

INSIDE KNOWLEDGE

How Women Can Thrive in
Professional Service Firms

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BY

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INVESTOR IN PEOPLE

*To all the wonderful women who have
contributed to this book in many different ways.*

The secret of getting ahead is getting started. The secret of getting started is breaking your complex overwhelming tasks into small manageable tasks, and starting on the first one.

— Mark Twain

CONTENTS

<i>Foreword</i>	ix
<i>Preface – Why You Need This Book</i>	xv
1. An Analysis of the Uneven Playing Field	1
2. Why Should You Focus on Your Career Now? A Call to Be Conscious because You Are Important	9
3. Working to Get the Most Out of Your Time and Your Brain — Your Key Tools for Success	15
4. What Do You Offer Your Firm?	39
5. Are You Ambitious? If So What Are You Ambitious for?	45
6. Where Are You Starting from? Getting Feedback	63
7. Taking Stock	73
8. Impression Management — What Do You Do and How Do You Talk about It?	81

9. Politics — How Do You Get Involved?	95
10. Stepping Forward	105
11. Who Knows What You Do — Effective and Efficient Networking	117
12. Sponsorship: The Sharp End of Your Developmental Network	135
13. Role Models	145
14. Finding Your Equilibrium	151
15. Being Commercial	163
16. Developing Your Business	171
17. Making the Most of Your Appraisals	183
18. Preparing for Promotion Processes	193
<i>Appendix: Questions from Promotion Panels</i>	209
<i>Wider Resources</i>	215
<i>About the Author</i>	221
<i>Index</i>	223

FOREWORD

*By Claudia Parzani, Linklaters Regional
Managing Partner for Western Europe*

THE KITE

I was born in a small town where every dream seemed too big to come true.

I thought it was because I was still a child, with short pig-tails, a pink smock and a white bow. I laid the blame on my age. “I will grow up and certainly my dreams will find their own space then” – I thought – “small dreams for babies and big dreams for adults”. But, after having waved goodbye to my school uniform with a smile, I understood that the blame was not on my age, but rather on the air, on the low sky that I breathed, on what I was told and taught at home and at school. My biggest dreams, those highest, most beautiful ones, those I would have liked to see flying like a magic kite high in the sky, would never find their air. Because I was a girl. Because the wind was not for me.

FOLLOWING THE WIND

I am not sure that I have been truly ambitious in my life, not enough according to my male friends anyway. I have never fought, not once, just for the pleasure of getting a position, a title or a role. However, I am sure that I have always been determined, determined to follow the wind and my dreams to their horizons, no matter what. Of course, while following the wind, I sometimes felt that I might fall, but I also felt, deep down in my heart, that I would always pick myself up again, perhaps not always stronger, but always with a lesson learned.

And so, following the wind, I left that small town where everyone knew each other's names, holding my head high while looking for broader horizons, for cities with a different air, for higher skies where my kite would fly in the wind.

Me, all on my own, with only one piece of luggage: my dreams. Those of the young girl I had been, those of the girl I was, and those of the woman that I would become.

TOUCHING THE SKY

Today I am a lawyer. I love my clients, the deals that I do, I warm in finding new solutions to old problems, in changing the expected order of things into dynamic, unexpected harmony. Every morning I go to work with a smile, and in the evening, on my way back home, I realize that I haven't lost it, that it's still there, just like the rainbow-colored kite that follows me around everywhere. I work for a firm that I love and that has proven to me

time and again that it believes in women and their dreams.

But this is not enough for me. I have found the wind, I have learnt to fly high and yet I want more. Because for many years now, I wake up in the morning with the same wish burning deep inside of me, the desire to leave a better world to my three daughters, a world where women who reach important positions do not make it into the news, a world where merit is the rule and gender doesn't matter, a world where each kite can reach the wind and touch the sky.

YOU AND ME

That is why YOU are my biggest dream now! You are the generation of women that will change the sky above our firms, above our society, above each and every country in this world.

You are the ones born with the wind in your hair and today's young girls will look at you and believe that everything is really possible, that the world truly belongs to all of us, that passion, energy and commitment can truly transform every single dream we dream into reality. And that the air that we all breathe was really made for flying.

Our firms, our society and our world need You. We cannot throw away one-half of all the talent there is, we cannot renounce the ability to see the world with new and different eyes, we cannot afford to squander the chance to take better decisions every day.

That is why today I am here with Alison and with you.

You who have bought this book or have received it as a gift from someone who loves you and wants to support you – you must be ambitious.

You have to remember at every moment of your life you have all you need to get where you want to go within yourself.

You have to be aware that the limits before you are only reflections of your tired eyes, your dark thoughts and your fearful dreams. Take a breath and take courage, because you were born to fly.

Do not swap your personal life for your career; the wisdom needed for the realization of both such dreams is already inside you.

