

Economic Empowerment: Developing Leadership Skills for Decision-making, Governance, and Policy

17 March 2017

United Nations Commission on the Status of Women



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Mission Statement

The mission of the Honor Society of Nursing, Sigma Theta Tau International, is advancing world health and celebrating nursing excellence in scholarship, leadership, and service.

www.nursingsociety.org



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Our Speakers

**Cynthia Vlasich, MBA, BSN, RN
Director of Global Initiatives
Sigma Theta Tau International**

**Rita Wray, MBA, BSN, RNC, FAAN
Founder and Chief Executive Officer
Wray Enterprises, Inc.**

**Kimberly Harper, MS, RN
Chief Executive Officer
Indiana Center for Nursing**

Moderators:

Connie Sobon Sensor, STTI Representative to the United Nations

Aden Hamza, STTI Youth Representative to the United Nations



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Our Agenda

- The importance and status of women in governance roles from a global perspective
- Key skill sets required to function on boards
- Opportunities to develop skills in these areas
- Question and Answer



Sustainable Development Goals

Today's discussion impacts the following
United Nations

Sustainable Development Goals:

#1 – No poverty

#5 – Gender equality

#8 – Decent work and economic growth



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Importance and status of women in governance roles from a global perspective





What do we mean by “governance”?



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Governance

- Governance refers to “all of processes of governing, whether undertaken by a government, market or network, whether over a family, tribe, formal or informal organization or territory and whether through the laws, norms, power or language”.



