



**NASFAA 2024 National Conference**

**Ladies Night: Empowering Women  
in Financial Aid and Beyond**

# Meet Your Presenters



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# Topics

- Definitions and data related to women in leadership
- Perception Management
- Being a Girl's Girl
- Claiming Achievements



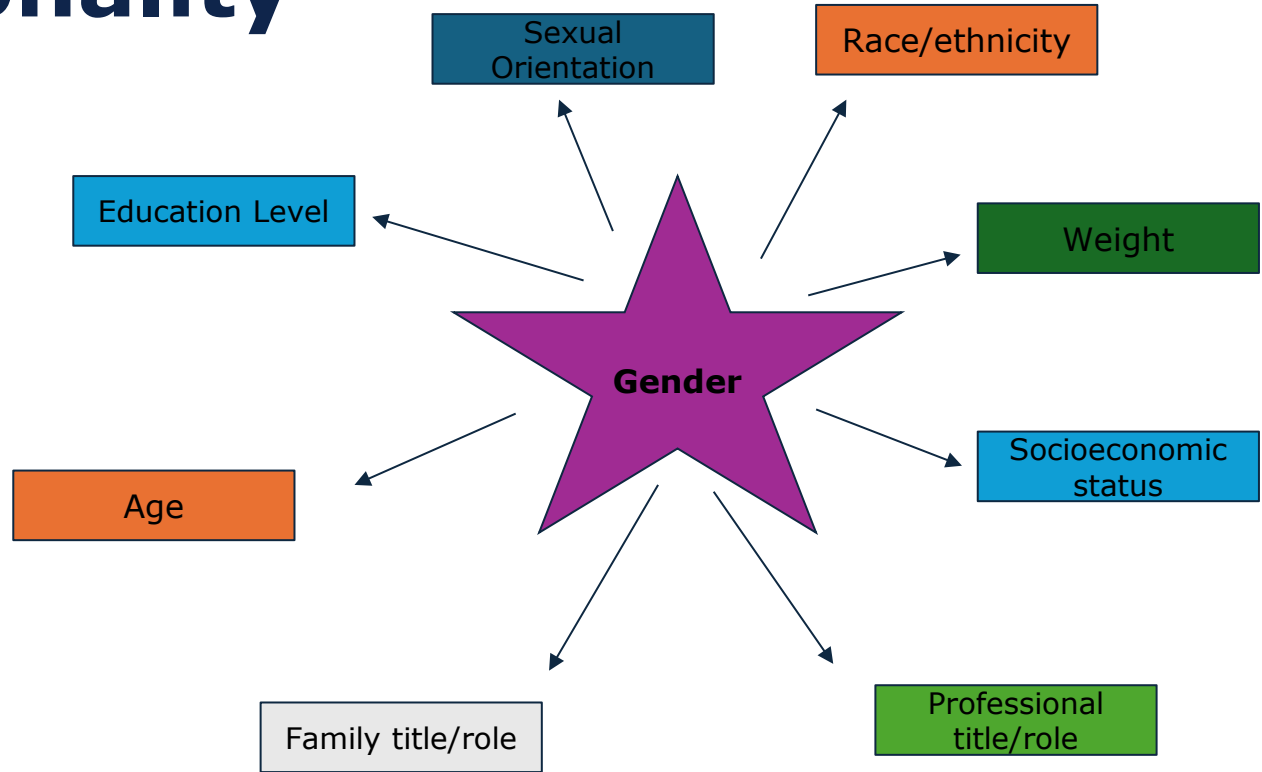
# Expectation Setting

- We will use female/woman throughout this presentation. Our use of either word encompasses female-identifying women.
- This is a pro-woman presentation; not an anti-man presentation.



# Intersectionality

Intersectionality is a sociological framework that studies how social and political identities interact to create unique combinations of discrimination and privilege. It's based on the idea that people can experience multiple sources of oppression, such as race, class, gender, sexual orientation, and religion



# Women in Leadership - By the Numbers

- National Data
  - In January 2023, women CEOs comprised 10% of Fortune 500 leadership for the first time
  - Only 3 CEOs were women of color
  - Nationally, women earn 82 cents to every dollar earned by men
- Higher Education
  - In May 2023, one third of college presidents were women
  - Of female college presidents, one third were women of color
  - Women leaders are over-represented in community college presidencies and under-represented at doctoral institutions.
- Financial aid (2023 NASFAA Benchmarking Survey)
  - Chief Enrollment Officer: 44.6% were women
  - Chief Risk Management or Compliance Officer: 58.5% were women
  - Chief Student Financial Aid Officer: 67% were women
  - ~~➢ Deputy Head — Student Financial Aid: 78.1% were women~~
  - Student Financial Aid Counselor: 76.6% were women
  - Student Services Coordinator: 82.1% were women

