A few years ago, Terrie Spiro found herself on a short list, a list that in theory shouldn’t have been so anemic, and virtually unchanged in almost five years. The list featured women in executive positions at public U.S. banks, and as the President and CEO of Cecil Bank, Terrie was on it.

Terrie has been in her current position for the past six years where she was brought in to turn around a failing depository institution and successfully managed a $30 million recapitalization, but her experience with diversity (or lack thereof) made her 25-plus-year commercial banking career more challenging. She was excluded from business development events due to her gender. She missed out on some of the coaching opportunities her male colleagues received.

Despite these obstacles, she succeeded. She has held executive leadership roles in Top 50 banks, multi-regional, regional, and community banks. She founded a de novo community bank in Northern Virginia and later learned that she was the youngest bank CEO ever approved by the Office of the Comptroller of the Currency (OCC).

But she wanted to do something about the banking diversity problem. Shortly after the list was published, she attended an industry event and met Jennifer Docherty, Managing Director and Associate General Counsel at Sandler O’Neill & Partners. They talked about diversity in community banks because Jennifer’s investment banking firm focuses on them, which face less pressure to diversify their boardroom compared to larger commercial banks. Jennifer and Terrie decided they could help community banks understand the power of diversity by starting a not-for-profit.

"I have been fortunate enough to meet many impressive bank CEOs in my career, but probably none as inspiring as Terrie," Jennifer says. “Her hard won successes have made her an empathic guide and I am constantly in awe as we work together.”

Bank on Women, Inc. seeks to increase the number of qualified women on boards and in the C suite of community banks through educating banking influencers. It has an acronymed program to hammer home that point: WIN, short for Winning with Women IN the boardroom. Bank on Women, Inc. holds panel events for community bank organizations. It partners with the Federal Reserve and industry associations, and has an event coming up with CBIZ in November, co-hosted by Kris St. Martin (P&C – Minneapolis).

“As you can see from my recent co-founding of Bank on Women, Inc./WIN, I never let setbacks or disappointments discourage or derail me or my career, because mentally and emotionally I use them as fuel to keep working hard and moving forward," Terrie says.
Finding Equality in Work-Life Balance With Your Partner

In a Time article, clinical psychologist Darcy Lockman addresses her observation that, "Before they had kids, women divided the domestic chores evenly with their husbands....Yet when the baby arrived and grew, they found themselves taking far more than an even share of the responsibility, work and sacrifice, while their husbands received more than their fair share of rewards." She goes on to discuss her book, "All the Rage: Mothers, Fathers, and the Myth of Equal Partnership," which highlights interviews she conducted with 50 working mothers.

The topic hit home for me. My husband and I have been married for 13 years and both work full-time jobs. After we had a child, we decided to revisit how we divided our workload to make sure we continued to operate as a unit and that neither of us became overburdened with home while at work.

To do so, we implemented a tactic also used by one of the women Lockman interviewed: we made a spreadsheet. Ours is broken down by daily, weekly, bi-weekly, and monthly tasks. Since I travel for work, more of the daily responsibilities go to my husband, while I tackle more of the bi-weekly tasks. The spreadsheet is a living document revisited every six months or so, or if milestones change. While it may seem excessive, it helps us in the long term.

As for employers, one of our responsibilities is to make sure that men feel just as comfortable tending to home needs, whether that’s taking kids to doctors or shirking after-hour work events for family events. There tends to be a double-standard in this regard: It’s expected that women will be able to take off work without getting as much grief as men do.

The CWA Executive Board has discussed this topic for years with CBIZ senior leadership and offered ideas that could not only expand our efforts to recruit and retain working mothers, but could also benefit ALL working parents. The Board presented a proposal for a parent program that would offer support for both female and male employees as they prepare for a new child, or returning to work afterward, which was rolled out to CBIZ employees on May 1, 2019.

