Investing in women leaders is important.

We all know we should do it. We feel compelled in today’s media charged world that we ought to do it. We are surrounded by positive, social momentum to absolve ourselves of unconscious bias and to be better organizations, individuals, and humans, to support our women leaders.

And yet, even though we know we should be investing in the development of our women leaders from the perspective of a social and human responsibility, business leaders rarely understand the in-depth data behind why developing women leaders makes a tangible, measurable impact to organizations.

Research consistently demonstrates, there is real financial value in investing in women. Studies show gains of 34% increase in profit margins, 16% return on sales, improved problem solving capabilities, increased innovation and more, when companies invest in women leaders.

But high-level research doesn’t explain why investing in women pays off.

Our team wanted to uncover exactly what makes a difference in the development of women leaders, how it truly makes a tangible change in organizations and why it leads to monetary gains.

To dissect the reasons why investment in developing women leaders makes a financial impact for organizations, we conducted an Impact Study of a Women’s Leadership Development program within an organization. The following is a summary of the findings revealed in the 85-page Impact Study report.

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What We Did

ABOUT THE ORGANIZATION WE STUDIED:

The target of our Impact Study was a large, world-renown, tech giant. Based out of Seattle, Washington this organization has more than 115,000 employees worldwide. It’s a stable and strong company financially, continually growing product depth, breadth, and innovation.

This popular brand grew extremely large, fast, and continues on that trajectory. It’s success, culture, and brand make the competition for top talent something fierce.

More importantly, a skills shortage for specific roles is clearly evident and the need for innovation from the organization’s knowledge workers is a continuously pressing need.

The employer is exceptional, and while the company is attractive to women, there are few female engineers and few female leaders. The organization knows hiring women is essential to their future success and business innovation.

BRINGING CHANGE

A bright light and catalyst for change, the head of a Technology team was, and continues to be, a proponent for supporting and developing women leaders. He believes with conviction that women bring diversity of experience, background, and thought – providing for greater innovation and optimization. Therefore, he made it his goal to build a team that women aspire to be a part of, a technical team where women would want to work.

This leader also keenly understood that in addition to bringing his vision to life, he needed to understand the evidence and data behind what made a women’s leadership development program successful; both to share with others, and to drive continuous improvement. To do this, he partnered with HUMiN Inclusion Partners focusing specifically on one of their most successful programs, “WiRL” (Women in Real Life).

THE RIGHT PARTNER FOR SUCCESS

Because of the sponsor’s passion about the project, he required a partner who intimately understood the unique requirements for the journey ahead.

HUMiN was the ideal partner. Known for their unique content specifically related to women and women’s development such as gender intelligence, taking leaps, and amplifying the contributions of others, they made immense impact on the organization.

The WiRL program provides curated content specially designed to support the leader’s goals and featuring an Impact Study to share tangible and evidenced results of their development work together.
How We Did It

THE WiRL PROGRAM

Over a period of six (6) months, WiRL implemented a women’s leadership development program that included coaching. Collaborating with Lisa Ann Edwards, they carefully collected, measured, and analyzed data.

In total, twelve (12) women participated in the program from start to finish.

The WiRL program covered nine (9) topics, ranging from setting goals, gender intelligence, to strategic thinking. (Figure 1.1). To aid in retention and accommodate for different learning styles, content was provided online, in facilitated meet-ups, reflection exercises and worksheets, and 1:1 coaching.

![Figure 1.1. Learning topics and behavioral competencies by developmental areas.](image)

RESULTS & IMPACT

The results demonstrated that the program had an effect on women’s insights, and their behavior and contributed to financial gains to the organization.

Specifically, women made the most progress in growing their awareness. In fact, women gained clarity in eight (8) of the nine (9) learning topics covered (Figure 1.2). Women gained at least some new clarity on the following topics:

1. What it means to be an effective leader
2. Core values
3. The ways they learn and grow best
4. How they let their inner critic get in their way
5. How to be more influential
6. The ways gender gaps play out in the work environment
7. How to be a more effective communicator
8. The ways they second guess themselves
Upon closer inspection, it’s evident that not only did women learn about what it means to be leaders, but they also gained awareness about some of the ways their own gender played a role of getting in their way of success.

