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Emma Morris

*The Morris Group*, [info@morris-group.com](mailto:info@morris-group.com)

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## THE EMERGING ROLE OF WOMEN IN THE NEW EXECUTIVE WORKFORCE

Emma Morris, *The Morris Group*

As countless companies try to navigate out of rough economic seas, there is a new perfect storm brewing: Baby Boomers soon will retire in waves, and a new, data-bred generation will dive into the work force. No doubt about it, this reality is sinking in with a vengeance, and the world of management suddenly looks upside down.

In about three years, the aging Baby Boomer generation will begin leaving the workforce in large numbers, to be replaced with 78 million workers from the “Generation Y” demographic. In order to be effective with this unique generation of socially aware, technologically savvy, and individuality driven youth, their managers will need to lead with a style that respects these emerging qualities.

No wonder senior managers are scrambling for new approaches, new insights. They are rhetorically asking, “How can we avoid an off-the-cliff brain drain?” and “How can we hire and retain these new ‘millennial’ workers under the older norms of human capital management?” As daunting as these questions are, many leaders are finding out they have had the answers all along, and a significantly overlooked resource is the rising ranks of experienced female middle managers, and many motivated females are preparing for that opportunity, including enrollment in Executive MBA programs.

### **Back to School for the Numbers**

Evidence of the sea-change in the workplace comes to light as business leaders revise their assumptions about skills that executives need in order to succeed.

Men have long dominated the numbers-based “hard skills” – earnings per share, ROI, inventory turns, cost of goods sold, sales per week, and quarterly results. Numbers will always be important to stay in the game. Up-and-coming Gen Y workers, however, are like diamonds in the rough, versed in emerging forms of social networking, electronic media, and computer applications. Along with numbers, these new workers strongly value “soft skills” – such as development, mentoring, and nurturing.

And who are the nurturing experts in our society? *Women*. From childhood until they enter the work force, females absorb the skills and commitment to nurture and develop others.

Put another way, men have earned their educational credentials mostly in “numbers acumen,” but the classroom did not serve as a place to learn nurturing. Women, on the other hand, have spent their lives earning their credentials in nurturing, and they *can* go back to school to learn more about numbers. As never before, women are competing for top jobs by leveraging their natural qualities to which Gen Y relate, while learning the essential business acumen they need to compete with their male counterparts for leadership positions.

Despite their unique qualifications, women are under-represented in the popular mid-career Executive MBA learning arena. Only about a quarter of all Executive MBA enrollees are women, according to the EMBA Council, a worldwide consortium of over 300 Executive MBA Programs. In contrast, about half of law school and medical school students are female. Furthermore, statistics show that women account for only 30 percent of admissions to the nation's top 30 business schools.

Factors that encourage women to pursue a mid-career MBA include support from their employer organizations, family, friends, partners, and female deans and faculty. Prominent among the barriers to women pursuing a mid-career MBA is lack of encouragement from employers, a scarcity of female role models, work/life balance issues, and low confidence in mathematics skills.

### **Infrastructure and Relationships for the Long Haul**

Fresh independent research this year shows that female sales professionals, often not perceived as contenders for the top sales executive position in an organization, actually may be the best choice to lead sales functions through the coming transformational years. During interviews, it is self-evident that women focus on long-term relationships with their team members as well as their clients. They measure success in numbers but focus on nurturing the people who will achieve those numbers. They build infrastructures for future success. They develop their people.

Female sales executives say they take a more holistic approach to the work and family needs of employees, which differentiates them from men on several levels. In fact, studies reveal a thread that leads back to the prevalent pre-historic notion of male hunter-gatherers, when women developed nurturing instincts to help the newer generation grow, survive, and thrive.

Indeed, nurturing seems to be ingrained in women to this day. Women demonstrate a natural ability to sense or intuit feelings of their customers, peers, direct reports, and superiors. Women focus on building a team for the long-term, more so than on immediate results. In short, women just naturally focus on the long haul – leading teams, developing people, building infrastructure. Women realize that when these efforts are in place, the numbers will come.

Qualities of women that were seen as weaknesses are increasingly being recognized instead as untapped strengths in the business arena. While many companies claim that their people are their most important asset, more leaders recognize that women have an inherent focus on developing an infrastructure for long-term viability of the organization. Studies also show that employee turnover rates are substantially lower under female leaders.

Insightful hiring decision-makers realize that nurturing and developing people are not soft skills, they are hard skills that women possess in abundance and most men can also learn. Women use their people orientation to create foundations of skilled individuals in order to become more competitive. With their soft skills, they drive the bottom line with the same force as the traditional business acumen skills embodied in operations, finance, or technology.

More managers are discovering that women, having long been below the radar of executive search, may be the secret weapon they need in order to succeed for the long term. For that reason, boards and senior managers need to look closely at why they can now – and *should* – encourage more women to augment their soft skills cache with mid-

career educational interventions that both leverage these skills while building stronger foundations in traditional business acumen.

*Emma W. Morris is Founding Partner of The Morris Group, a strategy and execution consulting firm in Atlanta, Georgia. Emma held management positions at such leading corporations as IBM, Ernst & Young, and MSA/D&B Software. She then turned her attention to entrepreneurship and was founding CEO of VistaScape (Siemens), maker of security software, and Synchrologic (Intellisync), developer of mobile and wireless technologies. Emma now guides senior management as they evaluate strategic options and develop operating plans to ensure successful execution of sound strategies. Her client work includes rapid growth, merger integration, major change initiatives, company launches and product life cycles.*

*Emma is a frequent speaker, writer, and consultant to companies large and small. She holds a BA cum laude from Emory University and an MBA in International Marketing from the University of South Carolina. She serves on numerous boards – private and public – as well as not-for-profits.*