



LOVE YOUR WORK



# Women and Executive Presence

A Millennial Perspective on  
Confidence and Career Growth

February 2018

“You don’t have to be a presenter to be ‘present’ for career growth. Be visible in company culture, become someone people want to follow.”

**Louise Reed**

Relationship and Development Manager  
Nova



# Foreword

100 years ago this month (February 2018), following years of campaigning, women were given the right to vote in the United Kingdom. However, much of their long campaigning had been opposed by many, including thousands of other women who believed women didn't have the capacity to understand politics and business, only domestic issues.

The march for equality has come far in the last century; however, the percentage of women in senior leadership globally is still increasing at a snail's pace (around 6% over the last 13 years) and the proportion of businesses with no women in senior leadership positions has actually risen in the last 2 years\*.

This got me thinking: what if those women a century ago hadn't possessed the confidence to be present and stand for what they believed? Their power through confidence, dedication, patience, and presence is a great example of how important it is for women to work together and support each other through mentorship and encouragement, leading the way for this generation and the next.

**Louise Reed**

**Relationship and Development Manager, Nova**

**Sponsor, 100 Women in Finance NextGen Cayman Inspire: Power + Presence**

The 2017 100 Women in Finance NextGen Cayman Inspire: Power + Presence event gave us the opportunity to do just that: coming together and looking at why a powerful presence is a leadership skill essential to career progression and success, and how understanding the dynamics of power will make us more effective in the business world.

NextGen also saw a live and interactive CML/Nova poll taking a closer look at NextGen members' perspective on confidence and career growth. This report covers the results of that poll, in comparison with national and global statistics, and offers recommendations to encourage and develop confidence and presence. It provides panelist answers to questions from the audience and mentorship quotes from our impressive speakers and presenters. We hope it continues to inspire!

Love your work – Love your future.

*\*Grant Thornton Women in Business Report 2017*



# Executive Summary

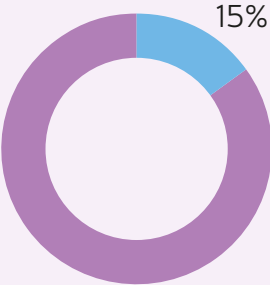
Twice as many respondents at 100 Women in Finance NextGen Cayman Inspire: Power + Presence event (30%) are satisfied with their current level of seniority than female respondents in the Cayman Islands Gender Equality survey (15%). Still almost 50% of NextGen women surveyed are only 'somewhat satisfied'.

The difference in satisfaction levels between the larger Cayman Islands sample and the group of NextGen-ers begs the question: are millennials less ambitious or are they generally more successful, but still facing barriers that need addressing?

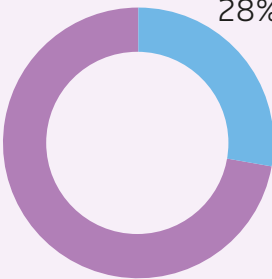
As the CML/Nova Live Poll demonstrates that 92% of respondents at the event aspire to Senior Management (23%) or Executive leadership (69%) roles, we are led to believe the latter is true. It is important to note that NextGen attendees report a higher level of satisfaction than males in the larger Cayman Gender Equality survey sample (28%).

This report explores confidence and executive presence as key factors in millennial women's perception and achievement of satisfaction or seniority in careers.

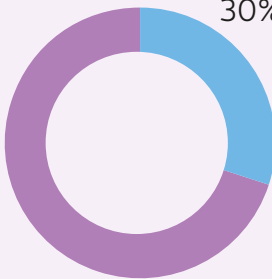
## 'Very Satisfied' with their current level of seniority:



Women in the larger Cayman population



Men in the larger Cayman population



Women at 100WF NextGen Event

# Confidence in Career

Research shows that a sense of confidence critically impacts women's outcomes in their careers. While women generally report confidence as a top characteristic of leaders, many women report a lack of confidence in themselves.

leaders, but only 49% of women identified with being confident. Similarly, in CML/Nova's Live Poll at NextGen, 90% of respondents rated presence as an important factor in career advancement, but only 25% said they feel very confident in their presence.

In a KPMG study on Women in Leadership, 63% of women said confidence is a main trait of

## RECOMMENDATIONS

- 1** Identify a mentor to work with you on your confidence levels and assess your progress.
- 2** Practice makes perfect! Make an effort to create or seek out other chances to practice and demonstrate your executive presence; make a habit of identifying and taking up the right challenges.
- 3** Measure your presence by results, rather than by comparing your behaviour to existing leaders. We each have our own style.
- 4** Should you ever pass on an opportunity to progress, create a plan with your mentor to drive you to becoming the obvious choice next time.

