



## SHIFTING DYNAMICS

*Otha T. "Skip" Spriggs III, Executive Vice President, CHRO, TIAA-CREF, on overcoming the lack of executive female representation at the executive level.*

### **As a Fortune 100 company, how does TIAA-CREF approach the issue of gender equality?**

At TIAA-CREF women represent 34 percent of our board, 40 percent of our executive management team, and 38 percent of senior leadership roles within the company.

Beyond the numbers, we challenge senior executives — men in particular — to take responsibility for developing, grooming, and advocating for talented women within the company.

This means giving women the experiences necessary to become effective board members. We recently expanded the size of our executive management team from nine to 15, and six of the 15 executive management team members are women who are extremely accomplished business leaders.

### **How have you observed gender equality evolve over the course of your career?**

In the past, finding women or minorities sitting in executive

positions was tough because the C-suite was dominated by white males. While that is changing, there is still a long road ahead despite the increased numbers of women moving into these ranks.

In my experience, I have found that leadership and organizational culture play the most important role in the inclusion of women as senior executives. For this to happen, the CEO and other top leaders must build an organizational commitment to promoting women in leadership, backed by tangible action.

Companies need to have a value set that is lived every day by the leadership on down. This means they should focus on creating a nurturing, flexible environment in which all people — not just women — will thrive. To do this, C-suite executives must have the courage to talk not just about what diversity means to the business, but to them personally.

### **What can men in executive level roles learn from their female counterparts?**

Research shows men can develop the ability to process information in a more balanced way by working with women, and therefore can make more stable decisions. This relates partly to a more balanced approach to risk, by way of emotional intelligence, and partly about acting in line with values.

A balanced team with an equal number of men and women helps it make better overall decisions. It's important to listen to every voice in the room. A more balanced view from a mixed team is usually a good thing.

### **How can the lack of female inclusion and representation at the executive level be overcome?**

Successful companies of the future will be those that attract, train, and grow diverse talent at all levels.

U.S.-based companies are at a competitive disadvantage because they don't have enough women executives.

This is not a problem that will fix itself. Business leaders (both men and women) should understand that they need to use all available talent to succeed in today's global competitive markets, and such talent increasingly will come from women.

In countries, such as the U.K. and Australia, male business leaders have taken a leading role in promoting better gender balance, and the same should be done in the U.S.

The CED, for example, has challenged U.S. companies and their leaders to examine their practices against the best-in-class; they should ask what they will do to advance women, and they should be transparent in setting targets and measuring results.