

Report on the 2021 Women's Leadership Forum

Reimagine. Seize the moment.



Introduction

Reimagine. Seize the moment. This overarching theme of the TIAA Institute's fourth annual Women's Leadership Forum (WLF) was a call to action to think creatively about the future and to capitalize on our nation's current focus on inequities across multiple dimensions.

This brief captures just some of the excitement and energy of the more than 200 women leaders in higher education, healthcare, philanthropy and business who attended the virtual forum. It offers insights from a rich lineup of informative, thought-provoking and inspiring sessions that the Women's Leadership Forum has firmly established a reputation for delivering.

It is our hope that our readers, too, are inspired and empowered to seize their opportunities—both personal and professional—to advance their own futures, that of the teams and organizations they lead, and society as a whole.



Edie Weiner,
The Future Hunters

Keynote

Imagine a future...insights and possibilities

Edie Weiner, President and CEO of The Future Hunters, took WLF participants on a fascinating journey, sweeping across a wide range of fields to spark a greater understanding and appreciation of what the future may bring. Her aim was to help participants spot emerging technological, economic and cultural trends before they impact their organizations.

Edie emphasized that the trends she was describing were well under way prior to the pandemic, and that the pace of discovery and profound change is constantly increasing. Weiner called this phenomenon “templosion,” or the implosion of time. Templosion demands that we think and move quickly to meet challenges and seize the opportunities that tremendous change brings.

Educated incapacity

Edie began by telling us that we all suffer from “educated incapacity,” a state where we know so much about our areas of expertise that we are the last to understand just how different the future of our fields will be, compared to what we've spent so many years learning. While it's true that knowledge is one of our greatest assets, it's also one of our greatest liabilities when trying to imagine the future. That's why, for example, we don't ask doctors about the future of medicine, or bankers about the future of banking.

Implications for higher education

Edie shared numerous examples of remarkable scientific progress, including conscious designing of our own species through genetic engineering, synthetic biology and artificial intelligence. We're combining animal and vegetable, implanting human neurons in mice brains, and have printed 3D proteins. The impact of these breakthroughs on how universities teach such topics as chemistry, biology and engineering is dramatic. Rapid advances across numerous fields require total rethinking of the disciplines, and an interdisciplinary rather than siloed approach to learning.

Edie wondered whether institutions that offer branded and unique configurations of multidisciplinary study in key areas of the unfolding future will carve out competitive advantages over those that offer traditional disciplinary studies. She also advocated for a new field—the neo-humanities—to help understand the impact of new technologies on our species. The neo-humanities would consider questions such as the impacts of the brain-computer interface, living with AI, technology addiction, and the effects of misinformation (unintentional mistakes), disinformation (deliberate fabrication) and malinformation (deliberate manipulation of information with an intent to harm).

Implications for the workforce

The nature of work, too, is changing fast—and was doing so well before the pandemic sped the transition to remote work. Edie said that for work that doesn't have to be done by people in a specific place at a specific time, what's actually needed is access to people's minds to get the work done. Edie calls this move to a distributed workforce a shift from “mankind” to “mindkind.” The implications of this shift, and of others such as the melding of carbon and non-carbon lifeforms (for example, computers) to get work done, demand a complete rethinking for human resources and hiring practices.

Male and female brains

Edie also touched on a controversial topic by sharing findings from fMRI studies of the brain, which have revealed differences in how male and female brains problem solve. When given a problem, the typical male brain lights up (that is, shows activity) only in the regions responsible for the kind of problem solving they've been asked to do. In contrast, the typical female brain lights up across multiple functional areas.

Edie explained that the male brain is stereotypically highly efficient and takes into account only what it needs to solve the problem at hand. The female brain, on the other hand, is stereotypically highly effective. It takes into account all the issues surrounding the problem to make sure the solution is effective when it is finally achieved. After all, she asks, what's the point of a solution if it's efficient but not effective? Or, if it's effective but not efficient? Edie concludes that these findings are among the most solid proof of the value of diversity and the inclusion of multiple perspectives on work teams, task forces, corporate boards, and so on.

