



THE
HAWTHORN
CLUB

Power-Up: Leveraging Women's Leadership in the Energy Sector

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Introduction

The Hawthorn Club is the international network for executive women in the energy industry. With 200 executives and more than 65 corporate members globally, the Club's mission is to help drive the global energy transition and facilitate greater gender diversity within the energy sector by promoting the appointment of women to senior corporate positions and boards.

Spencer Stuart is one of the world's leading global executive search and leadership consulting firms. Across more than 70 offices, over 30 countries and more than 50 practice specialties, Spencer Stuart has a strong commitment to diversity, equity, and inclusion, which is central to its purpose to discover and develop leadership for a better future.

Both Spencer Stuart and The Hawthorn Club believe that inclusive cultures enable diversity to thrive and help individuals achieve their personal and professional aspirations. Both organizations have partnered together over many years to identify and support the growth of high potential talent in the energy sector.

In this report, Spencer Stuart and The Hawthorn Club identify insights into how to leverage women leadership in the energy sector to help drive the energy transition. The report draws upon quantitative and qualitative data from Hawthorn Club women across three global regions: North America, Asia Pacific and Europe. This includes data from a customised survey, interviews, and leadership style profiles.

Spencer Stuart's Individual Style Profile describes an executive's drivers and motivations, and offers insights into the different styles that shape an individual's behaviour. Each of the eight primary styles included in this model represent a distinct and valid way to view the world, solve problems and be successful, both as individuals and as organisations. The leadership profile insights presented in this report refer to an 'archetypal Hawthorn Club woman' drawing upon the aggregated data of Hawthorn Club women. The in-depth interviews focused on the women's lived experience of constraints and enablers of their leadership.

We begin with an overview of the Style Profile of an archetypal Hawthorn Club woman, including their key motivations and dominant leadership styles. In the second section of the report, we draw upon qualitative data to identify important constraints to achievement. In contrast, in the third section of the report we review some of the key motivations and lessons learnt from the personal journeys these executive women have experienced.





Overview of Key Insights

The following are the key insights that emerge from an analysis of these three data inputs.

- **The archetypal Hawthorn Club woman is primarily motivated by achievement and an ability to reach challenging targets. They also care deeply about building positive relationships with their teams and collaborating to get to better outcomes.** This is a powerful combination in an industry which needs to drive unprecedented change in technology, infrastructure, energy market operations, regulation, and consumer behavior, all of which requires the ability to manage diverse views and bring people together.
- **When Hawthorn Club women are constrained in their potential to achieve results and get their ideas heard, it leads to disengagement and reduces their desire to remain in the company. The good news is that invisible barriers experienced by women are reducing in Hawthorn Club member organizations.** Most survey respondents felt that there were more invisible barriers for women in the past, and on average these invisible barriers have somewhat reduced over the past 5-10 years. However, there is still more to be done to ensure women's voices are heard and their differences and strengths fully harnessed.
- **While managing inclusion *is* improving, all Hawthorn Club women surveyed or interviewed have nevertheless experienced barriers and constraints to their leadership.** This includes well documented barriers such as 'prove-it-again' and 'the tight-rope' bias. However, the lived experience of Hawthorn Club women revealed more than 20 different barriers including some less well known, such as manager ego, not being heard and not 'being myself'.
- **Hawthorn Club women identified key aspects for retention. The four most important aspects were: ability to create and get my ideas heard; company and/or role purpose; supportive and inclusive direct manager; and equal pay, and open compensation frameworks and fair performance calibration.** The lived experience interviews brought out interesting nuances that sit within these broader aspects highlighted through this report.
- **The archetypal Hawthorn Club woman displays important leadership motivations that can help address constraints and can facilitate retention of women in the sector: determination, collaboration, command, and altruism.** The interviews shed light on how these show up in the lived experience, and can help address the constraints identified above, underpin the enablers, and therefore facilitate the retention of women in the sector.

