

Lessons from Harvard, Department of Labor and Bank of America

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*Why Needed?

- * Some would believe that it's simply not possible to be successful because of various obstacles that will get in their way, like the organizational culture or their own work-life priorities

- * The fact that in most organizations there are few female role models at the top serves as prima facie evidence that the opportunities for women are limited. The natural assumption when looking up the organization is that others have tried and not succeeded and "my chances aren't good." Whether a lack of opportunity is real or perceived, this real evidence serves as a discouraging impediment

- * Many women have not built the same level of personal networks needed to succeed in many organizations that men have. These networks can provide *great career leverage*, including:
 - receiving ongoing development help from a mentor
 - getting an early warning from the network about upcoming advancement opportunities, and
 - even being identified and sponsored for those opportunities

- * Success will come harder if women aren't establishing the networks and receiving these benefits to the same degree that men have

* Network Helps Navigate

- * Organizational leadership diversity recognized as inadequate
- * Leaders engage and begin to be measured on progress
- * Diversity in *hiring* is emphasized
- * High potential diversity *retention* identified as an issue
- * Workplace diversity becomes leadership imperative
- * Employer decides to act and champion
- * HR generally asked to help in crafting programs
- * People are asked to participate
- * Ineffective and unnatural pairings may take place
- * Programs begin; enthusiasm ebbs and flows

* **Need Recognized**

- * IWF began pilot program - Harvard / DOL
- * Bank of America contributed senior woman - 33 days in a year
- * Her mentor was President of Federal Reserve Bank - Boston
- * Commitment to bring back a new model of Women's Mentoring tailored on the learnings:
 - * Organizational benefits clarified
 - * Mentor training needed
 - * External experts key
 - * Model simple, organic, supported by senior leadership - and
 - * *Owned* by Mentors

* **Breaking Mold**

- * Mentor Owned: 10 Mentors / 20 Protégés
- * Intentionally diversify by departments and lines of business
- * High Potential not Fix-it - nominated by Sr. Leaders
- * Reached young talent between 5 - 10 years of experience
- * 1 year to 18 month classes
- * 10 programs / year - with external experts; calendar set for year
- * Mentors trained at beginning - What is Mentoring?
- * Kept Mentors as consistent as possible
- * Kept burden of program manageable - 1 mentor / 2 protégés working together to plan 1 program / year
- * Mentor and protégés set expectations and commitments in annual planning meeting
- * Trusted relationships happened naturally: built *outside* direct lines of reporting
- * Firm commitment to confidentiality
- * Annual evaluations led to learning and improving

*** What Changed?**

CEO

?



- * Good enough, smart enough - what else?
- * Hard work is not a brand
- * It won't be a tap on the shoulder
- * High priorities require calendar time
- * Hubris in thinking we will do it alone?
- * Intentionality in considering what we want people to take away
- * Are the words people use to describe you those that you want?
- * What is the brand you want?
- * How do you want people to describe you to others?

*** What Was Learned?**

- * We had no idea high potential
- * Did not know people cared
- * Decided *not* to leave because so many sponsors here
- * Learned to ask for feedback
- * Learned importance of spending time on network: relationships that matter
- * Delighted to have been a part of something so meaningful in the Company
- * Learned executive skills from engagement with senior leadership

* What did Protégés
Say?

Participant Learnings -

- * Learning to manage self - operating in the gray
- * Hard Work is not all it takes
- * Impression one leaves
- * Having champions
- * Don't slip your work under the door
- * Learn that people trust people they know
- * Trusted relationships are not forced
- * More than one mentor needed
- * It's worth making the time
- * Learned more about senior roles; do I want that job?
- * Options have value: do we know what they're worth?

* **Keys to Success**

- * Talent development
- * Talent identification
- * Executive coaching
- * Trusted relationships leading to broader understanding of business
- * Relationships leading to collaborative progress toward company goals
- * Retention of diverse talent: benefits of diversity in thought and resulting decisions
- * Lessons learned from successful 10 year program: it worked - but fragile
- * Critical to sustain leadership involvement

*** What did Company
Get?**

Corporate Learnings -

- * Assigned mentoring mostly fails
- * Experts and senior leadership involvement help assure program success
- * Individual aspiration and engagement critical

*** Keys to Success**

- * Mentors learned more than protégés; involved many years
- * Benefits of strong CEO involvement
- * Retention improved; it is not a male or female issue - relationships are a career imperative
- * Relationships drove retention and promotion
- * The Network is the System for developing relationships that matter
- * Networks can be built outside Program; encouraged protégés to continue on and practice what they learned

* 10 Years of Mentoring



*Stakes are Great



* Without Work and Planning....
Does it Happen?



* Conversation