

Women in Leadership

Living Well Together – People and Planet

“Accelerated action for our planet absolutely require the full and equal participation and leadership of women and girls in all their diversity”. UN Women Executive Director SIMA BAHOUS (14 November 2022).

Kate Isler, Co-Founder and CEO of TheWMarketplace – an e-commerce platform supporting women-owned businesses – talks to **Elaine Herdman-Barker**, Chair of Global Leadership Associates and Partner for Mutual Growth, about celebrating women’s contribution to society. She also speaks to the imbalance in their access to senior decision – making roles. Setting this disparity in a global context, she discusses whether gender equality is a vital part of a healthy society. Are we, she questions, seeing, in regard to women’s participation, the giddy pace of change so evident across many other parts of life?

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Hello. Today, I'm chatting with Kate Isler about what it means to be a woman and a leader. **Kate is Co-Founder and CEO of the WMarketplace, an e-commerce platform supporting women-owned businesses.** She's also a mentor of the *International Women's Forum*, and the Co-Founder of *Be Bold Now*, which celebrates the courage and contribution of women. Welcome, Kate...

Good morning; I'm so happy to be here. Thank you.

426 out of
500 companies
had male CEOs in 2022

Let's talk about gender parity and the access women have to senior decision-making roles. Based on our current trajectory, *UN Women* has calculated something extraordinary... That we won't achieve equality in the highest positions of political power for 130 years. And that, even in the world of business, 426 of the *Fortune 500* companies had male CEOs as of March 2022.

Right...

Yet the matter of equal access to decision-making roles still seems controversial. Only this week, someone asked me why I'm talking about this. So, Kate... Why ARE we talking about this? Why does access and equality matter so much that you've upended your business life to act on it?

Oh, my gosh – we could talk for days about this question. It's something I'm very passionate about... Because we're nowhere near access to decision-making in an equal way. There's such disparity between men and women, and the equality and the perception of equality. It's ingrained in all our cultures, globally, that there's a

difference between men and women. It's taught in our religious institutions, our schools and our cultural practice. So I believe we're still talking about it because of an assumption... That if women are seen in society, then they're obviously treated equally – which is not accurate at all.

That's interesting. I do wonder if we overestimate what we know about women's access to senior decision-making roles. We discuss the impact of our race, our gender and where we live – but do we pay attention to the available data?

The short answer is no. But what often happens is that we have an experience of, or an example of equality that we know about. And we use that as the rule because it's easy for us to think and say, "Well, *this* woman is a senior leader." Or, "I know this black woman who's leading a

company... Clearly everything's good." But just as you looked at those *Fortune 500* companies, if you come down that ladder and look at the makeup of senior leadership anywhere, it's not 50/50. It's not representational of our population.



And while there are women leading social movements worldwide, many women across the globe have fewer rights than their mothers... **Change doesn't seem to be following a linear path, does it?**

51%
of population
= women

Women in
government roles

23%

Well again, we have *some* examples of women who lead and make decisions and are very powerful... But that's not the truth for most women. **In the US, women are 51% of the population, and in government roles we're 23%. After our November elections, we celebrated that women finally broke the nine-state barrier of governorships. But we have 13 women governors out of 50...** We're by no means representing the median. It's the same in business. I've read many studies that say when there are two women out of ten, the common understanding is that there are plenty... There's a representation; that's enough.


But you don't simply talk about this, do you, Kate? You've gone out there, and you've taken action. How did you come to do that? What's your story?

The abridged version is that I worked in technology for most of my career; what I tend to think of as about 200 years! And I don't want to misrepresent this because I had many opportunities in that time – and I took them. But throughout my career, I began to

