

ADDRESS BY
SENATOR THE HONOURABLE CHRISTINE SAHADEO
MINISTER IN THE MINISTRY OF FINANCE
ON WOMEN IN LEADERSHIP 2007
FRIDAY 27th APRIL, 2007

Salutations

Ms. Sally Helgesen - Presenter

Ms. Patricia Mohammed - Presenter

Ms. Paula Rajkumarsingh - Presenter

Dr. Gwendoline Williams - Presenter

Specially invited guests

Ladies and Gentlemen

A pleasant Good Morning to you all! It is indeed a pleasure to stand before you today and to welcome you; fellow professional women from across the country, here today to survey this multi-faceted and pertinent issue of women in leadership.

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Opening Remarks

History abounds with examples of women who have held the positions of President and Prime Minister in their various countries; such as Isabel Peron, Indira Ghandi, Violeta Chamorro, Janet Jagan and of course, the indomitable Margaret Thatcher.

- **Great Women Leaders (past):** Isabel Peron, Indira Ghandi, Violeta Chamorro, Janet Jagan and Margaret Thatcher
- **Present Female Leaders:** Mary McAleese, Helen Clark, Michelle Bachelet and Portia Simpson-Miller

Today Mary McAleese (President of Ireland), Helen Clark (Prime Minister of New Zealand), Michelle Bachelet (President of Chile) and our region's own Portia Simpson-Miller (Prime Minister of Jamaica) continue along the distinguished path forged by those women who went before.

Women and the corporate world

- Women have fewer opportunities for advancement
- Few female role models
- As mothers women have always held positions of influence

In the corporate world, however, **women have fewer opportunities** for career advancement as issues such as equity and the narrowing of the gender

divide carry far less prominence than in the Public Service. The corporate world offers **few role models** and mentors for aspiring women leaders, but this is slowly changing.

Today women are able to take on roles and positions that directly shape and mould our societies. **As mothers this has always been the case.** However, as Presidents, Prime Ministers and Board Directors, women leaders are now becoming more and more visible outside of the home.

Women in the Public Sector

In 1960 Sirivamo Bandaranaike of Sri Lanka became the world's first female elected Premier Minister and in 1974 Isabel Perón of Argentina became the first woman President. These women were among the first to lead their countries, but **for decades women have held positions in Parliaments** around the world.

Women in Parliament Statistics

- For decades women have held positions in Parliaments
- 1995 UN Women's Conference set a target of 30% female representation in Parliaments worldwide

- Only one in six women are politicians

In **1995 at the UN Women's Conference in Beijing** a target was set to have a minimum of 30% women lawmakers for all Parliaments. Statistics show that while female numbers in Parliament have been increasing, the 30% target has not yet been met by most countries.

- December 1997 women made up 11.3% of MPs globally.
- December 2000 the percentage had risen to 13.8%.
- February of 2007 the percentage was 17.0%.

The Nordic countries consistently maintain the highest percentage of women in its Parliaments (currently over 40%), while the Arab States trail behind with only 8.8% of their Parliament being women.

According to a report in the British newspaper, *The Guardian*, despite the record number of women in politics, **only one in six politicians is a woman.**

T&T Women in Parliament- Statistics

- In T&T 75% of Permanent Secretaries are women
- 28% of T&T Parliament is female

In the Trinidad & Tobago Public Service women account for 75% of the most senior non political position in the Public Service, that of Permanent Secretary.

For the last decade all the holders of **the position of Permanent Secretary to the Prime Minister and Head of the Public Service have been women.**

In the political arena, the public is represented by 36 seats in the House of Representatives and of these:

- 7 women have faced the polls and won seats in that House;
- There are 8 women in the 25 member Cabinet; and
- 9 women in the 31 member Senate.

28% of the MPs in Trinidad and Tobago are women. We are still 2% shy of the 30% target.

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| <ul style="list-style-type: none">• Use of quotas• Women Ministers are often placed in stereotypical roles |
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Mandatory **quotas for female candidates** in public elections have become the most widely used mechanism for facilitating women's entry into decision-making at all levels. However, quotas should be supplemented with other measures such as awareness raising, the training of women and

the creation of enabling, gender-sensitive environments. Quotas may simply result in tokenism if it not used wisely.

