



## **THE NATIONAL ASSOCIATION OF RAILWAY BUSINESS LEADERS**

**May 13, 2022 3pm CST**

### **BREAKING THE GLASS CEILING**

**Merritt Canfield, CEO & Executive Recruiter Panel Speaker**

Good afternoon, it is a pleasure, honor, and humbling to be joining you today embracing and celebrating this awesome group of women in the Rail Industry and discussing “Breaking the Glass Ceiling.” Over twenty years ago, I started in the executive search business placing executives, leaders, and specialists, and I have been exclusive in the rail industry for almost ten years. I am honored and thankful to have spent my entire career embracing the ambition and furthering the professional careers of others.

#### **What does it take to be a woman in a historically male-dominated business?**

It takes seeing the endless potential and embracing the opportunities. We are in a brink of change and commitment in the industry. Many organizations have significant goals in the next eight years to increase the percentage of females in US rail industry organizations. We are seeing this in the surge of new female CEOs in organizations such as CN, The Greenbrier Companies, BNSF, Trinity, Metrolink, Transdev, MxV Rail, the youngest female CEO in a Short Line railroad, and we have had in the past a female CEO leading the largest railcar leasing organization. A continued commitment to gender diversity will allow women to flourish and succeed with endless potential.

One interesting book published this year called Pay Up, The Future of Women and Work, is written by the founder of Girls who Code, Reshma Saujani. The book is a perspective and plan to address burnout and inequity harming America’s working women.

#### **Do you have some advice for women that are in the early part of their careers in particular?**

It starts with you, what you want to accomplish and where you want to go, embracing that ambition. With that, get tenure with your organization (Generations Y and Z need to understand tenure and can learn from prior generations the advantages of gaining tenure especially in rail industry), get broad experience (always be strengthening relationships and communication internally), get exposed to leaders and senior leaders (exposure to different leaders/senior leaders is critical and leader support will help you succeed in the workplace), track your measurable accomplishments (this is so important), find a good mentor or mentors and try to hang onto them (mentorship professionally can be lifelong), never stop training and learning to develop, follow your passion and it will not feel like work, your work ethic will take you everywhere and anywhere, and integrity, ethics and values are as important personally and they are professionally, and stay nimble.

Warren Buffet stated in a short but great article for Inc magazine recently, a great leader is spotted by one trait, Integrity. This often being overlooked in the market. He states that Integrity builds trust, saves time and money, and outperform the competition. This makes companies attractive in the market, talent acquisition, and recruitment. It makes you professionally attractive also.

Driving a career focused on ethics, honesty and integrity will allow you to drive the future you want. Think about what integrity professionally means to you.

### Why is it particularly important to have more female representation on corporate boards?

Globally, company and corporate cultures that support and promote gender diversity in senior executive and board members boast superior results. It has to be the highest priority and part of every organization's strategy and commitment with Boards. Having the same or similar individuals does not drive the creativity needed for advancements.

The goal of a corporate board is to govern, direct, and oversee activities, lookout for shareholder interests, and assess performance. Having more robust female representation on corporate boards, generates a market advantage and high-performance, and in any culture it also drives a strategy of belonging, treating the same, enabling one to flourish and succeed, providing inclusion for all.

### Pay equity is still a challenge. Why and what should you do about it?

The gender pay gap in 1997 was on the rise. Women were earning 75 cents for every dollar a man earned. This was my first year out of undergraduate school 25 years ago and my first year in the executive search business. Today its 82 cents for every dollar a difference of 7 cents and shocking.

I think that all organizations should have a commitment to building Pay Equity into their culture, policies and practices, making sure all employees are paid equally when they perform similar jobs.

In 1996, President Bill Clinton declared the first National Pay Inequity Awareness Day. Now known as Equal Pay Day, this date — which changes each year — represents how far into a given year women, on average, must work to earn what the average man earned the prior year. The day is meant to raise general awareness of the gender pay gap. March 15, 2022, was that day According to the National Committee on Pay Equity, Again, “This date symbolizes how far into the year women must work to earn what men earned in the previous year.”

If the current trends continue, mark your calendars for News Year's Eve 2059 when pay equity will finally be realized according to the National Committee on Pay Equity NCPE.

The why- federal laws and almost every state has equal pay protections. Unfortunately, many do not target the discriminatory pay practices used by some companies and organizations.

An internal organization audit can be conducted for compliance. Eliminating discriminatory pay practices which can be on base pay, bonuses, overtime, benefits, and advancement opportunities. Organizations that drive and promote pay equity attract diverse workforces, help better attract talent, drive workforce loyalty and workforce retention. Every generation in the workforce wants to see this and it is not a time to be slow to react, especially in an industry that has significant gender diversity goals over the next eight years to attract more female talent.

### How have you attempted to give back and create paths for women who follow you a bit easier?

From an early point in my career, I have professionally coached, trained, advanced, supported, mentored, developed skills, and helped educate on advancement and opportunities. In my early career I was fortunate to have exceptionally good training and mentoring and it is important to give that back for the future generations and workforces.

I have been an executive career counselor and resume reviewer at an annual convention, and I have sat on an all-female auxiliary board.

Also, educating people external to the industry regularly on opportunities in the industry is so important, and pulling talent into the industry at every level will be so important to future industry progression. I am representative on the Human Resources Committee for ASLRRA (American Short Line and Regional Railroads) and I have been a member of the committee for over five years to help drive important HR topics including those that provide gender inclusivity.

### What do you do daily to boost your career?

I think this is one of the most important things no matter what you do professionally, and I am so fortunate to have had a 20+ year career working with people professionally sharing with me what they do to boost their careers.

- I work long hours as many people do and often seven days a week, I could not do it without sleep.
- I try to walk outside at 5:30am every morning and late afternoon. The exercise and fresh air does wonders for boosting innovative ideas, strategies, improvements, and problems solving.
- I am constantly looking at improving and being better and education is important part of that. When I launched my firm, in the first four weeks of the business, I went out and became globally certified in Diversity and Inclusion in the workplace.  
I am a huge fan and follower have been fortunate to partake in the incredible resources of The Tory Burch Foundation, which empowers women and women entrepreneurs by providing access to capital, education, and digital resources. Often the educational resources and webinars are subjects that you can use internally in an organization and not just if you are a women entrepreneur. The foundation has an annual Embrace Ambition Summit and this year I applied and have been chosen to attend in person in June. The remarkable thing is that anyone can attend the Summit virtually.
- Also, it is for me advancing in rail industry knowledge and education, getting out and attending industry conferences and events. This holds true to executive search, talent acquisition, and recruitment and understanding the important topics that surround these areas.
- With that, I do try to Embrace ambition daily.
- Work on gaining measurable accomplishments daily.
- Empower members of my firm daily to help all of us progress professionally
- Early in my career when I worked for a Fortune 25 company, they spoke often about the fact that “you can have everything you want in life if you help enough people get what they want.”  
I really try to stop and help and be helpful daily, above and beyond, and I am grateful for the opportunity when I can make an impact and be helpful.
- Drive integrity, trust, ethics, honesty, etiquette, and confidentiality.
- Stay nimble and be transparent.