



CRITICAL LEADERSHIP SKILLS FOR WOMEN LEADERS

By Hope Murera

MD & CEO- ZEP-RE (PTA Reinsurance company)



Introduction



The time has come for women to be heard, acknowledged, and represented well.



When you entrust a woman with a job you are almost 100% sure that it will get done.



Unfortunately, gender inequalities continue to rule the world we live in.



Women-owned firms are still the minority, and women continue to face unequal pay, sexism, and gender barriers in the workplace.

Vision: A world class Professional Accountancy Institute.



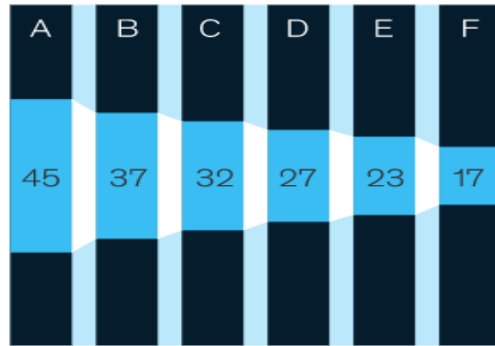
Since 2015, we've seen only modest signs of progress in the representation of women in the corporate pipeline.

Representation of women by level, % of employees

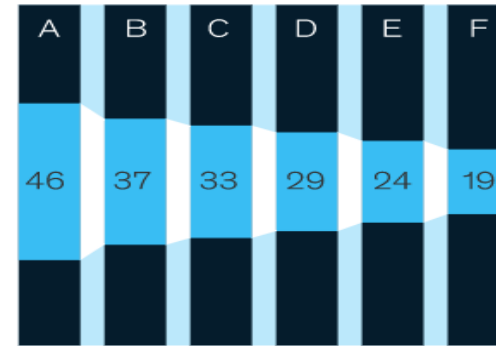
A = entry level B = manager C = senior manager/director D = vice president E = senior vice president F = C-suite



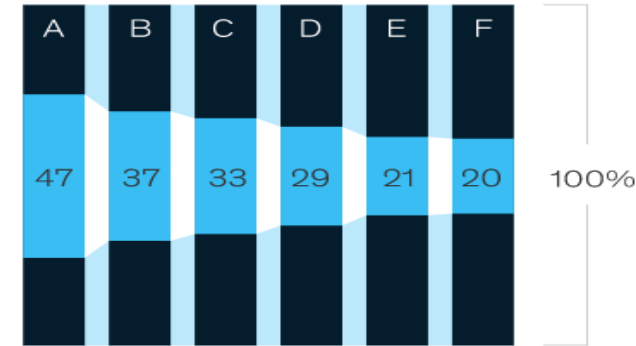
2015



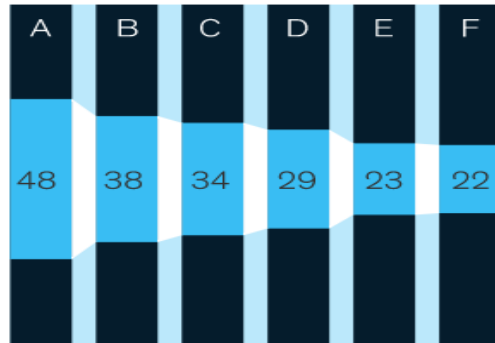
2016



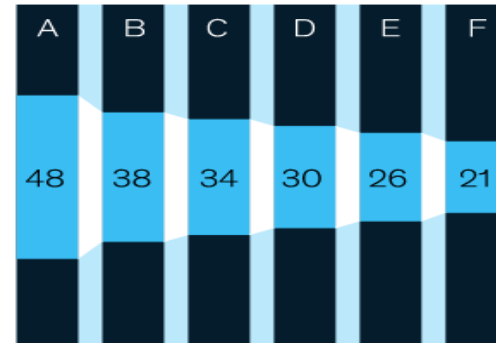
2017



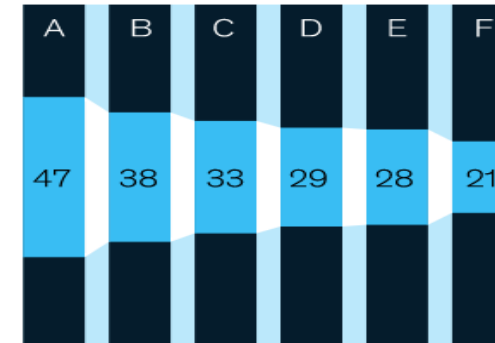
2018



2019



2020



Entry level —————> C-suite

Source: *Women in the Workplace 2020*, LeanIn.Org and McKinsey, 2020

Vision: A world class Professional Accountancy Institute.

