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3 CEOs Who 'Get' Gender Balance - And Build It



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Leadership Strategy

I write about creating gender-balanced countries, companies & couples.



Ronan Dunne, EVP & Group CEO, Verizon Consumer Group, Charlie Nunn, CEO Wealth and Personal Banking ... [+]
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“You get better outcomes, and you come to decisions with more pace, when teams are more gender balanced,” says Charlie Nunn. As the **just-announced** new CEO of Lloyds Banking Group, he will be able to test his hypothesis. He is joining an **unusually balanced** bank his predecessor as CEO, António Horta-Osório, carefully crafted over his decade there.

There are a handful of CEOs who are deeply committed – and increasingly skilled – at building high-performing, gender balanced organisations. I recently had the pleasure of facilitating a conversation between three of them – Verizon Consumer Group’s Ronan Dunne, Genpact CEO Tiger Tyagarajan and Charlie Nunn, currently CEO of HSBC’s Wealth and Personal Banking Division. All three are convinced that better balance delivers better business – and are pretty convincing at explaining why. They

are all the more convincing for being some of the rare leaders to have successfully balanced their own businesses and Executive Teams.

Why We Need More 'Manels' (on Gender Balance)

Why, many might object, (including one of the participants) a 'manel' of three male CEOs to talk about gender balance in business? Isn't that totally hypocritical and emblematic of the problem? I'd argue there are three reasons why it's increasingly essential:

1. The vast majority of businesses everywhere are still run by them (see chart)
2. Their commitment is the No.1 success factor for building balance, and
3. CEOs are not vocal or visible enough on the issue – especially not outside of their own organisations.

| % MALE CEOS | | | | | |
|-------------|-------------|--------|---------|---------|-----------|
| UK | USA | France | Germany | Canada | India |
| FTSE 100 | Fortune 500 | CAC 40 | DAX 30 | TSX 100 | Nifty-500 |
| 95% | 93% | 100% | 100% | 98% | 95% |

Percentage of male CEOs in top global stock exchanges 20-FIRST

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So INSEAD's [Balance In Business Club](#) took an innovative approach and gave the stage to the people who should actually be accountable for balance. The audience concurred, in response to a poll question on who should lead the charge, 91% voted for the responsibility going to the CEO.

In my all-too-long experience, 'selling' the idea of gender balance is a skill that too many leaders still lack. Most male leaders aren't good (or comfortable) 'selling' why balance matters to other men who may be less convinced than they are (still the majority). Many women are convinced that gender imbalances don't shift because of bias. I disagree. I think gender imbalances are so sticky because of a lack of leaders who push it convincingly. So we urgently need to showcase leaders who do, if we have any post-pandemic hope of building back in a more balanced way.

A lively debate ensued around three questions: Do companies and leaders really buy the 'WHY' of gender balance? Do they understand 'WHAT' is currently going on in their organisations that creates and perpetuates imbalances (or do they just chalk it up to bias and roll out some training)? 'HOW' do you successfully implement balance -without a big backlash and lots of resentment from men?

WHY Care?

"Part of my frustration," admits Tiger Tyagarajan, "has been that for 15 years, most conversations on this topic ends up spending 80% on the 'why', because it looks like everyone needs to be convinced. I don't think people still fully get it." Charlie Nunn, on the other hand, was convinced that most of his peers got the 'why' but stumbled on the 'how.' Ronan Dunne's frank assessment was that most leaders are somewhere in the tepid in-between. "They broadly accept the WHY," he suggests, "but there is a significant group of male senior leaders who would describe it as: 'WHY, but... it's not possible in my sector, not in my industry, not my whatever, it's somebody else's problem."

So how can you convince people about why they should care about gender balance? For Nunn, it's grounded in an obvious business imperative. "I serve 39 million customers across 60 countries; the customer lens is hugely important for what I do. If you are going to properly serve those customers, you need to properly represent that customer base in the teams that you

build.” As Dunne framed it: “talent is evenly distributed, but opportunity is not. In a world competing for scarce resources, the opportunity for any smart business is to better match talent to opportunity than your competitors. Being underrepresented in any group, whether that be gender, culture or race, means you’re simply playing with one hand tied behind your back.”

What’s Going On?

So, if the arguments are so clear, why is change so slow, and what’s going on inside organisations that causes such persistent imbalances? All three CEOs agreed that leadership creates culture, and many corporate cultures aren’t particularly inclusive of the kind of differences that diverge from the existing dominant norm.

“The starting point is what you say when you are in a position of leadership - the language you use, the culture you create.” With this, Nunn summed up the reason we find ourselves in a very unbalanced position today, as “the biggest issue in my industry is giving people the confidence to lead, and what changes to make and how to make that happen.”

Perhaps this lack of confidence is a result of the broad swathe of often-conflicting opinions out there. As Tyagarajan explained, “There is a massive mindset spectrum. I think gender is just one aspect of a bigger problem: people need to be able to appreciate cognitive differences.”

HOW To Balance?

The issue of implementation was seen as the crux of the gender balance challenge by all three CEOs. All agreed quotas are not the solution. “A quota basically says we have all given up,” said Tyagarajan, “that we need a referee who will punish us if we don’t follow this rule that’s been set. There is no desire, motivation or competition, and that is not a good world to be in.”

So how did they balance? First, it starts with leadership, including the female role models that companies boast of having developed and like to showcase. Too often, they are anti-role models to a younger generation of women (and men). Companies get the women their cultures design, and are (still) often trying to act and sound like men. The result was aptly summarised by Dunne: “For an average 30-something female, in my personal experience, less than half of the women in senior positions in companies I have worked in have been perceived as role models for future women leaders by the women inside those organisations.”

Finally, the CEOs insisted that systemic change underpins the shift in leadership and culture. “We need to look at the nature of work,” said Dunne, “and redefine it so it is **more modular**. The nature of how you develop your career is more structured and intentional in making hybrids of different roles and different experiences.”

Understanding the overlap between gender balance across different cultural realities is essential in achieving balance in global companies. Tyagarajan explained that at Genpact, “in China, our leadership team of 14 is 13 women, and in Romania our leadership of 9 is just 1 guy...the cultural differences are huge.” But this becomes just as unbalanced as the male dominated teams in other countries. It might look balanced in aggregate, but it doesn't feel balanced on the ground.

The CEOs wryly admitted that large companies were good at presenting aggregate gender data that hides the fact that balance is often built on the back of a lot of women in certain functions and countries and a lot of men in others, rather than in achieving balance across disciplines and geographies. “Large organisations sometimes have the ability to fudge data,” observes Dunne, “when you actually segment the data, sometimes it's reflective of math, rather than success of execution.”

In the end, the goal isn't balance insists Dunne. “I don't do gender balance. I am in a war for talent – I build teams, and I build an environment in which I

genuinely aspire to create the conditions in which each individual in the organisation can be the success they deserve to be.”

While probably every CEO on the planet would say exactly the same thing, these were three CEOs who actually did it . And lived to share the tale. I hope more will follow their lead.

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I am CEO of 20-first, a global gender-balance consultancy. I work with C-suite teams to achieve real gender balance by reframing the issue: on leadership, culture and...

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