

Preventing the Female Brain Drain

Marcia Reynolds

When I interviewed Judy in 2006, she had held her vice president position in a fast-growing tech firm in Northern California for less than a year. It was her fifth position in less than 20 years, including partner in two Big Four accounting firms in San Francisco and New York, director of international tax policy for a major telecommunications company, and a congressional lobbyist position that had her making presentations to power brokers in Europe. She told me, "I reach saturation. About three years into the job, I begin to feel as if I've 'been there, done that,' and I just feel that I have to move on. I know there is something more out there for me to do."

I met Julie last year. She went from being a celebrated marine biologist to an international sales executive to a management consultant and is currently on the boards of several performing arts organizations in a major city while raising her daughter and contemplating her next career move. She holds three degrees from Stanford, crossing over from biology to business. Her passion brought her great success, but she couldn't say that it had brought her contentment. With each accomplishment, she asked herself, "Is this all there is?" and then went on to find something more. Yet, she jumped off the ladder not because she wanted to be a full-time mother. She told me she had been taught to raise her hand at every opportunity. Now for the first time in her life, she is questioning what she is raising her hand for.

In my three decades of training and coaching high-achieving women, I have noticed an evolution in their needs and desires. In the past, my female clients longed for life balance; now they get bored if their plate isn't full of new and exciting challenges where they can showcase their skills. Not long ago they were desperate to overcome their fears of being "found out"; now they want help laying out a clear career path so they can quit making brash decisions. They used to ask for assertiveness skills; now they are looking for ways to better formulate their words so people will quit questioning them and get on board with their ideas. Women still face inequities in the workplace and difficulties juggling their many responsibilities. Yet something has changed in the women themselves—the way they approach life, the way they work, and the way they relentlessly show up even when they aren't sure what they are showing up for.

Yet, from my research and my experience working with leaders internationally, I have found few organizational leaders who understand this emerging mind-set in their smart, strong, top-talent women. Even the books written to tell women what they should and shouldn't do to succeed at work are based on old assumptions. With no guidelines available, managers are ill equipped to develop and retain these women.

As a result, many high-achieving women in organizations today have their résumés

ready to use once the economy turns around and job opportunities increase. Either they will job hop or they will hop off the ladder altogether to start their own businesses. I believe the rise in new women-owned businesses demonstrates that high-achieving women are looking at corporations as a training ground for self-employment rather than as providers of long-term careers. If you do not engage your high-achieving women today, you will likely lose them next year when opportunities start to open up.

WOMEN LEADERS MEAN GOOD BUSINESS

Recent studies demonstrate that it makes good sense to have women share the top leadership roles with men in most

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organizations. According to analysts in both the United States and Europe, the more women in a company's senior management team, the less its share price fell in 2008/09.¹ In another study spanning 19 years, Pepperdine University found that Fortune 500 companies with the best record of promoting women outperformed their competitors by anywhere from 41 to 116 percent.² McKinsey also did a global study that showed a significant difference in the financial performance of companies that have women in at least a third of the senior management positions.³

Yet women still lag behind men in advancement and compensation. The *Harvard Business Review* found women representing just 3 percent of Fortune 500 CEOs and less

than 15 percent of corporate executives at top companies worldwide.⁴ Many feel that these dismal numbers reflect a need to force the issue. Northern European countries are requiring quotas to put women in the boardroom. Finland demands that CEOs publicly explain why they lack women at the top if the numbers are low.

Using quotas or public humiliation will not resolve the issue of retaining women. These policies may open doors that should have been opened a long time ago. They could give women a chance to change the system once they are in positions of power. However, these policies won't change the fact that many of the best female talent choose to stay in positions below the glass ceiling, or they don't stay long enough in one organization to earn the top spots. Then after a number of years "wandering" from job to job or organization to organization, they leave the corporate world altogether to start their own businesses as they search for something they can't quite define.

In the next few years, half the baby boomers will have retired, leaving millions of positions requiring college degrees to be filled. That gap will keep getting bigger. Highly educated employees will be in huge demand. With women earning more advanced degrees than men, the gap will be harder to fill if organizations can't attract and keep their top-talent women.

WHAT'S WRONG WITH WOMEN'S DEVELOPMENT PROGRAMS?