The CBIZ Parent Program includes easy access to information about financial benefits, life insurance, child care/home life assistance, legal consultation, and an Employee Assistance Program. It also provides education to supervisors about how to prepare for when an employee is on leave and provides a peer Parent Advocate once the employee returns from leave.

CBIZ also gives employees the opportunity to create flexible work arrangements that allow them to accommodate personal commitments such as raising children. For example, an employee can reduce his or her hours to part time or choose to work from home to cut down on commute time. We try not to put too many parameters around flex time, so it remains adaptable.

When changes occur, it’s important to keep the conversation going. While there may be some initial hesitancy, continued discussion ensures we are not plagued by the assumption that the work is evenly split.

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A Message from Lori Novickis

Curating Courage

Brene Brown may just be my new favorite author. “Leaders are called to choose courage over comfort all day long,” she says, and she should know; her best-selling book, “Dare to Lead,” is a culmination of a seven-year study on courage and leadership.

The women in our Fall issue know all about being courageous leaders. Terrie Spiro paves the way for women in banking both at work and through her not-for-profit organization (see page 1). Marina Davis illuminates the bravery it takes to go beyond niceties to be kind in the workplace (page 5). The CWA Executive Board advocated, and we are so pleased to see the CBIZ Parent Program take flight. Megan Murdock gives us a snippet of this comprehensive resource for parents that connects our colleagues with the support they need to navigate this important transition. Bailey Tocco shares about the many hard but necessary decisions women make in the course of their career (page 3), and Kornelija Sutkute reminds us about being bold enough to go for what you want, even if you’re just starting out (page 4).

“Courage is contagious,” Brene Brown says. “Every time we choose courage, we make everyone around us a little better and the world a little braver.” The stories we have compiled here have a lot to say about fearlessness. I hope we can all listen and take note of the lesson within each one.

Lori Novickis, National Leader, CWA
Put Yourself on a Pathway to Partnership

What does it take to become a partner in your business? How can women advance in their careers in an industry with a reputation for being male-dominated? CBIZ Women’s Advantage partnered with three other accounting firms for the first annual Pathway to Partnership panel event to address these questions. The event featured a powerful conversation led by tax and audit partners from CBIZ MHM, Grant Thornton, KPMG, and RSM and provided a networking opportunity for attendees.

Although the event was geared toward women in accounting, the insights my fellow panelists and I shared can apply to women in all fields. The following are some key lessons that we learned along the way that can hopefully inform your pathway to a leadership position.

Lesson 1: Climbing the Career Ladder is Complicated
The higher you go, the more you will need to be aware of company dynamics. Be prepared that your job will only get more complicated. For example, you may find yourself supervising colleagues who are your friends. Team management, such as helping supervisees overcome performance issues and holding them accountable, may also be challenging.

Lesson 2: Build Your Network
Build your network from the very beginning. Starting from the time you are an associate, keep in contact with anyone you build a professional relationship with, including former clients and friends in other companies. Add them to your company’s email distribution lists or invite them to relevant career networking events. These touch points will help you cultivate a network of other decision makers.

Lesson 3: Identify Your Support System
Career support takes many forms. You may have an assigned coach who trains and instructs you. Women should also look for mentors, people who listen and provide advice. It’s also important to acknowledge the people who speak up for you at work when you’re not in the room. When you look at the big picture, you may find you have a broader support system than you think.

Lesson 4: Opportunities Don’t Fall in Your Lap
Chances to advance your career come when you put in the work and take opportunities to grow and learn. Push yourself to go outside of your comfort zone and ask for what you want now. Take chances that are offered, even if you feel like it’s not the right time. You’d be surprised what you can make happen.

Lesson 5: No Pathway to Partnership Looks the Same
It’s important to remember that there are many roads to leadership. As women, we often feel pressure to not only excel within our careers, but also to build happy, healthy families. Each member of our panel mentioned a time during her career when she opted to put family first either by making a career shift, reducing hours, working from home, or just generally stepping off the gas for a period of time. Each of us have grown into leadership roles despite these choices.

