

WOMEN & LEADERSHIP

STORIES FROM THE TOP

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ABOUT

Hobson Leavy is a leading New Zealand Executive Search firm at the forefront of identifying talent at executive and board level throughout New Zealand. We are passionate about building a strong and prosperous New Zealand which starts with amazing leaders.

Hobson Leavy is involved in the initiative to raise the bar at board level in terms of diversity of thought, and also with our involvement in the Future Director programme. We were one of the first search firms to support the Future Director programme through the Institute of Directors and one of the first search firms to sign the *Diversity Thinking Leadership Pledge* through the Super Diversity Institute.

Hobson Leavy has a strong focus on diversity in all our search assignments. Our overall gender diversity in the last two years saw 34% of all appointments being female. 25% of Hobson Leavy's CEO appointments and 45% of our Board appointments in the last two years have been female. We take our role in contributing to the shape of leadership in New Zealand very seriously, but there is still a way to go. Global Women recently reported that there are 27 New Zealand listed companies (18%) with no women on their boards. This is compared to 2.6% in the US, 4.4% in Australia and 6.6% in India. ¹

As part of this we wanted to tell the story of top performing female leaders in New Zealand. While the disparity at leadership level exists, there are many successful women achieving great things in leadership roles in New Zealand and their views on how they got there are interesting. As a result of this, Hobson Leavy sat down with a group of female leaders to find out about their leadership journeys.

We would like to thank the following women who very generously provided their time and candour to our interviewing.

- *Angela Bull, CEO Tramco Group*
- *Anna Campbell, Independent Consultant*
- *Bindi Norwell, CEO Real Estate Institute of New Zealand*
- *Caroline Rainsford, Country Director, New Zealand at Google*
- *Carolyn Steele, Board Director*
- *Jo Avenell, CEO Russell McVeagh*
- *Kirsten Patterson, CEO Institute of Directors in New Zealand*
- *Leonie Freeman, CEO Property Council New Zealand*
- *Paula ter Brake, GM Pacific Region, Tower Insurance*
- *Pip Greenwood, Board Director*
- *Shelley Katae, GM Strategy and Performance, Tamaki Regeneration Company*
- *Vanessa Stoddart, Board Director*

¹ Global Women <https://www.globalwomen.org.nz/diverse-boards/global-women-calls-for-strong-leadership-to-counter-nzs-embarrassing-boardroom-gender-results/>

KEY OBSERVATIONS

Women leaders view work holistically, as a part of their overall life ambition. They value meaning, purpose, people and work life integration. Highly empathetic and passion driven, they gain in confidence as their careers progress and are motivated by challenging the status quo and driving innovation and change in their sectors.

EDUCATION

92% of those interviewed have at least an undergraduate degree. The key for all the women was the importance of continually learning; upskilling through professional development and self-directed learning. It was a given that the women made sure they were well equipped with the right skillset for the leadership challenges and aspirations they had. Interviewees saw it as important to be deliberate around what the skills and knowledge they needed to acquire the experiences they were motivated by.

Interviewees reflected on their early years and the importance of the skills they gained informally. One interviewee described how;

"the greatest gift my parents gave me was when they told me to get a part time job. While working part time when I was at University, I learned firsthand about margins, mark ups, stock control, profitability, being on the floor and selling."

Global experience, secondments and experience in organisations of scale were important for career development. Stepping outside of your skillset was also helpful.

"If I could go back and tell my younger self I would have moved around departments a lot more than I did. Getting fixed on a single path is not necessarily the answer. Skills are very transferrable and the earlier you do this the more transferrable you are seen as being."

Governance is viewed as important in leadership development. This is seen as key for our leaders' executive careers and was "transformational", helping our leaders look at organisations with a critical eye. However, *"the male brigade still exists in governance"* with more sexism experienced and encountered as a Director than in an interviewee's executive career. *"Mai Chen's Diversity Report was the first time I have seen Directors start to be really honest about how they feel in the boardroom."*

BEING A LEADER

Most of the women we interviewed did not make early career decisions based around wanting the top spot later in their careers. Indeed, many were not driven to be a CEO and it was a small minority who were deliberate about their path to leadership. Most got there by wanting to do a good job and working hard.

"I was all about acquiring skills I was interested in and passionate to do my job really well."

That said, there is an underlying ego and driver in the women to want to be the best at any given point in their careers. Proving that they could do their best combined with a drive to be successful. Personality traits of diligence, commerciality and drive came to the fore.

Resilience is a key trait in all our leaders. Caroline Rainsford gave an example in her career of having to negotiate a distribution contract in Iran and walking into a room of 30 men and being the only female. It is custom that men do not shake women's hands and she was hardly acknowledged.