In addition to clarity gained, behavior change was also measured. Interestingly, there were only two (2) areas where behavior change was significant: taking leaps and amplifying the contributions of others. Specifically, women were willing to, and took action, towards making bigger leaps and amplifying the contribution of others (Figure 1.3).

Don’t underestimate the importance of these changes.

While they may seem small, it proved to be a catalyst for something much bigger. These new behaviors lead to a significant chain reaction, providing financial impact. To be specific, the program generated financial monetary gains of $2,306,040 with an ROI of 2,271%, which was validated by the Sponsor (Table 1.2).
Why It Worked

The final results beg the question we started with: Why does it work?

The answer lies in the personal stories the women participants shared as a part of the interviewing process.

Woman by woman, experiences were shared that sounded something like this, “I didn’t know other women faced these same challenges.” “I didn’t know other women also experience self-doubts and an inner critic.” “I didn’t know other women feel their voices aren’t heard. I didn’t know other women feel that they have to work harder to prove themselves than men do.”

Each woman went on to describe how being amongst peers, hearing their stories, hearing the ways they overcame those challenges and participating in these conversations validated their experiences and observations, and gave them the confidence they needed to take leaps!

More importantly, these women became champions for each other by amplifying each other’s contributions so that their voices could be heard.

Validated and emboldened by their female peers, they had the courage and the confidence to have meaningful conversations with their male colleagues, which resulted in negotiating better contracts with vendors and reducing costs. Additionally, they collaborated more effectively with other male-dominated teams, resulting in improved productivity or reduced headcount, saving associated costs.

The ripple effect was a $2.3 million dollar gain and a 2,271% ROI on the program.

The three biggest gains from the program: Self-awareness, taking leaps, and amplifying the contributions of others, paid off!

An investment that originally seemed like a nice thing to do, but without any clear-cut tangible value that could be pinpointed, was now clearly justified and valued.

These results demonstrate what we all know to be true about the importance of investing in the development of women. We must do it.

<table>
<thead>
<tr>
<th>ITEM</th>
<th>MONETARY VALUE</th>
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<tr>
<td>Total Monetary Savings from Program Participants</td>
<td>$2,306,040</td>
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<tr>
<td>Cost of Program</td>
<td>$97,270</td>
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<tr>
<td>ROI</td>
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Table 1.2. Monetary impact of the WiRL program.
ABOUT THE AUTHORS

Lisa Ann Edwards
Lisa Ann Edwards, leading expert in the field of coaching, possesses a unique skill-set — cultivating excellence in others while delivering tangible results. Her specialized ability to provide measurable return on investment for clients has demonstrated upwards of 251% ROI, and lifted employee engagement nearly 20%. Lisa is the globally acknowledged pioneer and thought leader on Coaching with ROI, a methodology she developed for coaches to deliver measurable and tangible results in a traditionally unmeasured space, elevating the perception, impact, and importance of coaching worldwide. Lisa has presented to noteworthy audiences around the world as a featured speaker at 60+ universities and professional associations. She has authored/contributed to nine books related to coaching, talent management and development. Her current pro bono work includes evaluating the impact of the International Coaching Federation Foundation’s coaching work in collaboration with the United Nations. Lisa may be contacted at: Lisa@LisaAnnEdwards.com.

Michelle (Mitch) Shepard
HUMiN Founder, Mitch Shepard, is an Applied Behavioral Scientist and trusted advisor to some of the world’s top leaders. Mitch has been working with diverse people from various walks of life for the past 25 years, beginning with nearly a decade spent leading people on wilderness expeditions, guiding teams to achieve extraordinarily challenging goals despite often unpredictable environments and ever-changing landscapes. She has since built three companies focused on helping companies recognize and leverage the unique differences diverse talent can bring to the table. Mitch has worked with teams and leaders in many different industries including Amazon, Microsoft, FedEx, Juno Therapeutics, Edwards Lifesciences, Avid Budget Group & BDO. She works with a wide spectrum of disciplines including sales, marketing, engineering, finance, HR, operations, services, and IT. Mitch holds a bachelor’s degree in Business Economics and Accounting from UC Santa Barbara, and a Masters degree in Applied Behavioral Science from Bastyr University. Mitch may be contacted at: Mitch@humininc.com.

Launching an Impact Study to research the effects a development + coaching program has for your client is an effective way to communicate the power and value of your program in previously untapped ways.