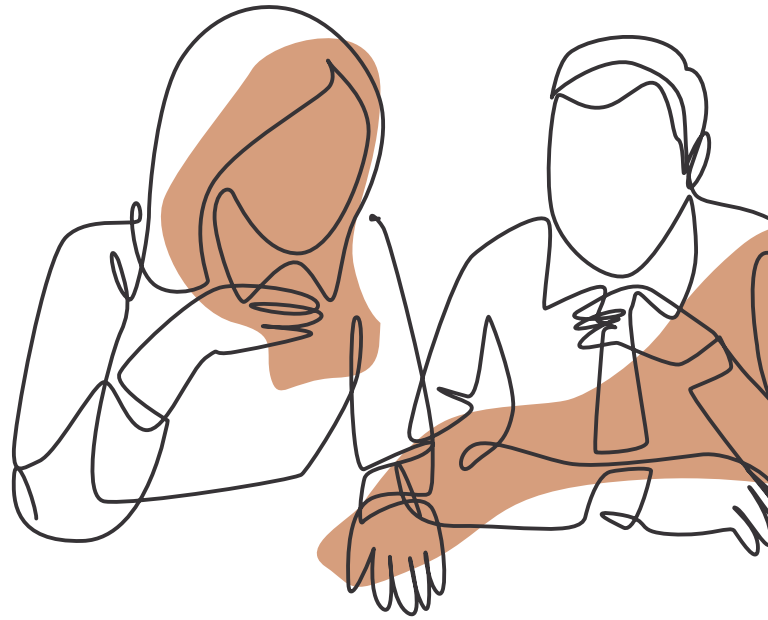
develop a passion for promoting women because there were so few. When I learned about *International Women's Day*, I was so heartened because it celebrates women across a wide spectrum of contributions.

And that spectrum was important?

Yes. Because I spent much of my young childhood and early adulthood in the US... So we celebrated Mother's Day exclusively, and that's where you celebrate women. Well, not all women are mothers. There are so many other contributions that we make in society: culturally, economically, politically... When I came back from my overseas career, I felt compelled to do something about that, so I started the organisation *Be Bold Now* to celebrate *International Women's Day* in the US.



And in terms of what you were realising about gender equality as you moved forward... Was there genuine change or was it a bit of a sham?



When the pandemic hit, I started to see women taking the impact disproportionately. It particularly hit the economics of women. We were losing our jobs, staying home, and going into traditional roles: childcare; earning less. So I thought, there has to be something I can do to help... And

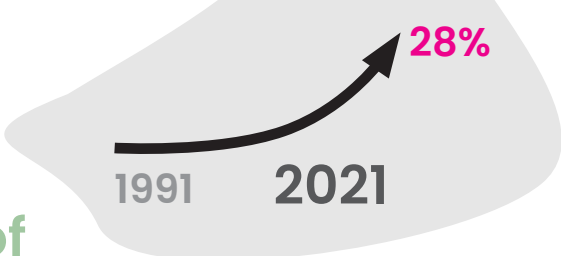
coming from technology, I thought of an online-shopping site for women-owned businesses. It could offer products and services for women... It could also be a place for women to contribute and grow economically, by owning and supporting their own business.

In creating an e-commerce site, did you feel the system had a structural disadvantage towards women entrepreneurs?

Oh, absolutely. I can give you lots of statistics around that... In the US, women receive less than 2% of the investment venture funding for their businesses. You hear about investment in male entrepreneurs, because they're hotshots and they're young, and they have a great idea... That's not the case with women. They could have the greatest ideas, but the bar for investing in them is historically

higher. Often, women aren't backed in small businesses because banks don't loan them money as easily. I experienced a lot of that... Actually, I went to the large bank I'd done business with for years to try and open an account for *Be Bold Now*... They wouldn't give me credit because it was a new entity, which was astonishing.





In 2021, women started 49% of businesses in the US – a 28% shift in a positive direction since 1991. Despite that, you see obstacles continuing to be in their way?

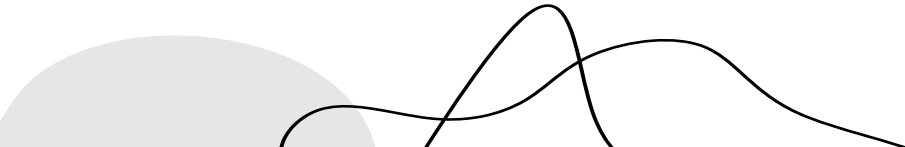
Yes. Systemically, we don't favour women-owned businesses growing. They're small businesses; they're seen as very cottage and they're great – you stay in your home and do that business. But that's not my vision... My vision is to grow a platform for women to grow large businesses and be economically solvent through them. And I'll tell you that in our industry –

our government funding and grants – there's a programme set aside specifically for underrepresented and women-owned businesses. So there's funding – depending on the industry you're in – but e-commerce businesses for women are excluded from receiving any of those... Let that sink in for just a minute.

