



Gender Parity: Going for Gold ... in 2058

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INTRODUCTION

Given the current state and current rate and pace of change, research indicates it will take 120 years or so to achieve gender parity. That's totally unacceptable. HBA believes the business case for gender parity is so strong and the path to the goal so achievable, we can and should get there in one-third the time (by 2058, not 2138 per the literature)!

Gender parity is a team sport. We'll win when every player brings their best game to every encounter. Adopting the necessary training plan — read behavioral change — will enable each of us to propel our team to the finish line and “take the gold.” Using the Olympics as a universal reference to excellence and success, this poster provides specific recommendations for personal action plans (aka “training”) which, when executed, can help change the trajectory of our gender parity statistics.

POSTER OBJECTIVE

Provide a practical, personal action plan for the reader to drive improvement in gender parity grounded in “the business case” and uncomplicated best practices.

METHODOLOGY

“Sports do not build character. They reveal it.”
Heywood Hale Broun, 1976

To most of us, winning a gold medal at the Olympics seems an impossible goal, well beyond our reach, not something we could ever achieve and, as such, few of us ever really try. But those who do — those who aspire to “go for it,” put their mind and body into it and actually get there — reap many rewards: global recognition, commercial and financial riches, explosive brand value and personal satisfaction. The same can be said for gender parity.

The Business Case for Gender Parity

Going for gold in gender parity provides significant business benefit: improved financial performance, increased internal innovation, greater access to talented potential employees, enhanced brand/reputation and expanded market access and understanding, including competing globally (Salomon & Schork, 2003).

- Companies with 3 or more women on the board outperform companies with all-male boards by 60% on ROI, 60% on ROE, and 84% on ROS.
- US companies with 10 percent higher gender and ethnic/racial diversity on management teams and boards had EBIT that was 1.1 percent higher.
- Average ROE for companies with at least one woman on the board over the period from 2005 through 2011 was 16%, four percentage points higher than companies with no women on their boards.

ROI = Return on investment; ROE = Return on equity; ROS = Return on sales; EBIT = Earnings before interest and tax.

RESULTS AND DISCUSSION



Excellence in Gender Parity

Usain Bolt: 100m, 9.89 sec. 28mpg | Caterine Ibargüen 15.1m triple jump | US women's gymnastics back-to-back Olympic team golds

Olympic and world-class excellence is well known and recognized. HBA believes that understanding “what good looks like” is the first step toward change. As much as recognizing the symptoms of the problem, knowing what good, better and best looks like helps guide specific planning and targeted action to get to the podium. Knowing the time, score, weight, height of other winners helps set the bar for training, focus and goal posts.

World-class gender parity “athletes” — individuals as well as organizations — display the following key attributes, their “gender parity muscles”:

1. They are OPEN to and welcome diversity of thought, perspectives, experience and people and their operational practices encourage the inflow and placement of that diversity;
2. They are committed to mobilizing the middle ranks of the organizations, eliminating what is called “the sticky middle” by unlocking the talent that is stuck or suppressed in their organization, enabling “opportunity ready” women to move in, around and up in leadership more effectively; and
3. They model the right behavior, having every leader personally accountable for gender parity in their teams beginning with the corporate board, C-suite and executive leadership teams.

“Example is not the main thing in influencing others. It is the only thing.” Albert Schweitzer

Getting There from Here

Knowing which muscles to develop toward which specific endpoint makes it possible to create a deliberate training plan to move oneself from current state to gold. That training plan needs to be comprehensive, addressing and advancing the physical and mental state of the athlete and creating an environment for success. The plan must also capture and track the key metrics of progress, to demonstrate performance improvement and continually challenge the athlete toward the next milestone of excellence.

As professionals, enhancing our 3 gender party “muscles” can be developed in one or all of our key roles: as individuals, as team/area leaders and as contributors to the culture and practices of our organizations. Levering improvement in any one area will improve gender parity results accelerating change across the industry.

CONCLUSIONS

Gender Parity “gold” is within your reach, our reach. “Bringing home the gold” will provide significant business benefits for you, your team, your company as well as the healthcare industry and patients worldwide. We all know that what gets measured, gets attention. Improving gender parity involves: 1) knowing what good looks like, 2) creating a training plan to develop the right muscles and 3) tracking the key metrics of performance; however, it is a team sport. Every player must continuously work to be their best for the industry to win.

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KNOW “WHAT GOOD LOOKS LIKE”

