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Women's Day Special: Not just women, we need more 'feminine' traits in boardrooms

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From the time we can remember, we have been told how women are supposed to be—sweet, kind, feminine. Or as the 19th-century nursery rhyme says: “What are little girls made of? Sugar and spice and everything nice.”

The point of this article is not to belabour the awful gender stereotyping that these nursery rhymes promulgate (that could be another topic) but to simply state that it is no wonder we grow up believing in so-called masculine and feminine traits. Interestingly, for the longest time leadership was associated with the former.

My argument is that in a changing dynamic world it is “sugar and spice and everything nice” that brings results, accountability and leadership in the corner office and the boardroom.

Countless studies have shown that the addition of women into male boardrooms increases performance. The interesting question is why this is the case. Do the so-called feminine traits actually help women perform as leaders? If women do have traits that help them in top jobs, then we have a solid case to push more women to the corner office or the boardroom. Girls tend to outperform boys in school. When I ask my nine-year-old son how his math test went, he replies: “I think I did the best among the boys.” Then adds innocently: “That’s good enough, right? The girls always do so well.

The New York Times ran a thought-provoking article last month titled “*Why Girls Beat Boys at School and Lose to Them at the Office*”. The gist of this article is that girls do better in school because they study harder and are more conscientious. Girls focus on getting that “A”, no matter how long it takes. Boys tend to be more self-confident and value their free time. Boys want to exert minimum effort for maximum gain. Girls never feel “safe” enough to do that. The article argues this confidence gap is one reason that keeps women out of top jobs.

So, if women do break the confidence gap (in addition to rising above societal structures that favour men, gender discrimination and so on) and go on to take leadership roles, how do they fare?

A 2012 *Harvard Business Review* article titled “*Are Women Better Leaders than Men?*”, which focused on evaluating men and women in the workplace, found that: at every level, more women were rated by their peers, their bosses, their direct

reports, and other associates as better overall leaders than their male counterparts. The higher the level, the wider that gap grows. Specifically, at all levels, women are rated higher in 12 of the 16 competencies that go into outstanding leadership. Two traits where women outscored men to the highest degree — taking initiative and driving for results — have long been thought of as stereotypical male strengths.

Women in leadership roles also seem to be key in driving the success of an enterprise. As per a 2015 *TechCrunch* article titled “*Now Is The Perfect Time To Be A Female Entrepreneur*”, the failure rate of startups with two or fewer female executives is 50.3%, but with five or more women in high-level positions, the failure rate drops to 39%.

There is enough data to suggest that once women actually make it to the top, they are often better leaders than their male counterparts. It seems uncanny, then, that women would shy away from top jobs.

One reason that women shy away from top jobs is the societal stereotype that makes women (and men) believe that the boardroom or corner office is owned by the “alpha male”. Yuval Noah Harari debunks this stereotype in his book “*Sapiens – A Brief History of Humankind*”.

Harari says pub psychologists love explaining why men have the best jobs, highest salaries and fastest cars. They justify this by saying that the aggressive type A alpha male in the boardroom has his ancestry in the hunter-gatherer alpha male in the jungle. Harari argues that, on the contrary, aggression has a tenuous link with authority.

“Managing a war, for instance, requires great tact and guile, and the ability to manage and cooperate. Women are often stereotyped as better manipulators and appeasers than men, and are famed for their superior ability to see things from the perspective of others,” says Harari. This, he suggests, should make them natural leaders and bosses. Harari suggests that a mother of three should make a much better leader and be more interested in politics compared to a carefree bachelor because she is more concerned about social harmony, adequate food supply and the intuitive understanding of the high stakes posed by war and plagues.

The book *“The Outsiders”* by William N. Thorndike, Jr., a private equity investor and founder of Housatonic Partners, a fund with assets under management of \$1 billion, reached almost a cult-like status among business books and has been highly recommended by Warren Buffett as well as Charlie Munger. This book explains which companies have delivered consistent investor returns and shareholder value over a long period of time and studies the eight CEOs in charge of these companies. Refreshingly, these companies are not run by aggressive, type A alpha males. In fact, the book describes most of these leaders as humble and unassuming with a laser-sharp focus on the job at hand (shareholder returns and value). Do these traits sound familiar? Yes, you guessed it.

These are often stereotypically described as “female traits”. Ironically though, of the eight CEOs studied, only one was a woman (again illustrative of how few women actually make it to the top).

On the other hand, we have plenty of examples of business that are run by hard-charging and aggressive alpha males that have a fast rise and then a spectacular fall. A case in point is Uber.

Travis Kalanick's style has been described by many as combative and shotgun in nature.

Eventually, the venture capitalist firms that backed Uber accused him of many leadership missteps. This started the unravelling of the once untouchable Travis Kalanick.

This thought piece certainly does not claim that all women make better leaders than their male counterparts. No assertion can be true without exceptions. Unsurprisingly, there are examples of poor women leaders as well.

However, there is enough research to show that women have inherent traits that stand them in excellent stead in the boardroom and that these traits have long been associated with positive outcomes at the board and company level. We need more women and more feminine traits in boardrooms and corner offices around the world.

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