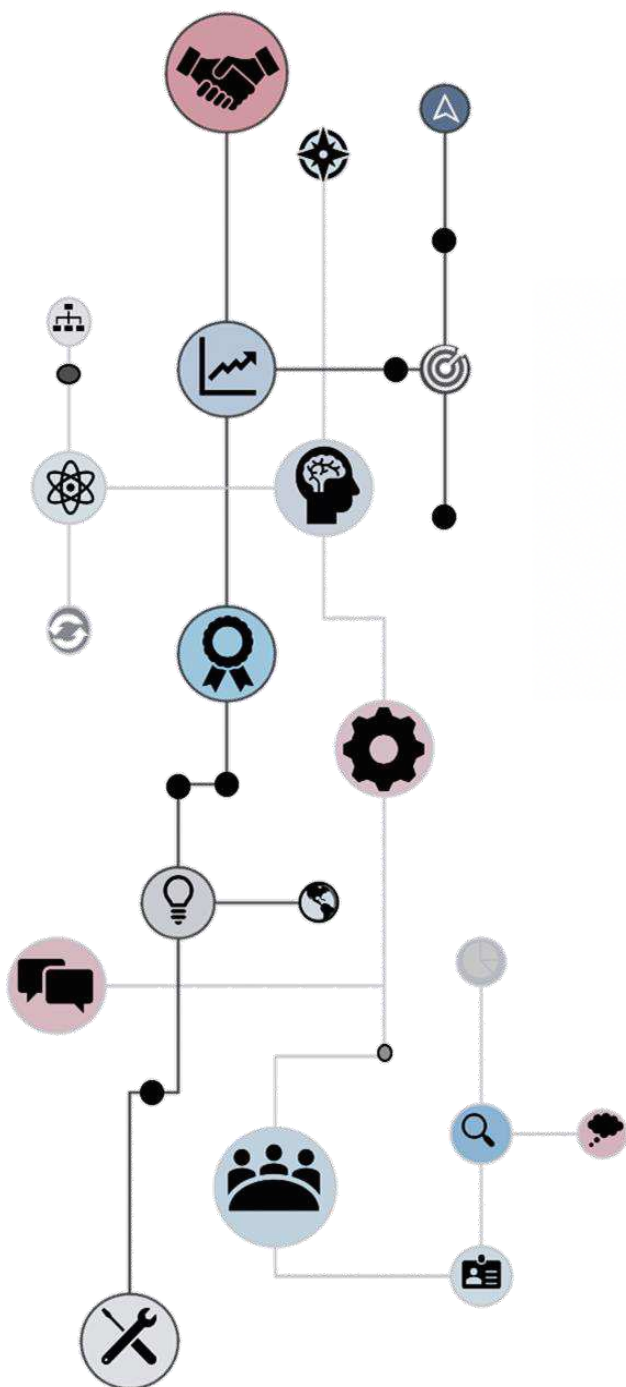# Elevating Great Women Into Great Health Ecosystem Leaders

Advancing Women Leaders

THE CURRENT SITUATION

The underrepresentation of women in senior leadership and clinical/research roles within the health industry is a hot topic as the industry responds to the implications of diversity and inclusion initiatives falling short of reaching their intended outcome for senior roles.

More than 90% of companies report having gender-diversity according to Diversity Best Practice (DBP) 2017 Inclusion Index. However, there's a caveat. The data reveals relatively equal gender representation up until the senior manager level - where male representation jumps 16% and female representation falls 14%. Healthcare organizations are no exception, according to Diversity and Inclusion Benchmarking Survey.[1] The data reveals that while 89% of healthcare organizations state Diversity & Inclusion (D&I) as a value or priority, the data reveals those priorities are far from being met. A recent review of the industry's D&I data supports this notion:

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[1] https://www.pwc.com/gx/en/services/people-organization/global-diversity-and-inclusion-survey/healthcare-report.pdf

Health Industry Data

o Modern Healthcare[2] reported that women represent just 26% of hospital CEO positions despite holding 75% of healthcare jobs.

o Across the five largest payers, on average women make up only 24% of their executive leaders.

o Modern Healthcare[3] reported that women represent just 26% of hospital CEO positions despite holding 75% of healthcare jobs.

o In Fortune 500 companies in healthcare, women make up merely 21% of executive roles and 21% of board positions.[4]

o Out of the *100 Great Healthcare Leaders to Know in 2017*, published by Becker's Hospital Review,[5] only 28 were women.

o Modern Healthcare's *50 Most Influential Physician Executives and Leaders* included a mere 14 women in 2018.[6]

o The percentage of women executive directors in the pharmaceutical industry is only 7.69%.[7]