Governance in all settings

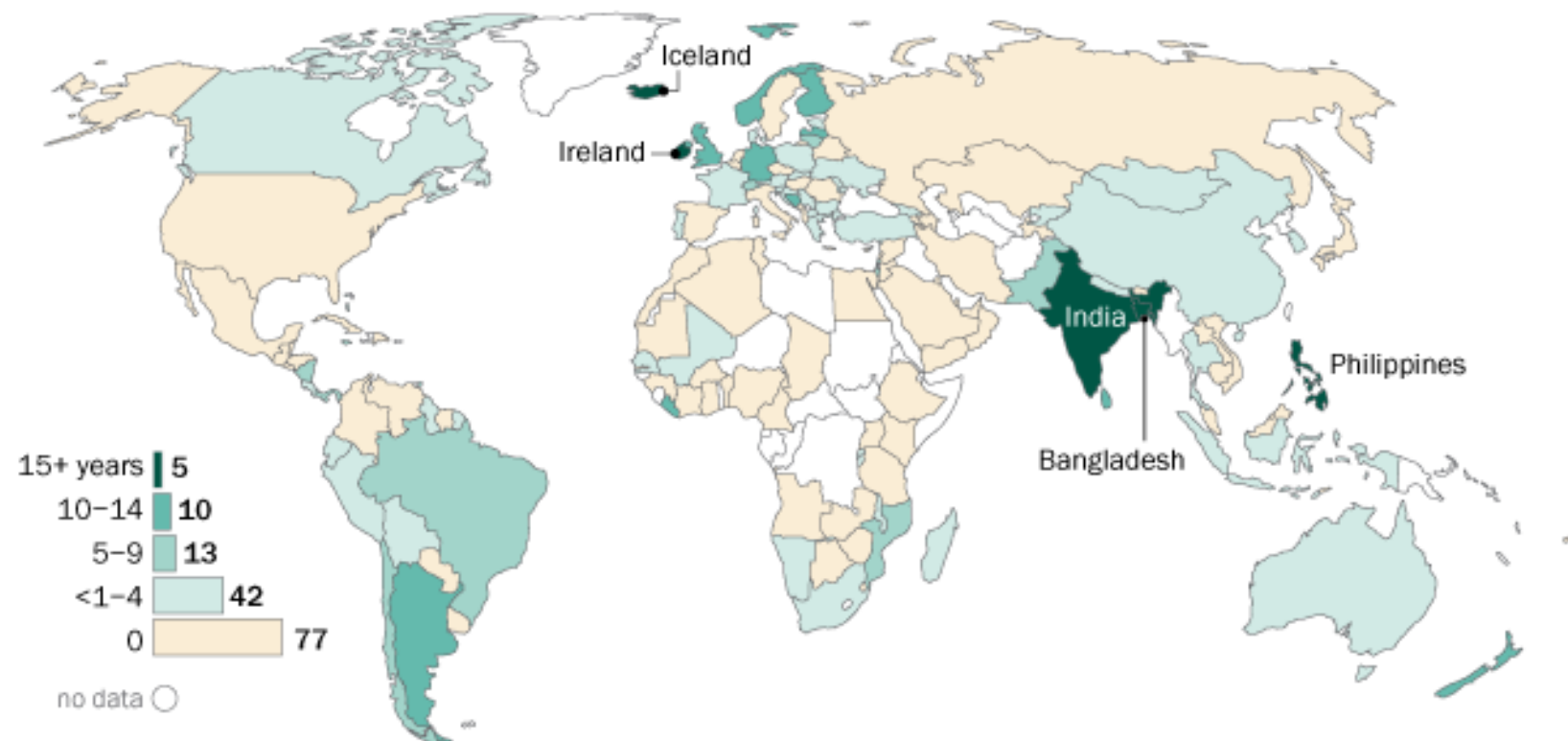


**Governance does
not have to mean
“Government”,
however that is
included....**



Most of the world's nations have never had a female leader

Years served by female heads of state or government, 1964-2017



Note: Figures are through March 8, 2017. The data are limited to heads of state and heads of government, excluding figurehead leaders and monarchs. Data available only for the 146 countries included in the World Economic Forum's 2014 and 2016 Global Gender Gap reports and the Marshall Islands. Included in the <1-4 years category are Austria, Bahamas, Bulgaria, Canada, Ecuador, Estonia, Georgia, Greece, Macedonia, Madagascar, Mongolia, Portugal and South Africa, each of which had a female leader for less than a year.

Source: World Economic Forum calculations, Pew Research Center analysis.

PEW RESEARCH CENTER

The leadership skills needed are reflected in Board service, so we'll start there...

WOMEN IN GOVERNANCE – WHERE DO WE BEGIN?



Types of Boards

- Governance
 - For Profit
 - Not-for-Profit
- Advisory

Where:

Corporations

NGOs

Start-ups

Community entities

Government



Types of Boards – Not For Profit



- Must show community benefit
- Serve the public and stakeholders
- Success is meeting the need of the public
- Board members are usually unpaid volunteers



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Types of Boards – For Profit



- Most corporate boards
- Benefit shareholders
- Generate money for owners
- Success is making sizeable profit
- Board members are usually paid



Types of Boards - Advisory



- Provide feedback and advice for organizations or individuals
- User groups



Women on Boards



- Women are the majority on non-profit boards
- Women are a rarity on corporate boards



**What happens
when women are
in governance
roles?**



Global Value: Women Improve Corporate Results

- Companies with strong female leadership generated a **Return on Equity of 10.1% per year versus 7.4%** for those without (as of September 9, 2015, measured on an equal-weighted basis), confirming previous research.

Based on companies in the MSCI World Index; "WOMEN ON BOARDS:
GLOBAL TRENDS IN GENDER DIVERSITY ON CORPORATE BOARDS". MSCI ESG Research, November 2015.
<https://www.msci.com/documents/10199/04b6f646-d638-4878-9c61-4eb91748a82b>



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Global Value:

Women Improve Corporate Results

“Across all measures and in all samples, a higher share of women in the decision-making team is associated with better financial performance. The estimated coefficients of our gender diversity measures are positive and significant..

“Exchanging just one male member of the senior management team/board for a female member would be associated with 8–13 basis points higher ROA, or about **a 3–8 percent increase in profitability.**

Christiansen, L., Lin, H., Pereira, J., Topalova, P., & Turk, R. (2016, March).
Gender Diversity in Senior Positions and Firm Performance: Evidence from Europe.
Retrieved from International Monetary Fund (IMF) Working Paper:
<https://www.imf.org/external/pubs/ft/wp/2016/wp1650.pdf>



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Global Value: Women Improve Corporate Results

“Alternatively, bringing gender balance in the senior team, without increasing its size, would be associated with 7-11 basis points higher ROA.