Just taking that in, what do you make of it, Kate? What does that represent?

That represents a hierarchy of business that's the norm. That is men-run businesses; men run the big businesses. Think about all the large technology platforms that we do business on and engage in socially...

Not one of them is owned by a female. So yes; the money to fund that and help the investment in, and growth and support of business is exclusive... I'm not eligible for any of those funds in the US.



Do you see the corporate environment as being less nourishing for women leaders, then? It's often described as an individualistic, competitive place that can play to self-interest. Was that your experience and are you saying this disadvantages women...?

Yes, I had lots of that experience. I feel very fortunate because, when I started my career in technology, I saw that there were very few women. I had opportunities, and I'm thankful for them because I raised my hand and said, "I'd like to do this." And there was a lot of head scratching, as a young

woman, to do that. And unfortunately, there is still such a traditional vibe to that. I was young, I was married, I had a child, and so there would be a lot of extra questioning: "Do you really want to do that? Can you really travel? Why would you do that?" And so I don't believe that has changed.

Interesting. And Martha Lane Fox recently said something in *The Guardian*... It was to the effect that – in the UK technology industry – gender balance hasn't progressed in 25 years...

I think, unfortunately, yes, and the pandemic has created more of that. The traditional roles in businesses have gotten more difficult for women. As we think about working from home, and those that are fortunate enough to actually have positions where they can do that, are still seen to be – or are assumed to be – responsible for the household, along with work. I saw

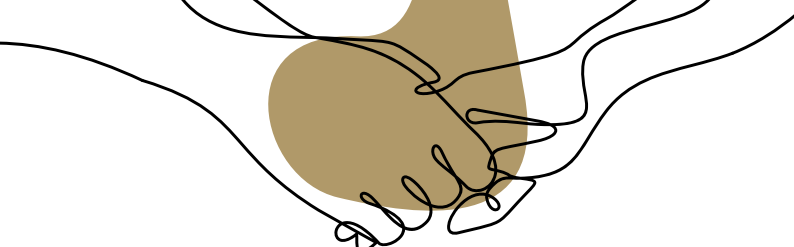
that through my career, and then I see it happening rampantly today. I think it's something we all have to be very aware of... Because cultural corporate change is very difficult. Not impossible – but very difficult. And you have to be aware that IS an issue to make any change in that issue.

That makes me wonder about the business you've set up – it's a women-only business. That could be seen as creating division and landing blows against everyone else. **Could your passion for improving equality put you on the wrong side of the shifting cultural debate about inclusion? With everyone involved, everyone considered? Are you prepared to lose here, in order to win equality?**

There's a lot to unpack there. So at first, my surface answer is this... If we were all at the same starting point, then we'd want to be inclusive and we want to have the same advantages. But we're not at the same starting point. So we're very focused on creating an environment for women to gain economic access, and to gain ground on their economic platform. We hear wage parity talked about a lot. Women are not equal. We've not achieved wage parity – and I don't think there's any real question about that anywhere in the world. The way for women to grow their economic platform is to invest, or to own their own business, or inherit. So those are

the three accelerators to women's economic growth. So when I think about, 'are we excluding?', we don't mean to exclude men... But we want to give advantages to women so that we can reach equality. Also, it's not a zero-sum game. It's not about men having to lose so that we can win; that's not the aim. The aim is to create a place that focuses on women's needs and making up the ground between men and women.

As regards underrepresented businesses and population, our marketplace demographics are very inclusive. **We have over 500 women-led businesses on the platform. We are just under 30% black-owned. We are 11% AAPI, and around 8% Latina, 2% Veteran and 2% LGBTI.** So we're a very diverse group of people working together, and we just happen to have gender in common. So when I think about being exclusive, that's not the point. We're being inclusive and trying to make up a gap to equality – not to surpass... That's a really important point.



