

*Seventeen Gorman*

ADVISORS LLC

***"Innovation through Collaboration"***



Creating Individual and Organizational Excellence via Leadership Development, Management Development, Mentoring, Coaching, Team Building, Skill Building

***Achieving Excellence***

Issue 10

January, 2018

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**Welcome**

Welcome to the January issue of "Achieving Excellence" which is inspired by clients and friends of **Seventeen Gorman Advisors**. We enjoy new ways of thinking and new ways of helping you achieve your goals.

**Seventeen Gorman Advisors** is a consulting practice focused on improving individual and organizational performance through skill building programs and developmental services.

Our approach to problem solving and issue resolution involves client participation at

all points in the process. Above all, we listen to our clients to understand their needs and goals so that the solution we develop together - as true partners - provides a sustainable business advantage.

Best Regards,

Jeffrey C. Leventry  
Principal

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### In Your Quest for Excellence

"Women's empowerment is gaining ground because so many brave women have been unwilling to accept anything less." - Madeleine Albright

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### Are You Championing the Women in Your Organization?



At the beginning of each year, Time Magazine announces its "Person of the Year" as a way of honoring someone who has done the most to influence the events of the past year. For 2017 the award went to The Silence Breakers, women who launched the movement against sexual harassment and who gave voice to open secrets in the workplace. Given the impact of their effort and the results they achieved in a short period of time, the award makes sense to me and is an appropriate way to honor those who have pushed us all to stop accepting the unacceptable.

Reading their story reminded me of a related issue that has festered for many years and yet still persists pervasively in the business world - equal opportunity for women in the workplace. This continues to be an important issue for all women in business who possess top-notch credentials, work every bit as hard as men, and deserve to be rewarded and acknowledged for the results they achieve every day.

#### **What is the nature of the issue?**

The issue of gender equality in the workplace is one that I have discussed with my management students at The College of New Jersey when we cover equal opportunity and the law. There are many federal statutes that were promulgated to address equal opportunity and one of the most important is the Equal Pay Act of 1963 (amended in 1972). It made it unlawful to discriminate in pay on the basis of sex when jobs involve equal work, require equivalent skills, effort, and responsibility;

and are performed under similar working conditions.

Despite the statute and efforts to address this issue by many firms, women still earn only about 70% as much as men in similar jobs. In addition, women have struggled to earn leadership positions in most organizations, despite their qualifications, experience and expertise.

### **How can we successfully address this issue in business?**

The best firms today are aware of the above issues and are taking positive steps to remedy the situation. Some of the most critical approaches include the following:

- Building a culture of inclusion and innovation, while rethinking old systems and processes. This includes the ways that firms approach recruitment, performance management, succession planning and talent development to ensure there is a non-biased process to identify, develop, and advance leaders in the organization.
- Creating recruitment processes and programs that promote both genders to seek all kinds of jobs in the organization. Among other things, firms should ensure that women are fully considered in the talent management process and are encouraged to pursue opportunities they desire.
- Paying employees market rate salaries rather than making salary decisions based on salary history. In addition, changing company cultures to recognize / reward results that are achieved, not hours worked.
- Developing mentoring programs and / or affinity groups that are specifically focused on developing women for management and leadership positions at the firm, and throughout their industry. Closely associated with this approach is developing sponsorships and in-house champions for women who have demonstrated future potential based upon their past performance, especially their ability to consistently achieve performance objectives.

### **Why is it important to address the issue of equal opportunity for women?**

The benefits of accomplishing equal opportunity for women in the workplace, particularly in the area of leadership, are numerous and tangible.

Research published by Catalyst and Zenger Folkman (as articulated in the Harvard Business Review) reveal many ways businesses benefit from having women in leadership positions.

Examples include the following:

- Fortune 500 companies with more female board of director members attained "significantly higher financial performance" than those with the lowest female representation.
- Female leaders were rated more highly by their peers, bosses and direct reports than male leaders in 12 of the 16 competencies required for outstanding leadership.
- Female leaders were consistently rated higher in the category of building relationships that translate to tangible business results, according to the Harvard Business Review.
- Women were rated more highly than men when it comes to inspiring and motivating others, according to the Zenger Folkman study. This typically translates to a more productive workforce and an improved bottom line.

Having worked for several transformative women leaders during my business career, I can personally attest to the legitimacy of these benefits.

In conclusion, while it is clear that some progress has been made to achieve equal opportunity for women, there is much more work to be done in order to remedy the

situation. All of us have a role to play in addressing this issue for women today - as well as for those who will assume leadership roles in business and in society tomorrow. Given the definitive benefits of championing women in business, what is preventing you from doing your part to advance the ball on this important issue?

## Practicing Gratitude



As we begin the new year, it is important to reflect back on last year's accomplishments and craft a plan for achieving success in 2018.

I believe that part of the reflection process involves being grateful for the opportunities we have been given in life, together with the good fortune we have enjoyed. In fact, author Melody Beattie states that "gratitude makes sense of our past, brings peace for today, and creates a vision for tomorrow."

One of the ways we can cultivate the habit of feeling grateful is to practice gratitude as part of our everyday life. There are many things we can do to practice gratitude, and none of them require a major investment of time or effort.

For example, we can offer thanks to those who have been instrumental to our success in life. This can be effectuated via a simple phone call, thank you card or a quick, sincere text or e-mail message.

Another approach is to do something nice for someone in need of assistance. It could be offering a kind word or compliment, helping someone solve a problem or lending a hand with a chore.

Volunteering to help a local charity or service organization is another way to show appreciation and give back to help those who are less fortunate. Volunteering on a regular basis is even better and allows us to use our special talents in an effective way to help others.

Regardless of how we decide to practice gratitude, the benefits of this approach are many and potentially far-reaching. Studies show that being grateful is good for the body, mind and spirit, and makes us feel a sense of accomplishment in our lives. It can also help put life in perspective and aid us to refocus on the things that are truly important to our friends and families. Finally, it can support our effort to make a positive impact or difference in our local community, and in the lives of those who are in need of a helping hand.

In conclusion, the new year offers all of us an opportunity to try new things while we attempt to change the "status quo" in our lives. I suggest that we take the time to

practice gratitude this year - to deepen our relationships and bolster our mental, physical and emotional health. What will you do today to practice gratitude and demonstrate thanks for the good fortune that has enabled you to achieve success?

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**Our offerings include the following:**

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**Skill Building Programs**

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**Seventeen Gorman Advisors** looks forward to collaborating with you.  
Please contact us or visit our website:

(215) 369-1516 | [jeff@17gormanadvisors.com](mailto:jeff@17gormanadvisors.com) | [seventeengormanadvisors.com](http://seventeengormanadvisors.com)

*Seventeen Gorman*

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