“This pattern is surprisingly robust across firms with varying size of the board/senior management. The estimated coefficient on the share of women in senior positions is larger for companies with larger boards. However, the marginal effect of adding one more woman to the board remains roughly similar across the different samples.”

Christiansen, L., Lin, H., Pereira, J., Topalova, P., & Turk, R. (2016, March).
Gender Diversity in Senior Positions and Firm Performance: Evidence from Europe.
Retrieved from International Monetary Fund (IMF) Working Paper:
<https://www.imf.org/external/pubs/ft/wp/2016/wp1650.pdf>



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Global Value: Women Improve Board Performance

- Companies lacking board diversity suffered more governance-related controversies than average

“WOMEN ON BOARDS: GLOBAL TRENDS IN GENDER DIVERSITY ON CORPORATE BOARDS”.

MSCI ESG Research, NOVEMBER 2015. <https://www.msci.com/documents/10199/04b6f646-d638-4878-9c61-4eb91748a82b>



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Global Value:

Women Do Not Hold Back the Corporation

- No strong evidence that having more women in board positions indicates greater risk aversion

“WOMEN ON BOARDS: GLOBAL TRENDS IN GENDER DIVERSITY ON CORPORATE BOARDS”.

MSCI ESG Research, NOVEMBER 2015. <https://www.msci.com/documents/10199/04b6f646-d638-4878-9c61-4eb91748a82b>



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Mandates (“Pink Laws”)

- Typical goals from 20-40 % have been set by various groups, and are being achieved in a number of countries around the world.
- Examples of countries that are using mandatory percentage quotas to achieve these goals:
 - Iceland (40 percent)
 - Israel and India (minimum of one woman on each board)
 - Italy (33 percent)
 - Norway (40 percent or higher, based on the size of the board)
 - France (40 percent)
 - Germany (30 percent)
 - Malaysia (30 percent for new appointments)
- Many countries have mandatory requirements for the boards of state-owned companies, ranging from 30-50 percent female participation.



Do Quotas Work?

- Yes and No:
 - Norway, which has had mandatory quotas since 2008 (longer than any other country) found that support for the quotas has increased with the passage of time, since they have realized the benefits of the mandate.
 - Some research would indicate that internal corporate goals produce better long-term results.



An Example of an Internal Goal Without Mandate:

- Securities and Exchange Commission (SEC) has a goal of 40 percent female representation on boards of all Fortune 1000 and S&P 500 companies by 2025

Katz, D. A., & McIntosh, L. A. (2016, March 25). Gender Diversity on Boards: The Future Is Almost Here. Retrieved from Harvard Law School Forum on Corporate Governance and Financial Regulation: <https://corpgov.law.harvard.edu/2016/03/25/gender-diversity-on-boards-the-future-is-almost-here/>



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**Given the proof regarding the value of
women in governance,**

how do we prepare ourselves for board service?



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KEY SKILL SETS

Required to Function on a Board

➤ Communication Skills

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Ability to Lead

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Ability to Govern

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Program Expertise

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION



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KEY SKILL SETS

Required to Function on a Board

➤ Strategic Thinker

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Marketing Skills

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Fundraising Ability

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Financial Management/Accounting Expert

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION

➤ Legal Expertise

DEFINITION/DESCRIPTION

PRACTICAL APPLICATION



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KEY SKILL SETS

Influencers with Connection

- ☐ Access to Foundations, Corporations, and Philanthropists
- ☐ Business and Media Contacts
- ☐ Political and Government Contacts
- ☐ Professional and Service Organizations



Roadmap for Success

- Start with an open mind
- Understand your personal mission and motivation
- Talk with mentors or other women you respect about your goals
- Evaluate your readiness for board service and gain education in any areas you feel you are not as skilled as you would like
- Perform an assessment of the organizations that interest you
- Prepare your bio sheet (one page)
- Contact organizations that most interest you
- NEVER underestimate your value to the decisions being made