"I learned resilience. I wanted to walk out of the room and get the next flight out but I persisted and went to Iran 19 times. I made sure I learned the market, walked the pavements of Iran and I earned their trust and respect. It was defining as to how powerful it can be learning culture, learning resilience and not giving up."

One interviewee commented that;

"I have been the person who is there when there is a gap, and someone is needed to step forward and take on a leadership role."

Supportive leaders have been integral to these women's careers. Many of the leaders interviewed consider that more senior colleagues and bosses took chances on them. Many of these were men.

"I have had some great mentors who saw leadership potential in me that I didn't recognise or have confidence in myself to recognise."

One interviewee commented;

"I had someone say to me, you just find what you want to do in this part of the organisation, and I will make it work for you."

"Supporting women in diversity and inclusion is very important. People ask me about female role models early on in my career and there weren't any. It was males who saw potential in me and gave me opportunities; not females."

One woman summed up her experience (which was a common theme), of working for great leaders who *"saw potential in me that I didn't see in myself."*

Being part of a talent pool in a large organization gave our leaders excellent experience and an opportunity to stand out from a young age.

"Working in the right environment is very important where people give you opportunity and challenge. Working with the right people is vital."

One important reflection that came out of the discussions was the importance of choosing a path in leadership that was fulfilling, not simply because you could do the job. One interviewee commented on the realisation that her career needed to be:

"not about what I can do, but about what I want to do. A lot of people are not doing it for themselves and this is why I believe we have issues with mental health and wellbeing".

The general feeling was that for these women, sometimes being at the top is lonely. Said one;

"when you get the role suddenly a wash of loneliness comes over you because you realise that the buck stops with you. The challenge is that there are not enough CEOs that I have a lot in common with."

*"I have had some **great mentors** who saw leadership potential in me that I didn't recognise or have confidence in myself to recognise."*

ROLE MODELS

Role models contributed to a wide-ranging discussion at interview. It seems that what women need more of is sponsors and not mentors. Said one interviewee;

"I don't think there are enough feminine leaders in roles today that younger women can look up to. There are a lot of women to be hugely admired and who have paved the way, but they have had to do it in a man's world. I am looking forward to a time where it is obvious to someone early on in their career that they can be a CEO and can do it in a really feminine way as well."

Informal mentoring is something that all our leaders enjoy, and all placed importance on having a great Chair. Many have had coaching from a Business Coach and found it useful to get a completely different perspective and to broaden their thinking. Said one interviewee:

"People talk a lot about the challenges women have in a man's world and the discussion around diversity. I have a lot of questions around this, but I have actually found myself pretty lucky in this space. I have always found men very supportive and I have not really had many obstacles in the workplace. I have had experiences where people have been inappropriate or treated me differently because I was the only woman at the table but that is much less now than it ever was before. You have to be resilient and I just ignored it."

There have not been many women mentors, and this is why all the interviewees are committed to being a positive voice in their industries for diversity and inclusion. Often these women leaders have been the only females paving the way, and now see it as important to be the voices in the market, supporting the next generation coming through.

Pip Greenwood discussed winning Australasian Deal Maker of the Year when she was heavily pregnant:

"I remember standing on the stage thinking how cool it was being heavily pregnant and accepting the award. All the other finalists were men and I thought this is so great for all those girls. I can have a child, a happy marriage and I can get a deal done. I will never forget it."

Angela Bull was the first woman on the executive team at Foodstuffs and Leonie Freeman, one of the first woman valuers.

Other important "Role Models" were life partners. Having a supportive spouse or family was a common theme for all women we interviewed.

"That personal relationship has just been incredible. When I have ever had a doubt, he makes me put it to one side, and tells me I can do it. He is extremely positive and supportive and this has been a massive difference to me. When you have someone who believes in you at home, it makes a massive difference".

"I am lucky because my husband is a closet feminist and he is so proud of me. He is that person who tells me that I am worth more when negotiating for a salary increase and to go and negotiate harder."

A pivotal moment – choose the right partner.

*"I have always found men very
supportive and I have not
really had many obstacles in
the workplace."*

OBSTACLES

Confidence and self-doubt were overwhelmingly cited and discussed. Interestingly, for these women, the obstacles they have faced were largely their own internal obstacles. Many feared failure early in their careers and feel fortunate that people saw more potential in them than they saw in themselves. Phrases such as "incredible self-doubt" were freely used at interview.

Unfortunately, the imposter syndrome is alive and well, although it ultimately drives performance. Am I cut out for this? What is the opportunity cost? Should I be doing this? Should I be making this sacrifice, spending time away from my children and just take a role that I can do in 30 hours a week? It is all self-doubt and internal conflict.

