

# CAMBIAR

## Mastering change

### **Women. An asset we are wasting.**

*Simon Chadwick*

Four things led me recently to reflect on women. Not just any women, but women in research.

- 1) A significant number of posts on LinkedIn focusing on how women in our profession should and can promote themselves in an environment that discriminates against them
- 2) The fact that, when I check out a firm's "Our Team" page on their website, it is very often populated entirely by men until you get to the Head of HR, where you will find the token female executive
- 3) An article by JD Deitch for Women in Research that confirmed that very observation (<https://www.womeninresearch.org/study-women-in-executives-in-mrx/>)
- 4) An interview by Kathy Joe for Research World with Eric Salama, in which he points out that research is a female-dominant profession but that we are not promoting women into positions of executive authority.

JD's article really brings Eric's observation into sharp relief. He and his team looked at the "Our Team" pages of 133 firms in the research industry and here's what they found:

- a) Only 36% of executive positions are filled by women
- b) Only two out of eleven senior positions studied approached or exceeded parity in terms of female participation
- c) One of these does indeed seem to be "token" – 89% of senior HR positions were held by women
- d) Of the other nine positions, only 22% were held by females
- e) Women held a mere 20% of the top four positions in the companies studied – CEO, President, CFO and COO.

This beggars belief on so many levels. The first of these is that I suspect that the proportion of female Heads of Insights in the corporate world far exceeds this level. Certainly, the senior-most Insights positions held in *all* of my company's corporate clients are women. Admittedly, this is a small sample – maybe 20 corporations in total. To a woman, they are all extraordinary people and leaders. Which begs the question, why is the supply side of the industry so out of kilter with their key clients in this respect? Is it that women, unable to progress on the supply side, decide to seek fulfilment elsewhere?

Secondly, this is an industry that, to a very large degree, was founded by women. Yes, the very early pioneers were men, but from the 1950s onwards a considerable number of companies were started by females. Liz Nelson was the N in TNS; the very first CEO of Research International was Eileen Cole, a formidable leader; and, more recently, Communispace was founded by Diane Hessian. These are just a tiny few of the pioneering women who brought us some of the most well-known names in the history of our field. How is it that, as it matured and became more corporate, the research supply world became so much more male oriented in its senior ranks?

But, most of all, how is it that this male-oriented industry has failed to learn a fundamental lesson of business – that diversity on the board and in executive ranks leads to superior business performance? Studies by the likes of McKinsey and Gallup have found that gender-diverse executive teams lead to profits that exceed the norm by between 19% and 22%. (It's even higher for ethnicity-diverse teams, by the way). Eric Salama, in his RW interview, lays it out very simply – by failing to promote women and minorities into senior executive positions, we are depriving ourselves of the creativity that leads to growth and superior performance.

One of the reasons I am so perplexed by this myopia is that I have had the great fortune to lead companies in which females occupied a plurality of senior positions. In each and every one, our performance not only exceeded industry norms, but our cultures were such that people aspired to work with us, both as employees and as clients. Our thinking, our approach to decision-making, our training and career development programs, our creativity in product development – all benefited massively from the diversity in our senior executive teams.

If nothing else, I would say this from experience to CEOs and Boards of Directors in our industry today: go to your “Our Team” page on your website. Is it mainly male? Predominantly white? If it is, you are losing out. You are failing to reach your full potential. And it's time you did something about it.