



# It's Your Turn

Jill Griffin

# Every now and then there comes a convergence, an intersection of issues that produce much needed change.

In those moments, pressure comes from many different directions to cause—and sometimes force—a new order. There are, of course, the inevitable hues and cries of “We’ve always done it this way” from those who have, well, always done it this way, but eventually those voices are drowned out by the necessity to overhaul things and make progress. In that way, pressure can be a good thing.

Corporate boards are currently in such a time of change. Board service was once upon a time a good old boys network, where golf pals and cronies were given seats at the table—many times because of who they knew—and were asked to make big decisions for important organizations. Many times, these individuals were ill equipped to handle these important roles, and failure was, not surprisingly, the outcome.

# The Turning of the Tide

But, beginning with the Enron fiasco, the tide turned. The regulatory climate tightened, more restrictions and safeguards were implemented, and significantly more accountability was expected from those holding corporate board seats. The laws of the land changed, and suddenly these already important roles took on an even more earnest tone. The need for qualified board members with character and ability and knowledge and the willingness to swim against the tide, if necessary, became much more important.

While diversity isn't the end game here, leveling the playing field and opening the door to all individuals whose talents fit the role will make boards better and, yes, more diverse. And yet, diversity is not currently the norm on most corporate boards, though all the evidence says that the trend is moving, however slowly, in the right direction.

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Along with the regulatory climate, there has been a seismic societal shift. Women are cracking the glass ceiling at an increasing rate, and we even have our first female Presidential candidate. New research says that having women on boards changes the way decisions are made, and it changes it for the better. Women should be on boards, and they are needed there. That pressure is also opening previously closed doors to allow more women on boards.

## Leadership at the Highest Level

Let's face it: Board service is leadership at the highest level. It has all of the elements of leadership in any setting. People skills, problem solving, crisis management, effective communication, inspiration, and ethics. Each of these elements is vital in guiding the corporate ship through all kinds of waters, both troubled and calm.

I am not privy to the struggles of all, but I do understand the unique issues and hurdles that women face in finding board seats in particular. I have had the privilege of being on the Luby's/Fuddrucker's board since 2003. I have been treated with dignity and grace, and believe that I have been able to use my gifts, talents, and experience to make those organizations more profitable and better in every way.

I am grateful for the opportunity to serve, but I also realize that there are a lot more women out there who might like to serve, but who cannot because the system is murky and the road map for landing a seat is a bit blurry. I hope to change that, and take some of the mystery out of the process, not just for women, but for all people who want to serve.

But I'd like to focus specifically on women who may be interested in serving on a board, and what I believe it will take to achieve that. With that in mind, let's take a look at some statistics and principles to help clarify the way forward for you.

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# Women In Leadership

First, let's look at some good news:

- 70 percent of S&P 500 Boards report having at least one female director.
- Women hold 19.2 percent of S&P 500 board seats, an up-tick from 16.9 percent in 2013.

This is significant because the 16.9 percent held steady for eight straight years.

- 30 percent of new directors are female—an all-time high. Of the new women directors, 37 percent are subsidiary presidents or line/functional leaders. Women gained 75 corporate board seats in 2015, compared to 52 seats in that same sector of companies in 2014.
- 45 percent of all corporate boards now have 20 percent or greater women on their boards.
- Companies in five sectors now have over 20 percent female board members. These sectors include consumer foods, beverages, household and personal products, packaging, and tobacco, as well as financial services, health care, real estate, and utilities.
- Female CEOs are making room for female directors.

But there is also some bad news:

- Women hold only 19 percent of S&P board seats of the 2015 Fortune 1000 US corporations. While the 2014 Fortune 1000 list was not included in the 2015 report, in 2014 the percentage of board seats held by women was a mere 16.9 of the 971 active companies.
- Smaller/new companies are less diverse than are established companies. Of the 2015 Fortune 1000, 199 companies have joined since 2010. Of these, the percentage of board seats held by women is only 13.5 percent.
- Over 55 percent of the companies that became inactive in the 2015 Women on Boards Gender Diversity Index were in the “Token” or “Zero” company categories. Of the newly inactive companies, nine were Token and seven were Zero. The survey reports a clear correlation between fewer women directors and failure to maintain a presence on the index. (The Women on Boards Gender Diversity Index does not speak to causality.)