Bring Your Voice to the Table



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Resources to Prepare You for Service

- Many resources exist at the global, national, and local level including:
 - Conferences and training sessions
 - Member organizations
 - Websites with educational materials
 - Mentoring and personal coaching



Examples of Global Resources

- **Conferences and training sessions**
 - International Women's Forum
 - IWF World Cornerstone Conference – 17-19 May 2017 Stockholm, Sweden
 - IWF World Leadership Conference – 25-27 Oct 2017 Houston, TX, USA
 - Details available at iwforum.org/programs/world-conferences
 - Sigma Theta Tau International
 - Institute for Global Healthcare Leadership – Emerging Global Leader Institute - 26-29 Sept 2017 Washington DC, USA
 - International Nursing Research Conference - 27-31 July 2017 Dublin, Ireland
 - 44th Biennial Convention 28 - Oct-1 Nov 2017 Indianapolis, IN, USA
 - Board Leadership Institute – Date TBD Indianapolis, IN, USA
 - Details of all listed above at nursingsociety.org



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Examples of Global Resources

- **Member organizations**
 - Global Board Ready Women
 - Initiative of the European Business Schools/Women on Boards Task Force and the Forte Foundation
 - Multiple organizations joined together with the mission of preparing a pipeline of board ready women
 - Connected to search firms, board chairs and nominations committees
 - Details available at globalboardreadywomen.com



Examples of Global Resources

– **Women Corporate Directors Foundation**

- Nonprofit largest global community of women corporate directors
- Mission includes inspiring visionary boards worldwide by providing educational sessions and tools that keep members engaged and knowledgeable on the latest in governance and other board hot topics, increasing the representation of women on boards and in board leadership positions, fostering a powerful, trusted community of influential women corporate directors and increasing the pipeline of qualified female board candidates
- Details available at womencorporatedirectors.com



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Examples of Global Resources

- **Websites with educational materials**
 - Broadrooms INTERNATIONAL
 - Focus on “broadening” the base of board leadership to include more women
 - Informational resource for women who serve, or want to serve, on corporate boards
 - Includes data bases, studies, training programs, networking
 - Details available at broadrooms.com
- **Mentoring and personal coaching**
 - Comes globally through networking with women across the globe at conferences and through member organizations



Share Your Thoughts and Insights



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Examples of National Resources

- **Conferences and training sessions**
 - Women Business Leaders in Healthcare
 - Goal to connect and convene senior executive women from across the health care industry to create meaningful cross-sector relationships, expand their leadership and harness their collective power to improve the industry
 - WBL Summit 15-17 March 2017 Las Vegas, NV, USA
 - Details available at wbl.org



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Examples of National Resources

- **Member organizations**

- Board Source

- Envisions a world where every social sector organization has the leadership it needs to fulfill its mission and advance the public good
 - Champions the importance of effective board leadership and action, encourages and supports boards and executives as they work to build strong and constructive partnerships and empower boards to provide inspired and effective leadership and to govern thoughtfully and responsibly
 - Members are organizations
 - Details available at boardsource.org



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Examples of National Resources

- **Member organizations (continued)**
 - The ExecRanks
 - Houses a platform that enables executives to take a proactive approach to professional opportunities and advancement, and a first-of-its kind way for companies of all sizes to cost effectively connect with top executive candidates
 - Combination of executive search professionals, technology, and patent-pending algorithms for executive talent and candidate matching facilitate placements between members of The ExecRanks and those who hire them
 - Members are both companies and individuals
 - Details available at execrank.com



Examples of National Resources

- **Member organizations (continued)**
 - Australian Centre for Healthcare Governance
 - An initiative of the Victorian Healthcare Association, the peak body representing the Victorian public healthcare sector
 - ACHG's objective is to draw upon its research, intellectual property and expertise to assist directors of healthcare boards to fulfil their governance responsibilities
 - Details available at healthcaregovernance.org.au
 - Education and Training Boards of Ireland
 - Carries the responsibility for education and training, youth work, and a range of other statutory functions
 - Manages preparation for those who operate education and training programs and prepares directors with governance skills
 - Details available at etb.ie