“Confidence doesn't have to be a performance, or a projection of big bold energy, if that's not your style. Work hard to understand people and you'll discover natural connections that make you memorable.”

**Janelle Muttou**

Senior Labour Officer  
Department of Labour and Pensions



# Ask the Experts: Question from the Audience

**Do I have to choose between a commitment to building my executive presence and my personal life?**



**Danielle Young**

Communications Specialist  
Full Moon Communications

Not at all. If one feels as if it is taking from the other, then relook at what you're doing and see where in your week you could do both in one. A big part of presence is humility; it's ok to be seen as someone who values their personal life as much as their work. Work smarter not longer. Charity functions are a great way to represent yourself, your team/department/business, and catch up with friends, all at the one event. Plan it out well in advance and you'll have yourself a 3-for-1.



“If you are not careful with your ‘yes’s’ you start to say no to some important things without even realising it. We decide where the time goes.”

**Stacey VanDevelde**

Chairwoman  
Feed Our Future

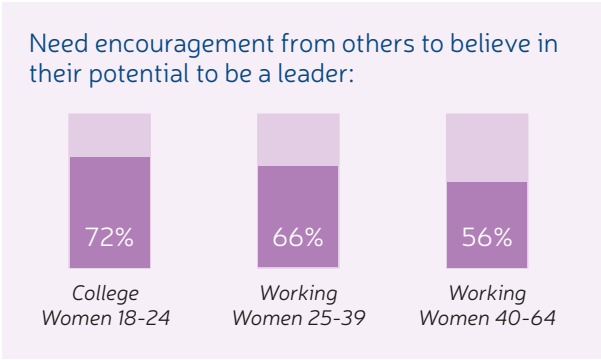


# Determinants of Confidence

While developing a sense of confidence in performing a task or a presentation is critical to advancement, women's confidence levels are also impacted by the feedback received from decision makers in the work environment.

When asked the question, 'Who or what most influences your perception of yourself in the workplace?', 37% of respondents at NextGen selected 'Praise from managers/leaders'.

In a KPMG study, college women and younger working women were most likely to need encouragement from others to believe in their potential to be a leader (college women 18-24: 72% vs. working women 25-39: 66% vs. working women 40-64: 56%).



Acknowledging that CML/Nova's Live Poll did not collect age data, it appears to have demonstrated a similar result, in that praise was the leading response in factors influencing how respondents perceive themselves in the workplace.

## RECOMMENDATIONS

- 1 Leadership is encouraged to give positive feedback when earned, being particularly conscientious where junior employees are concerned.
- 2 Leadership is encouraged to: map out a career path; sit down with employees and discuss career goals; be transparent about promotional opportunities; be realistic and honest with regards to timelines; and present the steps they have to take before they will be considered for senior positions.
- 3 Check in frequently with employees and don't wait until the annual performance review. It's easy to have employees do the same tasks repeatedly because it's efficient.
- 4 Those who value praise are encouraged to seek out feedback as opposed to waiting to receive it, and to consider other measures of performance.
- 5 Criticism shouldn't be avoided – it can be a key to success. Receiving negative feedback is an incredible opportunity to show capability for learning and growth.

# Ask The Experts - Question from the Audience:

**My leadership seems to have confidence in my presence, but they haven't followed through on that promotion they promised... what can I do?**



**Louise Reed**  
Relationship and  
Development Manager  
Nova

Promotions are often led by undocumented rules and the perceptions of executives around your ability to be successful at their level. A 2016 research study by Stanford University\* found that women consistently received less feedback tied to business outcomes – more likely sighting they are generally doing a good job, but not identifying which specific actions are valued. Which means, as a woman, there is an even higher probability you aren't completely clear on how to demonstrate or develop the 'right skills' to make it to the top. Each situation is unique and it's important to be clear if yours is a genuine economic issue that requires patience; for example, there isn't the business or revenue for a promotion this year, or are you missing out on promotion because of better applicants or lacking those 'right' skills?

Getting the information you need isn't always easy, especially if you haven't yet built relationships with decision makers (which in itself could provide you with some insight). You need to ask the questions, even if the answers hurt a little, and don't delay. Leaving it until you're desperate about the situation could result in appearing aggressive, or, if you're like me, the dreaded emotional tears might start (tip; if you're a secret crier, taking sips of water helps. I'm not entirely sure how – something to do with a muscle in your throat – but it helps).

# Ask The Experts - Question from the Audience (continued...)

Ask specific questions: “Do I stand out amongst my peers?”, “Do you see me as a leader?”, “What needs to happen in the company to provide promotion opportunities?” and most importantly, “What do I need in order to be the strongest candidate for promotion in the near future?”

