

Norman Alex Newsletter

Issue #21

25
YEAR
ANNIVERSARY

**OVER 2000 EXECUTIVES
PLACED IN 17 COUNTRIES
8 OFFICES AROUND THE WORLD**





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Norman Alex
Executive Search & Corporate Development

About Us

This year Norman Alex is celebrating our 25th anniversary. During this period, we have placed over 2000 executives in 17 countries through our 8 offices worldwide.

Norman Alex is an international consulting boutique providing executive search and corporate development services. Established in 1997 in Monaco, we also have offices in Geneva, London, Luxembourg, Miami, Montevideo, Dubai and Paris. We have the experience and global reach to help our clients develop their activities in most major markets.

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Corporate Development

Sometimes companies need to grow their business by external means rather than just relying on recruitment. Consequently, Norman Alex established a corporate development department several years ago to address these needs. This department offers three main activities:

- 1) mergers and acquisitions
- 2) fundraising
- 3) business consulting.

If your company has any such development or divestment plans, we'd love to discuss them with you. You can contact us at info@normanalex.com or directly contact one of the directors on our website at www.normanalex.com/team-2/.

FEMALE EMPOWERMENT



Felicity Paroissien

Founder of Steiner Success Solutions



Ivor Alex

CEO of Norman Alex

Podcast

The most recent podcast in our series is conducted with Felicity Paroissien and focuses on the benefits of female empowerment.

[Click Here to Listen to the Podcast](#)

The podcast is also available on Youtube, Spotify, and Apple Podcasts. Click the button below to follow us on each platform.



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Article

The following article was written by [Ivor Alex](#), our CEO, and focuses on the impact of female empowerment in the political and business worlds.

The Impact of Female Empowerment in the Political and Business Worlds.

The most recent podcast in our series is conducted with Felicity Paroissien and focuses on the benefits of female empowerment. Our exchange made me reflect on how gender diversity impacts success in both government and corporations. Is there a correlation between countries with female heads of state and the level of diversity in their companies? Do female leaders create more successful countries and companies than their male counterparts? Does our intuition about certain countries' attitude to feminism match the reality of the statistics?

My desire to explore these themes originated in the fact that my own company has a very poor gender balance and that the team section in our website is dominated by males, white males at that. It may be suggested that this fact should exclude me from writing this article and I can understand that point of view. However, I am at least aware of the problem and determined to redress the situation. And can it not be argued that a serial killer who repents is in a better situation to discuss redemption than his judge (I use the word "he" because over 90% of serial killers are male)?



If we start off looking at the political world, it's interesting to note the five countries where women are best represented in parliament. We might expect to see Sweden, but would Rwanda, Cuba, Bolivia and Mexico also come to mind? Probably not. The US only appears in the 76th place. In the bottom places we're probably less surprised to see such countries as Kuwait, Haiti, Oman and Yemen. It would be facile to state that the appearance of Haiti and Yemen, both countries blighted by instability and violence, proves that a lack of female diversity is negative for the outcome of the country. Rwanda hasn't exactly been a paradigm of virtue in recent years but further examination will show that female diversity really took off after the genocide and has helped to bring a great deal of stability to the country since. Rwanda was also one of the first countries to have a female head of state although she was tragically assassinated in 1994 at the beginning of the troubles.

It's also instructive to note that Africa has had eight female heads of government and that the United States, often put forward as a pioneer of gender diversity, has had none. The United Kingdom has had three of whom only one survived for any significant period of time and who was called the "Iron Lady" as a tribute to her "manliness". Europe is the continent with the best record for female heads of state with almost a third currently (13 out of 45) whereas the percentage is less than 15% for all United Nations member states. Finland has had three female prime ministers, including the incumbent Sanna Marin, but would a man have been judged so harshly for partying? New Zealand also deserves a mention with Jacinda Ardern being the country's third political head. Finally, let's not forget Italy which has just elected their first female prime minister, although the antics of one of her predecessors, who shall remain unnamed, has done little to help the cause of feminism with his bunga bunga parties.



