INCLUSIVE LEADERSHIP: INSPIRING ACTION AND INNOVATION

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THE DIVERSITY DIVIDEND

- Return on equity of having at "least one female board member was 12.2% compared to 10.1% (a 17% premium) for those with zero representation. Over the last nine years the same ROEs have been 14.1% and 11.2% (a 26% premium)."

  Credit Suisse CS 3000 Women in Business

- Global output could increase by more than 25% if women were fully participating in the workforce

  McKinsey Global Institute 2015

- Multicultural members significantly enhance team performance

  INSEAD study on 'Do diverse teams perform better'

PERFORMANCE

- Diverse teams = better performs

- Decision making drives 95% of business and innovation

  - Better decisions = better business

  - Teams make better decisions than individuals 66% of the time

  - The more creative the team, the better the decision. Teams that identify 7 or more choices make better decisions 92 percent of the time.

TEAMS + DIVERSITY = BETTER DECISIONS

MORE INNOVATION, INCREASED REVENUE, PATENTS, CITATIONS AND PROFITS

Hacking Diversity with Inclusive Decision Making, Cloverpop

Teams performance, Bain & Co

WOMEN IN SUPERCOMPUTING IN 2018

13%

THE RETENTION PROBLEM

- 80% of women in Science/Technology/Engineering report "loving their work"

  Hewlett, Sherbin, with Dieudonné, Fargnoli, & Fredman, 2014

- 56% percent of women leave their organizations at the mid-level points (10-20 years) in their careers

  Hewlett et al., 2008

- 32% of US women in Tech say they are likely to quit within the next year

  Hewlett, Sherbin, with Dieudonné, Fargnoli, & Fredman, 2014

- Parents leaving

  - 43% of women leave full-time STEM employment after their first child.

  - 23% of new fathers also leave STEM after their first child

    Cech, E. A. & Blair-Loy, M. *Proc. Natl Acad. Sci. USA* https://doi.org/10.1073/pnas.1810862116 (2019)

CHANGE

- Inclusion, not diversity
- Educate
- Coaching, mentorship, sponsorship and advocacy
- Growth mindset
- Inclusive Leadership

EMPLOYEES THAT HAVE WORKED WITH AN INCLUSIVE LEADER REPORT...

- 81% improved performance and productivity

- 84% increased motivation

- 86% increased innovation and creativity

- 79% improved collaboration

- 81% greater engagement and loyalty

WHAT DOES IT MEAN TO HAVE INCLUSIVE LEADERSHIP?

Treating people and groups fairly — that is, based on their unique characteristics, rather than on stereotypes.

Personalising individuals — that is, understanding and valuing the uniqueness of diverse others while also accepting them as members of the group.

Leveraging the thinking of diverse groups for smarter ideation and decision-making that reduces the risk of being blindsided.

WHY INCLUSIVE LEADERSHIP IS NOW ESSENTIAL

- Diversity of markets: Demand is shifting to emerging markets.

- Diversity of customers: Customer demographics and attitudes are changing.

- Diversity of ideas: Digital technology, hyper-connectivity, and deregulation are disrupting business value chains and the nature of consumption and competition.

- Diversity of talent: Shifts in age profiles, education, and migration flows, along with expectations of equality of opportunity and work/life balance

To leverage these, we need inclusive, out-of-the-box thinking in our leadership. We also requires a shift in the way we get leaders to the top of their game

IMPROVING INCLUSION AS A LEADER

- Confront reality: face the facts about your organization, group or team

- Seek feedback and listen: undertake meaningful 360 reviews

- Say what everyone else is afraid of saying: have the courage to speak up about inclusion even if it is unpopular

- Encourage pushback and be prepared to change your mind

- Take action on performance issues: don't ignore behaviour (it often becomes toxic if you wait too long!)

- Communicate openly and frequently

IMPROVING INCLUSION AS A LEADER

- Lead change: In fear-based environments, it's all about protecting the status quo. Envision a better way, a better solution, a better product and approach it with determination and an open mind, knowing that it may be messy and require adaptability along the way.

- Give credit to others: Let go of the need for praise and give credit to those around you.

