**Women In Accounting and Finance Panelists Follow Up Call**

**Shana** [00:06:03] Hello.

**Alyana** [00:06:07] Hello, how's it going?

**Shana** [00:06:08] Good, how are you?

**Alyana** [00:06:10] Pretty good. So, thanks for joining us, Shana. It's actually just going to be the four of us today. We had a couple that couldn't make it. But thank you for making the time. We apologize for the technology mishap during the panel. We lost the recording, so we're hoping to ask a couple of follow up questions that we will be able to use for some accompanying video for a story.

**Shana** [00:06:47] OK.

**Alyana** [00:06:49] So we will be recording this segment. Fingers crossed, it works this time. We've got a couple of different backups. So, we've got three questions. One of the questions I think we'd already sent you, it was about the future of work and specifically the role of women in the workplace. That was one of the story ideas that we had covering how the economy is being affected by the pandemic and specifically women in the workforce. So there's, I think, three questions that I had, but eventually, the story would be published on the SAF website and then on social media, as well as potentially for the main university channels. But of course, we'll send a draft before we publish anything, just to make sure we got all your wording correct. Yeah. Did you have any questions before we start with the questions?

**Shana** [00:07:45] I'm fine. I'm happy to answer anything, so.

**Alyana** [00:07:46] OK, so. So our first question was, how do you view the future of work and specifically the role of women in the workplace changing as a result of COVID-19?

**Shana** [00:08:02] Well, and it's funny because I think it's partly kind of a loaded question, right? Nobody has a crystal ball as to what the future looks like. And I guess I look at it two ways. I think that the fact that we're doing more remotely and there's more an acceptance of kind of remote work and so forth provides, in theory, provides a lot of flexibility for women. I'm talking about, working mothers and so forth, because otherwise there shouldn't be a distinction between women and men. So maybe that's the first point I would make. And so I see that as a positive. That being said, from everything that I've read and experienced over the last few months, I actually think that we're seeing that we're going backwards, actually, in terms of equal opportunities for women. What generally and again, you know, it's it's a generalization. But women do pick up more than 50 percent of the efforts in a household and with reduced day care, with different children, depending on where you're living, being educated at home and the additional responsibilities, the things that you could outsource before are becoming much more harder to do now. And what we're seeing is actually a lot of women are either stopping their jobs are going to a more of a part time basis, which I find extremely concerning, given really the developments that we've made in my generation and the generations before that. So, maybe, you know, as I said, you can look at it both ways. I think that there is a huge opportunity if we properly understand the differences and the dynamics that women have versus men. And we're realistic in terms of those differences and find the right accommodations accordingly.

**Alyana** [00:10:12] Yeah, that's great and just add on to that, do you find the pressure to be on more 24/7?

**Shana** [00:10:22] So where I am in my career, I wouldn't say that there is more pressure for me than than what I had before. To be perfectly honest, I wasn't necessarily always the best at putting my phone down or my computer. And I've always done a lot in off hours. And that's how I manage my career, as well as having a family at the same time. But I don't find there's more pressure, but I do hear that from my teams and my staff. And I think it's becoming more difficult to disconnect. The day starts whenever you pick up your phone first and look at that first email until when you go to bed. And it was it was hard to create a difference with the speed of technology and all the developments we've had, it was already hard to create a distinction between kind of work life and home life, and the two were kind of overlapping each other more and more. Now, I think it's that much more difficult because, you know, you might leave the office or leave wherever you are working. And that physical leaving that space and entering into the new space, you might start to turn on things again, but then it's more conscious. You're making a conscious choice that you want to go back and return to work. Now, there really isn't those distinct lines unless you make them for yourself. And that takes a lot of character and kind of self-knowledge to be able to say, no, I'm shutting my computer now. Now is the time for me to do whatever else I want to do, be it play a game, go for a walk, exercise, etc.. and the more that we are not going to restaurants, we're not going to movie theaters or whatever else. And some of those things would create those natural divides. And those aren't they aren't here right now. So I think it's just harder for people to create those, you know, to not be online all the time. And it does come back to being able to say no. I think back of my own career without technology, without the other things that were the challenges that we're facing now. I found it hard to say no and say that's enough, you know, at the best of times. And I think it's just becoming more difficult rather than less. And what I try to do is encourage people to be really firm and treat their workday as a normal workday and whatever hours they want to work. But be clear, I'm going to start at at 8:00. I'm going to take a break at 12 to 12:30 for lunch and an X amount of time. I'm going to turn off my computer and that's going to be it. I'm going to read a book or do something different. But it's easier said than done. Also, when you know, you have a lot sitting on your to do list of things that you've still got to tackle.