The Private Sector

Female FTSE 100- Statistics

- 2006 saw a decline in the number of female directors of FTSE 100 companies
- 77 FTSE 100 companies have female directors
- Women get non-exec directorships more often than exec directorships

The Cranfield University School of Management issues a Female Financial Times Stock Exchange (FTSE) Index and Report each year to monitor female representation on FTSE 100 boards. **2006 results** showed, for the first year in eight years, a **slight dip in the number of female directorships**, however, in general the situation has improved over the past eight years.

Results of these reports show that more women are taking on directorships at FTSE 100 companies, but that the increases are not consistent and depend on if one looks at Executive or Non-Executive Directorships.

- **2006 findings show that only 77 FTSE 100 companies have female directors, down 1% from last year.**
- **Five FTSE 100 companies appointed their first ever woman director, while some boards reverted to all male status.**
- **Thirteen FTSE companies now have female executive directors, up from only eleven in 2005.**

One major cause for concern is the **disparity between female held Executive Directorships and female held Non-Executive Directorships (NEDs)**. As per 2006 findings; 14% of NEDs in the FTSE 100 are held by women, but only 4% of Executive Directors of FTSE 100 companies are women.

Female directors cite the following as key to success

- Professional background
- Commercial knowledge
- Networking
- Knowledge of good corporate governance
- More than one female on the board reduces gender stereotyping

Interviews with FTSE 100 women directors reveal how they accessed their positions. They emphasised the importance of having a professional background, commercial experience and knowledge of good corporate governance. All the women achieved their first Non-Executive Director positions through their own business networks. Most of the women directors engage in helping other women through **mentoring and networking events**. A number of women directors commented that having more than one female on the board **reduces gender stereotyping**.

Ladies , I thought I would share that some Organizations are making that quantum leap in ensuring that women are encouraged and supported in the upward mobility . I was particularly pleased when I spoke to the Managing Director ScotiaBank Ltd Mr Richard Young who had this story to tell:

Scotiabank International has developed a framework that will allow Scotiabank to benefit from the initiatives undertaken by the Bank of Nova Scotia to implement best practices for an advancement of women strategy

Based on extensive research, Corporate HR has developed a model of seven criteria, or strategic elements, that represent best practices in effecting an Advancement of Women Strategy. This model has been implemented in Toronto, and Trinidad and Tobago is one (1) of the pilot countries for its implementation in the field We have been using the model since its rollout in May 2006 The strategic elements are outlined below:

Scotiabank's AOW Model – Strategic Elements

- 1 Identify and secure visible **senior management commitment**
 - Achieve buy-in at the most senior levels and influence demonstration of their support
2. Expand the **accountability framework**
 - Increase accountability for hiring and advancing women at all management levels
- 3 Increase **mentoring** opportunities
 - Provide career development support to women by fostering mentoring relationships across the organization
4. Establish a women's **network**
 - Provide women with opportunities to build their network through formal networking opportunities.
- 5 Broaden & deepen the **talent pool**
 - Extend deeper into the talent pool to identify and develop future leaders.

6. Clarify the **career advancement process**
 - Make policies and procedures for career advancement transparent so that all employees can compete on a level playing field
7. Leverage **external** presence
 - Sponsor organizations that foster women's advancement and provide Scotiabank women with opportunities to speak or network

WIN/AOW Framework

The foundation of a successful program is built on Senior Management Commitment and Accountability. Once these two elements are firmly established then we can focus on the other strategic elements, as we have the assurance that we have full support for new initiatives, which is instrumental to generate success. Each year, we assess our priorities, based on present leadership gaps, identified by local research and our progress under each of the elements, and determine which of the strategic elements represent key priorities. The key priorities may change over time, depending on current needs.

While this model does not dictate our leadership strategy it attempts to put it in a standard framework and assists us in ensuring that it is effective. The actual initiatives, goals and targets are based on our research and local needs. These are developed on an annual basis by our local Steering Committee.

Obstacles women face

- Boys' Club
- Lack of networking
- Lack of family friendly policies at work
- Women must collaborate not compete

The performance and presence of women in the corporate boardroom has been far less stellar than in the Public Service. **Lack of support for working mothers** is one key cause of under representation. Some firms may initiate support services as an attempt to fulfil good Corporate Social Responsibility requirements, but lack of real commitment means that in times of financial difficulty, such services are expendable.

Lack of social networking can be another obstacle to female leadership.