Being open to possibilities while pushing to do it your own way builds key leadership (and life) skills. If we are discerning in both setting personal boundaries and saying “yes” to opportunities, we can become leaders within our offices and communities while also having personal fulfillment at home. It’s not easy nor is it balanced on a day-to-day basis, but hopefully the ebb and flow is sustainable in order to create long-term gratification and success at work and at home.

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Never Too Early to Join a Junior Board

We are taught to be incentivized for our volunteering when we are younger, to maintain membership in an organization, like a high school honors society. This is a good lesson for children, but as we grow older the “incentive” of volunteering is no longer the benefit of fulfilling hour requirements for an honors society. Instead, it is a feeling within that comes from the joy of helping others in tiny or grand ways.

During high school, I helped out at the local elementary school with holiday events and passed out water to marathon runners. This early involvement created a passion inside of me for volunteering and most importantly, knowing that my gestures benefited others.

After high school, I really did not know how to fill that void. I always enjoyed helping others but time was a battle. I was a full-time accounting student and a year-round, part-time intern. I found out about a local no-kill animal shelter and began to spend quite a lot of time there volunteering in-house. In the summer, I started participating in the shelter’s “night-runs” — 5K runs with a dog. I felt like I was the one being helped in this case because I got to exercise and have puppy therapy. After a few years of volunteering there, I decided I wanted to do something bigger — join a board.

Joining a not-for-profit board is easier said than done for a young professional. First, there’s the matter of finding the right one. Young professionals who are starting their career may not have an extensive professional network that would bring them into contact with a variety of not-for-profits. I had to do some research to find mine. When I was a junior in college, I built up the courage to attend my first networking event with various not-for-profits in the city of Chicago. I met with individuals from various organizations, and the one that spoke most to me was the Alzheimer’s Association Illinois Chapter because I had lost my great-grandmother to the disease. I sent in my application that following week.

Once you find the right not-for-profit, there are challenges in getting on the board. The largest obstacle to becoming a junior board member for young professionals is the age restriction and sometimes pricey membership dues. Some organizations require you to be 25 years old or to be able to make yearly contributions of $1,000 or more. As someone who had great connections to other not-for-profit organizations, I was disheartened to know that I was unable to even apply because I was underage. The membership dues can also sway a lot of people away because when you’re in college or starting out, giving up $1,000 can be a big and sometimes impossible commitment.

There’s also a waiting period. The typical wait for most junior boards is about 6 months to a few years. I had to wait about a year and a half until I was accepted to the Alzheimer’s Association Illinois Chapter in the summer of 2018. I was 22 years old when I became a junior board member.

The most important thing to remember before joining a board is finding one that you are passionate about — maybe it affects you or someone you know or you just really love the work that the specific organization has accomplished and you want to continue to see it flourish. In my short time on the board, I have been able to give back to a cause that matters to me by volunteering at a retirement community in Lincoln Park. I also raised over $1,000 for the Walk to End Alzheimer’s in Chicago and recruited some friends to participate and fundraise alongside the board’s team.

Young professionals who are interested in joining a junior board should look into the options available. There are a lot of great not-for-profit organizations out there that have lower age restrictions and lower membership dues.

I have found that just like my time spent at the animal shelter, my work as a junior board member has been a win-win. I’m helping to make a difference in my community, while also getting benefits from my involvement, including a larger professional network and feeling more connected to my community.
Nice vs. Kind

Being nice seems to be a goal set for us from childhood. We are told by parents and teachers alike to “be nice,” and it really does sound like...well...the nice thing to do. Yes, being nice IS nice, but perhaps there are times that niceness is not what’s needed, and can actually be unhelpful or even harmful. But at important moments what we can aim for is a higher level goal — being kind.

I teach a few classes at Northwestern University, and through that opportunity I met a fellow instructor, Bob Ernest, PhD, who is an organization behavior expert and the author of the book, “Don’t Quit Yet! A Step-by-Step Guide to Mastering the Workplace.” Through our many conversations, we began to have a discussion about how individuals who could otherwise be extremely successful were possibly being held back by—of all things—niceness.

