us whether we were conspiring.

You know, the highest level one can earn in the academy is full professor. When I arrived at AU, none of the women in the b-school were full professors. Indeed – the first woman to earn that status did so in 2013 - two years after I left AU (and I was there for 20 years!), although by that time more than 30% of the faculty were women – many of whom I had hired when I was department chair or associate dean.

In 2011, when I started in the dean's position at Loyola Chicago, I was privileged to be part of a group of business deans from the 28 Jesuit universities in the U.S. Within those 28 business schools, there were only three female deans.

Let me tell you about my first 2-day gathering with this group. In our first meeting, I jumped in with a modest suggestion. To my shock and dismay, the discussion continued as though I hadn't even spoken! About half an hour later, Joe – a very long-term member of the group – offered the same suggestion that I had made. Guess what happened? The group discussed it!

I didn't make a fuss, but when we took a coffee break, I asked Joe for a sidebar. I said I was glad that we were moving forward with the idea and shared my observation of what had happened. Joe's response? He hadn't even noticed – but when pressed he recognized what had happened.

He apologized in that non-apology way: "I'm sorry if you were offended," not "I'm sorry we did what we did." I let that slide, but then asked for his help. Basically, I said, "Look, Joe. I'm new to this group. I expect to be around for a good long while, and I want to work well with all of you. So, I'm asking you

personally to make sure this doesn't happen again – to me or to anyone else. Every voice deserves to be heard, every idea considered." To my surprise, he did what I asked the very next day on a different topic. And he never had to do it again, because after that, the others recognized my potential contributions – and were also inclusive of the other women in the group.

Although I managed that situation to my benefit, I think it illustrates just one of the many obstacles that delay, or in some cases, derail women's advancement. In my case, as I'm sure in many, the affront was not intentional, but consistent with unconscious bias.

Think about the manifestations of that bias. Women are perceived to be held to a higher standard than men. Portrayals of women in the media tend to reinforce stereotypes. Then there's the likeability bias. If women aren't perceived as likeable, people often will be less supportive of their efforts. Men are much less likely to face that dynamic.

Even more prolific, there's the bias that women's devotion to family makes it impossible for them to put in the long hours that high-level jobs require. That is a bias that frequently tops the list for moms, but work-life balance can also be an issue for men, although it doesn't typically affect their upward trajectory. Women are more likely to accept accommodations, like working part time for a while, which delays their ascent.

When my husband and I adopted our son, I cut back on excessive work hours, and it had an impact – it was noticed, and viewed negatively. Again – this was at American University. There were three of us on the same timeline for tenure. We were all about the same age and had children during our 2nd or 3rd years at the university. The other two – men – had stay-at-home wives, and they continued to work those long hours. When all three of us applied for tenure, they each had more publications than I did. Both of them were awarded tenure; I was not. My letter read that I was "just over the bar for research outcomes, but her colleagues have stronger records." I appealed the decision and it was eventually reversed – but it should not have happened that way. And truthfully, no one should have to work the crazy hours we Americans sometimes do.

Interestingly, a recent study by the Harvard Business Review noted that what holds women back at work is NOT the challenge of balancing the demands of work and family but rather a general problem of overwork that prevails in contemporary corporate culture.

More research is coming to light that shows the business advantages of reasonable hours. Some employers may begin to question the wisdom of grueling schedules. If and when those forces gain traction, neither women nor men will feel the need to sacrifice the home or the work domain. They'll demand change, and women may begin to achieve workplace equality with men.

Beyond bias, women are also held back because they have limited access to role models and mentors, to leadership networks, and typically, they face inequities in pay.

I would be remiss if I didn't mention the fallout from COVID-19 that forced more than 2 million women out of the workforce and led to a decline in women being hired into leadership roles over the past couple years.

During the pandemic, women in struggling industries like travel and recreation, the retail sector, education, and professional services, earned fewer senior management spots. However, in industries like health care, which bucked the trend, women made progress in reaching senior-level positions.

Sometimes we women are our own worst enemies. For example, women are less assertive when seeking promotions. I've also read many times that when there's a job opening, a man will apply when he meets **just a few** of the qualifications; a woman will apply only when she meets **most** of them. So, there's this sense that we need to get women to take greater risks, understanding that some competencies can be mastered on the job.

In the words of Ginni Rometty, executive chairman of IBM, "I learned to always take on things I'd never done before. Growth and comfort do not coexist."

Now then, what else can we do to pave the way for women to rise through the ranks and reach senior-leadership positions?

- For starters, refuse to accept the status quo. We're in a period of rapid evolution, and leaders of all genders and statuses should have the chance to ride the wave.
- Next, we must advocate for policies that support work-life balance.
- We should offer mentorship and sponsorship opportunities for women and take active steps to address unconscious bias.
- Additionally, we should:
- Campaign for Gender Parity and Pay Equity.
- Establish recruitment processes that promote both genders to seek all kinds of jobs.
- Set goals to ensure that more women join boards of directors.
- Create a culture where men become advocates for women and rejectors of gender stereotypes.
- Then, by all means, measure and share results through an impact report or other communication tool.

Perhaps the most obvious is to do exactly what we are doing here today. Talk. Exchange ideas. Identify issues of concern. Make concrete plans to move forward. Together, we can work for change and not just dream of a better tomorrow.

In the words of author, screenwriter, and television producer Shonda Rhimes, "Dreams are lovely, but they are just dreams. Fleeting, ephemeral, pretty. But dreams do not come true just because you dream them. It's hard work that makes things happen. It's hard work that creates change."

So, let's get to work.

Thank you.