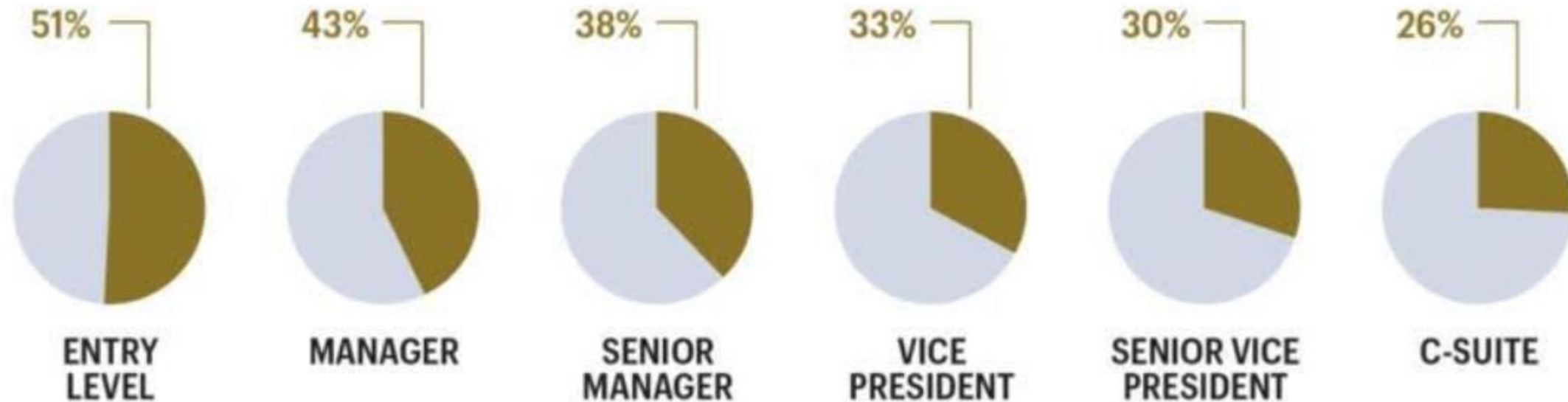


A Narrowing Corporate ladder



Women actually enter the banking and finance industry at slightly higher rates than men—But In every step up through the ranks, Their numbers dwindle.

SHARE OF WOMEN IN THE BANKING AND CONSUMER FINANCE INDUSTRY



SOURCE: MCKINSEY & COMPANY

Vision: A world class Professional Accountancy Institute.



The share of women falls in business roles from entry-level to top leadership positions

