Shaping the future together
HBA 3BC event
May 4, 2018
Profile

Viq is a Principal with Ernst & Young's People Advisory Services group. Currently located in New York, he is leading the Life Science practice and has spent a significant component of his career in leadership capacities in the Pharmaceutical industry. This has included leadership positions in Global Operations, Product Development/Innovation, Marketing, Regulatory Affairs, and Public Relations, including Diversity and Inclusion and Corporate Communications.

Prior to EY, Viq was the Chief Project Officer at Aon, providing portfolio management and lean/six sigma expertise to enterprise transformation and business initiatives.

- Responsible for establishing the operational footprint and infrastructure in several emerging markets for a Fortune 20 pharmaceutical organization.

Education

- Rutgers University College of Pharmacy
- Harvard Business School
The power of diverse teams today: spurring organizational creativity and innovation

► Diverse groups tend to outperform homogenous groups, even if the members of the latter group are more capable.¹

► Where innovation is critical, companies should construct teams with equal proportions of men and women so that they can benefit from the most diverse talent pool.²

► Diversity can improve performance by enhancing creativity or team problem-solving.³

¹ Page, S. Strategic advantage: diversity is a competitive weapon, University of Michigan (2008)
³ Mannix, Elizabeth & Neale, Margaret. “What differences make a difference? The promise and reality of diverse teams in organizations” (American Psychological Society, 2005)
How are women doing in the U.S.?

According to The Center for American Progress report *The Women’s Leadership Gap* (My 2017), women make up:

- 50.8% of the U.S. population
- 57% of the U.S. labor force
- 52% of all professional-level jobs
- 59% of the college-educated entry-level workforce
- 60% of undergraduate and master’s degrees

*Women are our workforce, and majority of our future leaders.*

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4 Census Bureau, “Quick Facts: United States”
7 National Center for Education Statistics, “Table 318.30”
Women lag behind men in leadership roles

Although holding 52% of professional-level occupations\(^8\), women are only:

- 21.2% of S&P 500 board seats
- 5.2% of S&P 500 CEOs
- 26.5% of executive/senior leadership roles
- 36.9% of first/mid-level management roles

In recent years, the percentage of women in represented in top management positions slowly advances. Why?

\(^9\)Catalyst, "Statistical Overview of Women in the Workplace," (March 28, 2018)
Benefits of Women in leadership roles

EY’s *Women. Fast Forward* (2015) cites multiple sources:

More gender-balanced leadership = better all-around performance.

- Companies with more women in leadership increase focus on corporate governance, corporate responsibility, talent dynamics and market acuity.

More equality = more productivity.

- Worldwide, women in the workforce contribute both directly and indirectly to productivity gains.
  - Indirect gains come from their greater investment in their children’s health, education, welfare and other success drivers.
  - Direct gains can be great as well. Male-dominated industries could increase their productivity in many countries by 3% to 25% through improved female labor force participation.
In its Global Gender Gap Report 2017, the World Economic Forum estimates it will take 217 years to achieve gender parity in the workplace.

**How can we accelerate this pace?**
EY’s experience in engaging male champions for gender equity

► Since the focused efforts on gender equity began, retention of women has risen and the number of women in leadership has more than doubled.

► Our companies depend on female talent to meet market demands and benefit from differences in perspective when making decisions about our products and services.

► Male champions play multiple roles in our strategy, acting as program advisors, women’s network participants, and most critically, in helping to map the career paths of our high potential women.

► Our focus on women gaining access to key assignments and sponsors is critical.
Male Champions for Gender Equity

**Mentor vs. Sponsor**
- Mentors serve as role models, offer support, help navigate politics, coach.
- Sponsors are more senior, use their influence, provide exposure, experience.

**Overcoming Barriers**
- Persistent persuasion of stakeholders.
- Offering alternatives by being diplomatic.
- Authority and leveraging positions of power.

**Engagement**
- Business case.
- Leveraging relevant personal experiences.

**Champions**
- Improve awareness.

**Accelerators of Progress**
- Tone at the top.
- Create culture of sponsorship that includes men in key roles.
- Create a business case that is specific to company.
- Communicate about role models and champions.
- Establish flexible work solutions attuned to life stages.
- Foster leadership development and inclusiveness training.
- Audit leaders selection and measure progress.

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Inclusive Leadership
What is the best relationship to achieve your goals?

**Coaches** stand *behind* you

They coach you and monitor your progress and success.

**Mentors** stand *beside* you

They motivate and advise you on how to be successful.

**Sponsors** stand in *front* of you

They shepherd you and advocate in support of your success.

All of these relationships are needed to advance your career.
Accelerators of Progress for Gender Equity

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EY reports available – www.ey.com/women-fast-forward

#PressForProgress  #WomenFastForward