- Hold people (and yourself) accountable: Expect people to deliver on their commitments, and call them out when they don't follow through. Remember that accountability begins with you — holding yourself responsible for modelling the behaviours you expect of others.

THE TRAITS OF AN INCLUSIVE LEADER

Curiosity

Cognizance

Cultural intelligence

Courage

Commitment

Collaboration
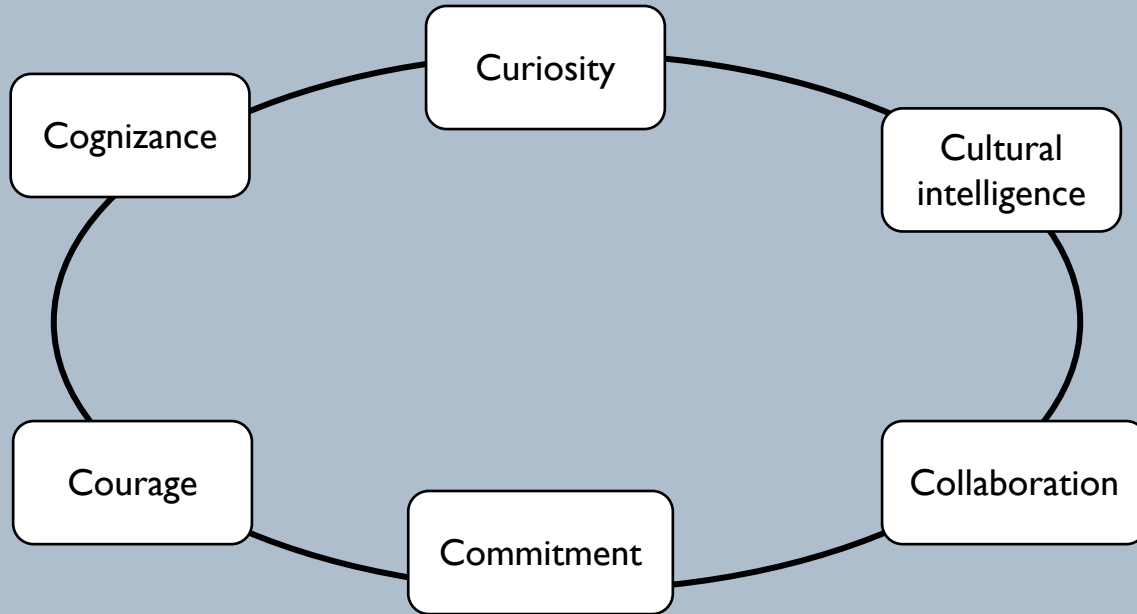
WHAT THE TRAITS OF INCLUSIVE LEADERSHIP BRING

- Treat people and groups fairly:
  - based on their unique characteristics, rather than on stereotypes
- Personalize individuals
  - understanding and valuing the uniqueness of diverse others while also accepting them as members of the group
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SETTING UP A DIVERSITY INITIATIVE

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- IDENTIFY
  - What group(s) need action. Get specific.
  - Take a baseline (and don't be scared of the numbers!)
- ASK
  - Ask the group(s) what they are missing (but be aware that they might not know)
- TAKE ACTION, MEASURE, MANAGE
  - Treat this the same you would any new activity: monitor progress and measure the change.
- SUPPORT
  - Support your initiative organizers, your allies, and the target groups
  - Under-represented groups will benefit more from mentoring & coaching, not because they aren't good what at what they do, but because they are less likely to have this informally AND more likely to have additional barriers to navigate that they don't even recognize are there.

SETTING UP A DIVERSITY INITIATIVE
(What I wish I had done differently)

- FOCUS ON INCLUSION FIRST
  - Diversity follows
- GET LEADERSHIP BUY-IN FROM DAY ONE
  - Get them to lead by example
  - Give your initiatives the ability to implement real change
- REMEMBER THIS IS CHANGE
  - Use all the change management tools available to you
  - Provide space for non-judgmental uncomfortable discussions

THANK YOU

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https://www.linkedin.com/in/tonicollis/

Podcast & Resources: https://tonicollis.com/leading-women-in-tech