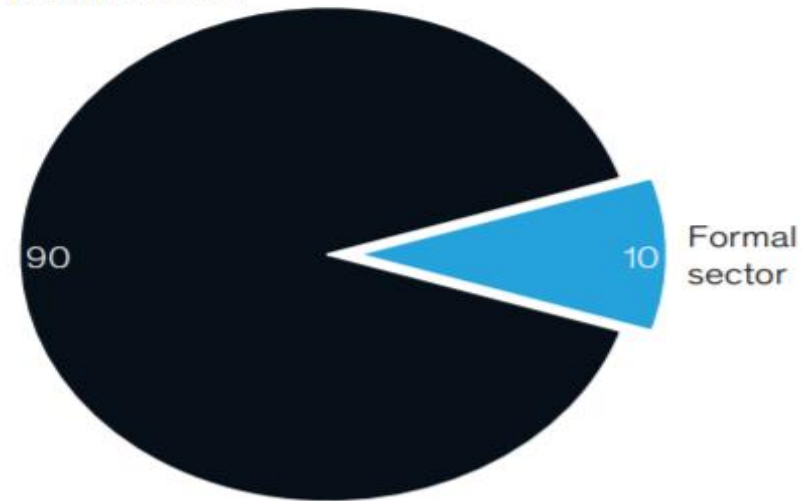


Share of women

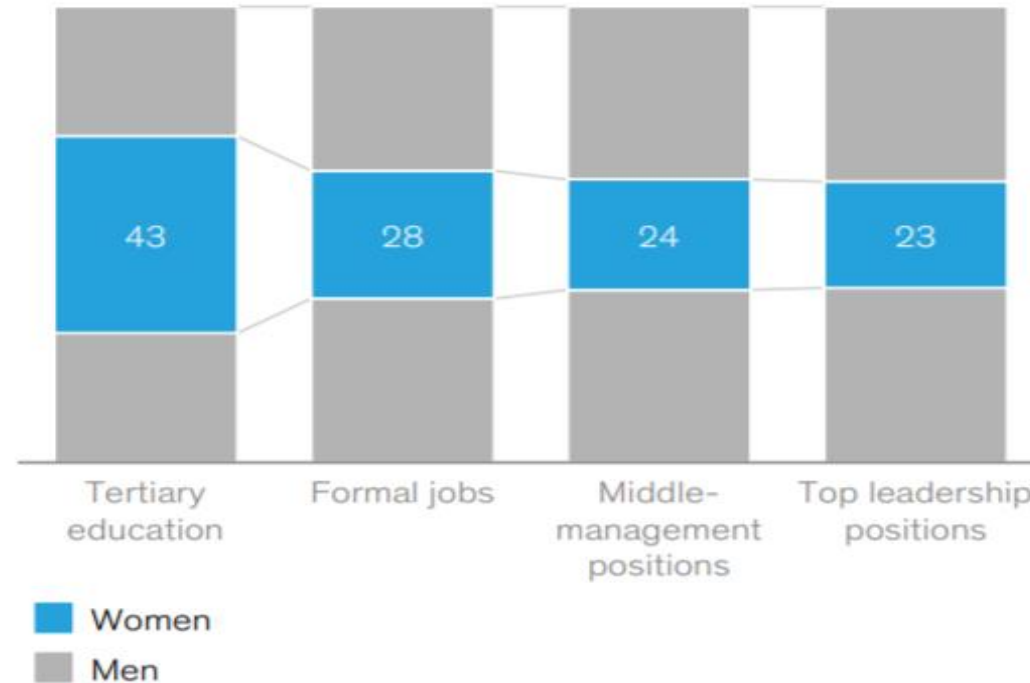
%

Female population by sector type

Informal sector



Share of women across the path to senior leadership



Source: ILO; McKinsey Global Institute analysis

Vision: A world class Professional Accountancy Institute.



In Africa



5%

of CEOs are women



22%

*of cabinet members
are women*



25%

*of parliamentarians
are women*



29%

*of senior managers
are women*



36%

*of promotions go
to women*



44%

*of senior women hold
line roles*



Women Matter Africa- McKinsey August 2016

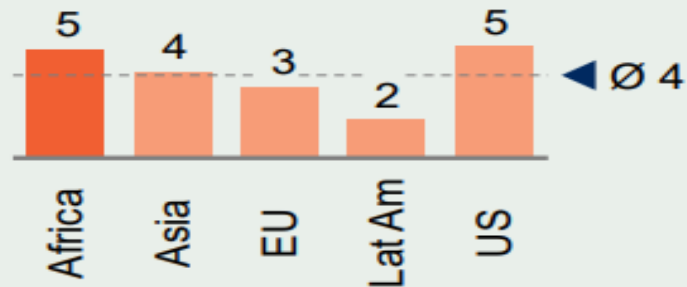
Vision: A world class Professional Accountancy Institute.