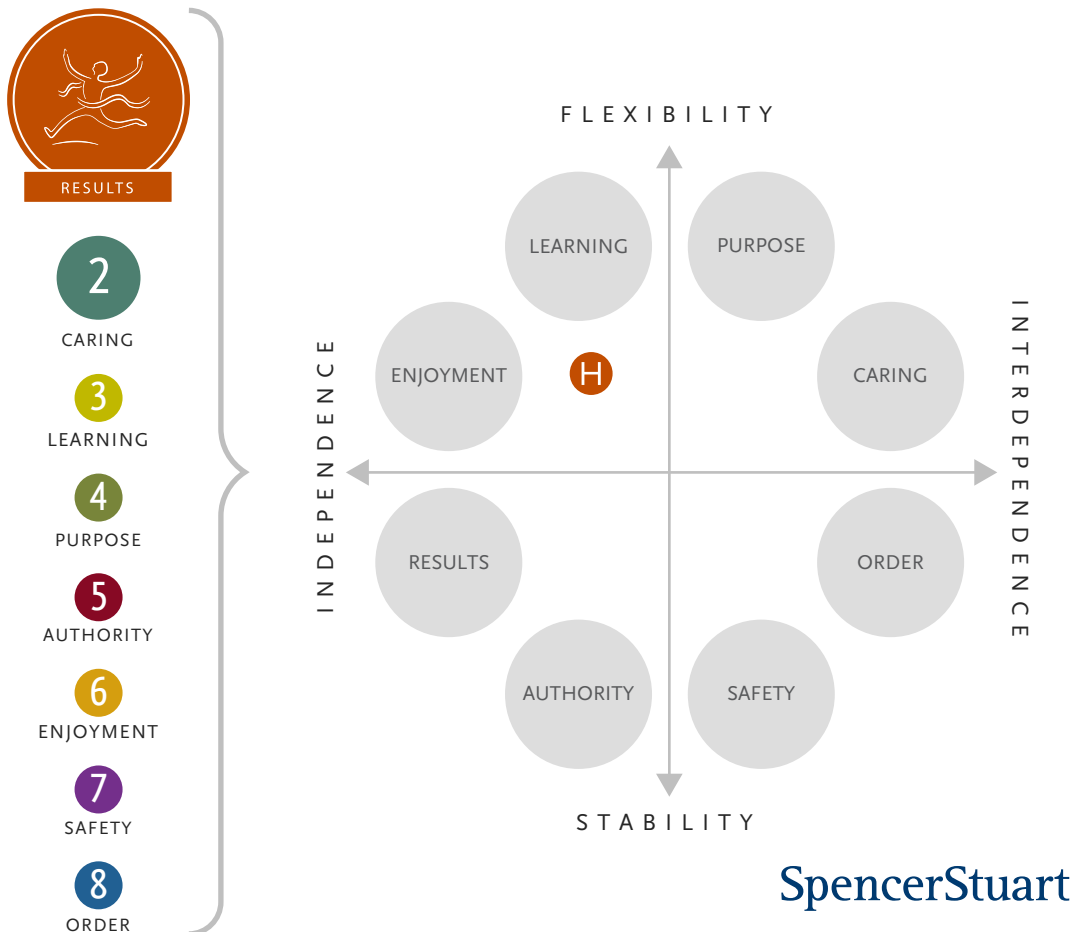
Leadership Style: Focused on Achievement and Care

The archetypal Hawthorn Club woman is primarily motivated by achievement and an ability to reach challenging targets. They also care deeply about building positive relationships with their teams and collaborating to get to better outcomes.

Below is the Leadership Style Profile of an archetypal Hawthorn Club woman. It represents an aggregation of 39 individual profiles of Hawthorn Club women, and is based on Spencer Stuart's framework of human behavior. The profile is made up of eight primary socio-cultural styles; while every person has the full spectrum of styles, the ordering defines an individual's profile.

Leadership styles at the top of the profile are more motivating, and those at the bottom play a lesser role in motivating an individual. While the top two in this profile play a defining role, the order of the remaining six styles are also meaningful and provides insights into what these women generally find motivating.

HAWTHORN CLUB WOMEN AGGREGATED LEADERSHIP STYLE



With **results-orientation** being the dominant style for the archetypal Hawthorn Club woman, she is motivated to be the very best she can be, and always drives herself to new levels of performance. She does not take 'no' for an answer and rarely gives up once she has her mind to something. When faced with complex or moral issues, she will first assess the risks and opportunities and consider what solution will create the greatest value or best results. She has a very pragmatic view on things and stays focused on what the real outcomes will be.

With the second style in this profile being **caring**, she is also likely to consider the needs and feelings of all people involved and work through relationships to solve problems. The third style of **learning** and the fourth style of **purpose** mean she will have a tendency to be both open-minded and take a long-term view on things. The 'why' matters to her. Her overall style is more independent than interdependent, indicating a preference for autonomy, an ability to set a clear direction, and readiness to take ownership.

Given this focus on achievement, the women surveyed are determined to set ambitious goals and not give up until those goals are reached. They are also driven to work through collaborative networks, indicated by a high **caring** drive. Because these desires — driving towards challenging results and connecting and collaborating with others — can at times feel competing, Hawthorn Club women are likely to see the world through multiple lenses and sometimes find the need to make difficult trade-offs.

This prevailing leadership style is a powerful combination in an industry which needs to balance unprecedented change in technology, infrastructure, energy market operations, regulation, and consumer behavior, requiring the ability to manage diverse views with orientation towards action, while also bringing people together.

