

DECEMBER 2022

Women Leaders in CX, Finance Talk Mentorship at December's CXO for BFSI Event



In December, we were lucky enough to host a CCWomen event at the CXO for BFSI Exchange in St. Petersburg, Florida.

The CXO for BFSI Exchange is an invitation-only event built for senior customer experience leaders from the banking, financial services, and insurance (BFSI) industries. This event is a specialized space where executives in the finance industries can benchmark, share ideas, and identify solutions to critical business challenges.

One of these industry challenges is the lack of inclusion for women and marginalized folks, both in the boardroom and at the associate level. According to a recent [Deloitte study](#), in 2021, the proportion of women in leadership roles within financial services firms is 24% and is projected to grow to 28% by 2030—still below parity.

However, there is hope— in the same study, researchers found that for every woman who enters the C-Suite in the BFSI industries, three more women enter senior leadership roles. This is something known as the 'multiplier effect,' and it shows how important sponsorship, mentorship, and coaching are for women who work in such a male-dominated field.

On the second day of the CXO x BFSI conference, CCWomen gathered a panel of four incredible women, all in executive-level CX roles, who are making strides for gender parity in the financial industries. They spoke about mentorship and sponsorship at length, both educating and inspiring attendees and younger women who hope to climb ranks in the corporate finance landscape.



CCWOMEN UPDATES



Conquer Imposter Syndrome & Embrace Entrepreneurship: An Interview with Thamina Stoll

[LISTEN](#)

Gaming is for the Girls: Kimmy Li and Jaye Watts, Women CEO's in a Male-Dominated Industry

[READ](#)

About the analyst



Grace Gilbert is a writer, editor, content creator, and DEI advocate at CCWomen.

They are the host of the CCWomen Podcast, which features cutting edge insight from women executives, activists, gender equity advocates, and more. If you would like to be featured on the CCWomen podcast, please reach out at ccwomen@cmpteam.com.

Advice on Mentorship, Sponsorship, and Coaching, CCWomen @ CXO for BFSI

We are so excited to bring you some wisdom from these five incredible women luminaries:



Nicky Schardt

Director of Product, Customer Experience, Spreedly



Fabiola Corvera-Stimeling

VP of Client Experience, Northwestern Mutual



Jennifer Daniele

Director, Customer Experience, Prudential Financial



Erica Dorosin

Director, Client Marketing, Arise Virtual Solutions



Mary Kate Hennelly

Research Analyst, Program Manager, CMP

Mary Kate: Have you had a mentor who has changed your perception of your path, or what you're capable of? What has that meant for your career journey?

Erica: When you're looking for a mentor, you look for someone who's not like you because it opens your eyes up to so much more. It's important to have people who are fiery, passionate people who are behind you, who are nothing like you, who, you know, are going to complement your personality but have you do things differently and show you what that looks like. So, look for that. Look for difference.

Jennifer: I'm a part of a coaching framework. We're afforded coaches and it is very different from a mentor. It is so great to get that feedback from a coaching perspective. What are you exactly doing on the job that is helping the team, how are you leading the team? This coaching advice has really shown me that it's so important to be aware of the energy that you bring. Are you as a leader in your organization bringing that right energy, no matter what you're doing, whether it's the team's message, the email, the presentation, what is your intent? Because you have to have an intent for being there. And is this intent clear in your mind and is that getting across to whoever you're communicating with? And that is one thing that I do pride myself on with my team. They miss me when I'm gone because I bring the energy.

Advice on Mentorship, Sponsorship, and Coaching, CCWomen @ CXO for BFSI

Fabiola: I can give a personal example. My dad was my best mentor growing up in Mexico. Men were engineers there, and women were mothers. So, my dad was like, no, you're going to be an engineer. If you want to change your career path, that's fine. But you should be an engineer because that path will allow you to really have that problem-solving mind. And I remember getting to campus and everyone, all the professors, were asking me, why are you going here? You know, engineers are not supposed to be women. I kept thinking, I'm going back home. I just can't do this. My dad said, you need to show them that you can. And I remember having a picture of me when I graduated. Everyone's negativity pushed me so hard that I graduated with honors. I was trying to show them. Not just that I think I can do it but that I can do it better than you. In the photo, it was a mixture of two women and 50 men. So that is me, in my power. And my dad was so good at mentoring me. He said, the more they push you and say no, it becomes fuel. So instead of using negativity in a way that others could happen to shy away from, I use it as fuel. And I've done this for the rest of my career.



