

# Action: The antidote to Women's Day fatigue

 By Jackie Carroll

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There's no shortage of research into the profound benefits of having women in positions of leadership. And yet, every Women's Day (and many other days besides), the individuals and organisations striving to achieve greater employment equity are compelled to reiterate these facts. In early August, we sigh, pick up our tired women empowerment drums, and get ready to beat them once again.



Jackie Carroll, the managing director of Optimi Workplace and the co-founder of Media Works

We point to all the studies that indicate that women leaders are more empathetic, or that they are better communicators. We talk about the improved crisis and time management skills they demonstrate and how, by mentoring others, they lift girls and women out of poverty. We highlight the research that shows that women are more likely to enhance diversity, equity and inclusion, and to be allies to people of colour.

But, as McKinsey & Company's most recent *Women in the Workplace* report suggests, "this critical work is going unrecognised and unrewarded by most companies."

## Can we blame rhetoric?

Is it possible that part of the problem is the rhetoric used? Words like "empathy", "communication", "time management" and "diversity" feel intangible after centuries of patriarchal constructs of business. Profit. Margins. Return on investment. These are the words that, we've long been told, belong to the world of work – and they're very rarely associated with women.

It's not that the data doesn't exist, however. A study by European financial services group Nordea analysed 11,000 publicly traded companies over eight years and found that companies run by women perform better than the market. They revealed that women CEOs or chairpersons averaged a 25% annualised return, more than double the 11% delivered by the MSCI World Index.

And there are tangible benefits to the “soft” skills listed above, too.



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Research shows that job satisfaction is 86% higher among employees who work for compassionate rather than uncompassionate leaders. And employee satisfaction, productivity and retention has its own bottom line advantages, with an estimated \$450 - \$550bn (R7.5 - R9.2tn) lost each year in the US to actively disengaged employees.

Compassion, communication, time management and diversity matter. Women in positions of leadership – and the influence they exert on profit, margins, and return on investment – matter.

## Recent shifts

As much as it devastated the role of women in the workplace (with some 54 million leaving the workforce worldwide in 2020), the pandemic did offer an iota of recognition for the skills women bring to the leadership table.

With a spotlight shone on the challenges in balancing professional and personal commitments during this time, empathy, compassion, communication and time management became more important than ever. Courage, grit, a never-say-die attitude, and the ability to motivate others – leadership traits so often embodied by women – also became indispensable for businesses.

This might have contributed to the linguist shift that 2022 has seen – away from the once so-called “soft skills” to the “power skills” referred to today. Perhaps the world is coming round to the impact of the skills most commonly associated with women, and their value in helping businesses succeed amid adversity.



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## An action-focused future

So where to from here? First, that drum, tired though it is, cannot be put down. Until systemic and sustainable change is achieved, we need to reiterate the importance of having women in leadership time and time again and drive transformation across industries.

And we need to educate. Young women today are perhaps more ambitious than any generation of women that have come before. They're starting to take advantage of the opportunities available to them, and to make their marks as they proceed through the ranks. As they rise to positions of leadership, their ripple effect is enormous: they will likely continue to inspire the generations to come.

This momentum cannot be lost. We have to nurture young girls and women, support their role models, and give them room to excel. And we have to actively dismantle the perception that their contribution is somehow intangible or ephemeral. On the contrary, it is real and meaningful and necessary.

All of this involves defying the fatigue that comes with commemorative days like Women's Day. And instead running headlong into the antidote: action.

## ABOUT JACKIE CARROLL

Jackie Carroll is the CEO and co-founder of Media Works, South Africa's leading provider of adult education and training for over 21 years.

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