And now for the listening. If you want the details and don't want to encourage another vague conversation, it's important not to be defensive. You can ask for more details but try not to challenge it today. (That doesn't mean you can't bring it up once you've processed your thoughts).

Moving forward, try to focus on your main points for development. I'm not suggesting it will always be this simple, nor will it always be right to just continue. It might be the main growth areas you need to demonstrate are better developed in a different company or under a different style of management. If you think that might be the case, seek advice outside of your company. Create a relationship with an old manager, a leader you respect, or engage with a career advisor or coach. **Keeping your head down and just working harder isn't going to create the change you want, only action can do that.**

*\*Research: Vague Feedback Is Holding Women Back  
– Shelley Correll and Caroline Simard*



# Modeling Success

Female representation in leadership is shown to have an effect on women's perceptions about their chances of success in advancement.

Having a female line manager or a woman in the senior leadership team demonstrates to emerging female leaders they have a chance at similar progression.

In the Cayman Gender Equality Survey, women perceive a slightly increased opportunity to "very much" self-promote and communicate their ambitions when the most senior executive

of their organisation is a female rather than a male.

In a KPMG study, 86% of women report when they see more women in leadership, they are encouraged they can get there themselves. In the CML/Nova Live NextGen Poll, 43% of respondents say female leaders serve as the most significant positive role model for them in learning about and applying for senior leadership roles.

## RECOMMENDATIONS REGARDING ROLE MODELING

- 1** Businesses should create equal opportunity for women to achieve leadership and pave the way for emerging female leadership, and ideally actively engage high-potential women.
- 2** Emerging women leaders should take initiative to pave the way for themselves, regardless of representation in leadership.
- 3** Inquire in interview stages with any potential employers about their existing gender diversity policies or their current representation in leadership.

# Ask The Experts - Question from the Audience:

I'm at an event and someone just said something offensive in a group conversation, but everyone seems to find it funny... will I damage my executive presence if I call them out?



**Steve McIntosh**  
CEO, CML

My advice would be that it depends very much on who the transgressor is, how you plan to “call them out”, and what you stand to lose or gain by doing so. I don’t think it would necessarily damage your executive presence. Just like any social situation, it could even enhance it, IF you handle it skillfully. For example, with a witty, insightful, and perfectly timed riposte! However, this is a bit of a high wire act in the spur of the moment which could easily backfire. The less risky alternative, if you feel compelled to tackle the behaviour, would be to take the person aside at an appropriate time and explain why you felt their comment was offensive.

# Networking and Presence: A Pathway to Advancement

Presence — being memorable, likeable, influential and respected — is reported as being a key factor in success. We previously noted that 90% of respondents at NextGen rated presence as an important factor in career advancement, but we must also consider opportunities to demonstrate presence and confidence. How confident we are is irrelevant, if we are not creating or engaging in opportunities to demonstrate our confidence amongst a group of decision makers.

Data from the Cayman Gender Equality Survey suggests that men and women hear about

opportunities for promotion in different ways. Men tend to hear about promotions from senior management far more than women do.

When respondents at NextGen were asked how important they felt networking is to career advancement, 44% of NextGen-ers believed it is somewhat important, while only 27% felt it is very important. The link between how men hear of promotion and the relatively lower importance of networking to women in the NextGen survey may suggest this as an important area for development.

## RECOMMENDATIONS

- 1** Use networking as a tool not only to demonstrate your leadership qualities (including confidence), but also as a tool to learn about opportunities for advancement.
- 2** Reframe 'networking' as relationship-building to remove the pressure from these social interactions. It doesn't always have to link directly to your job or even industry. Find something you are passionate about and create a business link to it. For example, volunteering as a Director on the board of your favourite charity can create unexpected business relationships.
- 3** Be conscious of building relationships outside of your usual social circles. Acknowledge that valuable connections can be made outside the workspace (while volunteering, attending events, etc.) and make an effort to show up to spaces where you can connect with decision-makers.





“It’s not what you know OR who you know.  
It’s who knows you and what THEY know.”

**Steve McIntosh**

CEO, CML

# Ask The Experts

## What characteristics should I look for in a mentor to help me build my confidence and presence?



**Janelle Muttoo**

Senior Labour Officer  
Department of  
Labour and Pensions

Ideal characteristics of your mentor should be based on your own traits and areas for development. For example, when we lack confidence, we often struggle to make decisions. If that sounds like you, look for a mentor who is an activator. Even better, ask the person: “Did you ever struggle to make decisions in your career in the past?” Look for a ‘most-improved’ mentor who was once weak in decision-making and now excels in that area. Natural skills tend to be blind-spots, so a mentor who is effortlessly talented at your biggest weakness may not be the best at teaching you how to get better.

