Women on top in men’s domain

According to findings by leadership consultancy firm Zenger Folkman, and contrary to popular belief and even previous studies, women may actually outperform in areas traditionally considered to be the domain of men.

The firm surveyed more than 7,000 business leaders and found that across 16 core competencies, the leaders who consistently came out on top were all women. The skills included: inspirational leadership, motivating and developing others, building relationships, collaboration and teamwork.

While the stereotype is that men are stronger in driving for results, championing change, taking initiative and problem solving, the researchers found that women scored higher on all of these than their male counterparts.

However, statistics shows that despite no lack of capability, women are overlooked for high-level leadership positions. The proportion of women on board of directors and in senior-executive teams remain stuck at around 15 per cent in many industrialised countries. Just 3 per cent of Fortune 500 CEOs are women.

In Singapore, a recent study by NUS Business School’s Centre for Governance, Institutions & Organisations found that more than 60 per cent of listed firms did not have a single woman on their board as at February this year. Just about 7 per cent of board positions in listed firms were held by women, the same study showed.

An article by consultancy firm McKinsey, “Changing companies’ minds about women”, noted that the last generation of workplace innovations – policies to support women with young children, networks to help women navigate their careers, formal sponsorship programme to ensure professional development – broke down structural barriers holding women back.

The next frontier is toppling invisible barriers: mindsets widely held by managers, men and women alike, that are rarely acknowledged but block the way, the authors noted. “All too often in our experience, executives perceive women as a greater risk for senior positions, fail to give women tough feedback that would help them grow, or hesitate to offer working mothers opportunities that come with more travel and stress,” they said.

Real progress requires systemwide change driven by hard-edged approach, including targets ensuring that women are at least considered for advancement, the rigorous application of data in performance dialogues to overcome problematic mindsets and genuine sponsorship. Committed senior leaders are, of course, central to such efforts, concluded McKinsey.

Indeed, awareness is the first step towards tackling the broadly held mindsets that are holding women back. Starting from the senior leaders all the way down, decision-makers within the organisation should be conscious of their own beliefs and how they affect their behaviour and decisions. It’s not just women who win in shifting mindsets, but the workplace and society as a whole.