For women, the board seat pursuit often requires some special self-awareness about being a leader. An often-overlooked challenge is the fragile process many women face in coming to see themselves as leaders. This can be true whether you, as a woman, are on a corporate leadership track, or perhaps striving to be a subject matter leader in your field.

What follows are eight principles to help you form and strengthen your “leadership muscle.” (And, by the way, these suggestions work equally well for men.)

**PRINCIPLE #1: EMBRACE YOUR SPECIAL GIFTS.** Research studies show time and again that a woman’s brain is wired for emotional intelligence. This wiring makes us especially good at diplomacy, showing empathy, and finding the middle ground. Our intuition helps us be creative problem solvers. These are all prized leadership skills. Give them a prominent place in your toolkit.

**Lesson:** Apply every ounce of your intuition, empathy, and diplomacy when leading your troops. More than anything else, it is your ticket to the top.

**PRINCIPLE #2: DON’T WAIT FOR PERMISSION.** People become leaders by internalizing a leadership identity and taking purposeful action.

**Lesson:** To lead, we as women must push ourselves out of our comfort zones and not wait for permission. It can feel uncomfortable to “take” leadership. Feel the fear, then step up and lead anyway.



**PRINCIPLE #3: SYNCHRONIZE YOUR VISION AND VALUES TO DRIVE CHANGE.** Like all human beings, we have core values. These values influence our feelings and drive our priorities. But not all core values are created with full consciousness, so it's important to invest the time and energy required to get clarity on your values. This conscious identification helps ensure that your values are yours, not simply soaked up from what's surrounding you.

Research shows that one of the competencies for senior leadership is the ability to create a vision for change. The “how” around accomplishing that vision will be almost exclusively driven by your own value system. The clearer you are about your values, and the more you lead with them, the better. That clarity will empower you and prevent you from making decisions and choices “that don't quite feel right.”

**Lesson:** Consciously define your values. That clarity will empower you to lead with courage to make things happen.

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**PRINCIPLE #4: SPEAK UP.** I'll illustrate this one with a short story about Valerie Jarrett, a long-time advisor to Barack Obama. "We [as women sometimes] believe we should wait until we are absolutely sure that we are ready for something before we ask for it," says Jarrett. Her first lesson on speaking up went like this:

After a decade of hard work, Jarrett was told by a client that she was doing the work of her then-supervisor, explaining: "You need to be the boss. You need a promotion."

Says Jarrett, "I thought she was crazy, but she kept nudging me, for months and months and months." Finally, Jarrett took the plunge, and she remembers the experience of talking to her supervisor like it was yesterday. "I was so nervous, but I told him all of the reasons why I deserved it, and he, very quickly, just said, 'Okay.'"

Many years later Jarrett quizzed her former boss, now a close friend, about why he didn't voluntarily offer her the promotion. He'd been busy, he said, and hadn't thought of it. Jarrett describes the conundrum this way: "We all assume there's a reason why. We think, 'I'm not deserving. If I were, he'd recognize my talent. It's not up to me to point it out.'"

**Lesson:** Don't wait to be recognized. Instead, speak up for what you want and need.

**PRINCIPLE #5: LEVERAGE MEETING TIME.** How you leverage meetings can be key to being noticed and, ultimately, getting fast-tracked. In doing research for their book *Break Your Own Rules: How to Change the Patterns of Thinking That Block Women's Paths to Power* (Jossey-Bass, 2011), authors Jill Flynn, Kathryn Heath, and Mary Davis Holt noted that men tend to arrive early for meetings to get their choice of seats and to chat with colleagues. Participating in these informal advance conversations can help clarify the true purpose of a meeting, making it much easier to take an active part in the conversation. Will the group be asked to make a decision? Confirm a consensus? Establish power? It's often not apparent in the official agenda.