Do not wait for the right moment; there is no better moment than this one, the bravery to take a run-up and head into the wind is already inside you.

Do not ask for the impossible, the important thing is to start to fly, the wisdom needed to find your unique piece of sky is already inside you.

Raise your hand even when you doubt that you are the right person for the task. Most probably you are the right person for it; you just need to get over your fear of flying and admit to yourself that you want that position, that title or that project.

Raise your hand when the race is about to start, do not be afraid of losing. We all slip and fall down sometimes, but in order to win you have to run, to give it a try, to get closer to the starting blocks.

Raise your hand whenever someone is asking for help. Give to those who ask, never be greedy, never be envious.

Be truly a woman, proud of your style, authentic and sincere.

Be truly a woman but have fun as if you were still a young girl. Always try to be happy, cherish the small things and enjoy the many choices you have every day.

Be truly a woman, a brave woman, continue to follow your dreams with every single beat of your heart.

And if while following your path you encounter a hurdle and fall down, feeling that the strength to raise up is leaving you, please don't give up but look for a woman like Alison or me, a woman that will always believe that you are the most beautiful mirror that the sky can have. We will help you, because your pain is also our pain, your path is also our path, your dream is also our dream.

And now please hurry and read.

I am here waiting for you, here, under this huge sky, with the cord of my kite in my hands and with the sweet and warm wind in my hair.

PREFACE – WHY YOU NEED THIS BOOK

After all, Ginger Rogers did everything that Fred Astaire did. She just did it backwards and in high heels.

— Ann Richards

This book is written for you if you are an ambitious woman working in a professional services firm (accountants, lawyers or consultants) and are eager to achieve career success by maximising your potential in your firm. It is practical and comes from work with over a thousand women in professional service firms just like you. In this book I have brought together all the advice and practical exercises that these wonderful women have found useful – *Inside Knowledge*.

This book is called *Inside Knowledge* because it comes from what I, and the women I have worked with, have found out from inside professional service firms. The title also refers to gaining knowledge about yourself – knowledge of what you want and what you have the potential to achieve in the firm you work in.

Whilst there are commonalities, professional service firms are different from other commercial organisations. The partners who run the business also own it and consequently the political landscape is more complex.

Professional service firms sell the skills of their people, both partners and staff, and explicitly aim to be meritocracies. Many bright, high achieving women are drawn to such organisations because of the implicit promise that, as in academia, if you are clever and work hard you will fulfil your potential. But if that is your expectation you are apt to find the reality of what goes on in a professional service firm is more complicated than you supposed. It would also appear to be the case that in this challenging environment women are not faring as well as their male peers.

If you look at the graduate intake of most professional service firms, 50% of the intake is female. If you look at the partner population, typically around 20% of the equity partners are female. Partnership is not the only measure of success and it may not be yours; however, these percentages are indicative of what is happening to women in professional service firms and of how both you and your firm lose out when your potential is not realised.

Over the past 30 years I have worked in and for professional service firms designing and running women's leadership programmes as well as coaching women and men at all levels. My experience has been that the women I work with do excellent work but often fail to actively manage their careers; to do the things, beyond the excellent work, that get you noticed, sponsored and promoted. I am often asked if I have written a book so that the women I work with can pass on the tips, tools and advice that have been honed by many years of working with more than a thousand women in professional service firms from around the world. This is that book.

WHERE THIS BOOK COMES FROM – MY PERSONAL STORY

On 28 August 1984, I started work at Coopers & Lybrand (a precursor of PwC) at a residential course for new graduates in Manchester. As we stood at Manchester Piccadilly station waiting to be picked up we all looked cautiously at each other wondering where this career would take us.

Every year similar cohorts are assembling all over the world just as we did. Much has happened in the meantime, not least in people's expectations. The young women starting now were not even born when I stood on that station, but still their chances of their careers taking them to partnership remain remote. This book passes on all the tips I have accumulated, not only in my 17 years of working for PwC, but also in my decade of designing and running women's leadership programmes internationally and coaching women and men in professional service firms around the globe.

I remember one of our partners at that opening residential programme in Manchester asking us to look to the person to our right and then to look at the person on our left and then to understand that only one of us would be with the firm after the first 3 years of training. I made it through the training and rose through the ranks to run my own teams and a large client base before being lured into coaching, training and development.

I have run my own business as a coach working for professional service firms for 16 years, almost as long as I worked for PwC. I have loved my work inside PwC and outside it. I have worked with remarkable people across

the world and seen my coachees flourish and grow, fulfilling their potential and making me very proud of their successes.

I wish I had known in 1984 what I know now, and that is my aim; to give you all the inside knowledge I have gained for myself and from others so that you have all the information, tools, techniques and skills that I have seen being useful as a woman in a professional service firm.

