

*Healthcare Leadership
Symposium*

Women CEOs Speak

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KORN FERRY
Institute

Supported by:



Fearless Girl
Sculpture by Kristen Visbal
Commissioned by State Street Global Advisors

Objectives

- What can we learn from Women CEOs regarding leadership qualities for the future
 - Growth mindset
 - Outside/in mindset
 - Agility and resilience
 - Leveraging diversity to help organizations think differently



**Women CEOs Speak –
Research Overview**





Can we see our way to 100x25?

5% of Fortune 500 CEOs are women

- The number has been doubling every five years

24% of C-suite executives are women

- Could we achieve 116x25?

Complicating factors:

- **90%** of new CEOs were president, division head, COO and fewer than half of C-suite women hold these types of jobs
- It takes **30%** longer to place female CEOs (in U.S.)
- When first named CEO, women are 4 years older and have held 1 additional senior position than men

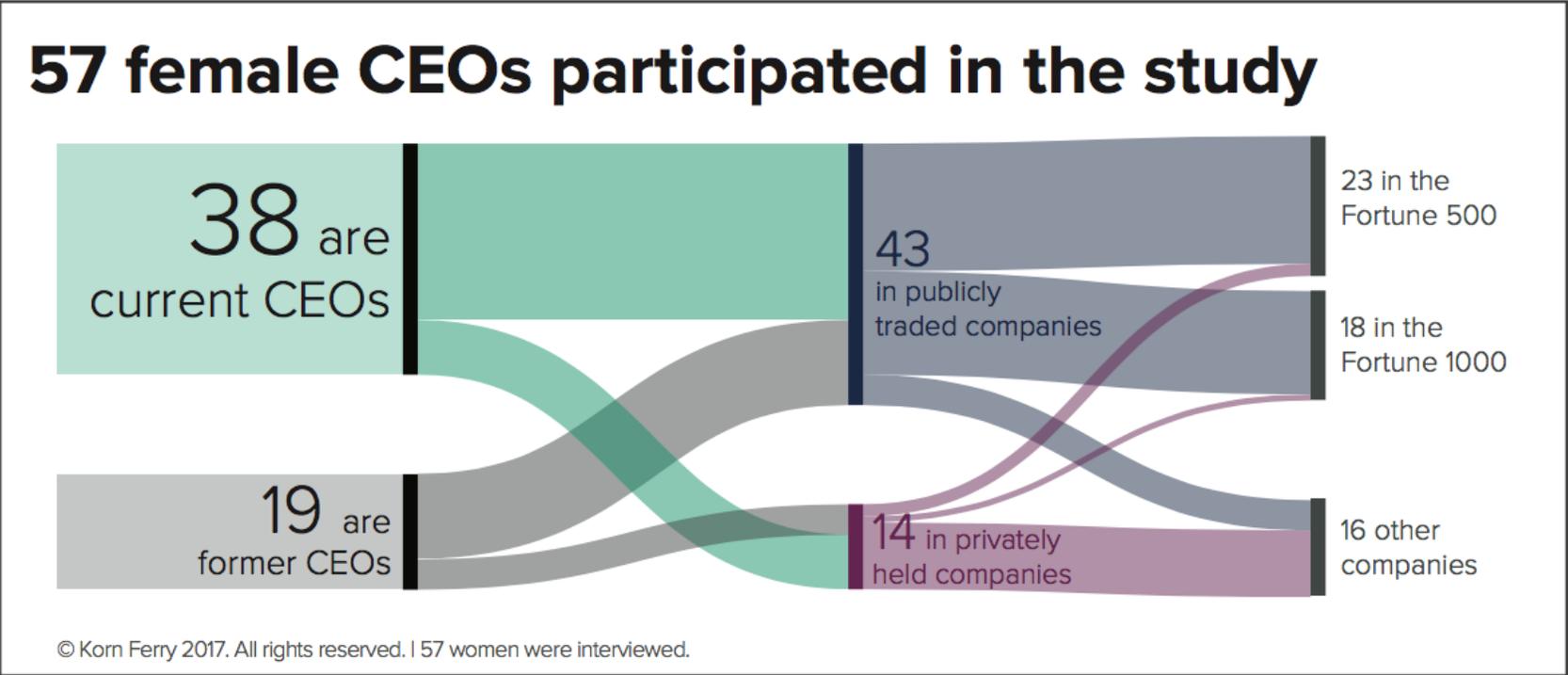
How Women Become CEOs, According to Women Who Are or Were