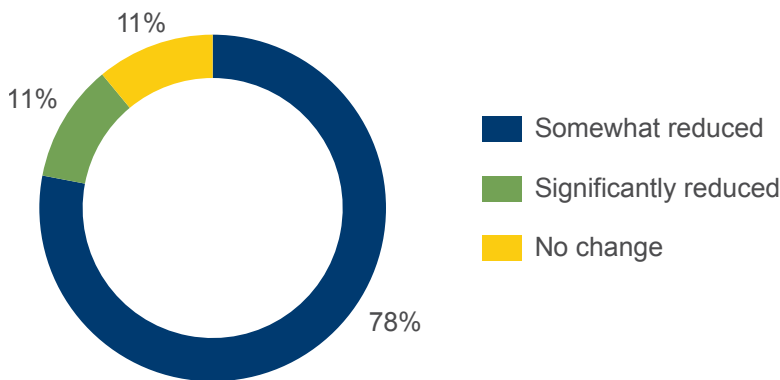


Constraints to Achieving Results

When women are constrained in their potential to achieve results and get their ideas heard, it leads to disengagement and diminished desire to remain in the company. The good news, however, is that the invisible barriers experienced by women are reducing in Hawthorn Club member organizations.

Most survey respondents thought that there were more invisible barriers for women in the past, and on average these invisible barriers have somewhat reduced over the past 5-10 years. As can be seen in the chart below, 78% of women think barriers have somewhat reduced. But while this is good news, it still leaves a lot of room for improvement. Although barriers have reduced over the past 5-10 years, barriers to being heard and influencing at the leadership level still remain. All the women surveyed and interviewed have experienced various constraints and barriers when stepping into a leadership role.

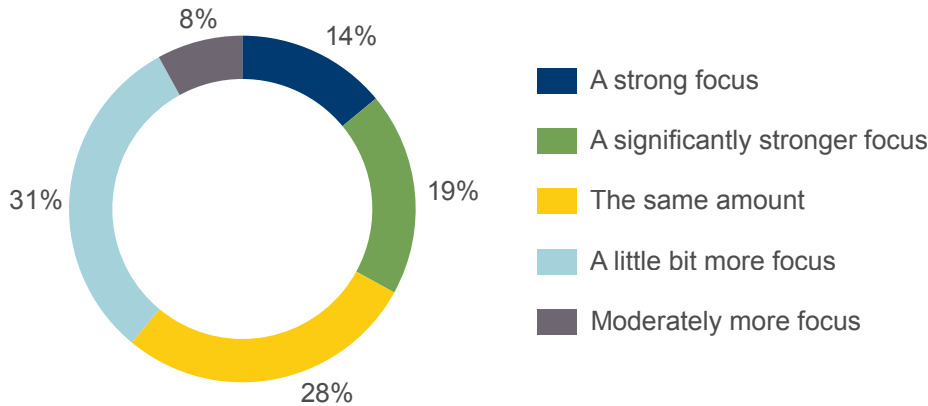
FIGURE 1: THE BARRIERS TO SUCCESS FOR WOMEN IN ENERGY



If the respondents of the survey were hypothetically the CEO of their company (noting some respondents were the CEO), a third of respondents indicated they would place a significantly stronger or stronger focus on inclusion and diversity.

While another third indicated they thought the current focus on inclusion and diversity was appropriate, on average respondents are only moderately satisfied with the current situation of how inclusivity of their organization is managed at the very top, again suggesting room for improvement. Respondents indicated that they valued some inclusion and diversity mechanisms more than others. For instance, inclusive behavior from a direct manager was considered by some to be more important than access to an 'employee resource group' committee. Getting this balance right is key for organizations: the more satisfied women in this group were with the level of inclusion in their organization, the higher their intent to remain as an executive at their current organization.

FIGURE 2: INCLUSION AND DIVERSITY



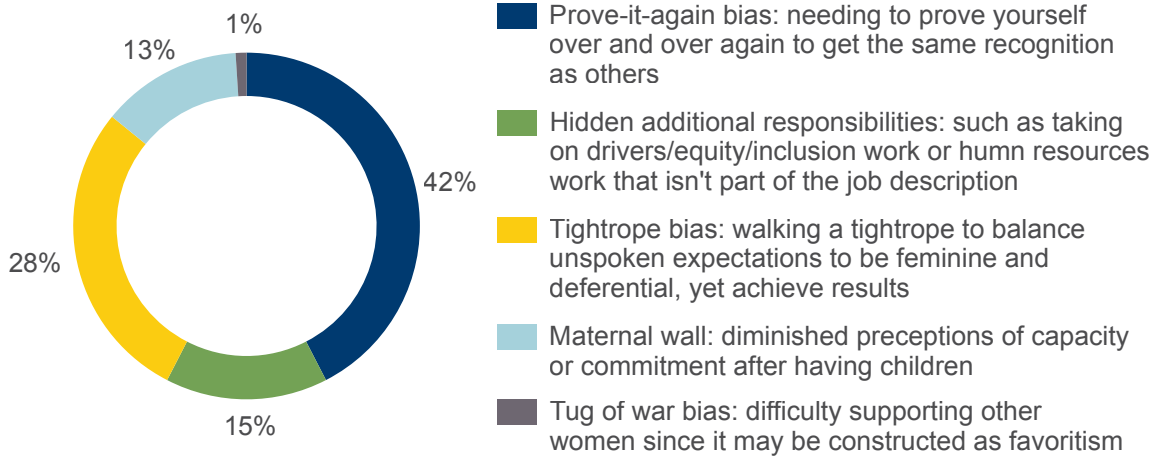
While inclusion is improving, all Hawthorn Club women surveyed or interviewed have experienced barriers and constraints to their leadership.

