



Virginia Bankers Association

Women's Mentorship Program

Knowledge. Empowerment. Motivation. Connection.

SETTING THE STAGE - MENTORS

December 2, 2021

Presented by:
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Laurie Milligan

TODAY'S AGENDA



Background: Why mentoring program for women?



Program Structure



Common Ground Rules

BACKGROUND: WHY A MENTORING PROGRAM FOR WOMEN?

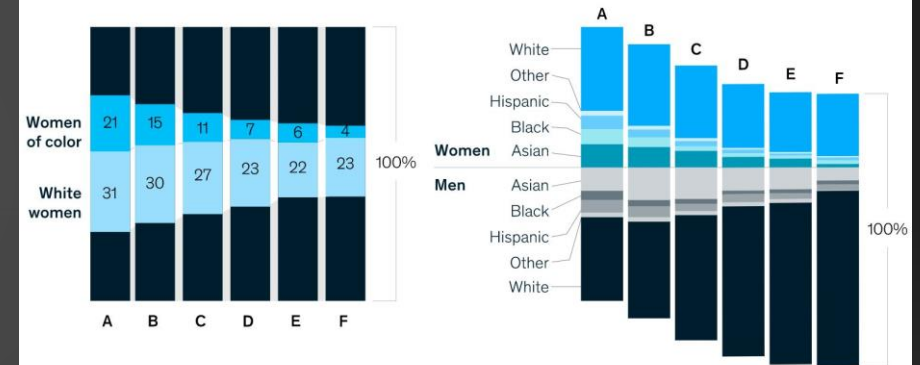
WHAT IS THE DATA SAYING?

- **Women Stalled in Middle Management:**
 - “Broken Rung” - women are promoted to manager at far lower rates than men, and this makes it nearly impossible for companies to lay a foundation for sustained progress at more senior levels. Additionally, the gains in representation for women overall haven’t translated to gains for women of color. Women of color continue to lose ground at every step in the pipeline—between the entry level and the C-suite, the representation of women of color drops off by more than 75 percent.
 - Lack of early career exposure to competencies needed to successfully run an organization; business line and operational opportunities
 - Lack of management talent identification and encouragement; no accountability for results
- **Mentoring can:**
 - Bring focused and deliberate differentiated development opportunities to encourage advancement for women
 - Create a network of successful female leaders as role models within an organization and industry

Women, particularly women of color, continue to be underrepresented in financial-services roles above entry level.

Financial-services representation by corporate role, by gender and race at the start of 2021, % of employees

A = Entry level B = Manager C = Senior manager D = Vice president E = Senior vice president F = C-suite



Source: Analysis of 71 financial-services employers that participated in *Women in the Workplace 2021*, LeanIn.Org and McKinsey, 2021

McKinsey
& Company

**“Women CEOs Speak”
study conducted by
Korn Ferry of 57 Female
CEOs from Fortune 1000
companies:**

- Of the women in the study who mentioned early mentoring, 20% said a boss or outside mentor pointed out leadership potential that the woman hadn't seen in herself, sparking long-term ambition.
- *“It wasn't until that conversation that I even imagined anything past manager, forget CEO. I really just wanted a good job with a good company. That conversation was a bit of a wake-up call for me.”*
- Study suggests that companies must provide that wake-up call to women. Without it, they risk letting talented women drift where their curiosity and appetite for challenge take them, which might not be into senior leadership or general management roles.

WHAT DO THE NUMBERS LOOK LIKE IN VIRGINIA COMMUNITY BANKS?

62 banks
headquartered in
VA, as of
November 2021

6.5% Women
Presidents/CEOs
(4 out of 62)

30.6% Women
CFOs (19 out of
62)

In the future,
there will be no
female leaders.

*There will just
be leaders.*

- SHERYL SANDBERG

leanin.org

LEAN IN



Women need to
shift from thinking
"I'm not ready to
do that" to thinking
"I want to do that—
and I'll learn by
doing it."
—Sheryl Sandberg, *Lean In*
www.bizmamas.com

WHY VBA INITIATIVE



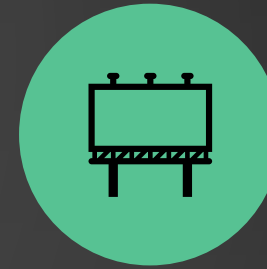
LEVERAGE VBA AND
NATIONAL RESOURCES
AND TOOLS AS INDUSTRY-
WIDE REPRESENTATIVE



ALIGNS WITH DIVERSITY,
EQUITY & INCLUSION
STRATEGIC OBJECTIVE



TALENT STRATEGIC
OBJECTIVE



SERVE AS TEMPLATE FOR
FUTURE PROGRAMS FOR
OTHER AUDIENCES

INITIAL DISCUSSIONS BEGAN IN 2017



Formation of Informal Executive Women in Banking Peer Group in 2017 to provide support and advice for peers



Desire to create a program to foster growth of women in Virginia's banking industry



Peer Group participants developed a test mentoring program in 2018 with great success and a pilot group in 2019-2020 with even greater success

PROGRAM STRUCTURE

MENTORSHIP PROGRAM GOALS



MOTIVATE



**ENHANCE
KNOWLEDGE**



EMPOWER



CONNECT

BI-MONTHLY INDUSTRY AND DEVELOPMENT THEMES



- Topical webinar presented by industry experts
- Email to mentors and mentees with discussion guides, resources and templates, suggested readings and exercises focused on theme
- Program Portal Housing all Resources

Bi-monthly Themes:

- Understanding Bank Management
- Career Planning/Strategic No
- Confidence & Motivation
- Change & Resiliency

A MENTOR FOR THE MENTORS

NANCY K. EBERHARDT
PATHWISE PARTNERS

VIRTUAL INTRODUCTION

DECEMBER 16, INSERT TIME



OTHER IMPORTANT EVENTS/ACTIVITIES



VBA EXECUTIVE WOMEN IN BANKING PEER GROUP: PROGRAM ADVISORS

Anne Conner,
TowneBank

Michelle Austin,
Bank of
Botetourt

Lisa Cuba,
Atlantic Union
Bank

Oscarlyn Elder,
SunTrust Bank

LeAnne Emert,
Benchmark
Community
Bank

Michelle
Gaydica,
American
National Bank

Joy Kline,
Village Bank

Jennifer
Knighting, Oak
View National
Bank

Pat Lewis,
Chesapeake
Bank

Susan Ralston,
Old Point
National Bank

Sherri Sackett,
Select Bank

Stephanie
Shillingburg,
F&M Bank

MEETING GROUND RULES

SUGGESTED COMMON GROUND RULES



CONFIDENTIALITY



TRUST



RESPECT



COMMITMENT



ACCOUNTABILITY



TIME

QUESTIONS?