Your sponsor will open doors you cannot open for yourself.

-Fabiola Corvera-Stimeling

Mary Kate: Can we talk a little bit more about the differences between membership, sponsorship and coaching? How has each affected you?

Nicky: I think one of the important things, regardless of the direction that you think you may need in your career, is to be very clear about what outcome you need to get out of this kind of relationship. To know that I need to learn something with this. That I need to achieve something. What is it that I need to do to get to X, Y and Z outcome. There are different levels of engagement that you would have with this other person or persons if you need feedback on a particular thing. So I think you really need to sit down first and figure out what it is that you want to get out of mentorship, sponsorship, or coaching.

Fabiola: And I think the sponsor is a key component in your success. You need someone to talk about you when you are not in that room.

You need someone that is going to give you the credit for the work that you have done. If there's an opportunity that comes up at that level, your sponsor is going to be the one who will position you for that opportunity. So that's the difference between the mentor and the sponsor. Your sponsor is going to open the doors, those doors that you may not be able to open for yourself.

Mary Kate: How have your sponsors, mentors, and coaches come into your life?

Jennifer: Again, I would say it starts with asking yourself what's the goal? What are you trying to do in your career? And then backing it up and figuring out what that plan is. Within my company, we are very focused on the manager helping the associates navigate that question. If there is something where we're looking for career growth, we're looking for a change in department, then that is where there is the connection being made. Because we are a more formal organization, we make the connections so people can get introduced to different people, in different functions, at different levels.

Advice on Mentorship, Sponsorship, and Coaching, CCWomen @ CXO for BFSI

Nicky: With one mentorship, I found a woman who was the only other woman there, so it was a little easier to track her down. And so she understood what the hurdles were in how to approach certain situations, certain scenarios. And so she really helped coach me, in many ways, about how to become a good coach. So that was fantastic. And she was the right person at the time. I grew out of her eventually, which was interesting. I had a different level to get to. That was a hard conversation. It's hardest when you become really bonded. She's still a good friend of mine, but I had to say I'm sorry, I graduated. I had to go and find somebody else, which is ultimately what we all want as mentors or mentees. So it was a good thing in the end.

Mary Kate: What do women have to do to reach parity with male colleagues in terms of representation in the boardroom? What will help us get there?

Nicky: Perseverance, the never-ending pursuit of attaining your goals without being a jerk.

Fabiola: As leaders, we have an opportunity to impact the ones coming behind us. There is a saying you are not a leader until you have promoted someone, then they have promoted someone, and then THEY have promoted someone. I think that is an opportunity that is not just about you. It is really about how you impact the team that you're a part of. Especially in CX, we have an opportunity to have a really cross-functional role. So that helps us reach more people that come after us.

**Perseverance:
the never-
ending pursuit
of attaining
your goals
without being a
jerk.**

-Nicky Schardt

Erica: Going back to when Jennifer mentioned before, you can't be afraid to ask. Especially in terms of promotion, you have to ask. And if you're not getting a promotion, you have to ask exactly why. What's the hold up? You need to understand. And with that, you need to embrace that we're not perfect. Maybe you're not being promoted because you actually don't deserve it. But there are times where you DO deserve it. You need to know what it's going to take, and what's going on? Where is it? And at the end of the day, you have to be ready to walk away if you're not going to get it. It's a great job market these days. You have to be prepared to go.

Jennifer: What I would add to this conversation is that it comes down to the relationships. How can you have a conversation about salary with someone that you don't know? And so it's really about carving out the time. But relationships are important. They take time. It's not going to show up only when you need it. It's something that you need to cultivate over time. You need to have those conversations about things that are not related to work, so that you have something in common. With that in mind, you can build that bond with people from all different types of departments. When you've built these connections, when you do need that advocate in the meeting, or you're looking for that promotion, or something else— you've set yourself up for it. It's there.

Follow CCWomen:



DO YOU KNOW ANY WOMEN EXECS WHO ARE GIVING YOU HOPE FOR THE FUTURE? WE'D LOVE TO SHOUT THEM OUT. REACH OUT AT CCWOMEN@CMPTEAM.COM.