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Examples of National Resources

- **Member organizations (continued)**
 - National Association of Corporate Directors
 - Empowers corporate directors to lead with confidence in the boardroom
 - Recognized authority on leading boardroom practices, NACD helps boards strengthen investor trust and public confidence by ensuring that today's directors are well-prepared for tomorrow's challenges
 - Members are organizations
 - Details available at nacdonline.org



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Examples of National Resources

- **Member organizations (continued)**
 - Women in the Boardroom
 - Prepares women for leadership and corporate board service by giving them the knowledge, tools and connections to learn, advance and lead
 - Provides many member resources such as training and a matchmaker placement program
 - Details available at womenintheboardroom.com
 - Nurses on Boards Coalition
 - Coalition of over 25 national nursing organizations
 - Goal is to improve the healthcare of the nation and its communities through the service of 10,000 nurses on boards by 2020
 - Members are organizations
 - Details available at nursesonboardscoalition.org



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Nurses on Boards Coalition



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Examples of National Resources

- **Websites with educational materials**
 - American Hospital Association – Center for Healthcare Governance
 - Provides a multitude of resources for education and knowledge committed to supporting good governance in the changing healthcare environment by providing trustee-focused resources, tools and education that foster high-performing hospital and health system boards
 - Resources include: *Trustee Insights*, AHA's quarterly update package of resources, tools, webinars and video for boards and CEOs
 - Details available at trusteesaha.org



Examples of National Resources

- **Websites with educational materials (continued)**
 - The Governance Institute
 - Provides trusted, independent information, resources, and solutions to board members, healthcare executives in support of their efforts to lead and govern organizations
 - Membership organization providing research and publications, conferences, and advisory services
 - Details available at governanceinstitute.com



Examples of National Resources

- **Websites with educational materials (continued)**
 - Directors and Boards
 - Quarterly journal dedicated to the topics of leadership and corporate governance. Its readers are at the very pinnacle of business—board chairmen, CEOs, and members of senior management and corporate board members
 - Feels it is a "must read" for any senior executive serving on or reporting to a corporate board offering access to its vast archives of data and articles
 - Details available at directorsandboards.com



Examples of National Resources

- **Mentoring and personal coaching**
 - Many of the organizations previously mentioned contain a matching or mentoring program for women leaders to learn from one another
 - Reach out to the organizations and leaders that you come in contact with who impress you
 - Remember that women will usually help other women climb in the ranks of leadership
 - Don't be afraid to ask



There is **ALWAYS** a Seat for YOU!



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Examples of Local Resources

- **Conferences and training sessions**
 - Organized through local Chambers of Commerce, United Way Agencies, Toastmasters, state hospital associations, institutions of higher learning and many professional organizations
 - Example: Indiana University School of Public and Environmental Affairs
 - Offers a certificate program in Effective Nonprofit Governance
 - Prepares leaders to assume roles in board governance
 - Details available at spea.indiana.edu



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Certificate in Effective Nonprofit Governance at the Local Level

Certificate in Effective Nonprofit Governance



SCHOOL OF PUBLIC AND ENVIRONMENTAL AFFAIRS
EXECUTIVE EDUCATION

LEARN HOW TO MAKE A LASTING IMPACT

With the goal of improving the health of communities, nurses and other healthcare professionals can contribute their unique perspectives by serving on the board of a nonprofit organization. Serving on a board might be a new experience for you. The **Effective Nonprofit Governance Certificate from Indiana University** is uniquely designed to set you up for success as an effective community board member.