The idea of the **Boys' Club** is very real and men's networks are already well established and entrenched in the corporate system. As mentioned before, **social networking is vital to helping women** achieve leadership roles, but in reality, the dearth of female leaders makes it difficult for younger female leaders to develop a network to gain guidance and insight from more experienced women.

Pay Scales

- ILO introduced a Convention on Equal Remuneration in 1951
- Equal pay still not achieved
- Trinidad and Tobago follows world trends in this regard
- Commitment to MDGs means commitment to narrowing the wage gap

Since 1951 the International Labour Organisation introduced **Convention No. 100 on Equal Remuneration**, yet over 50 years later equal pay for women and men has **still not been achieved**.

Trinidad and Tobago is committed to the Millennium Development Goals. The MDGs are essentially goals and targets to be met in the process of development.

It involves, among other things:

- the promotion of gender equality;
- the empowerment of women; and
- the improvement of maternal health.

To be **committed to the MDGs** is to be committed to the idea of equality and narrowing of the wage gap.

In **Trinidad and Tobago women's average income** is significantly smaller than men's average income.

- Female Legislators, Senior Officers and Managers earn 52.8% of what their male counterparts earn.
- Professionals earn 73.5%
- Technicians and Associate Professionals earn 84.1%,
- Clerks earn 87.8% and
- Female Service and Sales Workers earn 57.7% of the male salary.

There is clearly a lot of work to be done.

Women and Education and Employment

A woman with a voice is by definition a strong woman. But the search to find that voice can be remarkably difficult. It's complicated by the fact that in most nations women receive substantially less education than men

- Melinda Gates

Women better than men in education but not employment

- In many countries women have been outperforming men in education
- In T&T women outperform men in education
- Worldwide female unemployment rates are higher than male- same true for T&T

It has been abundantly documented how well females have been performing in the education sector. Globally women participate equally with men and literacy rates are almost equal. **In many countries females now surpass males for years spent in secondary school enrolment.**

Work Life Balance

- Greatest challenge to women in the workplace: work-life balance
- Women are now embracing roles other than their traditional role of mother and home-maker
- Women have the dual responsibility of being breadwinner and nurturer

- Declining birth rates as women wait longer to have children
- Work places not supportive of mothers

The greatest challenge to women in leadership, or more widely, women in the workplace is the work-life balance. **How to reconcile work with family?** We may no longer live in an age where it is expected that women will stay at home to tend the house and children, but we still exist in a culture where women are the primary caregivers and home minders; employed or not.

Despite **changing economic conditions now often requiring both spouses to work to support the household**, there has been no cultural shift to equitably sharing household responsibilities between the sexes. The result is **women** who are often engaged in full-time employment and who **have the added responsibility of full care for home and children**.

Societal trends in developed countries show that **women who are determined to 'have it all', wait longer before following the traditional path of marriage and children**. This has led to declining birth rates in many developed countries.

Balance in your Life – To be Successful

- **firm believer that you must have success in your personal life to be successful in your career, moreover so for women.**
- **I also believe family life is important and I have to recommend marriage as it is the model I'm familiar with and has worked for me. Good marriage helps to bring that balance.**
- **I tell everyone that my husband is my friend, my sustenance – need, my critique.**
- **A partner who is intellectually stimulating allows you to discuss broad issues and can provide a “good sounding board”.**
- **Female leaders with good family life and children has distinct advantages as it brings out the best in us.**
- **Some of these advantages and nurturing, caring, communicative, diagnostic, solutions oriented –**
- **Deepening our Spirituality – for all leaders gives that balance.**
- **Despite average households now requires both spouses to work, women have not been supported by men in an equitable rearrangement of the division of labour within family households**
- **Whilst these are some concerned spouses, there is generally in adequate sharing of traditional family responsibilities**

- **Women left with traditional role and that of not just income earner but with the great responsibility as leaders in the business environment.**

- **Single parent families**

- **Implications – for women in the profession and Management**

The Mummy track has been introduced

This has resulted in women leaving the fast track for a few years and reenter as and when their family demand permits.

Fundamental question I want to ask is why do many female leaders re now exiting organizations, in many instances never to return to these formal structures?

Is it that the ease of setting up office at home is providing a solution to the balancing of work and family life? ? or is it that the workplace has not responded to the needs of the women in leadership position?

Many theorists have acknowledged that women are naturally endowed with excellent leadership qualities.

We are resilient, flexible, good communicators, and risk takers. We have the ability to multi task.