Some barriers and constraints were more perceptible and clear-cut, whereas others were deemed as ‘invisible barriers’ that may be harder to identify but are no less impactful. As seen in the graph below, the most prominent invisible barrier experienced by 42% of survey respondents was the ‘prove-it-again’ bias.

While men are often automatically presumed to be competent, women must prove their competence to others over and over again, regardless of seniority or expertise. The other significant invisible bias, experienced by 28% of survey respondents, was the ‘tight-rope’ bias, where women must balance unspoken expectations to be feminine, deferential and likable, yet at the same time achieve results and be seen to be in control. One woman captured both these biases when she commented on what constrains her:

“**Damned if you do, damned if you don’t! I am being held to a higher standard than men who are able to consistently ‘fail up’; not being considered for certain roles because I have kids or because of my health history.**”

FIGURE 3: FACING INVISIBLE BARRIERS



In the lived experience interviews of Hawthorn Club women, more than 20 different barriers emerged in their stories and anecdotes. Many of these are well recognized, such as those indicated above, and the unconscious biases in interview and promotion processes. However, three ‘barriers’ emerged that have been less commonly acknowledged. These included manager ego, not being heard, and not ‘being myself’. These are discussed in more detail below.

Manager ego

The ego of the direct line manager was often cited as a common constraint on women’s leadership or work style. This can show up in different ways, and can get in the way of someone doing their job to the best of their ability. It includes *pride and/or feeling threatened*, whereby instead of a manager valuing their team member or colleagues’ input and good work, they seek to undermine it because that manager feels threatened that they will be upstaged. This was experienced by Tessa, as captured in her quote below:

“**This was a guy who had a bit of an issue with the people reporting into him, potentially being a threat. And basically, I was one of those he felt threatened by. And so, from day one, whereas a boss is usually there to help you when it comes to more difficult situations, I had the opposite.**”

Sometimes ego can show up in a desire to *maintain the status quo*, and the privilege that comes with this status quo. However, this can come at the expense of bringing in diverse perspectives and/or identifying the best people for the job, as well as making room for new thinking from high potential individuals who could succeed in further roles.

Mansplaining has been experienced by Hawthorn Club women in their lived experience and is an unnecessary explanation from a man to woman, in a manner that can be condescending or patronizing. However, sometimes this is not always intentional, as in Celeste's anecdote:

“**I have been in some situations where my boss mansplained something to me. I mean, I knew it; but he had to go into a five-minute description of it. Then later, he did say ‘did I mansplain that to you?’ And I’m like ‘Yeah, you did’. So he did have the awareness after the fact, which I give him credit for.’”**

Not being heard

Not being heard or not being listened to was experienced as a barrier to feeling valued. Matilda's example below is a good example of not being heard in a meeting, despite knowing that she is making a very important point that should have been considered in the situation.

“**[There were times when] I use to make a point about a certain aspect of policy, and point out that it might not work well because of a particular incentive. And if that’s going against the grain of the meeting, then I was just shut down. There would be this short silence, and then they would move on like you’d never said anything. I would be sitting there thinking, ‘did they’re not hear? Did they not understand? What can I do to clarify what I’m saying?’”**

In some cases, especially in people's early careers, not being heard can lead to self-doubt, even for Hawthorn Club women who progressed into senior executive roles.

Not ‘being myself’

Not ‘being myself’ and trying to fit into a masculine culture is a very interesting barrier, especially given the increasing recognition and importance of authenticity as a leadership theory, and its link to self-fulfillment. Several Hawthorn Club women recognized that again, particularly earlier in their career, they tried to mold themselves around a more ‘masculine way of being’. This is not surprising given we all try to fit in and we are all influenced by the role-models in the room. In the experience of several women, they noticed how they adopted habits of their male counterparts. One woman described it as:

“**I have personally played ‘one of the guys’ to get to where I am, but I do not believe that requirement is healthy, and I have seen that change over the last 15 years.”**

Or it could be adopting a 'command and control' leadership approach, as Stella found she was doing:

“ I overemphasized the characteristic traits that were more command and control versus collaborative and inclusive.”

Sometimes the expectation to 'fit in' is self-generated, rather than an exception coming from the organizational culture, or the males in the room. Either way, it is exhausting to be trying to fit into someone else's way of being, captured in this quote:

“ I see a lot of tired women, and women who admit that they do not always act authentically, so that they can retain their positions. It feels like a fragile victory at best.”