Imagine a future...table talks

WLF attendees broke out into small groups for “table talks” and engaged in robust conversations about Edie's opening remarks. Upon reconvening, several questions for Edie centered on leadership. She described three key qualities of effective leaders that she has identified through her research: 1) a vision and a passion for that vision; 2) the ability to articulate that vision and passion in words and/or deeds that inspire even those who typically would be disinterested (as opposed to employees, who most often are paid to follow along); and 3) a complete lack of embarrassment in articulating the vision and passion.

Without question, values must undergird leadership—but Edie cautioned that even those whose values are diametrically opposed to others can still be successful at leading them. She exhorted WLF attendees to speak louder and work harder to ensure that the values that matter most to them are reflected in their leadership.

Tips on how to overcome educated incapacity

- Subscribe to and read two publications that you would never imagine reading (*Auto Mechanics?* *World Wrestling Entertainment?*).
- Question your core assumptions with your team—take the exact opposite position of a core assumption you or your business holds and explore it as if it were true.
- Stay current with music; it will help with the plasticity of your brain.
- Hire interns and use them wisely. Encourage them to ask you any questions at all—their fresh perspective will bring insights.
- Hire a 15-year-old mentor and let them teach you anything they want for three hours a week.



Thasunda Brown Duckett,
TIAA



Renu Khator,
University of Houston
System/University
of Houston



Waded Cruzado,
University of Montana,
moderator

Seize the moment: A fireside chat Cultivating leadership excellence

This fireside chat offered a special opportunity to hear from three accomplished women who shared their remarkable stories and insights on how women can maximize their personal and professional impact, lead effectively, and drive positive change.

Thasunda Brown Duckett, President and CEO of TIAA, and Renu Khator, Chancellor and President, University of Houston System/University of Houston, offered their perspectives not only as leaders in financial services and higher education, respectively, but also across their sectors as well, because they serve as trustees to each other's organizations. Waded Cruzado, president of the University of Montana, was an exceptional moderator for the conversation given that she, too, is a leader who has had to overcome obstacles to achieve success and, likewise, had much to contribute to the dialogue.

Life journeys

Renu Khator's extraordinary story began as an 18-year-old in India enrolled in a master's degree program, fulfilling her dream of continuing her education, when her parents stepped in to arrange her marriage. She first met her husband the day they became engaged. Ten days later she was married, and soon thereafter moved to the United States, unable to speak English. She started graduate classes at Purdue, only because she persisted so much that an advisor finally agreed to let her audit two classes to start. After many years of frustration and many hours spent watching *I Love Lucy* reruns to learn English, Renu was on a trajectory to eventually earn a Ph.D., with her husband's constant support and mentors who helped and inspired her.

Renu never saw herself as a university president; she never thought it was possible because she didn't see any role models that looked like her. She is always grateful, though, for the opportunities she was presented—and emphasized the courage it takes to seize those opportunities. She's a fan of biographies because she wants to know how ordinary people do extraordinary things. The stories inspire her—and motivate her to mentor others to aim beyond what they may dream is possible.

Thasunda Brown Duckett described her humble beginnings as an unlikely launchpad to success as CEO of a Fortune 500 company. Her father worked in a warehouse and her mother was an educator; both grew up in the segregated South. When she was a young girl, Thasunda's family of five packed all they owned in a car and moved from New Jersey to Texas. She lived through financial insecurity growing up there. Thasunda said that, similar to Renu, she saw no role models for where she is today. In fact, it wasn't until 2009 that Ursula Burns became the first black woman CEO of a Fortune 500 company, at Xerox.

Thasunda credits a number of "interventions" as having led to her success. First was her parents' encouragement, and sports, which not only kept her busy but also taught her grit and teamwork, and to believe that it's possible to win on any day. A key intervention was a program called Inroads, which identifies talented minorities and connects them to corporate America. Thasunda called Inroads her life disrupter; without it, she likely would have been another example of talent that's overlooked by corporate America. Finally, Thasunda credited the intervention of secretaries who looked like her, who gave her the support she desperately needed to help her navigate and remind her that she belonged right where she was.