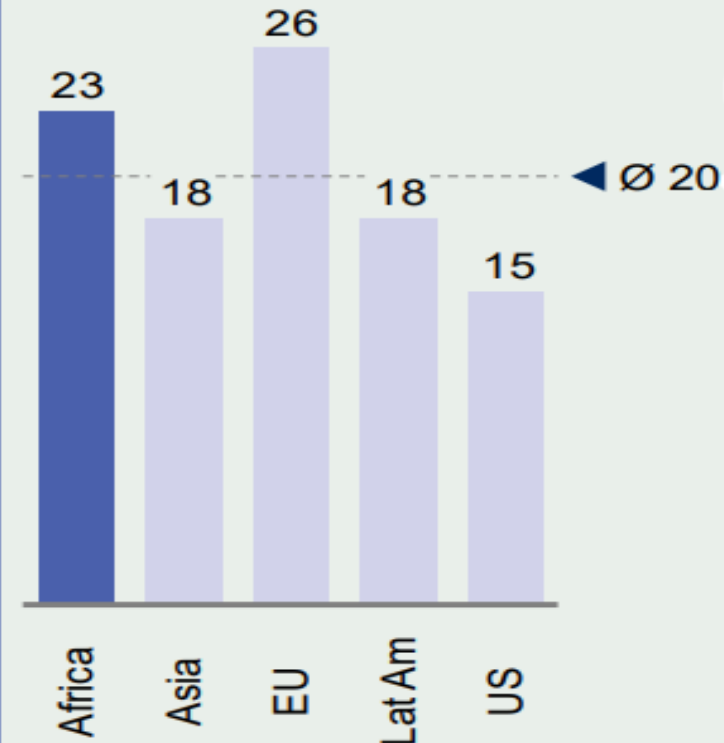
Africa has more Women at the top the word average but only 5% make it to CEO



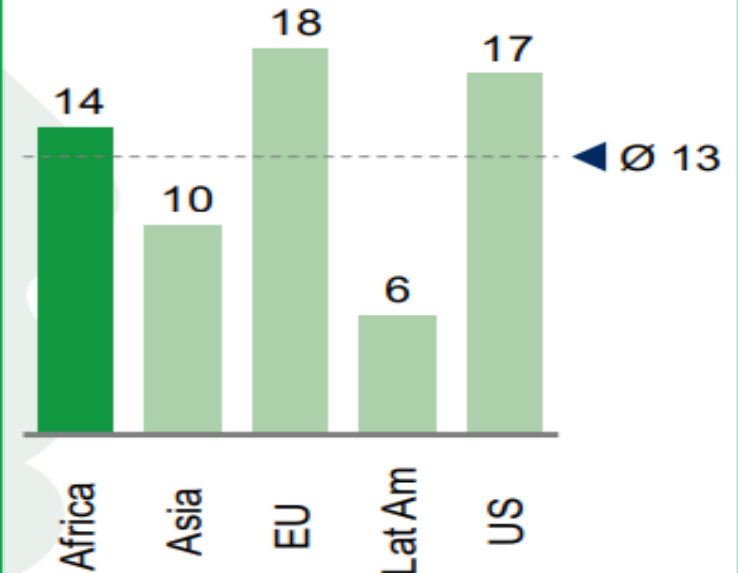
Women CEOs²



Women ExCo members



Women board members



Women Matter Africa- McKinsey Dec 2017

Vision: A world class Professional Accountancy Institute.