This phenomenon of not 'being myself' and trying to fit in with a more dominant masculine culture has tended to be experienced by Hawthorn Club women earlier in their careers. Conversely, later in their careers they report greater confidence to 'be themselves'. When they have the confidence to be themselves, they find they are more effective in their jobs and as leaders. For instance, from overemphasizing a command-and-control approach to leadership early in her career, Stella reflects on how she now has the confidence to be herself:

“ Quite frankly, if people don't like me the way I am, I'm not really interested in being in that organization anymore. I now dress how I want to dress, I speak my mind. I try to do it in a respectful way, but when I'm not happy or satisfied with the way a conversation is going, or how I feel people are being treated, I have the confidence to intervene.”

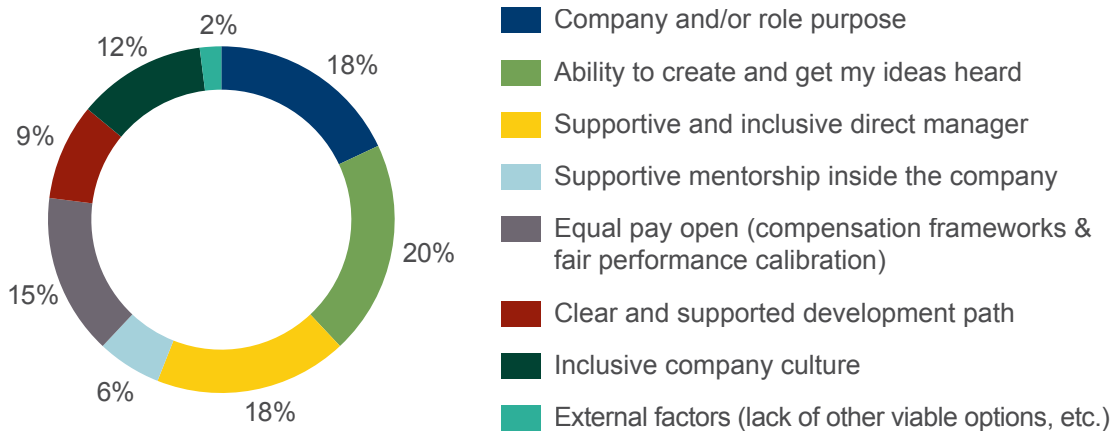


Enablers that Support Retention

Hawthorn Club women identified key aspects for retention. The four most important aspects were: ability to create and get my ideas heard; company and/or role purpose; supportive and inclusive direct manager; and equal pay, and open compensation frameworks and fair performance calibration.

Given Hawthorn Club women have — and are — experiencing invisible barriers and constraints to their leadership that can affect their engagement, effectiveness and overall wellbeing, it is worth identifying the ‘enablers’ that support retention of women in senior and executive leadership roles. The key factors identified are discussed in greater detail below.

FIGURE 4: KEY FACTORS FOR RETAINING AND ENGAGING



Ability to create change and get my ideas heard

Given a constraint felt by women, particularly early in their careers was ‘not being heard’, it is not surprising that *the ability to create change and get ideas heard* is an important factor for retention and engagement. When women were given the agency and freedom to do the job they were hired to do, they found this motivating and empowering.

“The factors that keep me here is the autonomy I am given and the trust from leadership.”

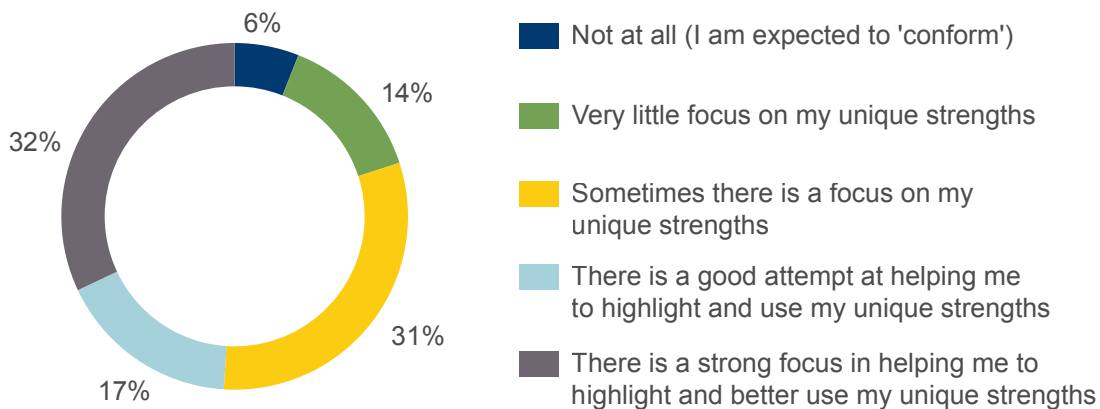
The survey asked women to what extent they felt their performance and development feedback received in their current organization recognized their unique strengths and listened to their development needs. On average, respondents reported that there was good recognition of their unique strengths. Specifically, 48% of survey respondents reported that there was a good to strong focus on recognizing their unique strengths. The following example represents how some organizations are doing this well:

“**The company employs bi-annual ‘conversation days’ which facilitate conversations with managers and leadership to talk about individual contributions. These are often filled with prompts on how employees are using their strengths or how they could leverage them better in a fashion beyond a typical ‘review’.**”

While this is good news, 31% nevertheless reported there was only sometimes a focus, and 20% said that there was none or very little focus on recognizing their unique strengths. This again represents room for improvement in many organizations that seek to broaden their perspectives but may ask for assimilation, rather than challenge when bringing in new colleagues that are different from the existing leadership team. The following quote captures the frustration that several women expressed regarding their organization’s recognition of the need for diversity, and yet the inability of their organization to exploit it:

“**I have multiple expertise and experiences. However, this background is not in the company DNA. The view is to bring in diversity of thought (through external hires), but then they do not know what to do with the additional new skills brought in.**”

FIGURE 5: DEVELOPMENT AND FEEDBACK RECOGNITION STRENGTHS



Supportive and inclusive direct manager

The importance of having a supportive and inclusive direct manager as a key enabler was prominent across all industries and geographies. Women gave examples of the importance in their careers of an ally that backed them, either in a specific meeting, or helped them solve a particular difficult situation, or gave them significant development opportunities over a longer period of time. For instance, Tessa shared how her career was boosted by a male ally that sponsored her success:

“ I had a boss who was the commercial director of [my] company I was working for at the time, and he just took me under his wing. I was his right-wing person. ... Finally, when the company was reorganized, and they changed one big division into four divisions, he gave me the second biggest division to manage.”

Some lived experience examples highlighted how strong women role models can positively impact people's views on what is possible for women to do. This influences not only women but everyone, on appropriate ways to behave. Alma compared her experience of working in organizations where there were all men in the executive, compared to when there were women at the top:

“ In terms of organizational structures, I loved working in an organization where there were more women at the top. In that organization, that was the one time I had a female leader, and it was the time I felt most empowered.”

Equal pay, open compensation frameworks and fair performance calibration

The above factors for retention focus on the 'the why' and 'the what' motivations for these women wanting to stay at their existing organizations. However, equal pay and accurate performance evaluations are also important motivators for retention. We know from other research that wages for women employees in the energy sector are almost 20% lower than male employees, according to data from the [International Energy Agency \(IEA\)](#).

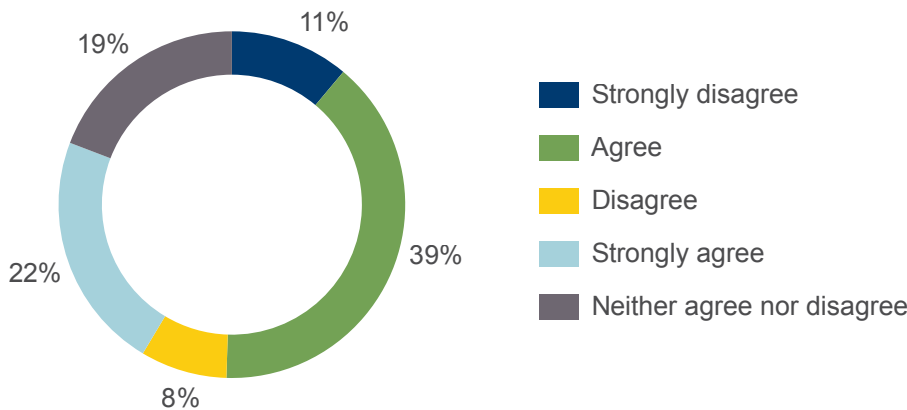
However, when it comes to intention to remain at an organization, we found a strong correlation between valuing the unique contributions of women and their intent to remain at their current employer. As can be seen in Figure 6 below, the good news is, that most survey respondents (61%) either agreed or strongly agreed that the way success is evaluated in their organization accurately reflected their performance and contribution.

“The focus on year-end appraisals is always on both performance and behaviors. It is a two-way conversation, and I am given the opportunity to nominate what I think my best contributions have been. The organization is used to the external world dictating our financial success (or otherwise), so we are pretty good at isolating the factors within our control and evaluating our contributions in those domains.”

However, this means that 39% of women surveyed are neutral, or disagree that their organization accurately reflects their performance and contribution (refer Figure 6). Once again, there is significant room for improvement. The following quote recognizing what is sometimes a mismatch between the company approach, and what the individual sees as fair and accurate:

“My approach to strategy and business is very different from our parent company. I bring different competences and experiences to the table and have a different background and [higher education] degree than the majority in the company, who are engineers. This means that we often see or approach challenges and business opportunities differently. I am more customer centric, as opposed to technical problem solving. I believe the way to success lies in combining the two disciplines more than what is being done today.”