Financial security and wellness

To help inform efforts to improve financial wellness, the TIAA Institute conducts an annual study of personal finances—known as the *P-Fin Index*—that provides an annual measure of overall financial literacy among the U.S. adult population. Each year, the *P-Fin Index* survey oversamples a specific group on which to focus. In 2020, that group was women, including women of color. A key finding is that financial literacy is low among U.S. adults in general, including women. On average, female adults correctly answered 49% of the 2020 *P-Fin Index* questions. Males answered 56% correctly. Other findings, including those related to personal finance knowledge among underrepresented minority women, are discussed in the report, [Financial literacy and wellness: Insights on underrepresented minority women](#), available on the TIAA Institute's website.

Defining success

Thasunda thinks of success as a journey, not a destination. She finds her success within herself, and believes that titles are rented, while character is an ownable asset. Her advice is to shift your mindset as you think about your own success; celebrate your wins, certainly, and understand how you achieved them, but also consider your failures and let them sharpen you. Thasunda believes her failures enabled her grit, and so in that way were wins too. She described how she had to learn that she was her only true competition, and to mute the "mental gymnastics" about whether she was worthy or deserving enough to accomplish her dreams.

Waded Cruzado wholeheartedly agreed, noting what she called a "fraud syndrome" that keeps us from understanding that we have all the skills and all the talent we need to succeed. We're surrounded by opportunity, she said, and need to be bold and sometimes a little bit naive to say "yes" and seize them.

Advice for being taken seriously as a board member

Renu Khator shared this advice for women board members:

- During your first year of service, be sure to have two well-thought-out questions to ask during each board meeting. Don't be silent.
- Read the budget sheets carefully and find at least one item to either add something to or ask about. The aim is to show that you, as a woman, are as well-versed and interested in the quantitative material as in, say, personnel-related matters.
- Call the board chair and CFO before the meeting to discuss the agenda or some specific item on it. You'll gain insights—and their attention.

Diversifying the pipeline to leadership

Renu described her first day at the University of Houston in 2008, meeting with her senior team and deans, and looking around and realizing that there were no women or men of color in the room other than herself. Since then, she has been intentionally pursuing strategies to diversify the administration and the faculty, including in the sciences. Renu emphasized the importance of a commitment to bring about change, built on a deeply held belief in the value of diversity. Her many strategies include training search committee members to more fully understand that value, and investing in larger searches so that wider nets can be cast. Renu takes a no-excuses approach to overcoming the barriers blocking the way for diverse candidates.

Renu is also a strong proponent of preparing women and people of color for leadership positions. She mentors potential future presidents through an American Council on Education program, and potential female athletic directors through an NCAA program.

Like Renu, Thasunda takes all excuses for lack of diversity off the table. She outlined four drivers for diversifying the leadership pipeline. First is a mindset, grounded in the premise that talent is created equally, but opportunity is not. When people urgently believe that premise, change will come. Second, data collection is critical; you need to know at a granular level where full representation is lacking across your business or institution. We are what we track, she said. Next, once you understand where you're falling short, examine your structure and processes, and check for alignment with your desired outcomes. That doesn't mean lowering the bar; rather, it means expanding what it means to be successful. Clearly, there's more than one way to success, and talented, diverse candidates can be found in many places. Figure out which processes need to be changed or modified to source, develop and retain diverse talent.

Finally, Thasunda emphasized the need to monitor and measure outcomes—not just effort—and noted that diverse, inclusive and equitable organizations perform better.

Center for ADVANCING UH (University of Houston) Faculty Success

The University of Houston's Center for ADVANCING UH Faculty Success is supported by a National Science Foundation (NSF) ADVANCE grant. The goal of the ADVANCE Center is to increase the number and success of women faculty in traditional science, technology, engineering, and mathematics (STEM) and social/behavioral science (SBS) fields by recruiting, retaining and promoting more women (and women of color) by increasing developmental opportunities geared toward developing women into administrative roles, and by creating a lasting infrastructure to facilitate work-life integration.

Renu Khator serves as the ADVANCE grant's Principle Investigator (PI), a clear indication of her commitment to increasing the diversity of faculty in the sciences at the University of Houston.