They are also prone to stay afterward to close off the discussion and talk about other top-of-mind issues. Men viewed these pre- and post-meeting moments as significant business-building opportunities and often used this time to test their ideas and garner support.

In contrast, the authors revealed, women tend to arrive promptly for meetings, but not particularly early, so they miss the informal discussion that men find important to insight gathering. Moreover, women are much more unlikely than are men to linger after the meeting for more discussion. Instead, when the last agenda item is completed, women quickly depart for another meeting or they return to their offices to address pressing matters.

**Lesson:** The time before and after a meeting is critical for building alliances with attendees. In addition, these moments can be truly important to understanding what's really happening in a firm.

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**PRINCIPLE #6: PREPARE TO SPEAK SPONTANEOUSLY.** Think ahead. Prepare in advance to speak spontaneously. Come to the meeting having rehearsed your salient points. Says Lynne Ford, executive vice president of Calvert Investments, a Bethesda, Maryland-based investment management firm, who was interviewed for *Break Your Own Rules*. “Even some of the casual, off-the-cuff remarks you hear have been rehearsed. If it sounds good, it was probably prepared.”

I personally initiate telephone calls with one or more colleagues a few days before important board meetings. I've found it a productive way to get their opinions about the agenda items and input on any read-ahead materials we have been provided. This has proved extremely useful in organizing my pre-meeting thoughts.

**Drive the conversation forward:** Experience has taught Anne Taylor, vice chairman and regional managing partner at Deloitte LLP, that her impact in a meeting is maximized when she finds an opportunity to “turn it in a different and more productive direction with questions like, ‘Have you thought of this . . . ?’ or ‘What if we looked at it this way . . . ?’”

**Own your opinions.** When your idea or opinion energizes a conversation, the speed of the conversation accelerates and more voices join in. This is a pivotal moment. Your opinion has made it to center stage, and it’s important you keep it there. *Forbes* contributor, Bonnie Marcus, reports that we sabotage ourselves by using weak language.

I’ve used some of Bonnie’s sage advice and my own ideas in these how-to’s:

Instead of: *I don’t know.*

Use this: *I’ll follow up.*

Instead of: *I would just like to say . . .*

Use this: *Here is my plan.*

Instead of: *I want you to know . . .*

Use this: *I recommend . . .*

**Stay calm and carry on.** In the *Harvard Business Review* article “Replacing Meaningless Words with Meaningful Ones,” Jerry Weissman advises women to use stronger words rather than meaningless ones.

Men acknowledge the existence of a double standard: “Women have to be mindful to stay within the guardrails; men don’t,” one male executive told us. Until that changes, women need to ensure that they are seen as composed and in command of their emotions. It is not so much what women say as how they say it. Women need to keep an even tone, not shift to a higher pitch when under duress. They need to speak deliberately and avoid signaling frustration through sarcasm or curtness.

**Lesson:** How you communicate is critical to how people perceive you. Practice. Practice. Practice.

**PRINCIPLE #7: BE POLITICALLY SAVVY.** Office politics gets a bad rap. For many, it implies ruthlessness. But John Eldred, a professor at the Wharton School of the University of Pennsylvania, reminds us that politics is simply how power gets worked out in an organization on a practical, daily basis.

Here are three principles to consider:

**1. Map the “hot spots.”** In my board work on risk evaluation, we look at “hot” risks. In Luby’s case, our restaurants on the coast of Texas are at high risk for hurricane damage. It occurs to me that this same principle holds true in ferreting out the “hot” peer groups who have influence in your organization. Knowing where the alliances are, both formally and informally, is important. In the end, you must learn who you can trust and whose interests and concerns can help you achieve buy-in or enable you to influence a decision.

**2. Interpret the numbers.** The real stories are told in company financial statements. At least a week before each board meeting Luby’s board members receive an electronic “Board Book” file on our company-issued iPads. I spend time reviewing the Income Statement and Balance Sheet. I particularly pay attention to changes from quarter to quarter. These numbers tell a story: where we may be in jeopardy, what departments are performing well, where risks are increasing. Do the same with your financial statements. It will help you understand the realities of how your organization operates and how to pinpoint where board oversight is needed.

