

At a Flipping Point

An Interview with Shelley Zalis, Chief Executive Officer, The Female Quotient

EDITORS' NOTE *Shelley Zalis is the CEO of The Female Quotient, an equality services company that creates platforms for women and solutions for organizations committed to closing the gender gap in the workplace. Through its signature Equality Lounge® at key industry conferences around the globe, Zalis and the FQ are connectors for the largest global community of mission-driven business leaders. Zalis is a pioneer for online research, becoming the first female*



Shelley Zalis

chief executive ranked in the research industry's top 25. Today, Zalis works with Fortune 500 companies, impact organizations, and conscious leaders to advance equality in the workplace. A firm believer in giving back with generosity, Zalis is a proud mentor to women around the world. Zalis authors a Forbes column that provides virtual mentorship for women in middle management. She is co-founder of #SeeHer, a movement led by the Association of National Advertisers (ANA) to increase the accurate portrayal of women and girls in advertising and media. Prior to her current role, Zalis was the Founder and CEO of OTX and the CEO of Ipsos OTX. Zalis earned her degree at Barnard College in New York City.

COMPANY BRIEF *The Female Quotient (The FQ) is a woman-owned business working with companies and conscious leaders to curate experiences, thought leadership, and solutions designed to achieve gender equality in the workplace and beyond. The FQ's (thefemalequotient.com) end-to-end equality platform includes co-branded research, content campaigns, and partnership opportunities at its signature Equality Lounges®. Visibility is further driven through The FQ's robust social, media, and editorial channels. The FQ approach is intersectional, inspirational, and inclusive, working with leaders and rising stars in every industry and around the world.*

Will you highlight the history of The Female Quotient and how you define its mission?

We are at a Flipping Point. According to the World Economic Forum, it will take 132 years until we reach gender equality. It's time for today's leaders to make meaningful changes that expedite our progress toward achieving gender equality. We don't

have to wait more than 100 years to achieve it. At The Female Quotient, this is why we're in the "business of equality." The Female Quotient is a woman-owned business working with the world's most influential companies to create experiences, thought leadership, media, and solutions to help all women succeed. Our mission is to change the equation to close the gender gap – and it starts in our workplaces.

It originally stemmed from what I called the "Girls Lounge," which I started as a response to the "Boys Club" and feeling like I was the "only and the lonely" while in the networking rooms of mostly male leaders. I knew there were other women who felt alone or unseen when they were in these spaces, so the "Girls Lounge" became a safe space for women to own their strength and be who they are when attending predominantly male industry events. Years later, it expanded into what is now globally known as the Equality Lounge®, which was made by women for everyone. We invite conscious leaders across industries to join us at the world's largest stages, like Cannes, Davos, SXSW and beyond, to collaborate and call for change.

We have a growing global community of one million conscious leaders in 100 countries. Additionally, we've made incredible progress as a thought leader in equality. We're proud that our most recent Equality Lounge® at Davos was standing room only, filled with CEOs to rising stars. While we were there, The FQ was named a top 10 influencer. We have built a team full of people who are equally passionate about rewriting the rules of the workplace, and I have been incredibly empowered to join forces with other inspiring trailblazers who are bringing equality to the table. It's time we create a new equitable playbook.

Will you provide an overview of The Female Quotient's solutions?

Change happens when we see what's unseen. To find the solution, we must change the equation and make the invisible visible. At The FQ, whether it's through our experiences, like our Equality Lounges®, or through our digital and editorial content, we're inspiring equality by sharing the stories of the "unseen" women who are the change makers in their industries.

Likewise, connection is our power and one of our greatest solutions. One of my

proudest moments watching The Female Quotient evolve is witnessing the impeccable community we have built. This is why I call it the "power of the pack," because a woman alone has power, but a group of women together have impact. At The Female Quotient, no one walks alone. We are a community of women and men, moving the needle together to make a genuine impact. One of my favorite moments that vividly showcased our community coming together took place at this year's Equality Lounge® at CES. We invited more than 200 women to "Walk the Floor" of the CES showroom as one pack, presenting our force and highlighting our unequivocal bond.

Aside from our incredible Equality Lounges® and social community, we also conduct leading-edge research and develop in-house databases that help companies and leaders accelerate the path to equality within their organizations. I wholeheartedly believe that access is the answer. As true pioneers of change, we must hand women the keys they need to move themselves and other women forward. As an example, we've recently launched our Female Founders' Expert Network: The Must-Know List – alongside JPMorgan Chase & Co. – as one of the tools we offer women entrepreneurs, supplying them with the ultimate list of experts in their fields to help advance their business ideas.

We are also launching one of our most significant equality solutions by working with ten global companies on a first-ever CEO accelerator program to close the gender gap in five years. It's not rocket science, but it does take a moonshot mindset. We call this the Flipping Point. We've identified ten critical gap areas and each company is prioritizing an innovative approach in one key area. Each of our partners experiment with new ways forward with the best disruptors and design thinkers in these spaces, and we come back together to share what we've learned. Our partners are building legacies as the top equality companies and CEOs in the world. Through initiatives like these, we are putting in place concrete efforts to bring equality to the forefront and expand opportunities for women across the board. The future is ours, and this is how we can build it together today.

What do you see as the fundamental, persistent challenges to gender parity?

It's 2023 and we're still talking about gender equality. Why? The undeniable truth is

that gender inequalities still exist across industries, and it's only getting worse. In the workforce alone, women in executive positions are trending downwards. Compared to 2019, women in the C-suite went from 12 percent to 9 percent. Similarly, women on executive boards are down from 9 percent to just 7 percent. These are the positions where decisions are made, so what does this say about our progress if women are vastly underrepresented in these rooms?