TIAA's commitment to Equity, Diversity and Inclusion Diversity at all enterprise levels (2020)

Women represent*



Minorities represent**



*Reflects global data. **Reflects U.S. data.
Source: TIAA report, *Leading by Example: 2020 Responsible Business Report*.



Michelle Asha Cooper,
U.S. Department of
Education



Nerissa Morris,
Cincinnati Children's
Hospital Medical Center



Subha Barry,
Seramount, moderator

Seize the moment: Advancing positive change

This session featured leaders from healthcare, higher education and the private sector. The aim was to share leadership insights across these sectors—each with their unique challenges—and learn from each other.

Women in the workforce

The arc of women's work lives and careers has long been deeply affected by systemic societal and cultural factors that work against women's success. While much legislative progress has been made over recent decades to promote more fairness in the workforce, the pandemic has shown us just how fragile those gains are. In the past 18 months, women—particularly women of color—have buckled under the burdens they have been forced to carry, from caregiving to teaching to household responsibilities, all while trying to manage their work lives.

Women are leaving the workforce in droves, especially younger women and those in the service industries. Women have been migrating out of corporate America as well, falling off those paths to leadership.

Subha Barry shared the results of an early 2021 Seramount survey that found that 35% of working women who are caregivers (i.e., have children under the age of 18) said that they were considering leaving their jobs on a daily or weekly basis because of the stresses they were under. The survey also revealed the striking effects of supportive leadership: 85% of women workers who are caregivers responded that they would be more likely to stay in their jobs if they had a supportive manager vs. 49% who would stay without a supportive manager.

Stakeholder vs. shareholder capitalism

Subha raised the concept of stakeholder capitalism, a philosophy of management and leadership that takes into account the many stakeholders of an enterprise—well beyond just shareholders. When leadership moves beyond maximizing returns to shareholders, the interests of employees, customers, suppliers, communities and the environment are considered, as well.

Nerissa Morris, Senior Vice President and Chief Human Resources and Diversity Officer at the Cincinnati Children's Hospital Medical Center, noted that the healthcare sector reflects a stakeholder capitalism philosophy in numerous ways. Most prominent is the responsibility the hospital feels to serving as an anchor institution to its community. That means aligning strategic intent with operational actions, committing resources to the community, and developing community partnerships that mutually benefit the long-term well-being of the hospital and the community.

Nerissa acknowledged the difficulties of addressing all areas of need, and noted her organization's emphasis on achieving equity in healthcare, particularly as the pandemic has highlighted the effects of systemic racism on health and well-being.

Michelle Asha Cooper, Acting Assistant Secretary, U.S. Department of Education, sees students as her primary stakeholders in the education realm, but also very much considers the interests and needs of campus communities and the larger communities around them, as well as faculty, staff and administrators. She wakes up every day determined to help create a more equitable educational system from cradle to career, one that will change the lives of students—of all ages, incomes, backgrounds and races—and put them on a path to long-term social and economic mobility and financial freedom.

“It’s important to remember that a lot has changed over the last year, but getting back to normal probably isn’t the right goal because normal actually didn’t work that well for everyone...We need to rethink our college classrooms, and what our college campuses should be. We need to reimagine our present and our future.”

–Michelle Asha Cooper

Leading the workforce

Nerissa described her efforts to address the mental health needs of her workforce, which has been deeply affected by the demands of the pandemic. Mental health is a health issue, she said, explaining that her health system has formed an employee resource group focused on destigmatizing mental health issues, particularly for communities of color. They’re offering peer-to-peer coaching and consultation services, aiming to have help available in the moment it’s needed. Further, she’s conducting ongoing employee surveys that include specific questions about burnout and emotional drain; responses guide where her HR team devotes energy and resources.

Nerissa encouraged leaders to strengthen engagement with their team by taking the time to check in and really listen to them. Leaders who have real connections to their team not only improve the lives of employees, but also increase retention rates. Nerissa is working to develop leaders who bring empathy and compassion to their work, traits she sees as critical leadership skills. Part of that training centers on cultural competence and, likewise, compassion for people who aren’t like you. The importance of cultural competence extends beyond the internal workforce to everyone who is serving patients and families, and connecting with the community.

