

GLASS CEILING EFFECT: DECODING THE AGE OLD PARADOX

INTERACTIONS WITH SOME OF THE MOST SUCCESSFUL WOMEN FROM THE CORPORATE WORLD REVEAL THAT THE GLASS CEILING EXISTS. BUT THERE ARE WAYS TO BREAK THROUGH IT AND MAKE IT BIG.



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“Women entrepreneurs don’t operate under the assumption of scarcity. We help each other. All boats rise with the rising tide.”

– Michelle Madhok, CEO of SheFinds Media

Does the glass ceiling still exist? “Yes,” says Heidi Messer, former co-founder and President of LinkShare Corporation, which sold for \$425M in 2005. “But only if you choose to live in the house that’s already built. When you’re an entrepreneur, you get to build your own house. Ceiling, floor, walls, everything. And think big. It takes just as much effort, if not more, to run the dry-cleaning shop on the corner as it does to run a multi-million-dollar technology business.” Messer is currently CEO of World Evolved, a technology syndication platform and Chairman of the Board of Cross Commerce Media, a leading pro-

vider of unified analytics.

Entrepreneurial ventures, particularly in the worlds of technology and e-commerce, may offer aspiring women CEOs some of the best chances for success. The barriers to entry are low, points out Rachel Sklar, founder of ChangeTheRatio.com and founding editor of Mediaite.com. “The startup costs are minimal, and you’re not dependent on seed money from venture capitalists. You can open your computer and get started. You don’t even have to reveal your gender or whether or not you have children. Make something where there wasn’t something before. Go with your skills. What can you add to this world? Make something that will make people’s lives easier and more fun. And then do it.”

Sklar’s ChangeTheRatio.tumblr.com boasts research citations and observations regarding the involvement of women in high-profile events and positions. Sklar reports that institutional habits still contribute to the exclusion of women

from events, meetings and networking activities, which in turn reduces visibility. She asks, “How can we get the visibility we need if we don’t even have a place at the table?” For instance, in US President Obama’s most recent dinner for prominent US entrepreneurs, only one of the professional invitees was a woman. “Visibility leads to access, which then becomes opportunity,” Sklar adds. “It all starts with visibility.”

Divya Gugnani is a former Goldman Sachs analyst and venture capitalist, and currently CEO of Behind the Burner and Send the Trend. Gugnani discusses her views on the traits and conditions that tend to hold women back. “The glass ceiling still exists. I don’t think I would have ever made it to the top of Goldman Sachs. I think the history and precedence there is too significant. I could also never have seen myself as the managing partner of my VC firm. On the other hand, so many women are starting successful companies. The entrepreneurial path was the better one for me. Some women need to work on projecting confidence, and embracing a habit of taking action rather than overthinking things. When I was a venture capitalist, I saw many women get passed up because they didn’t present enough confidence. I also saw a pattern of women taking a longer time gaining expertise before striking out on their own. Men tended to jump into something with confidence even if they hadn’t done it before. Postponing action to gain expertise can prevent you from succeeding. It’s better to think critically about what skills you lack and then partner with other people to fill in the blanks” says Gugnani

So, is entrepreneurship for everyone? No, says Sabina Nawaz, an experienced executive coach and educator for CEOs who brought her successful approach on leadership development to Microsoft’s top echelons for fourteen years. “What’s important is that a woman is true to her DNA. When she understands and values her own priorities, and she’s willing to let go of the things that don’t matter



Indra K. Nooyi, Chairman and Chief Executive Officer, PepsiCo, USA, is one of those few successful women who have proved that the glass ceiling doesn’t really matter

as much to her, then she will be more successful. Some women are by nature entrepreneurs. They value the flexibility and autonomy but are also prepared to work long hours. The corporate world, by contrast, may be male-dominated in terms of numbers, but it offers consistency and a support net which striking out on one’s own doesn’t offer.” And even in corporations, Nawaz adds, the glass ceiling is only there if you think it is. Women in high-profile positions in the corporate world may have worked harder and smarter to get where they are, but they still network and help one another to achieve their goals.

Alla Khramtsova, VP, Business Development, Intenium and former CEO of Absolutist Ltd, a Ukraine-based gaming company, provides another view on the glass ceiling. “I think the presence of a glass ceiling keeping qualified females from top management positions depends on the industry and the mindset of the company owners, as well as the culture of the specific country. For example, in ex-USSR countries, where maternity leave often continues for two to three years, promotion through the corporate ranks can be more difficult for women. However, some companies understand the

value that women bring to an organization and will promote them anyway.”

The biggest challenge for women, Nawaz says, whether corporate or entrepreneurial, is to nurture and preserve the “white space” in the activities of everyday life. “Female entrepreneurs and executives often don’t have an off switch,” she continues. “Once women are through with the business portion of their day, they often have other obligations, like family, fitness, friends and community service. Many times they can’t flip the off-switch because it isn’t realistic to do so. Yet the white space, or that space of exploration and playfulness, is the state of mind which gave them great ideas for businesses in the first place. The trick is to find that white space in the whirlwind.”

The overwhelming advice of numerous influential women interviewed for this column is that women should go for it. Examine your motivations and goals, they say, and make sure they’re a true reflection of who you are. Then prune your priorities and partner with others – and if you do what you love then the money will follow.

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