Character traits aside, you should aim to achieve two things when engaging with a mentor: a human connection and a productive working relationship that fosters results. Ask yourself as your relationship with your mentor grows – do we click, and is this relationship really helping me solidify my executive presence?

Some quick tips for choosing a mentor based on your level: if you’re junior in your role, choose a mentor who can help you master the technical, job-related know-how. Subject-mastery will boost your confidence. Mid-level to junior manager? Choose a coach who will help you build people-skills. At this level, presence is no longer a ‘nice-to-have’, it’s critical to your advancement and success. At the senior and executive level, perhaps it’s time for you to become a mentor! A mentorship relationship with a junior that has candor may give you insights into your presence-pitfalls that your direct reports might be hesitant to share with you.

“Mentoring someone else to reach their best can be the key to reaching yours.”

**Louise Reed**

Relationship and Development Manager  
Nova



# Final Remarks

Whilst there are still numerous challenges for millennial women to overcome in today's workplace, there has never been a better time to break through many of the proverbial glass ceilings that existed for working women in previous generations.

To guarantee career success, you must consistently put your best foot forward. Investing time on your own personal development will pay dividends in the short, medium, and long-term. Choose mentors who inspire you, both from your own organisation and others. Learn from them but you don't need to imitate them. Presence and confidence are two key metrics which contribute to career advancement, but remember they are not magic bullets for success. Drive, ambition, humility and simply being good at what you do are all equally important contributors.

Lastly, make sure you are working for a progressive and meritocratic employer who understands and promotes gender equality. If you're not, then consider moving employers or engineering change at your current workplace. Gender equality in the workplace might be a reasonably new concept, but most employers understand the underlying intrinsic value. Frankly, it improves the bottom line.

One of the 100 Women in Finance 2018 goals is to identify opportunities to actively feature women in the financial industry. Whether you are just starting your career journey or close to your defining moment, be the inspiration for the next generation of young women to join and succeed in the finance industry.

“Remain true to your sense of self.  
Acceptance of your ‘self’ will always lead  
to confidence.”

**Tammi Sulliman**

News & PR Manager  
Dart Real Estate



# About 100 Women in Finance



**Women in Finance®**

100 Women in Finance is a global network of professionals in the finance and alternative investment industries working together to empower women at every stage of their careers. Through peer engagement, philanthropic, and educational initiatives, our more than 15,000 members are making connections and creating opportunities that help to advance careers and strengthen our field. 100 Women in Finance NextGen groups focus on 100WF members who are currently working in the broader financial services industry and have up to ten years of professional experience with programming in eight of our twenty-two global locations.

# Presenter Profiles



**Louise Reed**

Relationship and  
Development Manager  
Nova

Louise is a recruitment industry professional with over 17 years of experience in HR, talent acquisition, learning and development, and career guidance. This year, she launched Nova and is the Relationship & Development Manager, where she specialises in hiring methodologies, retention strategies, client and employee development, and creating "Best Places to Work" culture for her team. As well as vast recruitment experience, she has a proven track record for leadership in professional recruitment, branch management, business development, and account management.



**Danielle Young**

Communications Specialist  
Full Moon Communications

Danielle has joined forces with Melissa Wolfe and brought her business coaching skills across to Full Moon, a 15 year-old referral-only communication-focused business here in Cayman. She works with leaders and their teams in the public and private sectors, both here in Cayman and abroad, on their communications needs and strategies, specifically their presentation and public speaking skills.



### **Janelle Muttoo**

Senior Labour Officer  
Department of Labour  
and Pensions

Janelle is a certified Human Resources professional working with the Department of Labour and Pensions. With a background in psychology and recruitment, Janelle has a keen interest in helping people improve their career prospects and understanding the dynamics of the modern-day workplace.



### **Stacey VanDevelde**

Chairwoman  
Feed our Future

Stacey's background and overall exposure has been in working with people and performance management, workplace grievance resolution and disciplinary procedures, training, and recruitment. Stacey has worked in the field of Human Resources for over twenty years, spending ten years as Director of People, Performance & Culture at the public accounting firm of KPMG. Stacey now devotes her free time, expertise, and considerable energies to community endeavours, and is the founder and Chairwoman of Feed our Future.



### **Tammi Sulliman**

News & PR Manager  
Dart Real Estate

Tammi is a former Caribbean journalist with more than 15 years' experience in the industry. Beginning her career in print journalism, she made the transition to television in 2007. As a reporter and talk show host in the Cayman Islands, she has focused on political and social issues affecting the community. She was raised in Trinidad & Tobago and graduated with honours in French Linguistics and Professional Writing from the University of Toronto in Ontario, Canada. She is a proud mother and feels privileged to call the Cayman Islands home.





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