# Why Women Make Strong Leaders

- **Female leaders demonstrate more transformational leadership styles** - epitomize what's good in the organization and inspire people to go along with its mission
- **Women are now seen as equally or more competent than men**
  - Three types of traits—communion, agency, and competence
  - In 1946, 35% of those surveyed thought men and women were equally intelligent. In 2018, that changed to 86%.
- **Team collaboration is greatly improved by the presence of women in the group**
  - Proportion of women in a group was strongly related to the group's collective intelligence
  - Groups with more women exhibited greater equality in conversational turn-taking, further enabling the group members to be responsive to one another and to make the best use of the knowledge and skills of members.

# Why Women Make Strong Leaders

- **Women rank better than or equal to men in seven of eight traits**
  - 50% of the respondents ranked women as more honest than men
  - 38% said they viewed women as smarter
  - Women were also ranked as being more compassionate, outgoing, and creative.
- **The presence of a female leader relative to a male leader led perceivers to anticipate fairer treatment**
- **Mitigate deep-rooted stereotypes that are expressed in language** - hiring female chief executive officers and board members was associated with changes in organizations' use of language by helping to associate women with characteristics that are critical for leadership success

# Perception Reality - Role Congruity

## **Role Congruity Theory** (Eagly and Karau, 2002)

- Expectations: People have expectations about how men and women should behave.
- Judgement: When someone acts in a way that doesn't match these expectations, people view them negatively
- Bias: May lead to unfair treatment

# Perception Reality - Gender Bias

## **Second-Generation Gender Bias** (Meyerson and Fletcher, 2020)

- Subtle, often unintentional practices and attitudes that create barriers for women in the workplace, even though there are no explicit rules or policies against them.
- Unlike first-generation bias, which includes clear and direct discrimination (like not hiring someone because she's a woman), second-generation bias is more hidden and can be harder to notice.

Networking Opportunities

Mentors

Work-Life Balance

# Perception Management - Authenticity

People become leaders by *internalizing a leadership identity* and *developing a sense of purpose*.

1. Educate women and men about second-generation gender bias,
2. Create safe “identity workspaces” to support transitions to bigger roles, and
3. Anchor women’s development efforts in a sense of leadership purpose rather than in how women are perceived.

(Ely and Meyerson, 2013)

# Perception Management - Takeaways

*The amount of time women spend managing perceptions gives men the advantage. - Sally Hegelson*

- Internalize a leadership identity.
- Develop a sense of purpose.
- Identify second-generation gender bias.
- Create safe “identity workspaces.”
- Anchor women’s development efforts in a sense of leadership purpose rather than in how women are perceived.

# Being a Girl's Girl/Man/Person

- Women struggle to claim their achievements and expect others to spontaneously notice their contributions
- Talk women up when they aren't
- There is room for all of us



# How do I do that...?

- Make sure women's ideas are heard
  - Make a plan
  - Sit front and center
  - Call it out
- Likeability Penalty
  - "Hmmm... what do you mean?"
  - Check yourself
- Celebrate and promote!
  - 80%
- Go for it!
  - Heidi vs. Henry



# Opportunity: Claiming Achievements

- **Negotiating Salaries**

Negotiating salaries is a critical skill for career advancement, yet research consistently shows that women are less likely to negotiate their salaries compared to men. This discrepancy can contribute to the persistent gender pay gap and limit women's financial growth over the course of their career

- Know your Worth
- Prepare Thoroughly
- Set Clear Goals
- Timing Matters
- Seek Support and Mentorship
- Know your rights

# Opportunity: Claiming Achievements

- **Asking for Raises**

When it comes to job applications, studies have shown that women tend to apply for positions only when they meet 100% of the listed criteria, whereas men often apply when they meet about 60% of the job responsibilities. This disparity can limit opportunities for women and contribute to the gender gap in leadership and higher-level positions.

- Change Your mindset
- Focus on potential, not perfection
- Embrace Confidence
- Highlight Transferable Skills
- Seek Support and Mentorship
- Use Connections
- Keep Learning and growing

# Questions?



# References

## **Definitions and Data**

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## **Perceptions**

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Helgesen, S., & Goldsmith, M. (2018). How women rise: Break the 12 habits holding you back from your next raise, promotion, or job. Hachette Books.

## **Claiming Achievements**

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