One of the reasons for this decline is that organizations are not constructing effective ways to close equality gaps and retain their best talent. The pathway to leadership is dependent on organizations developing policies and programs that invest in the progress of women. When women are not offered opportunities to advance their careers or find their work being undervalued, they will look for new opportunities elsewhere. Unfortunately, once a woman moves to a new company, this cycle often repeats itself.

What we're seeing is how this is especially true for women of color and women who are positioned in the "messy middle." Companies are losing them at rapid rates due to not having the structures and benefits in place that support their well-being and development. It is about making sure an organization and its leaders have strategies in place to keep their best talent engaged and aligned with their purpose. To establish parity both within and outside of our workplaces, we must invest in the women who are already here making strides. How are we upskilling our female employees who are at the heart of this function? What support systems do we have in place for women who have caregiving needs? Asking the right questions is how we form new policies that will disrupt this narrative.

More importantly, as conscious leaders, we have a significant opportunity sitting at the other end of these numbers. Rather than looking at what's impossible, let's look at what is possible. Everyone can create a new place of change if you want to. It's about creating a new world for everyone to thrive in their lives, including at work. We, as great leaders, need to bring the change and make it happen.

Will you discuss the return on equality when more women are added to the equation?

When you add women to any equation, you get a return on equality. Here is what we know: Studies show when a CEO is female, 33.5 percent of board seats are held by women, compared to the 19.4 percent if a CEO is male. The numbers are telling us what it looks like when women hold positions of leadership – so why aren't we listening? Companies who consciously build pathways for women to advance in their careers are in an optimal position to meet their goals, improve attrition rates, and increase overall performance. We also know when women are added into the equation it only improves impact as a whole. Paving the way for women to succeed has a direct effect on leadership, which almost doubles in strength and effectiveness. Additionally, companies that have more women in leadership also see an incline in their profitability.

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Why is this the case? Investing in people is the foundation for great transformation. People are our most valuable assets, yet we don't value them until they're gone. Instead of holding exit interviews, which are purely reactionary, we should conduct "stay interviews" or "purpose interviews" as a proactive way to understand what our employees need. Through our own research, we've concluded that employees and employers alike want to believe that their work, their presence, and their effort has value, and it starts by creating equal opportunities for men and women in all industries.

I say, rather than focusing on our return on investment, let's focus on a return on equality. Moving our attention toward creating impact will lead to substantial and long-term change. For this reason, at The Female Quotient, we are inspiring leaders to face the numbers and answer the call to action. We are pushing the boundaries and forming partnerships with the world's most influential organizations who are taking this opportunity to innovate new ways forward and shorten the equality gap together. Representation matters, but when there is none, we must create it.

How critical are metrics to measure the impact of The Female Quotient's work?

People don't leave companies; they leave managers. As managers, metrics are critical for understanding where we currently stand, and they drive us toward the right direction. We can't possibly know where we're going unless we can accurately define where we are. Research has been the thread that has shaped my career because the truth is, we can't argue with the numbers. My personal mantra has always been to measure what matters. We have all the metrics in the world to point us to the same answer: women are systemically left behind.

The real question is: what do we do with these metrics? Metrics matter, but it starts with purpose and prioritization. We can't just talk about the solution; we have to be the solution. When you look around your boardroom, how many women of color do you see? How do you currently speak to your employees about their mental wellness, and are you encouraging those conversations? We must focus on how we are applying this information to our teams to drive tangible change.

Most importantly, we must not overlook any of the steps necessary to reconstruct our corporate systems from the bottom up. Let's take ESG as an example. Organizations are leaning into ESG as one of the pillars that designs a work model of the future. However, within "ESG," many companies are very comfortable focusing on the "Environmental" and "Governance" but not as much on the "Social" components. This means creating positive relationships with our teams and colleagues by identifying their needs and supporting their well-being. How we position ourselves at The FQ is largely built on answering for the social element of this structure – how are we prioritizing our people? It's essential we pay attention to every detail that is going to level the playing field for women in these spaces. How we choose to design a workplace that's equitable is intentional.

What do you feel are the keys to effective leadership?

Leadership is not about title; it's about action. Action first starts with transparency, which is paramount for making any change happen. As effective leaders, we must be honest about how we need to grow as leaders and communicate this with our teams. Transparency builds trust. Through this, we open the lines of communication and eliminate barriers for the feedback necessary to evolve.

As leaders, part of this transparency is activated by holding ourselves and each other accountable. We must constantly be asking ourselves the hard questions that will help us evaluate if we are performing and leading in ways that match our message. If we are reaching for equality, what does representation look like within our leadership team? How are we prioritizing and building diversity, equity, inclusion, and accessibility into our infrastructure? We must be comfortable with holding each other accountable for prioritizing the efforts needed to move forward.

Lastly, I always say I hire for passion, and I train for skill. The same applies to how we should all operate as leaders. You can teach someone a skill, but you can't teach passion. As leaders, the passion starts with us. You must have a moonshot mindset to see the path forward before anyone else, even if that path isn't obvious yet. We know that passionate leaders created the internet in 25 years, landed on the moon in 10 years, and created a life-saving vaccine in one year. We are at a Flipping Point moment when good intentions must move to intentional action. It's time to not only "mind the gap." Together, as conscious and passionate leaders, we can close it. ●