One female leader described how people thought her extroverted and very confident when really she was "overflowing with self-doubt." Another discussed how "it is hard to know if your confidence or self-doubt is normal because it is an internal thing; you don't really have anything to compare it against...I have learned to share my vulnerability which often surprises people. It is the old adage that we judge people when we see them standing at the top of the summit and compare ourselves against them yet we have not seen the climb; the hard work that has been put in along the way."

One observation from interviews was that the women's confidence has grown with experience which aligns with an interesting article from the *Harvard Business Review*. "When we compare confidence ratings for men and women, we see a large difference in those under 25. It is highly probable that those women are far more competent than they think they are while the males are overconfident and assume they are more competent than they are. At 40, the confidence ratings merge...surprisingly over the age of 60 we see male confidence decline while female confidence increases." ²

Said one;

"I give things a go a lot more now; I have a lot more self-belief than I ever used to which I guess is a product of maturity. You learn from the bad stuff too. Those hard moments and getting a few scars on your back."

Those interviewed typically overanalyse, with one interviewee commenting: "I am getting better at realising it is good enough. You are not going to be perfect at everything."

Ultimately, self-doubt was seen as okay if it is channelled appropriately. It means you care about what you do, that you want to have an impact and you are aware there is a potential you are fallible.

One woman commented:

"it is really important, particularly for women, that we don't let self-doubt get in the way of doing things and that we always think about what is the worst that can happen?"

Said another;

"I have realised they are just stories in my head. As I have taken more courageous steps it has helped me realise I can take the next biggest one."

The mantra needs to be: *What is the worst thing that can happen?*

² Zenger and Folkman, *Harvard Business Review* "Research: Women Score Higher than Men in Most Leadership Skills" 25/06/19

As well as the self-doubt mind set, unconscious bias and patronising behaviour were also raised as obstacles (but by no means insurmountable).

The bigger obstacles that are more challenging to solve are time management and the pressure the women put on themselves.

"I find I want to do everything and do it well and I don't like letting myself or other people down and then I become incredibly time poor."

"The question I have is around how sustainable it is for women of our generation? I want to be the best mum I can be, I want to be the best CEO I can be, I want to be the best wife that I can be and I am wanting to get more into governance and I am conscious about the opportunity I have to be a woman leader so there are all of these different things going on and then realising that I am quite tired. How do I balance all of that and make sure it is sustainable for me going forward? This is my biggest hurdle at the moment."

DRIVERS AND TRAITS

"People" was the most common driver along with a role that has a strong purpose. Leadership style was described as "humanistic".

Our leaders have always taken a people lens along with deeply understanding peoples' motivations. These women love people interaction, developing staff and mentoring.

Many saw themselves as intuitive and strong people - focused leaders with high energy and passion. The leaders strongly value trust and transparency and strive to create positive, inclusive cultures. Driving change and challenging the status quo stands our female leaders apart. All are motivated by a "deep sense of satisfaction of getting things done". They like to see change and outcomes. Our leaders strive to make a difference.

Many women acknowledged that they worked very hard at the start of their careers because they wanted recognition but realised this had changed as they transitioned into more senior roles. *"You get to a point in your career where this is not the main driver"*.

Many of the leaders interviewed talked about enjoying seeing people grow and develop under their leadership and being motivated by business growth.

Family was also seen as a motivator. Interviewees' children are a big motivator – to set them up to do well, to show them what women are capable of and for them to have an impact on their communities and be socially aware. Even as a motivator to make change: *"I decided to make a change because I felt like I was going to regret how I was parenting my children and I needed a change. Doing something 7 days a week was physically demanding as well. I didn't have the right balance"*.

The recommendation collectively would be to go to an organisation that needs you: you can have all the skills in the world but if you are in an environment where you don't get on with the people or 'click' with them then you are not in the right environment. You won't thrive.

*"The question I have is around how **sustainable** that is for the women in our generation?"*

WORK LIFE BALANCE?

This is not accepted as a valid phrase any longer.

Flexibility is a core requirement of all female leaders and a not negotiable. Everyone considers that integration is part and parcel of being a successful executive or director and flexibility needs to be part of this. Interestingly, balance was actually seen as a negative;

"The minute you use the word 'balance' it puts pressure on you because you can never balance everything and you are setting yourself up for failure."

Another commented that;

"work life balance does not work. It is like silo-ing your personality. This is your work person, your relationship person, your person with children – it needs to be fluid. I am happy to do work at nights and on the weekends, it is about ways of making sure it all fits into the whole".

A common discussion point related to having to make choices.

"It is exhausting. Find me a woman who has it sussed as a woman? You can't be a great wife, a great mum and a great businesswoman. You need to be realistic in your expectations and you need systems in place. I have had the same nanny for 14 years. She is my rock. My husband is incredible. I have no idea how he has put up with me all these years."

The women discussed how nothing is more important than looking after yourself. One interviewee commented:

"Personally I am a shocking role model for it. I think most executives that are mums are too because they put their kids first. It is only when you get a bit of a health scare you get a bit of a wakeup call on that".