You would think these studies would prompt companies to do whatever they can to retain top-talent women, but the reverse has proven to be true. A 2009 study of 376 organizations worldwide found that 50 percent more men

get special attention than women, including mentoring and attending “high-potential programs” designed to transition them into higher-level jobs.⁵ To compensate for the lack of women in senior positions, some companies provide special programs to develop women to be leaders. Unfortunately, many of these programs are designed more to “fix” the women than to develop them. They focus on “women’s issues,” such as enhancing their communications skills and giving them tips on how to better cope with work-life imbalance. Few provide the advanced business skills the women need to be successful in the ranks with global executives.

The result—instead of fighting to climb the corporate ladder, the women choose zigzagging career paths to get the experience they need. In 2004, the Center for Work-Life Policy asked 2,443 working women with graduate or professional degrees how their careers were progressing. Nearly 40 percent said they were planning to leave their jobs to either further their education or make a career change. Fifty-two percent of the women with MBAs said they were planning to leave because they found their work was no longer enjoyable or significantly challenging.⁶ So they decided the best thing would be to move on. They did not lose their ambition. They felt their ambition was not valued or it was underutilized. A common mantra I hear in my coaching sessions is “it’s not worth it anymore.”

Therefore, if companies want to keep their best female performers in the pipeline, they should look at how they develop women early on. In addition to providing training and follow-on coaching in senior leadership skills, HR needs to offer ample tuition reimbursement and encouragement to further their learning. These offerings should not be

given as perks but as a part of the overall business strategy.

Also, with few female role models in leadership positions, the women need breadth as well as depth of knowledge. It is critical to provide women with mentors to help them understand power brokering in your organization. In addition to personal guidance, the women need to network with each other. Create a platform where top-talent women can come together with each other and with the current female leaders. Most male leaders do not understand the perspective and leadership styles women bring to the table. If the women can work with each other to better strategize their career and project plans, they

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will be better equipped to deal with the lack of understanding they encounter.

DEVELOP THE CULTURE, TOO

Although women want a good life for themselves and their families, they value the daily experience of work above titles and money. Therefore, if they are used to using traditional compensation models, managers will struggle with motivating high-achieving women. I’m not talking about helping women juggle family and work responsibilities, though both men and women have this issue. I’m talking about what high-achieving women need even more than men to fully commit to their work.

I interviewed and surveyed 100 corporate women in the United States that fit the

profile of "high-achieving" for *Wander Woman: How High-Achieving Women Find Contentment and Direction*.⁷ I found that more than traditional incentives of compensation and future promotion, these women prize both "motion and meaning" in their work. Instead of playing it safe, they crave frequent new challenges to conquer. They love being busy and hate feeling bored. They want to be valued, respected, and recognized and will work hard to deserve it. They struggle when they feel pigeonholed, underutilized, micro-managed, slowed down, and ignored.

Additionally, they long for quality relationships. Contrary to popular belief that women talk behind each other's backs and will sabotage each other's careers if given the chance, in today's workplace women prefer collaboration

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over competition. They are fueled by teams of people focused on innovation and achievement and love solving the toughest problems. Combine this tendency for connection with the female propensity to have a broader focus on issues than men do, and an organization would do well to have teams of high-performing women assigned to going after their best opportunities.

WHAT WOMEN WANT AT WORK

Women typically have a high capacity to adapt if they want to, but the women who leave companies are choosing not to adapt. If the workplace doesn't support their needs, they are choosing to move on. If they stay

during a down economy, they spend time planning their next move. Their disdain for "giving in" eventually overrides their fear of not finding another job.

To retain top-talent women, employers must ensure that these employees will feel engaged both personally and by the design of how work gets done. Although the following suggestions may also apply to engaging male high achievers—especially the younger generations—they are strikingly true when it comes to inspiring goal-driven women.

These five organizational practices require cultural shifts in the organization. However, if these shifts in leadership practices and work design are not made, it's likely the leadership pool of talented, competent, and fully committed women will remain thin. To create organizations where women will flourish, they need (1) frequent new challenges; (2) meaningful missions; (3) recognition for their achievements and their contribution to the organization; (4) creative, collaborative working environments; and (5) flexible work schedules.

Frequent, New Challenges

Today's high-achieving women want autonomy, new challenges, and a chance to shine on their own in a reasonable amount of time. They don't apply for jobs; they seek opportunities. Once they earn a position, they aim to quickly accomplish their goals and just as quickly look around the corner for the next opportunity, which could be in the same company if there is space to grow.

