

# Striking a Better Balance in Leadership

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Among the exhibits of paintings and textile art shown in the groundbreaking Women's Building at the 1893 World's Fair in Chicago was an invention that stood out for the time and has stood the test of time: the automatic dishwasher. Josephine Cochrane was a wealthy woman who became an inventor out of disappointment with her servants' mishandling of her heirloom dishes. After receiving the patent for her invention, she began marketing her dishwasher to hotels, later recalling "You cannot imagine what it was like in those days... for a woman to cross a hotel lobby alone." Yet she persevered, and in 1916, her company was purchased by KitchenAid.

The era that she lived in was one full of "firsts" in its recognition of women's abilities and potential impact, from fine arts to inventions to voting rights. The first official celebrations of International Women's Day occurred during this time. International Women's Day has been celebrated annually since 1909, and was adopted by the United Nations in 1975. And while it would not be unusual to see a woman crossing a hotel lobby, inventing something new, or starting and selling a business in current times, far more progress is needed. This year's International Women's Day theme, #BalanceforBetter, underscores the idea that this is not just about fairness... it's about a better result: a better business, society, and a better world. Ask busy parents – or anyone for that matter - to imagine a world without a dishwasher!

"We need everybody on the field, actively participating in every facet of society. We are not going to be able to maintain our lead as the most entrepreneurial nation in the world if half of our population is on the sidelines. We need to be far more inclusive." -- Steve Case

The 2017 State of Women-Owned Businesses Report commissioned by American Express revealed that women-owned businesses now account for 39% of all US firms; they employ nearly 9 million people and generate more than \$1.7 trillion in revenues. In the past 20 years the number of women-owned businesses in the US has grown 114% compared to the overall national growth rate of 44% for all businesses. The growth of businesses owned by women of color has risen even more dramatically, at 4 times the rate of women-owned businesses. While we are seeing improvements in some key indicators of gender equity, even some of this

good news has a darker shadow – a phenomenon called “necessity entrepreneurship.” Necessity entrepreneurs aren’t seizing the opportunity to fill some untapped market demand, they are trying to survive in an environment that limits their chances to succeed. In truth, Josephine Cochrane was a necessity entrepreneur – what ultimately prompted her to muster up the courage to cross those hotel lobbies, face down the doubts that others may have had, and make her pitch was the fact that her husband had died, leaving her with significant debt and few opportunities.

One place where women’s opportunities to succeed appear to be growing is in family-owned businesses. According to Carrie Hall, EY’s Family Business Leader, top management of family-owned businesses is 22% female, almost a full 10% higher than the percentage found in top management of the Fortune 500. And in just 4 years, this number had increased an amazing 20%, with more female family members and non-family members taking on leadership roles. Hall attributes these two key differences seen in many family-owned businesses: a long-term perspective and a focus on people and relationships. She argues that the long-term perspective that exists in many family businesses allows time for women leaders to demonstrate their strengths, giving them the opportunity to overcome the unconscious biases that might shape early perceptions of their abilities. She also notes that women tend to “excel at transmitting values to the next generation of leaders,” and this focus on sustaining the culture of the organization is highly valued in family owned businesses. Finally, by their very nature, family-owned businesses blur the lines between family life and work life, and as a result may place a higher value on strong relationships and be more open to operating in ways that are conducive to family obligations.

We see these two characteristics in place with the Holt family, owners of the San Antonio Spurs, the NBA team who made Becky Hammon the first salaried NBA assistant coach and recently promoted her to the top assistant position for the team. Perhaps it was their long-term perspective that helped them to truly see Hammon’s talent - and the “Spurs Way” that the team is famous for clear values, relationships and support of team. Said one new recruit to the Spurs, “On the court, it’s very different. It’s the epitome of team basketball. Everyone is playing for each other, and it’s always been that way.”

“Our culture teaches all of us – women and men – that men should achieve and women should support others. The truth is that everyone should achieve and everyone should support others.” - Sheryl Sandberg

The consistent Values Based Leadership practiced in the Spurs organization as well as the other businesses owned by the Holt family, was an early inspiration for InnerWill’s mission to develop better people, braver leaders, and a wiser world through the practice of Values Based Leadership. **Our vision of a Wiser World requires that all have the opportunity to share our gifts and exercise our leadership.**

As we celebrate International Women’s Day this year, how will you recognize, enable, and celebrate the leadership of the women around you? Share a comment below or send me an email at [sharon.amoss@innerwill.org](mailto:sharon.amoss@innerwill.org). I’d love to hear from you.

Learn more about InnerWill Leadership Institute at [www.innerwill.org](http://www.innerwill.org).

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