Michelle’s thoughts on leadership reflected Nerissa’s, as she described a feminine style of leadership that’s collaborative, compassionate and empathetic. Michelle believes this sort of leadership is being more widely practiced than in the past, but not enough. She encouraged the WLF participants to be authentic leaders, to own their leadership style, and, importantly, to be comfortable and confident about it. Know that your experiences are valuable and valid.

From Pledge to Progress: Corporate America One Year After George Floyd’s Death

One year after the killing of George Floyd in May 2020, Seramount—a professional services firm led by Subha Barry and dedicated to advancing diversity, equity and inclusion in the workplace—wanted to know just how far corporate America has come (and how far it still needs to go) as it relates to addressing racism in the workplace.

From Pledge to Progress: Corporate America One Year After George Floyd’s Death opens with several corporate statements issued in spring and summer 2020. The powerful statements focus on fighting against racism and injustice and making DE&I a priority for their organizations. To assess progress, in April 2021, Seramount conducted a national survey of nearly 2,500 college-educated employees at companies with at least 5,000 U.S. employees about their perceptions of racism in the workplace and their organization’s support for anti-racism efforts.

From Pledge to Progress reports those survey findings. They found support and appreciation for the corporate pledges and the intentions behind them—across all racial and ethnic groups and at all levels. The support at the senior level, however, was extremely troubling: While almost all executives say they are committed to helping their companies fight racism in their organizations, a third of those who agree they are committed to fighting racism say they feel forced to support anti-racism efforts. And a staggering 79% of those who agree they are committed say they think corporate efforts on DE&I are overblown. The full report with corporate pledges, survey results and discussion can be downloaded [here](#).



Ruth J. Simmons,
Prairie View A&M
University

Seize the moment: Inspiration and wisdom

Ruth J. Simmons is President of Prairie View A&M University, a position she has held since 2017. Among her many accolades, she is the recipient of the 2021 TIAA Institute Theodore M. Hesburgh Award for Leadership Excellence in Higher Education. Prior to leading Prairie View, Ruth served as President of Brown University for 11 years and President of Smith College for six years. She shared her reflections on excellence in leadership, deeply informed by her experiences at the pinnacle of American higher education.

Education and early career

Ruth earned her Ph.D. in French at Harvard University. She was the only African American student in her department. One of her professors later revealed to her that the Romance Languages faculty at Harvard didn't know what to make of her, and they feared that she wouldn't be able to find a job and have an academic career because, after all, what was someone like her doing getting a Ph.D. in French? Ruth suffered these biases, which only fueled her determination to pursue an academic career with a plan to take aim at what she believed were the problems with higher education. Ruth didn't expect to become a leader in higher education. Back then, she said, such an aspiration would have been foolish.

Ruth began her career as a French professor at the University of New Orleans. In her very first year, she discovered that many students weren't transitioning well from the introductory language sequence to higher-level studies. So, she boldly prepared a proposal to restructure the entire sequence of language teaching at the university. The restructuring was adopted, and in her second year on the faculty she was offered the position of Assistant Dean of the College of Liberal Arts.

The "fixer" in her had been rewarded and there was no turning back. Ruth found that one of the benefits of administration was the opportunity to interact with the few other minority faculty across campus. This helped relieve the isolation she felt as the only African American in her department—and motivated her to make the experience less alienating for others too. She determined early on to stay in administration and always try to assist the women, minorities, and others who were most likely to be treated unfairly by university departments and administrations.

Leadership excellence

Ruth noted that she doesn't have a formula that links all great leaders, but that she was pleased to share her own thoughts about what she admires and tries to emulate in leaders. She distilled her list to four key attributes.

First, a high degree of self-awareness. In examining her own path to awareness, Ruth returned to her origins. "Equality," she said, "means a good deal to someone who has experienced trenchant and inherited inequality. Watching my parents live a life without opportunity, seeing them toil without material comfort, and appreciating their dignity and humanity in the face of such abuse, shaped my worldview more than anything else I have experienced in my life. Even as I was seeing them being held back and denigrated on the basis of their race, I knew from the earliest age that such treatment was unjust and immoral, and that I needed to have a role in not allowing the same thing to happen to others."