Sometimes however, when we get to the top we relinquished the very attributes which got us there in the first place, we become individualistic, detached and competitive.

How do we control this? We must continue to build our network. We need to collaborate not compete with each other, tell our stories, create an environment that would make every more women successful and most of all work to our strengths. These are of course the very qualities with which we are endowed and which give us as women our major competitive advantage.

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- **Opting Out**

- Women are leaving demanding jobs for more purposeful roles
- Real women's revolution is in having choices

Balancing work and life is a very real challenge for many women, and some have begun to explore the idea of 'opting out'.

I read the article by Ms. Helgesen entitled *Opting out: Women looking for purpose in the workplace*, in last week's Business Guardian, and I was happy to concur on many points.

Women choose to opt out because often their demanding jobs do not reflect their values and do not allow them to care for their young children. I have observed myself, that there are many intelligent and highly skilled women who are **choosing to leave high-powered jobs to follow paths that carry more meaning for them**. It's all about enjoying a peaceful and sustainable lifestyle.

Opting out is another choice that women have in today's world. **The real revolution in women's roles and identity lies in having choices**. You can choose to take on a high flying career, to stay at home or to use your skills and experiences to do something that is purposeful for you. That is freedom.

Women as Natural Leaders

- Theorists have long expounded on how women are in possession of characteristics which make us natural leaders
- Some women make it to the top but lose those qualities- opting to become more 'macho'
- Lonely at the top for women

- Women in leadership will encourage more women to join them

Unfortunately, for many women when they make it to the top, **they abandon those same qualities which brought them there**. They become individualistic, aggressive and competitive. Often when they achieve senior positions, women are surrounded by men and adopt their 'macho' attitudes, trying in some respects to be more male than the men.

Such an approach does nothing to further the cause of women in leadership. It certainly does get **lonely for women when they reach the top**. One way to combat this is for women to effectively network and assist one another in efforts to succeed. In companies where there is at least one woman on the Board, the likelihood of more women being promoted increases. **The more successful women up there, the less lonely it would be.**

Conclusion

There cannot be true democracy unless women's voices are heard. There cannot be true democracy unless women are given the opportunity to take responsibility for their own lives.

-Hillary Rodham Clinton

The participation of women in the decision making process is a necessary condition for the full realisation of women's human rights. Women's participation at senior levels could contribute to the dismantling of stereotypes about the role and abilities of women.

Ladies I want to introduce a competence you must have to be an effective leader, that is POLITICAL COMPETENCE.

For too long this competency has remained in the closet. It's the one competence that everyone needs – but the one that nobody talks about.

Bacharach, McKelvey Grant Professor of Labor Management and director of the Institute for Work place Studies at Cornell University, defines political competence as the ability to understand what you can and cannot control, when to take action, who is going to resist your agenda, and whom you need on your side. It's about knowing how to map the political terrain and get others on your side, as well as lead coalitions.

“Many people can have good ideas,” Bacharach say. “But real leaders are those who know how to mobilize others around these ideas.

Yet MBA programs and corporate training initiatives remain mute on the subject. Indeed, adds Bacharach, “ask people how they get results in organizations, and they’ll tell you about market analysis, planning, brainstorming, HR policy. But they’ll never mention politics. And how often have you heard people claim with a certain air of self-righteousness: ‘I’m not political’ or ‘I don’t do coalitions’?

Understand political competence as a three-phase process that must unfold in the specific sequence Bacharach lays out in *Get Them on Your Side*.

The three phases:

1. Map your political terrain

Mapping your terrain begins with anticipating how your stakeholders – anyone who has an interest in or who

would be affected by your idea – might react. Expect resistance.

2. Get others on your side

“Today, there are few lone heroes, and even fewer positions that command enough power to get results without allies.” Bacharach writes, Thus, you need to build coalitions.

Your coalition is a politically mobilized collection of individuals committed to implementing you idea because doing so will generate benefits they value.

“Creating coalitions is the most critical step in exercising your political competence”.

3. Make things happen

Explaining your position in compelling terms isn’t the same thing as winning buy-in. Many people won’t join a coalition unless you can answer the question, “What’s in it for me”? To gain buy-in, “You have to make it clear that there is a payoff in supporting your effort and ...

possible drawbacks for not joining your coalition,”

Bacharach writes.

Ladies and Gentlemen, I thank you.