The research was designed to develop a more nuanced understanding of:

- The common personal attributes and workplace experiences that aided and prepared these women to become CEOs
- The factors that led to promotions at key junctures in their careers
- How the women overcame the organizational barriers they faced
- What recommendations we can offer to accelerate development, fill the pipeline and prepare women for the CEO role



We interviewed 57 women and 38 took our executive assessment



Force multiplier

“I was hit in the face with the epiphany that as a leader I did not need to have all the answers, but in fact, if I surrounded myself with people who were smarter than me in critical areas, we could collectively move our business much further and much faster.”



Women described a pivot point moving from expert to leader

Two career stages prepare women for the CEO role

Stage 1:

Build credibility

Female CEOs start from a foundation of expertise and:

- Show indisputable results
- Establish their reputation for success
- Earn the respect of peers and bosses
- Position themselves at the core of the business

Stage 2:

Broaden experience

Later, the CEOs pivot into leadership roles and:

- Prove they get the most out of diverse teams
- Demonstrate agility by taking international or rotational assignments
- Develop their presence, courage, and ability to inspire others

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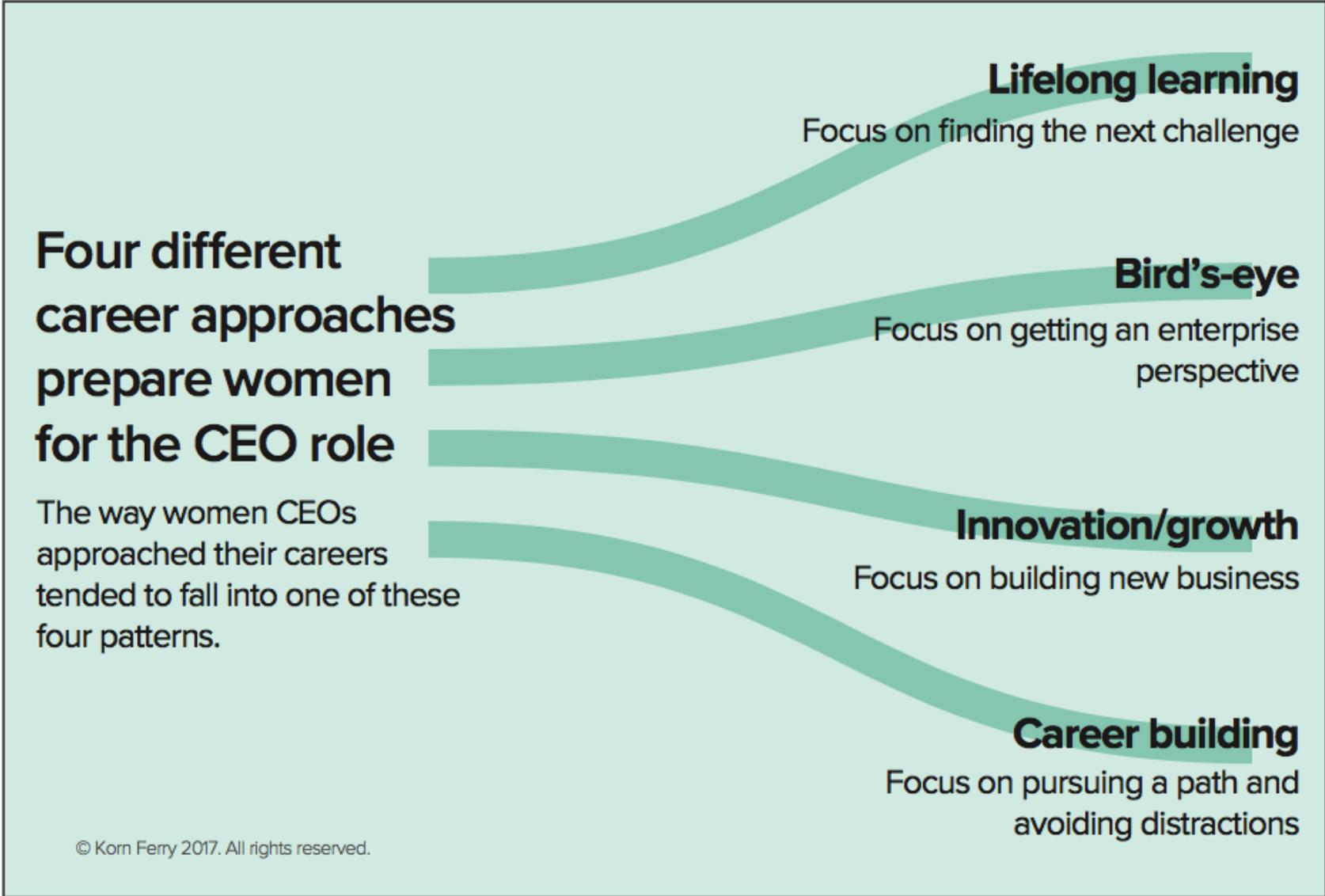