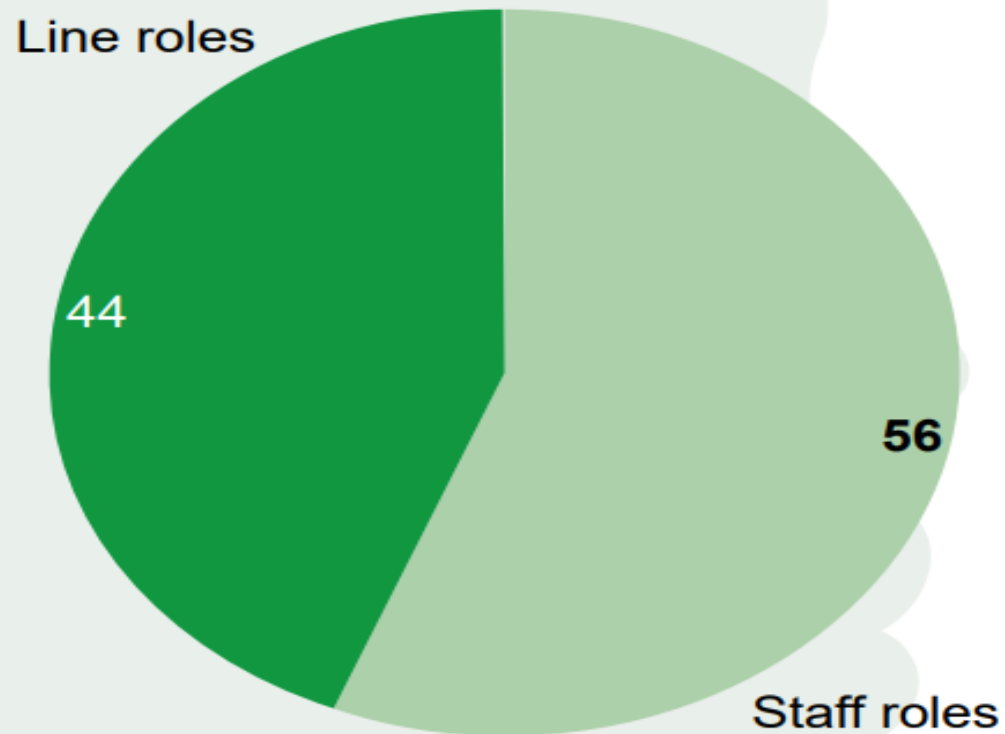


Numbers do not necessarily equal influence

(Percent)



Proportion of senior women in line¹ vs staff roles



Women Matter Africa- McKinsey Dec 2017

Vision: A world class Professional Accountancy Institute.



Africa has made progress but still has a long way to go to achieve gender equality



- 1 There is a **strong business case** for greater gender diversity at the top: **Companies with more senior women are more profitable** – by as much as 20%
- 2 **Numbers**, it seems, **do not necessarily equal influence**. The few that make it to the top tends to hold less powerful positions
- 3 There are significant, proven and **practical learnings** on how to open the way **for many more women to get to the top**

Women Matter Africa- McKinsey Dec 2017

Vision: A world class Professional Accountancy Institute.



What Do Countries With The Best Coronavirus Responses Have In Common?



Women leaders have been applauded for their response to COVID-19 pandemic

Vision: A world class Professional Accountancy Institute.



Examples of leadership during crisis



- **Truth-** Angela Merkel, the Chancellor of Germany told her countrymen that this was a serious bug that would [infect up to 70%](#) of the population.
- **Decisiveness-** Back in January, at the first sign of a new illness, Tsai Ing Wen of Taiwan introduced 124 measures to block the spread without resorting to lock downs
- **Clarity-** Jacinda Ardern in New Zealand was [early to lockdown](#) and crystal clear on the maximum level of alert she was putting the country under—and why. She imposed self-isolation on people entering New Zealand astonishingly early, when there were just 6 cases in the whole country, and banned foreigners entirely from entering soon after.
- **Levering Technology**
 - Iceland, under the leadership of Prime Minister Katrín Jakobsdóttir, offered [free coronavirus testing](#) to all its citizens
 - South Korea has, and instituted a thorough tracking system
 - Sanna Marin of Finland used [social media influencers](#) as key agents in battling the coronavirus crisis.

<https://www.forbes.com/sites/avivahwittenbergcox/2020/04/13/what-do-countries-with-the-best-coronavirus-reponses-have-in-common-women-leaders/#629f29763dec>

Vision: A world class Professional Accountancy Institute.



My experience



What can we do
about this?

What Critical
leadership skills do
women leaders
need

Share
Experiences/
Anecdotes

Hurdles faced
along the career
journey

Strategies to
transform these
hurdles into
opportunities

Vision: A world class Professional Accountancy Institute.



What would you do if you were not afraid?



- Be your own cheerleader
- Believe in yourself before others can believe in you
- Take every opportunity presented
- Whether you are fully qualified or not- Learn on the job
- *The SONARWA experience*

“Believe you can fly and you are halfway there.”- Theodore Roosevelt

Vision: A world class Professional Accountancy Institute.



Get the Right People on the Bus



- Lessons form “ Good to Great” by Jim Collins

“Look, I don't really know where we should take this bus. But I know this much: If we get the right people on the bus, the right people in the right seats, and the wrong people off the bus, then we'll figure out how to take it someplace great.”