So, are countries led by females more successful, economically or otherwise, than those run by their male counterparts? It's obviously very difficult to define let alone evaluate this question. Apparently, in historical times countries ruled by queens declared war more often than kings but maybe this was just a way of compensating for their femininity to keep the barons at bay. Female heads of government are a more recent phenomenon and we don't have sufficient data to provide a definitive answer. However, if we examine the current situation in the world, we might at least get some hint. As a Westerner living in Europe, I'm aware of my cultural bias just as I'm aware of my gender bias, but it seems reasonable to state that the following leaders could be seen as a threat to world peace by some: Vladimir Putin, Xi Jinping, Kim Jong Un and Ali Khamenei. If we look at countries with leaders of the opposite sex, our view would be very different. Could we imagine Jacinda Ardern declaring war on Australia or Sanna Marin invading Norway? This comparison is obviously caricatural but contains nonetheless a huge element of truth.

When it comes to the corporate world, it's easier to examine data and potential correlations between female diversity and business success. The World Bank has produced some detailed data about female employment. Countries with the lowest level (Yemen 6%, Iraq 11%, Jordan 13%, Iran 14%...) may not be a surprise but some at the other end of the scale are. The countries with the highest level of female employment are Rwanda (83%), Tanzania (80%), Zimbabwe (79%) and Ethiopia (72%). The fact that these four countries are in Africa and not Scandinavia or Western Europe is at first surprising. However, more research might reveal that this is not necessarily a sign of gender equality but perhaps of other reasons such as economic necessity (if the woman doesn't work the family may starve) or culture (it's the woman's role to work and not that of the man).



Perhaps a better indication of female success is to look at their representation on the board of listed companies. An OECD study of gender equality based on large publicly listed companies revealed that female board members represent 28% of the total overall with the highest percentage being in Iceland, France, New Zealand and Norway (41-47%). The lowest percentages were in the MENA region (5%) including Saudi Arabia which was only 1% but which has certainly improved with recent reforms. Other poor performers are South Korea, Estonia and Hungary (9%), Mexico (11%), Indonesia and Russia (12%) and Japan (13%). With the exception of South Korea and Japan, there appears to be a clear correlation between female board representation and the economic success of the country. But what comes first, the chicken or the egg? It seems unlikely that female board members can have such a direct impact on the economy of their country and more likely the other way round. However, it seems reasonable to suggest that both feed of each other in positive symbiosis.

It's certainly more meaningful to seek a correlation between female representation at board level and corporate performance. This impact is obviously more direct and easier to measure. The Peterson Institute for International Economics published a survey based on over 20,000 companies in 91 countries that concluded that a greater number of women at C-level increased corporate profits. Based on some detailed analysis, the survey concluded that a company with 30% of female board members would be 15% more profitable than one that had no female representation. The reasons for this are certainly varied and complex but it's clear that the sexes have neurological differences and that their brains are wired differently. I would highly recommend the article "Two Minds" by Bruce Goldman published in Neurobiology that examines research by Nirao Shah from Stanford University.



This research shows that women have stronger reading and writing ability, better long-term memory and communicate more between both hemispheres of the brain. Men, however, have superior visuospatial skills, increased creativity in their short-term memory and less emotivity.

These neurological differences are compounded by other differences that are more obvious. Most people would agree that men are usually stronger and more career driven, women more communicative and more attentive to the right life-work balance. Whilst we can all think of exceptions to these generalisations, it's clear that there are fundamental differences based on gender and that the nature-nurture debate cannot ignore biology. Given these differences, it seems obvious to posit that any country, company or group can only benefit from a healthy mixture of the genders. By empowering women in the workplace and in the political world, everyone will benefit from the results of the complementarity (this is even more important in education and within the family but is not the subject of this article). Are there any ladies out there who would like to work at Norman Alex...?

(Ivor Alex, CEO Norman Alex)

Career Opportunities

Below are a few examples of our current career opportunities. Please consult our website for a full list.

[GENERAL MANAGER - DUBLIN](#)

Dublin

[RELATIONSHIP MANAGER - FAMILY OFFICES](#)

Middle-East, Monaco, UK, US - New York, Geneva, Singapore

["BUSINESS DEVELOPER" M&A / PRIVATE BANK - PARIS](#)

Paris

[HEAD OF INVESTMENTS - PARIS](#)

Paris

[HR MANAGER - BAHRAIN](#)

Middle East

[FULL STACK DEVELOPER](#)

Monaco

[SENIOR FINANCIAL ADVISOR - MIAMI](#)

US - Miami

[FINANCIAL ADVISOR - BOSTON, MASSACHUSETTS - NY](#)

US - Boston, Massachusetts - NY

[SALES DIRECTOR - ASSET MANAGEMENT - UK](#)

UK



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