The dark side of this drive for frequent, new challenges is that the women are plagued by a subtle yet constant feeling of restlessness. This "soulful agitation" leads them to accomplish great things, but it leaves

them aching for what's missing. They constantly question the value of their jobs, the definition of their purpose, the certainty of their identity, and their roles as wives, mothers, and sisters. Yet, they still feel justified in keeping their lives in motion.

It wasn't until I began writing my book that I found myself calling these women "wander women." The urge to move, mentally if not physically, is lodged in their souls. If they don't geographically move, they seek to change the landscape with new projects and responsibilities, including a wide variety of volunteer commitments.

Therefore, it is critical to help managers provide top-talent women with new and complex challenges where they can learn and grow. Never assume their outside responsibilities will get in the way of a demanding new task. Let them make that decision. Then work with their managers to create flexible work schedules so they have the opportunity to be successful. If expectations are clear, they won't disappoint their leaders.

In accordance with good delegation, managers need to give their top-talent women control over the processes and decisions related to their tasks as much as possible. They need to feel they have the power to implement what they plan. Also, they need the authority to talk to stakeholders to negotiate actions. If they are missing information that will help them succeed, provide mentoring so they can develop their business acumen. They will report their progress as agreed to and respond to issues promptly. They learn fast from their mistakes. However, watch that managers don't overload their top women because they can be counted on for results. These women love to give outstanding performances. They love to feel trusted to perform. Yet if they are given too many

assignments and responsibilities, they would rather look for another job than face failure.

Encourage their managers to ask them how they are feeling about their work and if they need any resources to get their work done. They often struggle with asking for help. Even when they ask to figure out a problem on their own, they still appreciate when their managers check in to see whether they need any additional support.

A Meaningful Mission

Top-talent women want to be a part of something that feels bigger than their individual tasks. They will eventually disengage if they don't see how their work fits into a broader, more significant context. They struggle with committing to a monetary goal or a drive

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solely focused on beating out competitors. Even if the products are not that meaningful in the bigger scheme of life, they want to work for companies that care for their employees, respect the environment, and support their local communities. They will align their energies with profit-centered goals when they can see the evidence of their good work in the world. If work is meaningful, they are likely to both stay longer with a company and share how excited they are about their work with the world.

Additionally, growth of an organization is not a motivating goal for most women. They need to know the purpose of growth—how will the growth serve to achieve their

mission? I remember sitting with the executive team of the last company I worked for when the CEO declared his vision to be having the organization grow to become a \$200-million company. Being in charge of the cultural change in the organization, I asked what the growth would mean to the employees—that is, what great things would we be able to do in the world when we grew to the size to support his vision? He looked at me blankly for a few seconds and then proceeded to discuss the product-development plan. Afterward, my boss, the VP of HR, reprimanded me for not getting on board with the vision.

In the book *The Female Vision*,⁸ Sally Helgesen and Julie Johnson define a number of ways organizations can come to honor the

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wide-ranging perspectives women have to offer and how to help them find work that feels worthy of their time and effort. Leaders must learn how to truly integrate what women value about work to realize the company's potential.

Acknowledgment of Their Contribution and Value

While they love working on new challenges that have value, women want to be acknowledged in the process. Their sense of contribution to the organization is as important to them as their paycheck. They need to know how well they did in relation to the people they touch, whether those individuals are

their direct reports, their peers, or their customers. They need to know when they make an impact and that others value their input.

This acknowledgment needs to be continual because their personal sense of contribution is fleeting. Once they finish a task, they are quickly on to the next. There's always another project to master and another crisis to resolve. Therefore, they need management to help them stop and reflect on their impact. Otherwise, this sense will get lost as they swim in a sea of assignments.

One of the greatest complaints of high-achieving women is that they don't get the acknowledgment they feel they deserve. They may need to learn to ask for it more often. However, the return on the investment of the time it takes to recognize their efforts by both their leaders and by human resources is well worth the payoff.

This doesn't mean the women want more recognition than anyone else. They prefer to work for companies that have a culture of recognition, where acknowledgment of both performance and contribution is the norm. Recognition can be as simple as a personal comment or written note praising an action or accomplishment and the impact it had. Additionally, public recognition demonstrates to everyone what behavior is valued. Don't just recognize results; make sure managers show appreciation for creativity, inclusiveness, optimism, and determination, even if results did not turn out as expected. It should become common practice for people to stop and admire each other's work.