- Surround yourself with the right people
- Identify and **actively** seek out the people with the skills you need to support you to deliver
- Get the right people on the Bus
- Be deliberate about your Recruitment process- The right people do not necessarily apply
- ***The ZEP-RE experience***

Vision: A world class Professional Accountancy Institute.



Build and Leverage your Networks



- Network, Network, Network!
- The Boys' club and its role in career progression
- Women can and must build alternative structures- Develop the Girls' club
- Identify role models to look up to
- Identify a coach- Champions have coaches
- Find mentors (both male and female)-Sounding board for ideas, Platform for candid and non-judgemental discussions
- Leverage these networks for opportunities for yourself and the "sisterhood"

"Networking is not about just connecting people. It's about connecting people with people, people with ideas, and people with opportunities." -- Michele Jennae, Author

Vision: A world class Professional Accountancy Institute.



Normalise asking for help



- Strong Leaders ask for help
- Weak leaders hesitate to ask for help- fearing to be viewed as incapable
- Asking for support, collaboration is a strength rather than a weakness
 - Inclusive and demonstrates vulnerability- you are human after all, not a super hero!
 - Opens up dialogue and a culture of open communication
 - Widens perspective

“All leaders are learners. The moment you stop learning, you stop leading. I learn as much as I can, from as many as I can, as often as I can.”- Rick Warren

Vision: A world class Professional Accountancy Institute.



Negotiate Better



- We are natural negotiators
 - Women are always negotiating- with spouses, children, at the grocery store etc.
 - Why is there such a huge gap in pay and representation in senior positions between the sexes?
 - On average, women in the U.S. make 18% less than men.
 - According to the World Economic Forum, at the current rate of change it could take 257 years to close the workplace gap
 - Why then is it hard to negotiate - for more pay, flexible terms, for more opportunities
 - Women who negotiate are more likely to receive negative feedback- Bossy, Pushy
- “I want every little girl who is told she’s bossy, to be told instead that she has leadership skills.”- Sherly Sandberg***

Vision: A world class Professional Accountancy Institute.



Overcoming Adversity



- Life is full of challenges
- Life changing experiences come without warning
- Leverage your support structures, build safety nets to see you through life's storms

My experience- Surviving a life-threatening health condition

Vision: A world class Professional Accountancy Institute.



Managing self- Prioritize and Focus



- How often do we feel overwhelmed?
- Why? We say yes to everything

John Maxwell says, *“Mastery requires focus and consistency. If you commit to nothing you’ll be distracted by everything.”*

Great leaders confidently know where they get the most return and prioritize their time accordingly. These leaders experience the most success because they are secure enough to focus on mastering their one thing.

“The difference between successful people and really successful people is that really successful people say no to almost everything.” -Warren Buffet

Vision: A world class Professional Accountancy Institute.



Do not lose sight of what is most important



- Lessons from Ariana Huffington's "Thrive"
- Find a measure of success beyond money and power
- The difference between what such success looks like and what truly makes us thrive isn't always clear
- It becomes clearer in retrospect

"Our eulogies are always about the other stuff: what we gave, how we connected, how much we meant to our family and friends, small kindnesses, lifelong passions, and the things that made us laugh"

Vision: A world class Professional Accountancy Institute.



What you can do to create more women leaders



- Grow the Girls' club
- Become a corporate mentor/Sponsor i.e. give of your time, experience
- Create opportunities for other girls/women e.g. sponsor a girl's education
- Most HR leaders are women- Have we leveraged this?
- Influence change/ Use your sphere of influence
 - *Achieved gender parity across our ranks*
 - *30% management team is ladies*
 - *Young Professionals program skewed towards increasing numbers of women in the insurance field*
 - *CSR program- supporting education of the girl child*
 - *Mentorship Circles*

Vision: A world class Professional Accountancy Institute.



Caminante, no hay camino/ Traveller, there is no path



Traveler, your footprints are
the path, and nothing more.
Traveler, there is no path,
you make the path as you go.
You make the path by walking,
and when you turn to look behind,
you see the path that never
is to be trod again.
Traveler, there is no path
but the wake left in the sea.

Excerpt from poem by Antonio Machado

Vision: A world class Professional Accountancy Institute.