Innovative and entrepreneurial

“We grew the business from a \$180 million single-product business to a \$2.5 billion multi-product, multi-segment global engine for the company.”



No single career approach to get to the top



Learning agile

“So you go into a job – not that you know it all – but then you have a lot more to learn. And then when you have that kind of humility, people want to help you. It’s a strength to ask for help, not a weakness.”

“I stepped out of my do-what-you’re-told role and said ‘I’m not going to do this. And I am going to go figure out that other thing.’”



Women CEOs aligned with the CEO benchmark on all but four traits

Higher Humility and lower Confidence

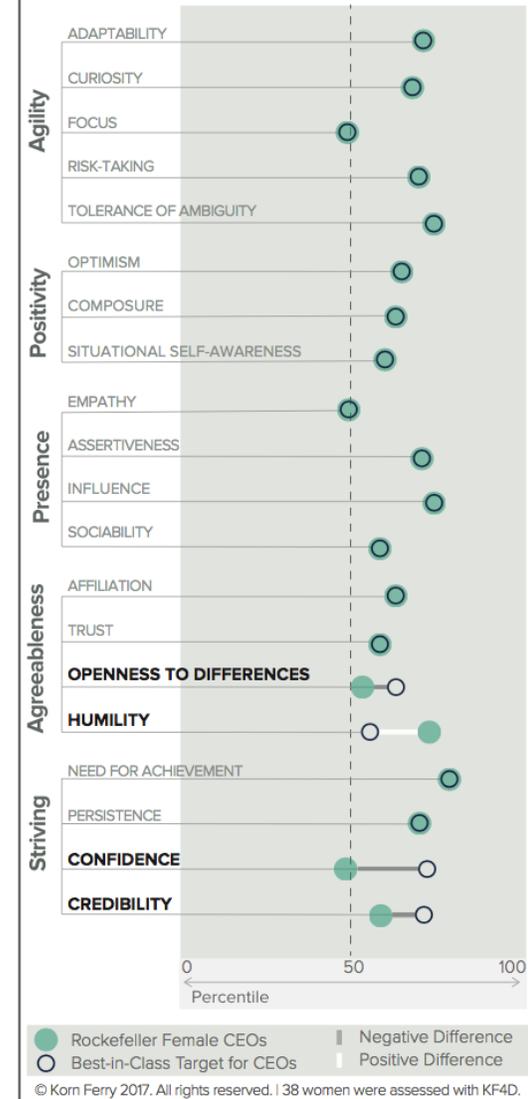
- Women were willing to credit other people and circumstances, less willing to believe she has complete control over events and outcomes

Lower Openness to Differences and lower Credibility

- Women learn self-reliance and may benefit from seeking out multiple alternative points of view even after they've made up their minds. Credibility scores indicate a willingness to not always do what was expected.

