

Women in Leadership Seminar Highlights

April 26, 2013



Topic: "Achieving Better Balance in Leadership: Where Do We Go from Here to Close the Gender Gap?"

Susan Bell, Managing Partner at Ernst & Young, and **Kathy Waller**, VP and Controller at the Coca-Cola Company, joined us this month at Women in Leadership for an exciting discussion on the current buzz about women in high-level leadership positions.

A native of Mississippi, Susan Bell recognized early on all that women could do from the roles her mother and aunt took on at the family farm. "This made me believe that I could do anything," she said. After college, Susan decided to follow her passion for accounting, and began what has become a 29-year career as a CPA. Her first job was with Arthur Andersen where she was the first woman promoted to audit partner in Andersen's Atlanta office. "I loved working with my clients and solving problems, but alas, the Enron scandal brought down the firm." In 2002, Susan joined Ernst & Young in part due to

the company's collaborative culture and the investment in women's initiatives. In November, 2007, she became the first female office managing partner of a Big Four accounting firm in ATL. In 2012, the firm was selected as a "Great Place to Work" by the Atlanta Business Chronicle and Susan was nominated for Turknett's Leadership Character Award.

Kathy Waller is a native Atlantan and is a CPA with an MBA. Educated at the University of Rochester in NY, she began her professional journey with Deloitte and made a career move to Coca-Cola with the help of a recruiter. Kathy has traveled the world with Coke. A few years ago, Kathy received a letter from the President of Coca-Cola's International Group saying that she was named to the Women's Leadership Council. The next day, she received another letter congratulating her on being named "the Chair" of Coke's Women's Leadership Council (WLC)!

The WLC is a part of the company's Global Women's Initiative and system-wide 2020 Vision. Its first meeting was held in September 2007 and consisted of 17 female leaders in the company with the goal of increasing the number of women in senior leadership positions. The group recently won a Catalyst Award for the advancement of women and women's leadership – a significant recognition for the company's commitment to their goals and their progress. Kathy acknowledges that the WLC's success is largely due to the 100% backing of this initiative by Chairman and CEO, Muhtar Kent. "Our CEO recognizes that Coca-Cola is different, because it's a place that women want to work. Approximately 40% of the Coca-Cola workforce is women and our secret weapon is our pipeline of talented women. Our Women's Leadership Program is designed to make women think about their own leadership styles. Women who participate in the program attend a life-changing one-week seminar and receive a Women's Leadership Council mentor. This program has formed a powerful bond between women with Coca-Cola around the world," Kathy explained.

Due to the efforts of the WLC, the active involvement of senior leaders across the company, and programs implemented throughout the company, progress to date includes

- An increase from 23% to 30% in women's leadership representation globally since 2008;
- An increase in pipeline representation from 28 to 34% globally since 2008;
- The next pipeline level is 46% globally;
- An increase in senior level external hiring globally from 13% in 2007 to 41% in 2012;
- An acceleration in the development of 320 women globally in the Women-in-Leadership program;
- An increase from 21% in 2007 to 49% in 2012 in female representation in key assessment and development programs globally.

To see a clip from this year's Catalyst's Awards Dinner highlighting The Coca-Cola Company's women's initiative, [click here](#).

Q&A

Q: Why has there been such a buzz on this issue lately? What are your thoughts on Sheryl Sandberg's book, *Lean In*?

Susan – The 'buzz' began in Silicon Valley, and is new, fresh, high-tech view. Thus, the younger generation respects it. It is difficult to write a book from one's point of view and not generalize.

Kathy – It's the topic of 'having it all'. While it would be nice to have it all, there is a fundamental decision you have to make about what you want.

Q: What is the role of a sponsor and how do women get one?

Susan – The first manager that hired me at E&Y was a sponsor. It's a two-way street to gain sponsorship. Sponsors choose protégés that have proven themselves. But it's a symbiotic relationship, because protégés also choose sponsors with matching values.

Kathy – A sponsor is someone more senior with access to discussions that make a difference in your career and they are willing to put their reputation on the line for you. Women need to 'do what we do' – develop relationships! Invite people to lunch. Men like to be flattered. If you establish a relationship, they will realize how good you are at your job and then be willing to represent you when the opportunity arises.