1. Open mindset, open doors

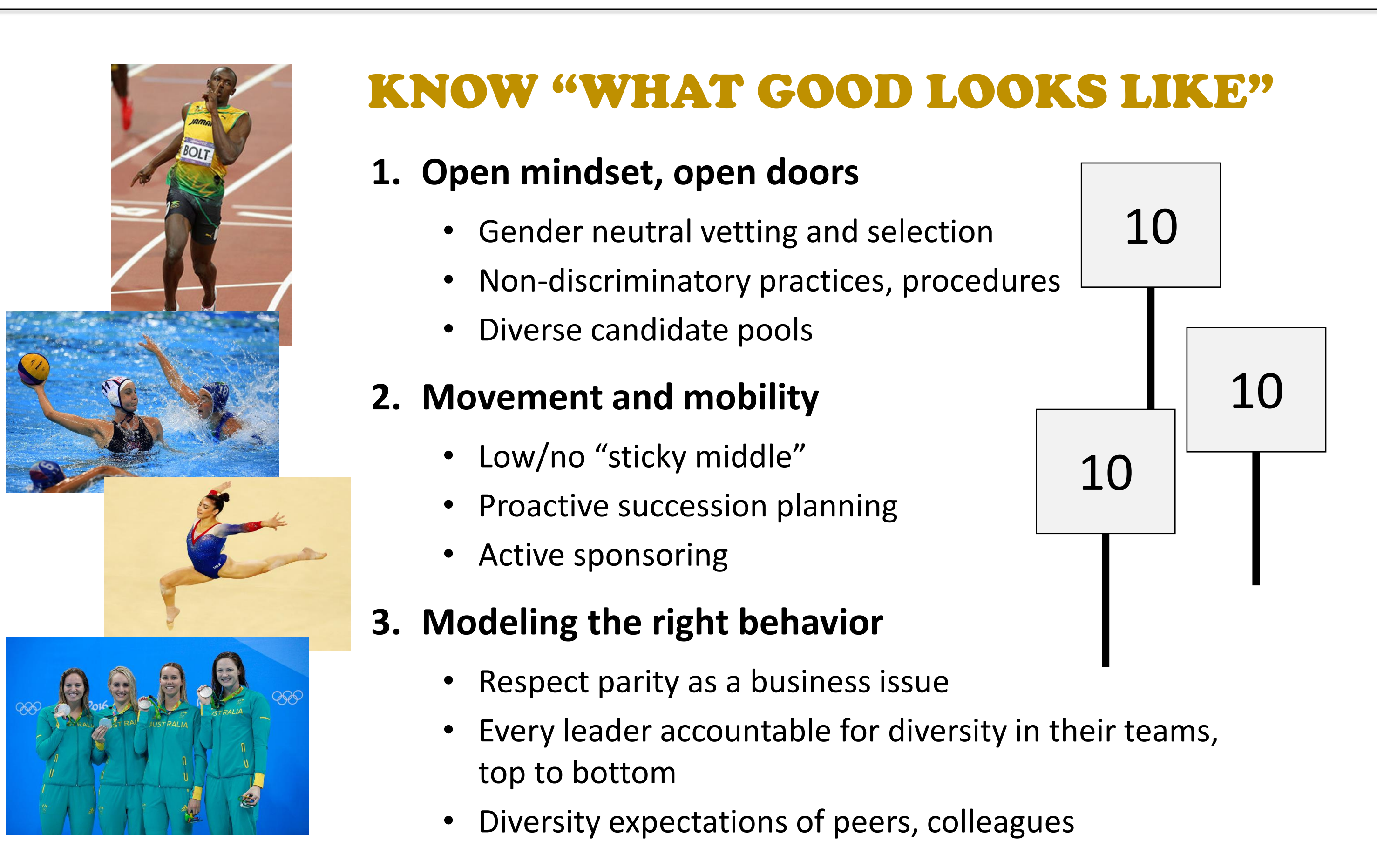
- Gender neutral vetting and selection
- Non-discriminatory practices, procedures
- Diverse candidate pools

2. Movement and mobility

- Low/no “sticky middle”
- Proactive succession planning
- Active sponsoring

3. Modeling the right behavior

- Respect parity as a business issue
- Every leader accountable for diversity in their teams, top to bottom
- Diversity expectations of peers, colleagues



TRAINING PLAN

	OPEN DOORS, OPEN MIND	MOBILIZE THE MIDDLE	MODEL THE RIGHT BEHAVIOR
INDIVIDUALS	<ul style="list-style-type: none"> • Maintain broad, diverse business network • Seek out others NOT like you • Make connections for others 	<ul style="list-style-type: none"> • Proactive career management and professional exposure strategies • Leverage coaches, mentoring • Secure sponsors 	<ul style="list-style-type: none"> • Raise awareness of unconscious bias • Take risks • Talk and demonstrate “business value”
MANAGERS	<ul style="list-style-type: none"> • Maintain diverse teams • Welcome and reward diverse perspectives • Recommend new sourcing options 	<ul style="list-style-type: none"> • Watch position criteria; adapt to enable diversity • Sponsor staff into new roles • Seek internal candidates from unlikely sources 	<ul style="list-style-type: none"> • Sponsor and mentor colleagues • Seek out best practices • Proactively train next level • Establish “exposure” roles to showcase talent
COMPANIES	<ul style="list-style-type: none"> • Leverage innovative sourcing options • Neutralize role descriptions and expectations • Set expectations for diversity in candidate pools 	<ul style="list-style-type: none"> • Track employee career movement and duration in role • Proactive succession planning with diverse sourcing • Welcome, encourage new leadership models 	<ul style="list-style-type: none"> • Recognize, reward and celebrate diversity • Seek to learn from others • Share learnings and best practices within and across the organization

2018 HBA launching Gender Parity Collaborative ... a community of healthcare/life sciences (HC/LS) companies committed to advancing gender parity in the industry, who, individually and collectively, take an active role in creating change and celebrating progress by way of active participation in Collaborative initiatives and leadership programs. Collaborative members will have exclusive access to solution summits, thought leadership, public recognition, association alliances and performance tracking.

RECOMMENDED READING

Gillespie, James; Dunsire, Deborah; and Hope, Wanda B. "Gender Diversity, Parity, and Performance in Healthcare Organizations" [HBA Working Paper]. McKinsey reports: Unlocking the full potential of women; Diversity Matters, 2015; Women Matter, 2013; Diversity Wins! November 2011. Gender diversity and corporate performance, Credit Suisse Research Institute, August 2012. Salomon, M.F. & Schork, J.M. (2003). Turn diversity to your advantage. Research Technology Management, 46(4), 37-44.

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