**Alyana** [00:13:32] Yeah, for sure. And I've heard some people implementing a fake commute almost in the mornings just to kind of go for a walk before they have a meeting or, you know, maybe do like a workout or something right after work. So it kind of feels like there's some kind of separation from space. But it's like you said, it's very difficult to to separate your home life from from work life.

**Shana** [00:13:58] And we've done a lot of surveys over the years at PWC where we've looked at how productive our people over a certain over an eight hour day or whatever the course is and in all the analyzes that we've done, if you have teams working for several nights on end until two or three o'clock in the morning for a deadline, the extra time that they're staying working is really not productive time. So all those hours, your day is extended, but it doesn't mean you're that much more productive over that period of time. And I think it's having people realize and realize for ourselves at what point do is it kind of the law of diminishing returns? You can spend another four hours, getting another 10 minutes worth of productivity, and it's better to get some good rest and come and look at whatever you're looking at afresh in anew and that's challenging with deadlines and everything else. But it's easy for me to sit here and say, what would I do or why do I think it's fast versus the actuality? But I do think at least having a recognition and understanding what are your best times of day? What are your down spots, what can you do to reenergize yourself is important. And maybe just going back to your question on women in the workplace as well, the other challenge that I see, is if you look at career growth and development, part of that is, is output, let's say what you actually are able to accomplish. But a lot of it is getting in touch with different people, the connections that you make, the networks and some of the less official types of discussions that you have, you know, all those things are really instrumental to career growth and so forth. And right now, what I see is most of our meetings are you we log-on, even ourselves, we logged on, we said hello, and that was the end of the chitchat and we immediately jumped into the topic at hand and addressing the questions or whatever technical topic and what's on the agenda for the meeting. So you don't have a lot of space for some of those more informal conversations that are really instrumental to career development. And then added to that, and this is where I bring in women again -generalizing - women oftentimes , you know, do a lot behind the scenes. A lot of the things that they're able to do and contribute aren't necessarily seen and recognized by their peers or by whoever is evaluating them and supporting them. So it becomes that much more important for them to find other avenues, not just to accomplish what the tasks are for today, but where do they want their career to go? What are the things that they need to do to be able to get there, you know, and whom do they need to have different conversations with and so forth or have stretch assignments or whatever the case is that they're able to get recognition and exposure for some of the other areas. And I see that that is generally just a challenge for women versus men. And I think that the current environment just, again, makes that more more difficult to do.

**Alyana** [00:17:44] That's a really good point. So I have two more questions. So another one is, can I get your opinion on what younger professional males or men in the workplace can do to ensure an equitable workplace and careers for men and women.

**Shana** [00:18:04] So I think the first is we do a lot of bias training and so forth, just even understanding where are your biases and understanding the differences and qualities of which different genders or you can go more diverse in terms of different ethnicities and so forth, bring to the table? Right. So, you know, oftentimes, what are what are the skills that we really value in leadership? And if we value that type A, strong-willed personality, that might not necessarily prove to, you know, to be the best qualities for the best leaders. And I think we need different types of skills and so forth. I don't think there is one size fits all. I believe that you have different leaders in different organizations at different times, depending on what the need is. So, as I said, the first is, is understanding their biases and understanding differences in terms of how how people operate and what they bring to the table. Then the second is, you said younger people, but as you move up the ranks and you're in a position that you can evaluate or support somebody for promotion, are you being thoughtful and as fair as you can be in that process? So what we often do is we put all of our staff up in terms of promotion, in terms of evaluation metrics and so forth and then we take a step back and we say if we look, we have, I don't know, more as a percentage, we have more males that are up for promotion this year than females, for example. Is that right? Have we not necessarily recognized some of the the contributions that our female staff have been able to provide? Or is this really the right answer on where things should end up? So the fact that we go back and think about that, look at the numbers and so forth, and at least challenge ourselves is the first place. And I do that all the time. I wonder, you know, am I supporting someone because I like them more because they're easier to work with, or am I really putting someone forward because I think that they deserve that opportunity or whatever the case might be. And none of us are perfect. We're human. These are human constraints and human systems that we create for ourselves. But being mindful and aware is the first step. And then you can choose what you want to do with that awareness. The second, going back to what I started with is for any young males in relationships or marriages and so forth, really being there to support their spouses or their girlfriends or whatever the case might be to really put themselves forward, and take every situation, every relationship is different. I don't think you can sit on the sidelines and say this is the perfect scenario, but having an open conversation and determining whose career is moving forward at which rate and how are you going to manage the different dynamics, you know, that create opportunities for both is the right conversation to have and then you can decide what you both feel comfortable with and so forth. And I think that makes a big difference as well. I generally see more we have equal numbers of women up until our kind of manager level and you see more women holding themselves back and and pulling out. And the question is, why are they doing it? Is it really a choice? And do they realize that there are opportunities out there? And, you know, they just might need to come up with a different way of doing things that they're comfortable with, but they need to have the support at home or in other relationships as well.