FIGURE 6: FAIR EVALUATION OF SUCCESS



Company and/or role purpose

Hawthorn Club women that ranked this factor highly are more likely to stay at an organization where there is an alignment between their purpose and the purpose of the company. Or more specifically, an alignment between their purpose and the purpose of their role within the company. Hawthorn Club women often talk about their motivation to contribute to the energy transition, and desire to play a role in forging a pathway to greater sustainability — whatever that may look like in their specific organizations. One woman described her purpose as:

“**Maximizing the positive personal impact I can have in this industry, in transforming it to be more diverse and inclusive while supporting the energy transformation our world needs.”**

Another describes how strong organizational purpose keeps her engaged:

“**Strongly mission-oriented colleagues are the key to retaining me, as well as the unique opportunity to provide leadership on climate solutions.”**

Katie shared a powerful story of one of their company's most senior executive women taking what was effectively a demotion to do the job she was thought aligned most with her purpose:

“**I want to do this job because that's the one that most interests me, and I think I can bring the most passion to it. I can make the most difference there, and it's where I am really going to move the needle for us.”**



Leadership Motivations

The archetypal Hawthorn Club woman sees her leadership style as motivated by determination, collaboration, command, and altruism.

These styles underpin how companies can further leverage the unique perspectives of women leading and driving the unprecedented change needed in the energy industry.



Determination

The archetypal Hawthorn Club woman tends to be outcome-oriented and motivated to finish what she starts.

In the lived experience interviews, this determination showed up as being intertwined with collaboration and valuing diversity — Hawthorn Club women often draw upon diverse perspectives and viewpoints in order to solve complex problems and determinedly finish what they start. This is reflected in Matilda’s experience of being on leadership teams across several different parts of the energy sector:

“**I think when we have diverse perspectives at the table, we make better decisions, and I’ve seen it time and time again. I’ve watched it for years on leadership teams where I was the only one that might have a different perspective, and the team reinforced each other...If you have a diverse team, to me it’s more fun because you make better decisions, and you don’t get stuck in groupthink.”**

The women’s experiences revealed that valuing — and drawing upon — diversity requires complementary skills set, including the ability to put yourself in other’s shoes, i.e. to be empathetic. Kathleen expresses how she tries to actively do this, even with people that have a very different styles of engagement:

“**To be honest, where I found it the hardest is...with the people that have a very different style to me. I’m sure they find me difficult to work with! But I say, okay, let me put my feelings aside. Why is that person thinking like this? What’s their genuine view? I try not to get my back up.”**

Kathleen seeks to remember that most people in her organization are coming from a perspective where they care about the outcome, which makes it easier to deal with disagreements, and focus on the content of their message. Valuing diversity in practice in order to deliver outcomes includes an ability to explore options to solve complex problems:

“**I think I’ve just leaned into my leadership style. My leadership style has always been open in terms of what do I not know? So, it’s not that I think I know everything, I think I know quite a bit and I have quite a lot of experience and training to have a lot to say, but I, I’ve always looking for an angle or a perspective that would add, enhanced, develop what I’m thinking.”**

This ability to look for a middle-ground, is linked to the ability to compromise in order to achieve an ultimate goal or long-term results. Tessa gave an example of where a customer of a very large potential project insisted on a change to a clause in the contract as a condition of signing, and yet her boss did not want to relay the ‘bad news’ to headquarters that if they wanted the contract they had to compromise. However, Tessa did not want to accept the condition.

“**I didn’t want to accept this condition [in the contract] because if something goes wrong, the whole [company] goes belly-up. I was trying to find a compromise with the customer whereby we weren’t sticking to our traditional conditions, but neither were we accepting this full liability.”**

Despite being the less senior person in the deal, it became Tessa’s problem, and she solved it by drawing on her good relationships in the company’s headquarters. Looking at compromise with a positive perspective can be the way forward in a highly complex situation.



Collaboration

The archetypal Hawthorn Club woman is motivated to work in social settings where communication is a priority. She seeks to understand the needs and feelings of other people. This was strongly reflected in the **collaborative and inclusive approach** that emerged in the lived experience of Hawthorn Club women. The women interviewed talked about examples where the value of diversity is realized through a collaborative and inclusive approach.

“**In my 25 years of experience, I have never seen anything achieved by one person only. It has always been a group effort. And that’s actually what the company says that they prioritize and reward.”**

This requires being respectful of other people's experience, knowledge, and perspective, and seeking to elicit these, even from those who don't naturally speak up.