Health Ecosystem Executive Gender Representation Percentages

PROVIDER

Women 28%
Men 72%

PAYER

Women 24%
Men 76%

PHARMA
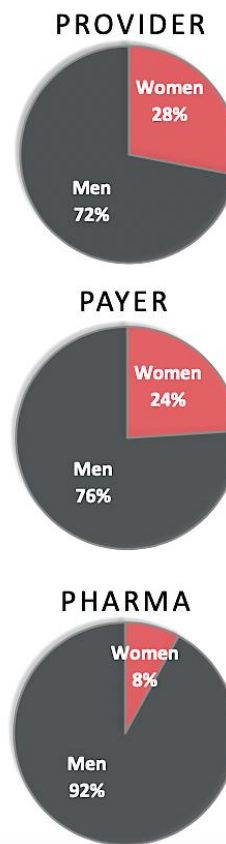
Women 8%
Men 92%

THE CASE FOR CHANGE

Women are underrepresented in leadership positions across the health industry. A discrepancy between the prevalence of women in the talent pipeline and absence of equal representation in advanced leadership roles

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[2] http://www.modernhealthcare.com/community/50-most-influential/2018/

[3] http://www.modernhealthcare.com/community/50-most-influential/2018/

[4] http://www.modernhealthcare.com/article/20170224/TOP_25_WOMEN_EXECS/302249997

[5] https://www.beckershospitalreview.com/lists/103-great-healthcare-leaders-to-know-2017.html

[6] http://www.modernhealthcare.com/community/50-most-influential/2018/

[7] //economictimes.indiatimes.com/articleshow/61835573.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

highlights the need for organizations to consider the strategic, structural, and cultural components potentially impacting diversity and inclusion initiatives.

The underrepresentation of women in leadership roles is not just a representation of inequality, it is bad for business. D&I Research by MIT[8] has tied diversity in the workplace to increased performance in terms of bottom-line and Forbes[9] found equal gender representation could increase the bottom line 41%. However, the focus on the bottom line and competitive advantage of having equal gender representation has yet to become a reality at executive levels.

Considerations

Huffington post article, *Time to Get with It: Creating Successful Women's Leadership Programs*[10] calls attention to an industry wide organizational need to confront the leadership gender gap and make efforts to appeal and retain female employees to fully capitalize on a large, untapped, pool of promising talent. Beyond hiring or promoting more women for leadership roles, diversity and inclusion initiatives should include solutions aligned with a more expansive and holistic leadership development approach. Best practices to expand women's leadership development include two critical areas of focus: sponsorship & mentorship and cultural change. Women's leadership development programs need alignment with and reinforcement from organizational diversity strategies to build a culture of diversity and inclusion across the institution.

Sponsorship & Mentorship. Including women in succession planning requires current leaders to be actively engaged in mentoring (i.e., offering one's advice and support) and sponsoring (i.e., actively investing in one's career success) high potential women throughout an organization.

Sponsorship has been found to be a particularly effective strategy for expediting a high potential leader's career trajectory[11] and not surprisingly, given the gender disparity in senior leadership roles, it is more common for men to have sponsors and women to have mentors. Sponsorship and mentorship provide candidates with greater access to advancement opportunities. Inclusion of sponsorship and mentorship in women's leadership development programs offers an impactful and competitive advantage for fixing leaky pipelines and showcasing the high potential female talent that exists within an organization.

Cultural Change. Attention to the culture is crucial for effectively implementing D&I solutions. A Harvard Business Review[12] article which surveyed women working in Science, Technology, Engineering, and Mathematics (STEM) revealed how expectations and assumptions on gender stereotypes are systemic challenges and barriers to authentic collaboration. A shift in perspective is needed on a cultural level for D&I initiatives to have an impact and eradicate barriers like gender stereotypes.

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[8] http://news.mit.edu/2014/workplace-diversity-can-help-bottom-line-1007

[9] https://www.forbes.com/sites/learnvest/2014/12/22/why-gender-diverse-work-teams-are-the-most-productive-and-profitable/#37a5dd526baf

[10] https://www.huffingtonpost.com/entry/time-to-get-with-it-creating-successful-womens leadership_us_595e4260e4b08f5c97d06775

[11] https://hbr.org/2014/02/make-yourself-sponsor-worthy

[12] https://hbr.org/2015/03/the-5-biases-pushing-women-out-of-stem

Building an inclusive culture requires commitment from current leadership to look at how the organization's expressed values align with their lived values. Research suggests that measurable goals should be established for building equity across talent management practices to foster developing leadership potential from all sources of untapped talent.

