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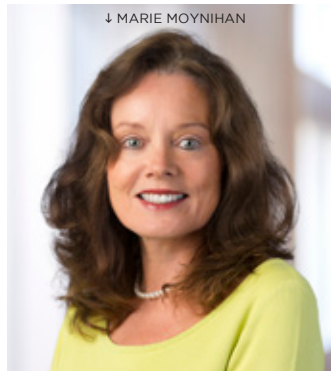


Marie Moynihan points to research last year by the reputable McKinsey group, which shows that companies in the top quartile for gender diversity are 15% more likely to boast financial returns above their respective national industry medians.

## IT'S A BALANCING ACT!

It's clear that gender diversity makes common sense in pure business terms. According to **Marie Moynihan**, Senior VP, Global Talent Acquisition, Dell EMC, it's not about women being better than men. It's about much more and she should know. Having spent more than 30 years in the upper echelons of the corporate world, the outgoing Chief Diversity Officer with this renowned IT multinational has had first-hand experience of the difference gender diversity makes to leadership. "I have seen the benefits of it," she explains, adding that when she started out in business, she was often the only female on leadership teams.

However, as the years passed, more and more women took seats at the table: "You could see the difference in the dynamics in how a team operates and the different perspectives being brought to the table. It's not about women being better than men, but about achieving a balance of perspective," she says. "We all bring different things to the table." Men, she explains, can be competitive, which drives results. They're also



generally comfortable with risk-taking which again drives breakthrough thinking and innovation, plus they're good at zoning in on big critical views, which helps create focus and direction.

However, as she points out, if taken to extremes, these attributes can also have a negative impact – for example, she points out, if competitiveness or risk-taking is over-emphasised, it's possible to end up with a situation where winning or risk-taking at all costs becomes the objective. The strengths of the female

perspective include practicality, she says – women can be more realistic and more considered in their thinking.

The downsides can be slowed-down decision-making and the involvement of too many people, while an over-emphasis on the practical can hinder much-needed innovation. "However, when you bring these two types of approaches together, you get a better balance."

Female leadership figures in Dell's European, Middle Eastern and African bases is now up to "about 24%" – a healthy figure for this particular sector, she says: "That's actually very good for the technology industry, because in general the average figure is about 15% or 16%." This is largely thanks, she believes, to sustained focus on the issue by Dell's "very top leadership team." So yes, the statistics are clearly in favour of it, and yes, we know intuitively that diversity matters – but in practise, gender-balanced leadership is not a common feature of the top echelons of corporate management.



Speaking at IBEC's conference on Reversing The Paradox; Promoting Gender-Balanced Leadership last year, the **Minister for Justice and Equality, Frances Fitzgerald, T.D.**, was quick to note the paradox in the lack of progress on gender balanced leadership. She pointed to overwhelming evidence that achieving critical mass in gender balance can make a difference in the nature of decision-making, noting that "something changes about decision-making when women are present and we are here to have a conversation about these issues".

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The number of women coming through third level is significant, yet they continue to be absent in senior management roles. Some of the barriers lie in the interview processes for promotion, the Minister suggested. Solutions, she asserted, need to focus on the goal of a gender-inclusive society which recognises talent, opens the door to all and promotes equal opportunities.

It's also, believes Marie Moynihan, very much about promoting awareness of the issue and about the impact of the way we socialise our young girls on future adult female employees.

"I think the girls now, who are coming out of college and starting their career are more aware. They're more likely to put up their hands and ask. They're hearing stuff in the media and are more confident by nature, but it still needs a lot of work."

However, girls still tend to be socialised to behave as "nice" girls, she points out - and "nice" girls are

not supposed to be 'pushy'.

"You're kind of fighting against your nature. The double-bind is that you're socialised not to ask. Meanwhile, men are also brought up to believe this is so. Therefore when a woman is assertive she is perceived as bossy." Education is a crucial key here, Marie adds: "The more men understand the context, and the more that women understand the context, the more chance we have of saying: 'This is socialisation! It's got nothing to do with capability!'"

Corporations need to look at the need for diversity of opinion she says. "The big consulting houses are putting forward data to demonstrate the economic value of gender diverse leadership. Education is a big thing and also CEOs and senior teams need to talk openly about this. If they start to talk and to hold their own leadership teams accountable, that gives women in the organisation more confidence to say 'I will put up my hand.'" The biggest

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thing her own company is doing, she says, “is walking the talk and putting the focus on it.”

“Things are changing. Even in the last three or four years this agenda has come much more to the fore for corporations. There are conferences on the issue; you have the big consulting houses producing data on it. It’s very topical, much more so than it was 25 years ago.”

Ibec has been very active on the issue of gender-balanced leadership since **Mary Rose Burke**, the organisation’s Director of Strategy, International and Corporate Affairs.

“It has become increasingly clear to companies across the board that gender balance is the solution to many of the talent availability issues in organisations today,” she explains, adding that there is now a widespread acceptance of the benefits that gender-balanced leadership brings.

“We understand the need for it, and the benefits of it – the question is how we get gender-balance into leadership?”

“Women make up more than 50% of third-level graduates, but in the corporate world, at each step upwards in terms of decision making, you see a fall-off in the presentation of women – in fact **women account for only 10.5% of board members in publicly listed companies in Ireland.**”

Research shows that at the current pace of progress, female executive representation across Europe is unlikely to reach 20% until 2035. So what to do?

A solid gender-balance on recruitment and promotion panels will help to avoid ‘group think’ and encourage objective selections, Ms Burke says. Secondly, internal high-potential programmes should have gender-neutral selective criteria which are free of stereotypes, while



↑ MARY ROSE BURKE

companies need to provide young women employees not just with mentors but with committed sponsors: “You need senior male executives to sponsor younger women and bring them through the pipeline,” she adds.

Perhaps companies could follow the example of leading Irish law firm Matheson. **Elizabeth Grace**, Director of Communications and a partner in the Asset Management and Investment Funds Group at the firm, points out that some 36% of the partners at the firm – whose clients include the majority of the Fortune 100 companies and which advises seven of the top 10 global technology brands and over half of the world’s 50 largest banks – are female.

In fact, says Elizabeth, “the firm has the highest percentage of female partners amongst the five largest law firms in Ireland”.



ELIZABETH GRACE ↓

This in a firm which employs more than 600 people across its four offices, including 74 partners and tax principals and over 350 legal and tax professionals. “Talent is critical to every business, and our promotions are merit-based”, says Grace, who adds that from the past three years, 50% of the new partners at Matheson are female.

“Women hold key leadership positions across the firm including in practice areas such as property, investment funds and asset management, and EU competition law”, she reveals, adding that earlier this year Tara Doyle of Matheson became the only female to head an Investment Funds and Asset Management law practice in the country.

Grace, a Visiting Professor in Funds Law at Maynooth University, also points to the fact that this focus continues – the firm has just introduced a Maternity Coaching programme, and a new Talent Development programme is set to start in the firm shortly. One focus of this initiative, which is driven by Managing Partner Michael Jackson, will be to take a deep look at the female talent pipeline in the firm, and preparing for success and leadership.

As a nation, Ireland currently has a good reputation for its attitude towards diversity and inclusion – but although the challenge of gender-balanced leadership has been repeatedly addressed over the years – and very strongly in firms and companies like Matheson and Dell – overall, companies here, as in the rest of the world, lack representative numbers of women in decision-making roles.

In other words, as Mary Rose Burke succinctly puts it – lots done, plenty more to do!