Traits female CEOs share with the CEO benchmark

On 16 of 20 traits, the female CEOs' average assessment scores matched Korn Ferry's CEO benchmark.

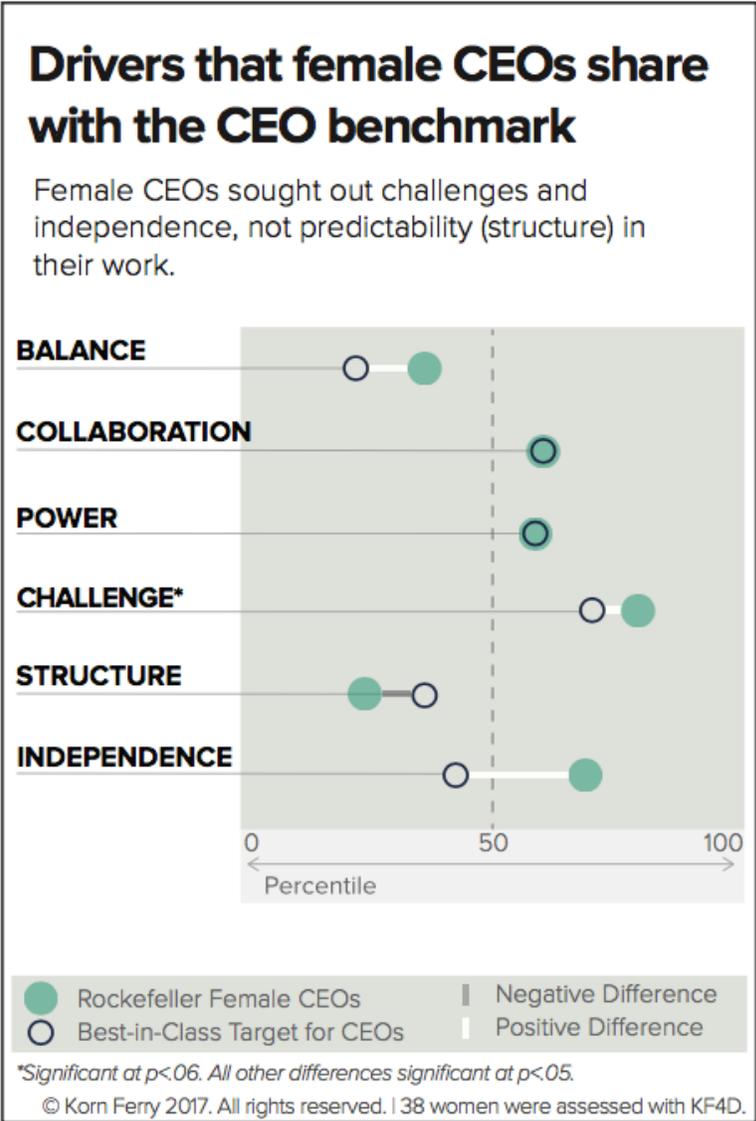


Driven by challenge and learning

“I’ve got this drive, this competitive drive – but it has nothing to do with being in the spotlight or making a lot of money. It’s an inner thing that’s saying, ‘Can I do it? Can I do it?’”