HOW TO USE THIS BOOK

The book is divided into 18 chapters. Each chapter focuses on a subject that women like you have found helpful to examine and work on. The chapters do build on each other but are designed so that you can pick up each one separately if that is more useful for you.

Chapter 1 analyses the context within which you work, the current preponderance of male partners and the interlinking individual, organisational and societal contributors to this slued partner population

If you are a ‘pick and dip’ reader rather than a ‘start from the beginning and work your way through’ reader, can I suggest you read Chapters 2 and 3 before you start as they give you some of the key information on why you should focus on your career now. They also set out the tools that underlie both your engagement with your career and the subject matter of every subsequent chapter.

The following chapters come in complementary pairs (mostly).

Chapters 4 and 5 are companions as Chapter 4 gets you to think about what you offer before Chapter 5 helps you explore what you want to get from that offering.

Similarly, Chapters 6 and 7 should be read together as they are about understanding where you are now. Firstly, by assessing the feedback that you have from others and then by bringing that together with all your other knowledge to take stock of your strengths, weaknesses, opportunities and threats.

Chapters 8 and 9 look at what you want others to say about you before we meet the political players in our world and examine the usefulness of politics. As a spoiler my conclusion is that politics is value neutral, it is just a fact of life, it is how you play it and to what end that is the real choice.

Chapters 10 and 11 are about your interaction with the outside world. Stepping forward to engage and engaging efficiently and effectively by networking.

Chapters 12 and 13 look at the importance of your development network and particularly your sponsor and how you choose your role models. Chapter 13 is particularly poignant for me as one of the key factors in me leaving PwC was what I perceived to be the lack of role models. I wish I had had the knowledge then that I do now, this chapter would have been particularly useful.

Chapter 14 stands alone. It is about finding a sustainable equilibrium that works for you, making room in the 24/7 that you have available to you for your career and all the other things you want in your life.

Chapters 15 and 16 are vital (I would say that as I am a chartered accountant). They look at your place in the firm. Your firm is a business and needs to make money,

your skills are what the firm sells. It is important that you are aware of the business benefits of what you contribute and how you can increase those benefits by building your business.

Chapters 17 and 18 look at how you engage with the firm during appraisal and promotion processes so that you are prepared and can show others what you are really capable of.

In each case the chapters have exercises that look simple but which women I have worked with have found both difficult and extremely helpful. Those women would echo my plea for you to write on this book, do the exercises as they will make the learning real and specific to you.

At the end of every chapter there is a section where I challenge you to do something different, to take action. I have also included the tips that partners have given women I have worked with over the years in women's leadership programmes. I hope these will inform and inspire you to do something different or to think about things differently.

The Appendix sets out questions from promotion panels in professional service firms. I have collected these over the years from men and women I have worked with.

WHY FOCUS ON THE WOMEN?

The women I have worked with are exceptionally bright, creative, self-aware and fun. So are the men. However, the statistics suggest there are things that hold women back when compared with their male peers and this book

focuses on what we women can do about that. What it does not do is seek to minimise the firms' part in the failure of women to get to the top. Nor do I wish to ignore the wonderful things that women bring to their work. Perhaps that is my next job, to write a companion volume for partners in professional service firms setting out their part in this imbalance together with a book for all setting out the fabulous attributes women contribute to their firms. In the meantime, it is important for you to gain awareness of the value you bring to your firm, what might be holding you back and what you can do about it.

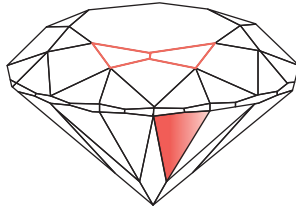
GENERALISATIONS AND GEOGRAPHY

In writing this book I have had to resort to generalisations to make the language flow, but of course I do realise that not all women think and behave in the same way and the same is true for men. Indeed there are many more similarities than there are differences. The research suggests that there are however ways in which women tend to behave and I have used those generalisations as a learning tool. They may or may not apply to you, but I hope discussing them helps you think about how you do things.

I am also aware of the many different cultural overlays that inform who we are and how we work. The research in this field is largely based on studies carried out in the West and in particular from the United States and the United Kingdom. This is a shame and I know people are working hard gathering and analysing data from other cultures. In this book I have only used the data that

women I have worked with have found useful whatever their culture. It is also worth noting that if you work for an international firm the culture of the firm will also influence the culture of the office.

I understand that in a well-cut diamond all the faces look into the core of the diamond. In the same way there are many ways to look into and understand you and the ways that you operate at work. Your actions can be usefully examined with reference to your culture, your age, your psychological make-up and your gender. This book concentrates on the latter but other ways of looking at you are no less valid.



FROM ME TO YOU

The book is designed with you in mind; I do hope you find it helpful. I want you to succeed and fulfil your potential in whatever way is important to you.