**Alyana** [00:22:34] Yep, setting up for success and having that balance between work life.

**Shana** [00:22:39] Yeah, yeah, and I and I think as I said, I think you have to recognize which skills are, you know, where can you find complementary skills. We talk about diversity, diverse team really being strong, that's not all women on a team or all men on a team are all, you know, one ethnicity. And and where I've seen teams really work together is where they complement each other. Where you don't want two people with the exact same skills and the same strengths, because then you're just kind of reinforcing the same thing, right. Where I look for teams or I look for people to work with that complement or maybe the opposite of what my my strengths are, because where I have weaknesses, if they can bring that to the table, then together we really form a strong team. I'm not good at everything. Nobody is good at everything. And recognizing what you're best at, what are your strengths and also being honest about your weaknesses and your areas of development, but then looking for counterparts that you can work with that complement each other, I think raises the bar as a whole.

**Alyana** [00:23:59] That's a good way of looking at it. So last question I have, and I think we've only got nine minutes left, So the next question, COVID-19 has impacted workingwomen more than men, Is your organization taking steps to ensure that the increased load on women, especially those with young children, is taking into consideration for workload and performance evaluation?

**Shana** [00:24:30] Yeah, so we talked about this actually when we had our last webcast or our last meeting. And it triggered me given everything that I that I've read and been seeing lately, I do think we're mindful, by the way, I think we were mindful before COVID as well, we're trying to do what we can to support the women and within our organization as well. But I also think that there is you know, I think it is after our call, I went back and I said, what are we doing in addition to be recognizing where it might be harder and so forth. And I'm sitting here in the Netherlands where our for the first few months, it was extremely difficult. Daycares were closed, schools were closed. But now in that sense, life is back to normal. The daycare centers are open. The schools are are back to being open. So the responsibilities at home, at least, I mean, you cannot outsource or you have the opportunity to use other methods to support rather than having to do everything; being responsible for your child's education, their welfare and everything else that you have going on. So I do think that's alleviated some of the pressure. But I'm also cognizant of the fact that, you know, that continues to be a challenge and we don't really know where the end is either. So we are trying to look at what we can do. As I mentioned earlier, in terms of evaluations, we already were doing quite a lot to try to create as much fairness and equity as we could. As I mentioned, we have these roundtables where all of our staff at one grade level are evaluated together. Well, each of them are evaluated. And then we look at it on a statistical basis and across the whole population and challenge ourselves whether we've been really fair and as unbiased as we can be in that evaluation process and taking all the, you know, the evaluations and so forth, there is a a metric, a KPI element, but a lot of it is still very qualitative and based on judgment. So if you get an evaluation from me, I might be a harder evaluator than the person next to me who is also doing an evaluation. So that's where we try to create as much equity as we can. And I think this is just yet another component that we're trying to take into account. But I was pleased that the university, it was something that I raised after our last call, and I was pleased to see the steps that the university was taking. I do think that it will require an extra push from companies beyond what we were already doing, and it was already a challenge to create more equity and more diversity in our teams, before COVID hit. Now we have to be just that much more aware and cognizant. And I think having honest conversations. If somebody is struggling or trying to balance everything. I would hope that you know, people are willing to reach out and have those conversations because what if you don't discuss it then it's really hard to understand what are the different dynamics in each individual's lives and what they're dealing with as well. But we will have to look at the trends and what you can do for the numbers and looking at analytics and so forth. So.

**Alyana** [00:28:33] Interesting. So I don't have any more questions, but is there anything else you wanted to add on about general trends that you're seeing or maybe specifically in your industry, what maybe what you've seen like right now?