Nice

The moment you hear the word, don’t you think of sugar and sweetness? I do. Don’t get me wrong, I love sweets, but it’s a temporary sensation. And in some ways, this defines “nice.” By definition it’s: “Pleasant or pleasing in nature.” “Exhibiting courtesy and politeness.” Not really a powerful statement, is it?

For example, checking with people how they are doing, asking about their family, etc., is very nice and something I highly recommend doing! But this “niceness” is just skimming the surface. It is, for both parties, a momentary blip — positive — but just like the sugar mentioned earlier, it is empty calories as you walk away.

We often mistake this type of interaction as something more. We see this nice individual and begin to believe he/she is a good person. We tell others and we hear it from others how nice this individual is. Everyone wants to work with her! Or, he is just so gosh darn nice and always so incredibly positive about everyone, especially you!

But then...

• You don’t get what seemed like a "sure thing" promotion. Again.
• You aren’t asked your opinion. Again.
• You aren’t invited to an event. Again.
• You don’t get the bonus amount you were expecting. Again.

You seek feedback and your nice boss tells you, "You’re doing great!" Your nice friends tell you, "You’re wonderful just as you are!" And then they walk away feeling great about themselves but all you are left with is empty words, empty calories: the emptiness of nice.

Kind

Being kind is defined quite differently than “nice.” It is characterized by “mercy and compassion,” “helpful to other people,” “a tender, helpful and considerate nature.” Kindness is helping the other person, even when it is difficult to do. It may require listening to something that no one else has the courage to listen to, or sharing information in a tender and considerate way that others may not be willing/able to say. And yes, sometimes kind does not look nice.

Here are some of the differences to help you navigate nice versus kind:

• Nice is self-focused. Kindness is not.
• Nice is easy. Kindness, at times, is not.
• Nice is superficial. Kindness is not.
• Nice doesn’t change much. Kindness does.
• Nice is a pat on the back. Kindness is a look in the eyes.
• Nice does not require courage. Kindness does.
• Nice is forgotten. Kindness is not.

My hope for you is that you cross paths with nice people when you want them and kind people when you need them and that you are able to offer the same to others.
Engaged Leaders

CBIZ Phoenix Women "Donut" Miss Out on a Chance to Give Back!
The CBIZ Phoenix office enjoyed donuts while assembling toiletry bags for Dress for Success and writing letters to members of the United States military. Three women also volunteered with the Dress for Success Phoenix Job Readiness program.

CBIZ San Diego Keeps it Colorful
Fine art, fun art: our CWA's San Diego office hosted a networking corporate paint night. They celebrated creativity with industry partners while enjoying, wine and appetizers.

Sweet Talk with CBIZ New York
CWA's New York office together with Thompson Hine LLP hosted a networking event with celebrity chef and trendsetting cake designer, Ron Ben-Israel, to raise funds for Dress for Success. The evening had plenty of food, drink, and of course, cake. Below, a group of attendees pose with the guest of honor.

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Client Spotlight continued from page 1

During these events, Bank on Women, Inc. shares some compelling facts: when you compare financial performance data between diverse and non-diverse banks, return on equity, return on assets, and net income all tend to be higher at the more diverse banks.

Terrie also wants Bank on Women, Inc. to be a career resource. One piece of advice she wants to pass on to women in business is to be fearless. It’s guidance she has tried to follow, but she admits she didn’t always hit the mark, particularly when she reflects on her time as the CEO of the de novo bank.

“Looking back, I can see situations where I should have been more aggressive, where I should have been more fearless, where I should have turned the firehose on in terms of leading without reservation,” she says.

The other part of being fearless is to take the next opportunity, even if you’re not 100% sure you’re ready for it. Trying and failing shouldn’t be embarrassing, she says. It’s just learning.

For more information about Bank on Women/WIN, please reach out to Terrie or Jennifer on LinkedIn.