“**I want to make other people feel it is okay to have a different view, that their opinion is valued, what they have to say matters. I try and create an environment where every single person, no matter who they are, or how junior person can feel comfortable to speak. They might contribute that absolute gem of an idea that makes us better.**”

This requires genuinely listening and providing space for people to voice their ideas. Hawthorn Club women are motivated by environments of genuine listening and openness, as they have experienced the frustration when someone does not give them space to voice their ideas or concerns.

Valuing diversity requires an ability to look for win-win or middle ground solutions to achieve results, which acknowledge diverse perspectives. For instance, this could be acknowledging, as Katie does, that as an industry organization you are going to have different priorities to Government on specific issues:

“**[As an industry player] you can't just front up to a Government and say, 'This is the winning solution', but nor can we front up to the Government and say, "We want you to leave all options on the table." You actually have to explore this middle ground.**”

A collaborative and inclusive approach therefore goes hand-in-hand with **valuing diversity**, and the different perspectives that diversity brings. Hawthorn Club women talked about their experience of drawing upon diverse perspectives and viewpoints to solve complex problems or implement complex projects.



Command

The archetypal Hawthorn Club woman easily takes charge. She seeks to reach decisions and drive to outcomes even in difficult or uncertain situations.

Most of us probably think of 'command' as quite a masculine approach, and the word may conjure up an image of 'command and control'. However, in their lived experience Hawthorn Club women talked about getting things done, especially in this time of great uncertainty. This is often done through providing clear strategic direction to their teams, as articulated by Celeste:

“When you think about energy, especially in the next couple decades, and the amount of change that’s happening... you need to have a team that has that vision, has that strategy, and creates that roadmap to be able to execute on all the things that we need to do to meet state policies and the expectations of our customers.”



Altruism

The archetypal Hawthorn Club woman tends to be motivated by a sense of greater purpose and seeks to make long-term improvements for others,.

This aligns strongly with the role the energy sector needs to play in addressing the existential crisis of climate change, and why many Hawthorn Club women are passionate about what they do.

In their lived experience altruism also showed up as being good at connecting on a human level, and genuinely caring for people in your team and those who you were working with. All the women interviewed mentioned the importance of building good relationships. This was important not only to get things done effectively, but good relationships can also be its own reward, as they recognized that connecting with others is one of life’s joys.

This care for others often shows up in showing interest in other people’s families, or an interest in the personal development of others. It can also mean balancing work with some fun. This is reflected in Jasmine’s quote below, where her genuine interest in her clients, dovetailed with good business outcomes:

“It was surprising how much I knew about my clients. I could tell you their kids’ names, their interests, what their performance reviews were based on. This meant I could say we really need to take this client this X-transaction because they’re going to be highly motivated to do it. I spent the time to really understand them. It might sound all very transactional, but it wasn’t, it was actually delightful; a really nice way to work.”



Conclusion

The Leadership Style analysis suggest that the archetypal Hawthorn Club woman, who is senior or executive leader in the energy sector, tends to focus on achievement and at the same time cares deeply about building positive relationships.

Our survey of Hawthorn Club women shows that progress has been made in recent years. Most respondents believe that invisible barriers to women leading in the energy industry have somewhat reduced over the past 5-10 years. Similarly, it is an encouraging sign that most women leaders are keen to stay in their current roles and are not thinking of moving on.

Nevertheless, there is still plenty of room for improvement. Hawthorn Club women have faced, and still face, invisible barriers and constraints to their leadership. Key among them are the prove-it-again and tight-rope biases, but include less well document constraints like the managing the ego of a manager, not being heard, and not being yourself.

With the human and capital investment required to drive the energy transition, organizations cannot afford to be complacent about attracting women to leadership roles. According to BloombergNEF's energy investment trends, global investment in the low-carbon energy transition was \$1.1 trillion in 2022 and is set to keep accelerating.

Not only are organizations increasingly recognizing the importance of diversity, including gender diversity specifically, they are getting better at understanding how to unlock it. For senior women in the energy sector, this includes the freedom to be creative and have their ideas heard; working for companies that are genuinely concerned for the long-term future of our world; having supportive and inclusive managers; and fair compensation and performance management frameworks.

Hawthorn Club women are well placed to help drive this energy transition, with their leadership motivations characterized by determination, collaboration, command and altruism, augmented by humility, empathy and a focus on inclusivity.

Appendix

This report draws upon both quantitative and qualitative data from 70 Hawthorn Club women across three global regions: North America, Asia Pacific and Europe. This includes data from a survey, interviews, and leadership style profiles.

The survey incorporates quantitative and qualitative viewpoints of 36 women, who also took part in Spencer Stuart's Individual Leadership Style profile. The profile measures an executive's character and personality, and offers insights into how she will best lead, influence and work with others.

The survey and leadership profiles are further supplemented by in-depth, semi-structured qualitative interviews of a further ten women. These interviews focused on the women's lived experience of constraints and enablers of their leadership. A 'ground up' thematic analysis was undertaken to identify themes emerging across the interviews.

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