Key drivers included challenge and independence



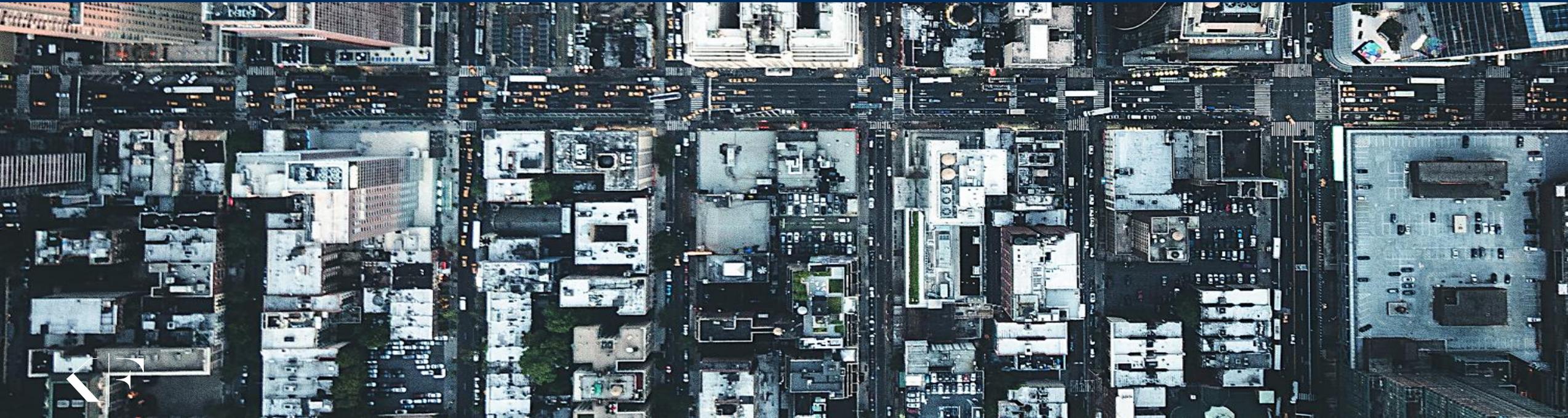
Purpose-driven

“I have to tell you there is a driving force around purpose... One of the things that I get to do every day is look in the mirror and know that my company is going to make a lot of people’s lives better.”



Driven by purpose and impact

- 68% of women shared that they were motivated by a sense of purpose
- 23% cited creating a positive culture as among their most important accomplishments



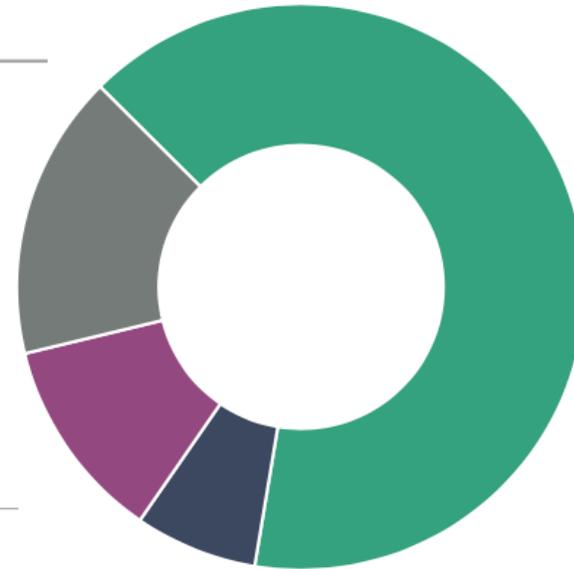
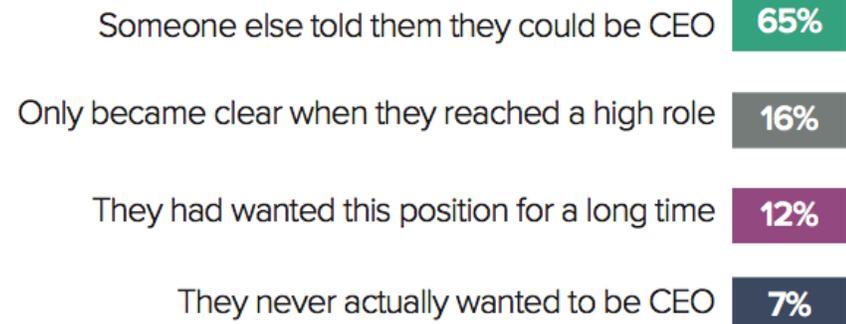
Resilient

“The more somebody tells me I can’t do something, the more determined I get. I developed a lot of resilience skills. And it was important to me that I not become another victim of the system that didn’t want to accommodate me.”



Illuminate the path to CEO

When women realized they could be CEO



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Fearless

“What’s the worst that can happen?”

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Thank you