Six learning sessions will be offered over six months, during which you will also be studying a community organization of your choice on topics discussed in the classes. Upon certificate completion, you will be prepared to join a board or recommit to an existing board role with new insight and enthusiasm. *Attendance is required at all sessions to earn the certificate.*



WHO SHOULD ATTEND

Healthcare professionals who are:

- ▶ Considering opportunities as a board member
- ▶ New to the board member role
- ▶ Experienced board members who wish to deepen their understanding of their role

A COLLABORATION BETWEEN:



2017 COURSE DESCRIPTIONS AND SCHEDULE

Effective Board Membership • January 17, 8:30 a.m.-5 p.m. ♥ Indianapolis

Participants will understand the big picture of effective nonprofit governance. A panel of nonprofit executive directors will participate with the class and provide an overview of their board and what it does, what they look for in a board member and an overview of typical challenges. Stages in the board life cycle and financial oversight will be discussed. This content sets the stage to discuss the ambassador role.

Ambassador Role • February 14, 3-5 p.m. ☞ Online

Participants deepen their understanding of the ambassador role of the board member and will share information concerning the organization they are studying with specific insight into the ambassador role. The fundraising topic is discussed and learning assignments are made.

Fundraising • March 21, 3-5 p.m. ☞ Online

Participants focus on the fundraising role of a board member and report out on the following: What fundraising strategies does the board you are learning about use? The topic of stakeholder representation is introduced. Action learning assignments are made.

Stakeholder Representation • April 18, 3-5 p.m. ☞ Online

Participants focus on the stakeholder representation role and report out on the following: How does your expertise relate to the mission and function of the organization you are studying? How might your expertise contribute to the activities that the organization engages in? How might conflicts of interest be managed?

Personal Coaching Session • May 23 ☞ Online by appointment

Participants will prepare a 10-minute capstone presentation. A presentation template will be provided. Students will have a 20-minute coaching session with the instructors to help guide the development of their presentation.

Capstone Presentations • June 13, 8:30 a.m.-4 p.m. ♥ Indianapolis

Participants will have the opportunity to make their capstone presentation on the board they have been using as their case study. They will review their key insights and plan next steps. Experienced board members will be invited to observe capstone presentations.

MEET YOUR INSTRUCTORS



Andrew Black

Black is an organization learning and development expert who helps clients achieve mission critical goals by strengthening teams and developing talent. In addition to his team consulting practice, Black is a group facilitator and classroom learning leader.



Mary Anna Weber

Weber is co-owner of Angotti, Weber & Associates, and has more than 30 years of experience as a consultant and adult educator. Her areas of expertise include strategy, board development, and leadership.

Apply now

To apply, visit go.iupui.edu/NonprofitGovernance. Total cost of the program is \$1,795, which covers all course materials, lunch and parking at the Indianapolis sessions. Cost does not cover travel and lodging.



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Examples of Local Resources

- **Member organizations**

- Organizations and agencies such as the ones above offer member benefits focused on the development of board-ready members
- Example: Greater Tampa Chamber of Commerce
 - Offers programs such as Leadership Tampa where business/professional people who hold leadership positions within their companies or organizations are offered in-depth training and education in community governance
 - Details available at tampachamber.com



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Examples of Local Resources

- **Websites with educational materials**
 - Available across all local areas with focuses on training local community members to become involved in local governance of community and civic boards
 - Example: Texas Hospital Association
 - THA offers a broad range of continuing education focused on enhancing hospital operations and performance. In the healthcare industry, change is constant. With this in mind, THA develops programs to help members strategize and meet head-on the challenges of frequent changes in regulations and obligations of healthcare governance
 - Details available at tha.org



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Examples of Local Resources

- **Mentoring and personal coaching**
 - Often the best mentors can be located in one's own “backyard”
 - Look for community members who appear to be involved at high levels with governance and ask to meet with them in order to learn
 - Once skilled in the areas of governance, be sure to reach out to others in the same way and offer to assist those who will follow you



Your Future Opportunities are Endless...

- Remember that it is fine to start small
- Don't expect to ever know everything there is to know about board governance
- If you find areas you are not comfortable with or things you do not know, ask
- NEVER underestimate the power of the skills and voice that you can personally bring to the table where important decisions are being made every day



Are They Waiting for You?



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Questions and Discussion?



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