I did hesitate to ask about inclusion as it raises the spectre of softening a boundary; a radical line that you may not wish to soften. Do you feel you're making a radical move in how you speak about gender equity, women's space and entrepreneurial opportunities? Is a dividing line necessary to throw light on the issues you're raising?

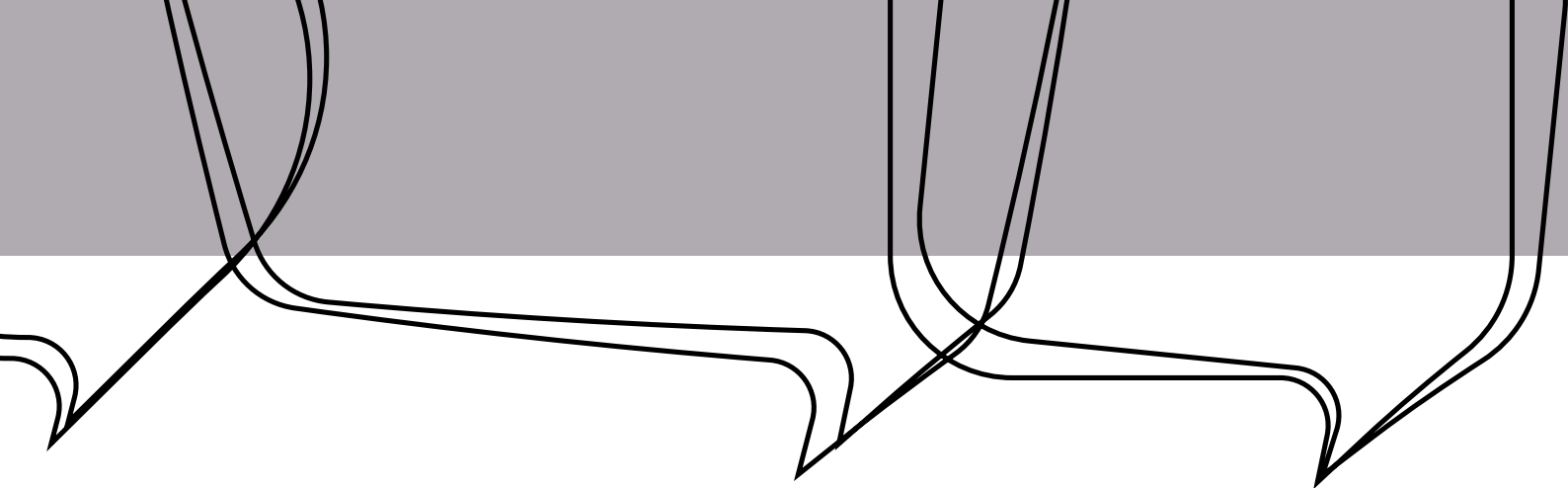
So I smile when I think about that answer because in some circles, absolutely. I'm creating a very uncomfortable situation... The one thing I will tell you is that I'm unyielding about gender equity... Because we're not there, and it's extremely uncomfortable for people to recognise that. I mean, it's very hard to say, "Gosh, I am and I don't intend to exclude people or treat them

differently..." But, again, I go back to this: when it comes to gender, we're all very much living in an inequitable world. So, yes – I create a really difficult position for some people. I'm going to push the boundaries and say no to people, and continue to fight for gender equality. Again, I'm always really adamant about this: not at the expense of anyone, but by growing the marketplace.

Your willingness to live with difficult conversations seems borne of life experience.

Well, I have three sons and a husband – I'm outnumbered in my house so I know this well! And we talk about it, because I'm a human and I live in this culture... My family is quite supportive, but at times I say, "Hmm... Did you really say that?", or "Did you mean that?" Or, "This is how I heard that..."

And it's not always an easy conversation, even in my house. So I will say that when I push forward, I don't expect to land easily or softly all the time. Again, it's a very difficult mindset change to make.