Managers can also recognize their employees by knowing them—knowing their talents and personal goals. This shows you care about their future. This is critical in developing loyalty. Similarly, for top-talent women, know their current strengths and frustrations

and what they want in the future. If a woman isn't clear about what she wants for her career, help her envision a possible future. Then offer support as she moves forward on this path.

A Creative and Collaborative Environment

In his book *Born to Be Good*,⁹ Dacher Keltner, director of the Social Interaction Laboratory at the University of California–Berkeley, claims that the survival of humanity is not “survival of the fittest” (or strongest). This phenomenon might be true for individuals or small groups, but the longevity of companies, communities, cities, countries, and empires is actually due to our remarkable tendencies toward playfulness, cooperation, generosity, respect, and a desire to contribute to a common goal. It is our need for belonging, our need to have people care about us, and our need to build communities for safety and connection that sustain our existence. If this is true, then it makes sense that women are rising out of the current economic chaos we are experiencing. As conventional systems break down and the progressive cultures are based on open-source creation and production communities, companies that have a strong percentage of female leaders will survive and thrive where others may die.

The need for top-talent women will intensify as we move forward into the future. In *A Whole New Mind*,¹⁰ Daniel Pink describes this change in the nature of work as we move from focusing on replicable processes to promoting innovative environments. Rules and manuals will be thrown out in favor of spontaneous creation. Key leadership skills will include collaboration, empathy, and inspiration. The boardrooms and workplaces will look totally different a decade from now.

Top-talent women love to work for leaders who create environments that provide an open flow of communications in all directions. They want to talk freely, whether it's around the real water cooler or the virtual water cooler using social media. Cooperative cultures represent the future of management. Invite your top-talent women to help make this significant change.

Flexible Work Schedules

Women tend to take on too many responsibilities, both at work and at home. They need help in managing their energy. They will work obsessively to complete important projects. Yet they need to renew their energy so they don't burn out.

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Therefore, they need flexible schedules based on meeting goals instead of wasting time in traffic or on “contests” to see who can stay at work the latest. Women recognize the need to be present for important meetings, but on days they can get more work done from home, trust them. They have become comfortable with technology and will use it to communicate. Currently in the United States, more women than men use social media. Because they value producing good results, let your top-talent women figure out how and where they will get the work done.

To know more about setting up work cultures that are successfully flexible, look at what these companies are doing—Capital

One, Deloitte & Touche, Best Buy, Marriott, Patagonia, AES, Sun Microsystems, IBM, and PepsiCo. Moreover, the Brazilian company Semco allows employees to choose their own salaries and hours and does not assign job titles, yet the profits keep growing, and there is practically no employee turnover.¹¹

If employees have children to take care of, don't put women on a "mommy track" that doesn't have access to promotions and plum assignments. Let them decide what they can handle. If you allow them the flexibility to meet their goals on their own terms, they will in turn be honest with you about what is possible. Some may decide they need to step back because their home-life challenges need their attention, but

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if you welcome them back when they are ready they will amaze you with the results they produce.

WHAT IS GOOD FOR WOMEN IS GOOD FOR BUSINESS

If implemented, these suggestions will serve your entire workforce. They could have been made to engage any employee who wants to feel more inspired at work and seeks more independence, inclusion, recognition, opportunities to learn, and control over his or her time. If employees' needs are not honored, their passion, curiosity, and creativity will be stifled. They might stay with the company when the economy

turns around, but they will not be able to give their best effort.

This is particularly the case for high-achieving women, and it presents a challenge for HR executives and other leaders of organizations—to create an environment that will engage the hearts and minds of these employees. Top-talent women want developmental opportunities, frequent new challenges, meaningful work, a sense of personal contribution, collaborative work environments, more control over their work, and flexible work schedules. They are willing to stand by your side to help you make these changes. In fact, key to creating an environment that helps to retain top talent may be empowering teams of high-achieving women to create a new management structure. They will embrace this challenge with gusto.

The strategies outlined in this article mean good business. Ilene H. Lang, president and CEO of Catalyst, said, "What is good for women is good for men, business and the global economy."¹² When you help more women climb the corporate ladder, the results will be good not only for your organization but for the world as well.

NOTES

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