One CEO commented that she works flexibly and;

"I make sure I visibly do it...It does take a different leadership style and communication style to make sure people are still engaged and connected and making sure staff have good tools to work flexibly."

It is fair to say that most women spoken to accept they put pressure on themselves to try to do it all. One CEO commented that there is a;

"...hurdle as women transitioning from what our mothers did to what we want our children to be like and as a result we feel like we need to do everything."

Giving yourself "permission" was a concept discussed; that you do your best on any given day. Sometimes work needs you more and sometimes family needs you more.

All women with children had a very organised childcare situation. Several women commented "I am not going to pretend that I don't have a huge amount of help."

SUCCESS

A common theme that came through in the interviews is that our leaders want to lead to make a difference. They need a purpose they believe in and therefore passion is vital.

"In recent years I have come to accept that I want to be me and I want to be successful as a woman. I don't want to be successful trying to be someone that I am not."

When asked about what their greatest success was over the last 5-10 years and what their most satisfying achievement was, more often than not, these highly successful senior executives instantly pointed to broader concepts of success such as happiness and family. One commented that;

"(my job) has got to work with my family, in the sense that if something starts to jeopardise my relationship with my husband or family or impacting on my children, that is not-negotiable. But if I am still loving what I am doing and the rest is all good then that is success for me."

Another CEO said that;

"as long as my family is moving forward in life and we spend time with each other then I am happy and grateful."

It was apparent that these women all wanted and aimed to view life holistically. It is a jigsaw puzzle and a career is but one part. We should never lose perspective of that. One commented that;

"my most satisfying achievement was having kids. We can all sit here and talk about our careers but this is not what life is all about."

Success was also explained by being proud of what they were doing. Said one;

"I am proud of showing my children what a career in leadership can look like and for them, having a mum who is happy in what she does. I think this is really important because I am hoping I can have conversations with my children about balance and life because of what I have done and experienced."

Success is having a blend of personal and professional life.

Success is living a life of meaning – health, quality of relationships, a sense of meaning and purpose from careers.

To finish with the wise words of one of our leaders. *"Success is knowing I have made a difference for young women, being a mentor and role model. Being the mentor I would have liked to have. There are so many talented and amazing young women and we need to show them the way."*

*"I want to be **successful** as a woman. I don't want to be successful trying to be someone that I am not."*

SUMMARY

The key observations from interviewing the female leaders can be summarised as follows.

EDUCATION

- 92% of those interviewed have at least an undergraduate degree
- Continual learning through professional development and also informally were vital
- Global experience and secondments were important
- Experience in organisations of scale that provided an ability to build a broad skillset were important for career progression
- Governance was important for leadership development

LEADERSHIP

- Most women interviewed did not set out to be a CEO
- All were driven and wanted to be the best they could be at every stage of their career
- All saw themselves as diligent and commercial
- Resilience was a key trait
- Supportive leaders have been integral to careers. Working for leaders who saw potential in the women that they often didn't see in themselves was a theme

ROLE MODELS

- The women interviewed recognised their broader role of being female leaders to help show the way to the many talented young woman coming through
- The need for sponsors rather than mentors was discussed. That said, informal mentoring was something that all leaders benefited from
- Many of our female leaders have not had women sponsors or mentors. It was often senior male leaders that were supportive and gave the women opportunities.
- Having a supportive spouse or family was a common theme.
- A pivotal point for the women was in choosing the right life partner.

OBSTACLES

- Confidence and self-doubt were overwhelmingly cited and discussed.
- The imposter syndrome exists
- Obstacles were acknowledged as being largely internal
- Those interviewed seemed to experience a growth in confidence and self-belief as their careers and experience progressed
- Unconscious bias and patronising behaviour were raised as obstacles but were not insurmountable

DRIVERS AND TRAITS

- "People" was a common driver
- Interviewees roles needed to have a strong purpose
- Leadership style was described as humanistic
- Innovation, challenging the status quo and disruption were all job motivators for the leaders
- Family and children were also seen as motivational

WORK LIFE BALANCE

- Flexibility is a core requirement for all female leaders
- Women talked about needing to be realistic in their expectations and having support systems in place
- Giving yourself permission was a concept that was discussed
- All women with children had a very organised and supportive childcare situation.

SUCCESS

- Female leaders want to lead to make a difference. There needs to be a purpose that they believe in
- Passion for the role and organisation was vital
- The women pointed to broader concepts of success such as happiness and family
- All aspired to view life holistically. A career was but one part of the jigsaw puzzle
- Success was explained by being proud of what they were doing
- Success is having a blend of a personal and professional life and living a life of meaning – health, quality of relationships; a general sense of meaning and purpose.

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