In a recent interview with *Medical Economics,*[13] internist and American College of Physicians (ACPT) president Ana Maria Lopez discussed the power of collaboration as an opportunity to address gender equality in medicine. Lopez highlights the advancement of women in medicine with gratitude for those who paved the way. Addressing the inequality issues still at hand, Lopez spoke of how focusing on women's leadership development is not just about women; but rather about sharing perspectives and learning from one another as the research suggests.

Likewise, the gender gap in leadership roles is not about how women are showing up as leaders. To continue to address the gender disparity issues based on this notion misrepresents the problem and will not solve the issue of gender disparity in senior leadership positions. Change cannot happen in a vacuum. In contrast, understanding how the diversity gap is a systemic issue allows for organizations to consider the need for a more holistic approach to make real and lasting change that is desperately needed.

Building Capacity

To build an adequate pipeline of women leaders for the future and ensure diversity and inclusion at all levels, organizations across the health ecosystem should consider a multidimensional approach which tracks metrics. Consider the following:

o **Targeted Assessment & Coaching for Women Leaders**: Offer individual executive coaching to high potential female leaders to enhance their overall leadership capabilities and build the capacity to respond constructively to diversity and inclusion challenges through self-advocacy.

o **D&I Coaching for Sponsors**: Invest in individual and group 'sponsorship coaching' for managers and executive leaders to learn and support one another in sharpening sponsorship efficacy. Being an effective sponsor, in and of itself, requires skill in challenging, stretching, showcasing, and promoting up-and-coming female leaders. Be sure to involve the organization's lead for succession planning in any sponsorship coaching programs to ensure that sponsors can openly discuss their female protégés and advocate for their expanding role.

o **Embed in Onboarding Processes**: The traditional approach to leader onboarding and coaching utilizes only the *manager* in helping with such activities as integrating into the organization, vetting leadership development goals, or tracking overall coaching progress. By expanding the scope of onboarding to include a woman leader's *sponsor,* the new leader will have an advocate invested in her career success. In doing so, D & I becomes an embedded value in the cultural.

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[13] Medical economics (October 10, 2018) *Internist Ana Maria Lopez: Opportunities for action*. Medical Economics Staff

- **Talent Management**.   Be sure to include D&I competencies (aka leadership behaviors that support D & I) in your organization's talent management processes. Set clear targets for assessing, selecting, developing, and promoting female leaders at all levels within the organization.

- **Team Alignment Process**. Help leaders and their teams build a D & I culture and commitment that promotes high potential women leaders to senior leadership roles. Bring in an experienced facilitator to assist teams in reaching this desired future state through a clear, stepwise approach that includes: individual and team assessment and feedback, enhancing trust and open communication, clarifying roles and responsibilities, creating a shared vision, resolving conflict, developing clarity of decision making, and fostering continued growth and development.

- **Elevate the Development of Female Leaders:**   Create a women's leadership academy focused on high potential female executives with the expressed objective of development for inclusion in the next level role. Integrate a sponsor-protégé component into the program to enhance the protégé's visibility and consideration for promotion.

- **Engage your organization**:   Consider enlisting the help of motivational speakers who can talk about the benefits, opportunities, and challenges of building a diverse and inclusive culture for women leaders across the health ecosystem.

THE TIME IS NOW

Healthcare organizations who invest in building the pipeline of women leaders in their organizations receive tremendous value. By and large, women shatter groupthink, improve communications dynamics, and reinvigorate companies in ways that make them more competitive. Research shows companies with a critical mass of top-team gender diversity enjoy significantly better financial performance. Building the pipeline of women leaders at all levels takes time, resources, and great attention. However, if healthcare organizations want to reap the rewards of gender parity, they need to make the commitment now or risk losing their competitive advantage. Long term the answer is an integrated talent management strategy and development of a diverse leadership pipeline. Those that invest now will be preparing the future generation of women executives to drive strong and successful healthcare companies focused on enhancing the health and wellness of the communities served.

ABOUT TLD GROUP

The Leadership Development Group (TLD Group) is a global health industry talent development consultancy. We develop leaders to take on the myriad challenges facing the industry to position their organizations and the industry as a whole for success. Our targeted solutions are designed to engage and empower leaders from within, between, and across the health ecosystem – and include coaching, consulting, leadership academies, and our speaker's bureau. Our worldwide faculty of over 500 organizational development practitioners, academicians, coaches, and consultants with deep expertise across the health industry, enables us to offer targeted insights and deliver highly impactful results.

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