**Shana** [00:28:53] Well, I you know, I guess. you know, it's interesting to see our leaders in each of the countries, in each country around the world dealing with a crisis like this in different ways, the crisis is global. We're all facing kind of the same thing if there are differences. But by country. But but observing how decisions are made, how they're communicated, how do you bring a population along with you is interesting to watch. And what I do see and I see this as a positive as a lot of the strengths that, you know, I hate to generalize but I am, that women bring to the table in terms of their leadership styles has been really valued at this time. Right. There's an honesty in terms of the communication rather than sugarcoating things. Most of the communication has been this is where we are. We're faced with some difficult decisions. There is no right answer, unfortunately. But we've done a lot of analysis and and looking at the facts. And for these reasons, we're coming to the decision we have. And but I, I do think that a humility and a recognition and honesty that there is no silver bullet and we don't have all the answers out there is is what we're seeing in a lot of female leadership. And I see that is extremely positive. I applaud that when I see that companies as well. I do think that to get through this crisis and to come out stronger, it will require governance, but it also will require businesses to really work together to take us to the future. If you can't put all of the responsibility onto a government, you know, to solve the economic issues that we're also facing right now. And I think the private sector also can play a very valuable role. There's differences. There are companies who are just trying to survive. Right. And they're in a precarious situation. There are companies that have been very successful and have benefited and are really investing into the future. And then there's a number in between. But the companies that are at least in a financial position, that they can really move forward on their strategy and be forward looking rather than short term focused, be long term focused, which again, is tends to be a more of a female attribute are the ones that I think that will be more successful and ultimately will help our society get through this and move forward. But, you know, with every challenge, I think there's opportunities. The question is how do we look at them and not look at the glass always as half full, but also look at how do we take the experience, the learnings, the difficult learnings that we've had and use those for the future as well. That's I guess, what I would find to be the biggest you know, the biggest shame is if we don't learn from challenges that we're facing right now and we repeat them in the future, I think that would be disappointing and I think we have a huge opportunity there. That comes back to the discussions we've had on diversity, comes back to providing opportunities for women. And when I talked about earlier, as if you have knowing what we do know about women putting themselves forward for roles and everything else, we're not meeting anybody at the coffee machine. We're not having those informal conversations. So when we're thinking about new opportunities for promotions, for new roles, are we really looking at the full picture of what our talent pool is? And are we pushing and supporting, you know, again, women in our teams as well on an equal or even more beneficial basis to provide those opportunities for them? And I think we have to look harder than we might have historically because because we don't just don't have the normal aspects to be able to do that.

**Alyana** [00:34:03] Yet we're not seeing it like we normally would.

**Shana** [00:34:07] As I said, I think it was already difficult, but it's that much more challenging. So, you know, whoever is talked to me last or talked to me several times today is at the top of my mind. So if I haven't reached out, then to all my team members, the people working with that I haven't spoken to recently are not necessarily top of mind. So I believe my responsibility is to reach out to them more proactively. My advice would be for any woman or anybody who's more shy and is less outgoing, you know, that they also take this opportunity and say, I'm going to reach out, I'm going to make a phone call to my boss, my leader, whoever it is, and open some of those conversations. Everything's a two way street. But the more that you can do that, you don't necessarily need an excuse to call. You don't need to set up you have an agenda. You can just say I am calling to check in. And doing some of that I think is really worthwhile and even more important and needed, at least in these times.

**Alyana** [00:35:20] Yes, that's a great idea. You gave some really great answers, so I think we'll have lots to work with. So I really appreciate how detailed you when you went in on the questions. So, yeah, I don't have any more questions, but I really appreciate your time, especially today. It's a very stressful day, so I really appreciate it.

**Shana** [00:35:45] I'm more than happy to do it. And look, when you're cutting and pasting, because you're taking the voice right and matching it to with some videos and so forth. So if anything I said isn't clear or if you need anything else in terms of putting the story together, I'm more than happy to to provide some support.

**Alyana** [00:36:04] OK. That would be great if maybe it'll be like a question that you could answer over an email or something. But yeah, we'll figure it out once we've got a draft going.

**Shana** [00:36:12] No problem. OK, happy to do it.

**Alyana** [00:36:14] OK, well thank you so much.

**Shana** [00:36:17] You're most welcome.

**Alyana** [00:36:18] Have a great rest of your Wednesday.

**Shana** [00:36:20] You too. Bye.