

FNB Commercial Banking Women in Business this week hosted the Empowering Women is Smart Economics event in Johannesburg, where participants were given insight into what is needed for women to succeed in business

Secret of success entirely up to you

MANDY JEAN WOODS

“MANY women in prominent leadership positions display a model leadership style that other women and men can aspire to,” said Beyond Outsourcing Group CEO Suzanne Ravenall at the Empowering Women is Smart Economics event held in Johannesburg this week.

“To act decisively, making the hard decisions effortlessly, acting with integrity, displaying vision and also being a woman of action are great challenges for women in business today.”

Most companies have identified these characteristics as vital to the bottom line as well as to creating networking opportunities for company growth, development and sustainability.

Ravenall said generational differences (regardless of sex) as well as gender are additional challenges facing women.

“The Boomers, Generation X and Generation Y all face different challenges. Understanding these differences enables us to see the challenges that both myself and other leaders have faced in this time.”

“Sometimes I’ve seen women cloud the challenges related to generational differences with those of being a woman, which can, at times, prevent success.”

Different generations tend to reflect certain value sets even among their myriad of individual differences.

“In the 13 years I have been in South Africa I have seen the environment undertake rapid change. Twelve years ago women were nowhere near as dominant in business. Today it is wonderful and exciting to see the generation X’ers growing, and the Y’ers coming into the market has changed the playing field tremendously,” she said.

Ravenall believes South Africa still has some way to go to achieve gender equality in the corporate arena.

“Women are not always expected to be highly successful; therefore their contribution can get overlooked and hence also some of the promotional opportunities.”

“We have come a long way towards achieving gender equality but we still have a long way to go, particularly when it comes to finding women at the highest levels,” she said.

“Fortunately, employers increasingly recognise the business benefits of gender diversity, independent of legal mandate. Shattering the glass ceiling is in an employer’s economic self-interest relative to recruiting top-notch talent and expanding the employer’s customer base.”

“Women are seeing that the glass ceiling is something they themselves can break through or go around; there is always a way,” Ravenall added.

It is therefore important that women in business distinguish themselves in the workplace and one way of doing this is to create a personal brand.

“It all starts with this question: What makes you unique? What do you offer to an employer or client that no one else can offer?”

It also means thinking about yourself very, very differently,” Ravenall said.

She highlights the need to take a lesson from the big brands in terms of finding out what it takes to stand out.

“Regardless of age, position, or the business we happen to be in, all of us need to understand the importance of branding.”

“We are CEOs of our own companies: Me Inc. To be in business today, one of our most important jobs is to be head marketer for the brand called You.”

Ravenall believes there are four factors that women should measure themselves against.

“First, you must be a great teammate and a supportive colleague. Second, you have got to be an exceptional expert at something that has real value. Third, you have got to be a broad-gauged visionary — a leader, a teacher, a far-sighted ‘imagineer’. Fourth, you’ve got to be a business person obsessed with pragmatic outcomes.”

But Ravenall said there was no single path to success and no single correct way to create your brand.

Other speakers at the event included FNB Commercial Banking’s Iris Dempsey, Peotona Holdings executive chairperson Cheryl Carolus and Bryan Hirsch of Pioneer Financial Planning.



TAKE CHARGE: Beyond Outsourcing CEO Suzanne Ravenall Picture: JEREMY GLYN

A woman's place is in the business world

THE phrase “It’s a man’s world” is losing its currency as women make their mark in the business world.

But, Angela Dick, chief executive of recruitment firm Transman, speaking at the Empowering Women is Smart Economics event, said there was no magic wand or secret formula to success.

“Life is full of choices. We choose how we behave, we choose our response to others, we choose in what we believe, we choose the path of least or most resistance, we choose our challenges, and, as best we can, we must anticipate and accept the cost of our choices,” she said.

And women in South Africa are choosing to make a difference, said Dick.

But significant challenges remain, namely, a lack of education among women, gender inequality, a lack of confidence among women, and the small pool of executive women in South Africa, she said.

One noticeable impediment to women advancing is a lack of general management experience, underpinned by poor skills development.

“Women are severely under-represented in top corporate positions, particularly those involving the core functions of a business such as finance,” Dick said.

Directors are the decision-makers in the economy. They create wealth and jobs. South Africa, with unemployment of between 25% and 40% and a severe skills shortage, must create jobs and train and educate all sectors of the population — especially women — to meet the challenges that lie ahead.”

Gender inequality is a result of many social factors and, while this has changed in recent years, many people still see women as having a limited input in terms of running a business. “Assumptions are made about a woman’s competence, based on perceptions. And often these perceptions stem from social factors.”

According to Dick, it has been demonstrated that men and women working together are better at problem-solving than if they work independently.

“An analysis of Fortune 500 companies that were listed in 1996 and 2001 reveals those with significant female representation at senior management level showed a 34% higher shareholder return than companies which did not. Diversity is critical as it is about understanding your markets which, in the South African context, are extremely diverse and multicultural,” said Dick.

“The government is focused on encouraging the empowerment of women. The state is a good role model for corporate South Africa. A 2007 census shows that women hold 30% of the ministerial positions in cabinet, and four of the nine provinces are led by women,” Dick said.

In contrast, only 13 CEOs of the 318 listed companies on the JSE are women” — Mandy Jean Woods

SUZANNE RAVENALL'S TIPS FOR WOMEN ON HOW TO GET AHEAD IN BUSINESS TODAY

- Set your goals — to begin the process of achieving your goals, you must first map out where you want to go. You can achieve this by setting your goals. Your business goals should be specific, have time frames and be realistically attainable.
- Actively pursue your goals — take some time to think about every specific action you need to take. Utilise your skills and resources to their fullest. Brainstorm all the possible avenues you can take to achieve your goals. Be proactive rather than passive.
- Create goal-achieving plans — you need to create a step-by-step plan for each one of your business goals. The more specific and detailed you are in your planning, the better your chances for success.
- Make a daily to-do list — at the beginning of each business day, examine what you need to accomplish. Focus and direct your energies towards your goals.
- Regularly evaluate your progress — if your business goals are your destination points, you need to regularly evaluate how far you have

moved towards them. Did you meet your expectations? What are you doing right? What are you doing wrong? Apply the 80/20 rule to spend your time wisely.

● Networking — building a business network is an important part of achieving your goals. Every time you make a contact you open another doorway of opportunity. Your contacts become possible customers, employers, employees and avenues to exciting places with higher earnings. The wider and better maintained your network, the better.

● Focus on what works for you — play towards your natural inclinations. This means you need to focus on what you do well and work on the rest of your skills that are pertinent to your business. Make an effort to delegate tasks you don’t know how to do to others with expertise and aptitude.

● Be prepared for the unexpected — successful businesswomen prepare and practice for every eventuality. Like a fire drill, you need to have a plan for particular situations. By adapting to each situation, you make it an

opportunity rather than a problem.

● Evolve your goals — you are a dynamic woman who is continually changing as the world around you changes. As such, you need to evolve your goals to match the changes in yourself and your environment. As a businesswoman, staying ahead of trends can give you an advantage. When you achieve your goals, you need to celebrate your success. This gives you the momentum to take the next steps necessary to achieve your next business goal.



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Suzanne Ravenall's tips for women on how to get ahead in business today

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