

Equity In Action: Recognizing our Region's Women Leadership and Expanding the Impact of Women in the Workplace and Beyond

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Where would we be without the women in our lives? We all know the answer is further behind where we are today. Nobody can deny the importance of women in our history and their impact on the architecture of society. To many, women are seen as our grandmothers, mothers, sisters, aunts, nieces, and closest confidants. But while their impact in those roles alone underscores how vital they are, women have always been so much more than the traditional positions they have been born into. From matriarchal leaders in ancient and modern-day societies to women trailblazers who risked their livelihood to break the glass ceiling to the new generation of girl bosses and women leaders trailblazing new never-before-seen paths to success, women have and will continue to immensely impact the world for the better. Despite their contributions, it is no secret that women must continuously fight and claw to gain their equal place at the table and gain the notoriety they have so long deserved. This inequity is especially evident in the business community. As our region continues to strive toward a more equitable and diverse future, we must become greater champions of positioning women in leadership roles because according to **Dixieanne James, President, Chief Operating Officer** – **Philadelphia,** <u>Einstein Healthcare Network</u>, diversity "brings tremendous value in the form of creative solutions, enriched learning, social development, increased productivity, and it lays the foundation for true inclusion."

This Women's History Month, the Chamber is honored to celebrate and highlight just a few of our region's female leaders who represent the powerful impact of women on our region's growth and beyond.



Women Leaders' Seat at the Executive Table

Debbie Epstein Henry, President, The Forum of Executive Women, believes that "when women leaders have seats at the executive table, they enhance the bottom line as well as improve corporate cultures, widen the lens for innovative thinking and inspire emerging professional women who grow the organizational talent pipeline."

She is in good company with this belief. A research paper published in the Harvard Business Review in April 2021 aimed to explain why having more woman executives corresponds to better business outcomes. Researchers were able to identify a few trends around shifts in firms' strategic thinking after a women executive was appointed – firms became more open to change and risk-conscious and R&D investments became more prominent. This shows that including women at the executive table welcomes fresh perspectives and significantly impacts how top management teams collectively think about organizational transformation approach risk, creating a more collaborative decision-making process.

Of course, to increase women's representation in leadership positions, our current leaders must be active advocates for change. <u>Susan Jacobson</u>, **President of Jacobson Strategic Communications and the Chamber's Chairperson**, believes that the past few years have been a wake-up call for professional women and that "this is [women's] opportunity to fully reset expectations for more flexible, transparent and innovative workplaces." She has called for professional women to be the change we want to see in gender diversity and inclusion in the workplace. "We need to speak up, speak out, and give ourselves permission to share our own unique stories, experiences, and viewpoints." Dixieanne James is well aware of the barriers that women must overcome to reach the top. As an African American woman in a healthcare environment where only 4% of women ever make it to the C suite, James says that she has "learned the importance of not only hard work and persistence, but the immeasurable value of strong mentors and sponsors."

It takes a village to effect change and ensure that it is lasting. For there to be a future generation of women leaders, today's leaders, and not just women leaders, and the business community as a whole, need to prioritize building trust with and encouraging women professionals/women-owned businesses.



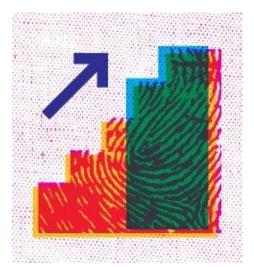
Expanding the Impact and Power of Women in the Workplace

Critical aspects of creating a business community that encourages working women to make an impact is to build trust, provide support, and share resources.

When Jacobson established her business, providing workplace flexibility was crucial. Instead of building a culture on how many hours one logs, trust was the foundation. Jacobson says that providing flexibility and demonstrating trust has "brought so many exceptional people over the years, particularly women with amazing backgrounds, who wanted a more flexible workplace. It all comes down to trust."

Furthering the notion of providing support and sharing resources, <u>Cate Heaman</u>, Principal & CEO, Prelude Solutions, keeps working parents top-of-mind. A pressing issue is access to quality childcare and education. These are not only barriers to working mothers' ability to be present and advance their careers but also stifles the potential of our region's future women leaders. She firmly believes that "the community needs to drive down opportunities to the pre-school level by offering more educational programs and free childcare for all communities regardless of demographics."

Heaman also stressed the importance of spreading awareness about resources to help womenowned businesses and entrepreneurs. Her team makes it a priority to share the benefits of being a certified women-owned business as well guiding women business owners toward organizations such as the <u>Women Business Enterprise Center – East (WBEC-East)</u>, that certifies, advocates for, and provides business tools and a network of support to women-owned businesses and entrepreneurs.



Making Strides Towards Equitable Representation

There are many intentional steps that the business community can take to achieve equitable representation in leadership.

To encourage the business community to do more, Debbie Epstein Henry cites a myriad of steps companies can take, such as prioritizing diversity data, re-evaluating corporate board procedures and implementing succession plans, and establishing a sponsorship program to connect current and emerging diverse leaders, to name a few.

Dixieanne James challenges businesses to "support the equitable representation of women in leadership by ensuring women are provided equal opportunities for advancement through inclusive hiring processes, including education on gender blind evaluation and hiring." She goes on to elaborate that "male business leaders specifically have an important role to play in advocating for women when new opportunities arise and making a concerted effort to mentor them."

Lastly, she urges the business community to collectively "eliminate practices, networks, and activities that intentionally or unintentionally reinforce biases that limit women's access to leadership roles."

Tying it all together, Cate Heaman reminds us that the gap we see in opportunities stems from the fact that social-economic starting points are unequal and that this is an issue that we must address on a larger scale. "The community at large has a social responsibility to make the starting point more equitable for all people regardless of race and gender."

When we, as a region, as a country, and as human beings from all over the world, start to care for and elevate those who are marginalized in society, the world will become a better place for all. That starts with appreciating each other's indispensable contribution to our society. It continues with celebrating diversity – or as Dixieanne James puts it, "being different without being divided."

Take Action with our Region's Women Leaders

 1) Track, analyze, own, and share your organization's diversity data while striving to improve upon it; 2) Re-evaluate the procedures to replace outgoing corporate board members and consider amending bylaws and implementing succession plans; 3) Assess hiring and promotion strategies to confirm that recognition and reward are skill, impact, and credential-based; 4) Make diversity, equity, and inclusion integral to organizational operations and prioritize developing diverse future leaders; 5) Establish a sponsorship program to connect and celebrate current and emerging diverse leaders.

- Join and support organizations/communities, such as <u>The Forum of Executive Women</u>, that bring together professional women to expand their influence, impact, and power in the workplace and beyond.
- Practice inclusive hiring processes and provide hiring managers with education on gender blind evaluation and hiring practices.
- Leaders, be intentional about prioritizing time to mentor and encourage the working women in your organization and professional network.
- Cultivate talent within your organization and offer professional development opportunities.
- Provide flexible work schedules and establish boundaries for work/life balance.
- Continuously assess pay scales to ensure they are equitable.

As the Chamber continues our longstanding commitment to the fight for equality, we're highlighting ways our business community can meaningfully increase diversity, equity, and inclusion to bring about lasting change in the workplace.

Through our **Diversity, Equity, and Inclusion (DEI)** initiative, we work to drive economic competitiveness, highlight diverse employee populations, and promote inclusive growth throughout our region.