Q: Clearly the CEO is leading the way, but how has Coke gotten the middle layer of management to 'get it'?

Kathy – For us it's making every manager aware of the clear business case and that this is part of our 2020 vision. We must remind men that it is about leadership – the right person at the right time. Coke's vision is for senior leadership to be 50% male and 50% female by 2020.

Susan – The prevalence of unconscious bias created awareness in our organization, which led to the creation of a program on diversity and inclusion. The business case definitely helps in an accounting firm. We take a checklist approach when considering opportunities to try to determine who is ready and who is not and how we can get them there. People hold you to it when you announce publicly that you will do this!

Q: What are the top debilitating prejudices for women?

Susan – That "you must be perfect". This was made clear to me at Thanksgiving one year when I made my pecan pie that had to be just perfect. You have to be aware of your limitations and you do not have to have it all. I enjoy doing it all, but I cannot do it all perfectly. You have to make choices and realize what is really important to you.

Kathy – Thinking that you need to be 100% ready is crippling for women. If you are 100% ready for a new role, it will not challenge or stretch you. There was a young woman from the Philippines, who became the first female sales director there even though she was not 100% ready – but she stepped up. Excellence is the goal – not perfection.

Q: What is your experience of how women behave in high-level positions?

Susan – I am usually very open and sweet, but I can be curt when under stress. It's about self-awareness and knowing how you react. Flexing your style can help you get along. Don't change your core, but be aware of it!

Q: What do you feel like you're giving up?

Kathy – I don't believe in "work-life balance." I am not giving up anything, but sometimes I choose one thing over another if need be. It's nice that I do not have to physically be in the workplace, because I have built such a great team to support me. I may sometimes give up sleep, but I truly enjoy what I do and I look forward to doing it each day.

Susan – It's not about sacrifices, but choices. My focus has changed depending on what time it is in my life. I set short-term goals and am determined not to give up. I have balance because of the choices I have made.

Q: Do large firms allow good people to balance work and life?

Susan – Businesses are moving to a results-oriented environment. It's hard to change the business model in a large firm. We have to consider how much reduced time we can handle as a company without losing profitability. We try to bend over backwards for high performers. There is no reason we can't be flexible. We need to be better about incorporating flexibility.

Kathy – It doesn't matter where people are, but they do need the ability to answer questions.

Q: For those of us that own our own businesses, how do we set boundaries and prevent burn out?

Kathy – Do what you love and it all works out. Don't let other people tell you how you should or should not feel. People handle stress differently.

Susan – Use your calendar! Block out vacations. This gives both mental excitement and rejuvenation. Also take time to relax. For me, that meant relaxing instead of working when my infant was napping. (He's 12 now!)

Q: How do you manage negative self-talk when you make a mistake?

Susan – Being wrong is not life-long. It's difficult to put mistakes behind you, but I have learned to repeat my mantra, "This too shall pass".

Q: As women become more prominent, how does the culture or dynamic of the organization change?

Kathy – The power of three is so important. Studies show that having at least 3 women at the leadership table or on a board makes a difference in how the women feel and are able to influence decisions. Everyone can have an opinion, instead of just playing a supporting role. This becomes exponential and normal. True success is embodied in culture.

Q: Do you think choosing a company is like choosing a partner?

Susan – There is no such thing as a perfect culture. E&Y is known for 'being nice'. Some cultures can be an uphill battle. You may have to work a little harder than men to prove yourself as a woman. People leave bosses, not jobs.

Kathy – It's very difficult to change a culture, and it will not change if you do not have buy-in from the top.

OVERALL TAKE AWAY: Corporations and individual women have made progress in terms of rising through the management ranks but at 17% of senior level positions, there's clearly more work to be done, more progress to be made. Women can do more to help themselves, and should "lean in" more. But each person has to decide what success means to her and what her aspirations really are. Choices have to be made and people should not judge the choices others make. Companies / organizations also have to "lean in" and get rid of stereotyping, commit to developing more women and building their pipelines, and increasing the awareness of the business case for change. Top level leaders have to genuinely embrace the goal of more women at the top and ensure that there's accountability at all levels.