

Working moms can be great CEOs

Women tend to embrace flexibility, collaboration, education, opportunity

BY CINDY KRISCHER GOODMAN

Want to see what the future could look like for working mothers? Look inside a company run by one.

Go ahead, point out that Marissa Mayer, the CEO of Yahoo, hasn't exactly made life easier for the working mothers at her company when she banned telecommuting. But if you look past Mayer, at the more than 8 million companies owned or led by women, you will find leaders who are creating workplaces where I'd want to work.

Many of these female bosses are leading their companies much differently than men. They are socially conscious, interested in mentoring, willing to grant flexibility and making an effort to pay fairly. They are using a style of leadership that's attractive not only to women but to men, too.

And guess what? Their companies make money.

Sure, there are great male leaders. Ask a room full of people whether they would have wanted to work for Steve Jobs and most hands would shoot way up without hesitation. Not mine.

I would rather work for Christine Day, the CEO of Lululemon Athletica, a mother of three who wears exercise apparel to corporate meetings. Day is considered one of the most successful female chief executives of a public company and has tapped into what women want — not just in the workout products they buy, but also in the place where they work.

After a 20-year-journey through the ranks of Starbucks, Day now uses a collaborative style of leadership to empower her employees and build a company that can grow fast while remaining nimble.

Today, 50 percent of Lululemon's board and 80 percent of the senior leadership team are women. Day gave a pay increase to all employees making less than \$85,000. She initiated a flexible return-to-work program for all new mothers in the headquarters and stores. And, she encourages her employees to exercise, participating alongside

them in in-store fitness classes whenever possible.

"We've developed a very high performing company," Day told syndicated talk-show host Katie Couric. "There are things I've done that change the way we work."

It's not just how women lead that's inspiring to me. Many female CEOs are better about giving flexibility, providing onsite child care, allowing pets at work and offering training and opportunities to advance. That trend will be increasingly important with women-led businesses expected to generate one-third of new U.S. jobs by 2018.

Most important, women leaders see value in mentoring. In Florida, a study by The Commonwealth Institute South Florida shows women-led organizations are flourishing and carefully finding employees who fit the culture. Although worried about growing and maintaining profitability, women leaders still consider mentoring others to be valuable to their organizations. More than three quarters of the women said they spend time informally developing other women for leadership in their organization.

Moreover, researchers say successful women leaders understand people issues in greater depth and see the value in retention. Valerie Holstein, president of Cable Organizer of Fort Lauderdale, says her 50 employees call her "Mother Goose" because she takes the time to deal with details, to find out what makes someone tick and what turns them off and even personalizes rewards.

Holstein, a mother of two, says the empathy and nurturing she brings to the workplace have been a powerful motivator, driving her team to perform at 100 percent. She offers flexibility, continuing education and continual opportunity for advancement.

During her 11 years in business, Holstein says she has mastered listening to others, empowering them, and moving them toward where she wants them to go. That leadership style has helped her build Cable Organizer, an online electrical and telecom distributor, into a profitable Internet retailer and a top women-led business in Florida. "As a woman owner, if you want loyalty, everything you do, every move you make has to be excellent."

Another key differentiator, women repeatedly say they want to make a difference in their community as well as make money. Founded just four years ago by CEO Mayi De La Vega, ONE Sotheby's International Realty's had a 30 percent growth year over year in 2012 while incorporating a giving-back program into its business plan. De La Vega encourages her agents to give a portion of commissions to charities for women and artists.

As a leader, De La Vega feels she's bottom-line oriented, but in a different way than a male would be. She says her job is to create an environment that makes work and life responsibilities easier for her 300 agents, 40 staff members, and the community.

Cindy Krischer Goodman is CEO of BalanceGal LLC, a provider of news and advice on how to balance work and life.