And is there anything you've seen, either in business, or in your community, that inspires support for gender equity, that takes us further along the way in opening up more space for more women to have senior decision-making roles?

Absolutely. I see this all the time, and I don't think that we'll ever go back to complete ignorance about the topic. As we gain awareness and talk about it, I look at young women and young men... Their realities and their experiences are very different from mine. They've grown up in a much more inclusive age. Their vocabulary is very different around gender equity than mine was when I was young. Similarly, their expectation around that is not the same. Their expectation is that this is something we're going to have, and why wouldn't it be normal for us?

Also, *Be Bold Now* often speaks to young women; we call them Bold Circles. It's interesting to hear of their experiences in schools, communities and jobs. They're coming in with the frame of reference that women and men are certainly equal. That's not the frame of reference I brought to my first

positions, or into school, so I see huge progress.

I also see that we talk about the data – and the more we talk, and the more we have an opportunity to share that data – like today. There's an awareness. Finally, I don't think there's a huge push to stifle the data, or to be unaware. I think it's as we teach and gain traction for information, we share that information in an inclusive way, as you said. And I think that's a really important point. Shocking though it can sometimes be, it's not about hitting people over the head with the data. It's really to *share* that data in terms of education and be aware, so we can look at how our behaviours affect that data. And so I see change, and I see an appetite for change across a very wide spectrum. I just think it's going to take longer than I have patience for.

Generally speaking, what might further unite people in their efforts to create better gender equity?

It's a hard thing to achieve, but I think it's the open mind... And I think it's really continuing to talk about the fact that it's not to overtake – it's to become even. That's the point of all this: we have a lot of people who take the data out of context, or think that gender equity is just women wanting to rule the world. So I think we need to continually stay the course and say, "No, actually, we just want to rule alongside..." We want to be right next to you to do that, not three steps behind. It's all about focusing on those segments of the population that haven't been included, and it's about pushing them to inclusion. But I do see

signs of progress... Look at some of the Nordic countries and New Zealand, and those countries that have women leaders – fantastic.

But then, I saw the news this week... You had two women leaders speaking – from New Zealand and Norway, I believe. Anyway, one of the press seemed to be asking if they were speaking together because they were women! That drove them to have a discussion about leading their countries. So you can see that there're still some barriers; some surprise... And some discomfort with the fact that women are taking those positions.

And it leads me to wonder, Kate, when we think about leading for good... Is gender equity and inclusion an essential part of that? Of what we now expect of organisations and societies if they're to be considered ethical and just?

I think that it's the most important part of leading for good. I don't think you can achieve leading for good without that equitable leadership, because, from a representation of customer base, you're looking at a population that's not homogeneous; it's not just one gender... And that goes for every customer base and every population I can think of. There is no homogeneous environment. And when I think about the richness you get with diversity in leadership, both from a gender and a cultural and an ethnic basis – you can't miss that. Long term, I don't think you can be strong, solid and

successful without considering those things. That goes for businesses of all sizes... We're a small team at the moment, but our advisers and our extended team is gender diverse, for sure. Our team isn't homogeneous in terms of age or cultural background because that's not our customer base... And we don't think we can be representative and successful without that diversity.



And, Kate, final question... In thinking about people everywhere, and specifically perhaps leaders in businesses, and in political and public life, with what would you like us to challenge ourselves? A question that's going to move the needle on gender equity?

Oh, my gosh, there's a few, but I think one of the top lines is: what do you consider gender equitable? Is it 50%? Is it 25%? What do you consider it to be, realistically? I listen to leaders talk regularly about how they divide their spending: "We set diversity and inclusion goals for our organisation..." But how many are acting on them?

And where are they towards those goals right now? When I ask, I get a bit of a puzzled look at times because I don't think they get asked specific questions... People tend to say, "Here's the solution, set a goal." But where are they in relation to that goal? And what practices are they using to achieve that goal? How many women, at which levels of your organisation, will it take to get that equitable leadership? I don't think that people could answer that question off the top of their heads.

Thank you, Kate. I'll leave everyone with that question to challenge ourselves with. Thank you very much for today.

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