**3. Be present.** Practice being present in your conversations. Pay attention to what is said and how other people react to the conversation. You’ll likely uncover cues and inferences that can help you understand people’s needs and motives. These insights can help you identify concerns to craft “win-wins.”

**Lesson:** Don’t fear “politics.” Instead, embrace the force and let it help you drive your mission.

**PRINCIPLE #8: LEARN FROM SETBACKS AND FAILURE.** Learning how to “fail forward” is key to learning to lead.

Before Vera Wang became the famous fashion designer she is today, she failed to make the 1968 U.S. Olympic Figure Skating Team. With that failure, she focused on a different goal and took a job as a Vogue assistant, and within a year the incredibly talented assistant was promoted to senior fashion editor—at age twenty-three. Fifteen years of amazing creative work followed. But she was ultimately passed over for Vogue’s editor in chief position. But again she “failed forward” into the quintessential fashion designer she is today. Vera Wang still lives with the possibility of failure. As she tells the WSJ magazine: “Very few people who have been in fashion for forty-five years are still working ... I feel close to failure every day—I say that very honestly. When you own your own company, you worry about your employees. I remember, with every decision I make, that there is a repercussion.”

Yes, let’s be real here. Failure hurts, but we only have a couple of things we can do with it. We can let it stop us, or we can learn from it and use that knowledge to move forward. I strongly recommend the latter. The only people who haven’t failed are people who are not trying big things.

**Lesson:** It’s ironic, but the uncertainty and grief that result from setbacks and deep failure can often inspire your best work. Moreover, failure teaches you to be humble and grounded.



It gives you lessons to share with your team and your honesty and candor will be one of the most respected virtues you'll possess as a successful leader.

**PRINCIPLE #9: RECRUIT SPONSORS.** I have learned firsthand the difference between mentors and sponsors. Mentors counsel and advice you; sponsors go further. Equipped with their senior status and huge network of influential contacts, they carry your “professional flag” out into the world to help position and lobby for you for top executive positions.

Look for both men and women to sponsor you. In my experience, high-powered women are fierce advocates for other women. I continually find they know how hard the climb has been and want to help. Networking is key here.

When looking for sponsors, consider your contacts and colleagues on boards abroad. Many countries have now set quotas for publicly held companies. Norway was the first in Europe to legislate boardroom quotas, joined by Spain, France, and Iceland. At this writing, Italy, Belgium, the Netherlands, and Germany have followed.

A vast number of American women executives have lived and worked for long periods of time abroad. If that's you, know this: These quotas can be a huge door opener in landing a seat on public boards in Europe.

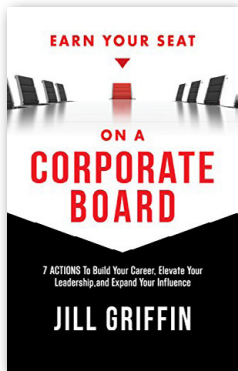
**Lesson:** Sponsors are a proven link to fast-tracking your career. They will pull for you. They will throw your hat into the ring. They have the power to deliver you to your destination. Find them, forge the relationships, and perform well in the assignments you earn as a result of their sponsoring you. By doing so, you enhance their careers and their reputations for recognizing talent.

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I hope this manifesto and these rules help you decide that it’s time to step up and lead.

**There’s never been a better time for women to seek corporate board seats. Start now to make your plan. It’s your turn! 📌**

# Info



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**ABOUT THE AUTHOR** | Jill Griffin is an independent public board director; internationally-published, Harvard “Working Knowledge” author; and global thought-leader on customer loyalty. She is passionate about bringing more diversity to the corporate board room. Since 2003, Jill has served as Board Director for Luby’s/Fuddruckers Restaurants (NYSE: LUB). She is also on the Board of Directors for SouperBowl of Caring. Her ground-breaking book, *Customer Loyalty*, has been published in eight languages. Two awarding-winning books followed: *Customer Winback* and *Taming the Search-and-Switch Customer*.

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