Christina Cutlip,
TIAA, moderator

The second key attribute of leaders is a deep commitment to a set of values and goals. Because of her upbringing, Ruth wanted to ensure that wherever she went in her career, that diversity, equity and inclusion would remain prominent in her work.

Third, a concern for others. At its root, concern for others is an acknowledgment that all of us share the fundamental human condition. This concern gives rise to other attributes that reinforce the ability to demonstrate excellent leadership: a respect for the diversity of humanity, a vigorous openness to differences of opinion, a willingness to work through disagreements in a respectful way, and a desire to always facilitate the inclusion of others at the margins.

Fourth, a commitment to always do what is right and just, no matter the personal cost. To Ruth, truth-telling is the key to adhering consistently to what is right and just. No matter how painful or disturbing, we cannot make progress if we do not understand the nature of the problem we face. The stories now being told about racism in our country, she said, need to be told, and they need to be heard. Deniers will counter these stories with untruths and misrepresentations, but we must persist in telling the truth.

Confronting the truth: Brown University's *Slavery and Justice* report

True to her commitment to bearing the burden of truth-telling, early in her presidency at Brown, Ruth established a Steering Committee on Slavery and Justice. She charged the committee with developing a full account of the university's entanglement in the transatlantic slave trade. The committee's report, *Slavery and Justice*, delivered in late 2006, set a standard for truth-telling and conducting difficult discussions, a standard that since has informed efforts at Brown and other institutions. Ruth didn't expect the remarkable international attention the report received, but is proud that the truth-telling not only enhanced Brown's profile, but also bequeathed to the university and its students a legacy of truth-telling that may continue to inspire excellence and integrity in scholarship and stewardship for decades to come.¹

Ruth J. Simmons Center for Race and Justice

In 2021, Prairie View opened the [Ruth J. Simmons Center for Race and Justice](#). The Center's mission is to address the persistent inequities caused by racism, and to propose policies and practices that can help to eliminate those inequities. The Center will host scholarly symposia, house research fellows, and foster outreach programs that are aimed at understanding the complex interplay between racial discrimination and differentiation and conceptions of justice. It will be a convener and facilitator of research-based conversations that help frame national discussions about how we can eliminate racial injustice and foster greater equality in our society.

Ruth is hopeful that through the work of the Center, students will learn that they can have conversations about race and justice, however difficult. Otherwise, she said, if they don't engage these issues directly, they will never come to understand who they are and what they need to accomplish. Further, Ruth believes it is crucial that students realize how enduring an element of their lives race will actually be.

“Fighting racism and discrimination and upholding justice must always be among our highest callings.”

–Ruth J. Simmons

¹ Fifteen years later, in November 2021, Brown University released a second edition of its *Slavery and Justice* report. Current Brown University President Christine Paxson said, “The importance of this second edition is it highlights the fact that addressing the legacy of slavery at our institutions is not something that you do once and forget about it...It's something that requires sustained attention over time. Issuing this now is really a reflection of the fact that we still pay attention to it, and that we're going to continue to pay attention to this into the future.” (Boston Globe, Nov. 14, 2021.)

Conclusion

The 2021 Women's Leadership forum's offered a remarkable opportunity to learn from the smart, accomplished and passionate speakers who shared their advice and wisdom about how to seize the extraordinary moment we live in today. It was a privilege to hear their life stories and leadership insights, gleaned from the pinnacle of their professions.

The TIAA Institute's hope is that the WLF community—including those who attended the Forum and our readers, too—are empowered to create a better future not only for themselves, but one where all women have the opportunity to thrive, reach their full potential, and achieve financial wellness and security along the way.

[Videos](#) of several of the WLF sessions are available on the TIAA Institute's website, and the Forum program—including the agenda and speakers' biographies—is available on the [2021 Women's Leadership Forum home page](#).

About the TIAA Institute

The TIAA Institute helps advance the ways individuals and institutions plan for financial security and organizational effectiveness. The Institute conducts in-depth research, provides access to a network of thought leaders, and enables those it serves to anticipate trends, plan future strategies, and maximize opportunities for success.

To learn more, visit www.tiaainstitute.org.



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