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Strategies from Women Who've Made It

Grace Puma and Christiana Smith Shi

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GRACE

To my husband, Anton, who is one of the greatest blessings in my life, always bringing humor, perspective, and unwavering love to our days.

Also, to my daughter, Annemarie, and son, Joe, who encouraged me to take on the big roles and cheered me on along the way!

CHRISTIANA

To the two people who helped me thrive as a professional and working mom: my mother, Peggyanne Gustafson Smith, PhD, who raised five children and launched a successful career in her forties; and my son, Tim, who was a source of inspiration and love, along with (unfiltered as only children can provide) performance feedback.

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Introduction

At the Top of Your Game

hristiana was about to walk onto the stage at Tiger Woods Conference Center, Nike's largest auditorium, when she paused and took a breath. This would be her first town hall meeting as the new president in charge of Nike's direct-to-consumer business, including Nike's stores, e-commerce, and franchise operations—a \$4 billion business with over 25,000 employees worldwide. She could see from backstage that the house was packed. There were almost a thousand employees in the hall, with many thousands more watching via livestream. It was the largest audience she'd ever faced, and she knew she needed to inspire, energize, and engage every single person. The event truly underscored the significance of the promotion she'd just earned and how far she'd come as a leader. She had a sudden flashback: for a moment she was that girl from San Diego with a pronounced lisp, whose throat would close up and mouth would go dry when she had to speak in front of a group. Her anxiety about public speaking had been so severe that early in her career she'd avoided making presentations when she could. She was happy to let her colleagues bask in the spotlight.

When Christiana started business school after working for a few years, she realized she needed to vanquish her phobia about

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public speaking. She quickly discovered that half her grade was going to be based on participation in class discussions. If she didn't get comfortable speaking up regularly in front of ninety students and a professor, she'd likely fail the program. It was a long journey of development, but she was ultimately able to become a dynamic, confident presenter. Now, standing on the big stage, she continued her mental journey into the past, briefly revisiting all the presentation classes she'd taken, the hours of rehearsing before high-stakes meetings, and the coaching sessions that helped her manage her presentation anxiety. She felt supremely comfortable, aware of all the effort and commitment that had led to this point, and excited about stepping onstage. As she walked out to the podium and was greeted by enthusiastic applause, she not only reveled in the moment but *knew* she'd earned it.

The two of us have learned to celebrate such moments in our careers, to feel the gratification of jobs well done and be secure in our achievements. We've built long and satisfying careers that have reaped countless benefits, and we want to share the lessons we've learned, whether you're just starting out or are in mid-career.

People ask us, "How can I get to where *you* are?" Those asking are usually early- or mid-career women who've heard us speak at conferences or have met us through mutual connections. We know they aren't asking the question literally, but rather are looking for guidance in navigating successful careers in an era when there still aren't enough women in senior roles. We're drawn to the idea of exploring in more depth how any woman pursuing a professional path can achieve not just success but fulfillment and joy.

There's no one-size-fits-all answer for everyone. We're strong believers in the power of women charting their own paths based on their unique gifts and aspirations. But we can share a basic mindset that you can use to personalize your path. That mindset is Career Forward—the framework of this book. The Career Forward mindset serves as a blueprint for the choices you make over time that will set you up to thrive in the long term.

If you're always looking ahead, planning your next move, and dreaming about what could be possible, we know exactly how you feel. When you find the right career, work is exciting. It clarifies your passions and talents. A job becomes more than just a paycheck. It's a way to find a sense of fulfillment and purpose, challenge yourself, and make meaningful connections with others who share your interests.

As you progress along your career path and gain knowledge, you'll want to keep increasing your responsibilities. Old tasks become rote, whereas new opportunities engage your curiosity and present a fresh sense of adventure. Whatever your chosen career, if you want to continue to succeed, you'll need to climb the career ladder.

But for women, career advancement can be complicated. The long hours and myriad responsibilities of senior-level roles often create priorities that compete with living a fulfilling life outside the office—including raising a family. Additionally, many studies have shown that women must work harder than men to achieve the same levels of success.¹ This is changing, as more women advance, but it's not happening fast enough. Although there are more women in leadership roles than ever before, and the gender pay gap is slowly narrowing, women still find it more difficult to advance in their careers than men do.

If you're like us, you know that the pursuit of your career passions won't always be an easy road to travel—but that doesn't mean you want to turn around and go back. We reached the top levels of the business world, and we got there while raising kids and juggling family responsibilities. We had to learn a lot of lessons

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the hard way. When we were coming up in the business world, there just weren't many female leaders whom we could look up to and learn from. We worked through tricky situations with no road map to follow, and had to learn by trial and error. We followed completely different paths to become senior executives, yet we discovered the same underlying truths about getting ahead.

Times have changed radically since those days and there are many more women in leadership roles, but it's surprising and a bit disheartening how much is still the same as it was decades ago. To navigate, women need a career GPS. That means not just a road map but also corrective advice when you make a wrong turn.

Our timing is meaningful. For a while we've been wanting to write a book to give back to women coming behind us, but the news about the Great Resignation and women dialing back their professional lives made creating this book feel even more urgent. We believe in taking the long view of your career—making decisions based not just on the immediate horizon but from the perspective of what's going to give you future opportunities, what will boost your earning power, how you can maximize the value of what you do now, and for those who want it, how you can reach top leadership levels. Some of our guidance might be surprising or go against what you've heard about achieving career success. But we didn't get to where we are today by doing what everyone else did. Instead of a single path to the top, there is a multitude of options. We wrote this book to empower you and help you see the options you have in every aspect of your professional life.

The reality is, we need more women at the highest levels of leadership. For all the talk about gender equality, we're not there yet, and we'll lose ground unless more women think about embracing a Career Forward journey. INTRODUCTION: AT THE TOP OF YOUR GAME

That said, there is a caveat: the advice in this book works best if you're passionate about your career and committed to performance. Strong commitment is the foundation of the book, and everything is built on that principle. That means you're consistently operating at a level above what's required in your role; you're surpassing expectations and impressing your superiors, peers, clients, and other stakeholders; and people learn to count on you and trust you because you're so good at your job.

We want to be candid with you that this is what's needed for professional success in general, and it's also what's needed to earn the "career currency" to implement the best practices in this book. Being a high performer earns you more options, flexibility, and freedom. All those benefits will help you craft your best possible career.

We can't know your context, the hurdles you've already leapt, or the obstacles in your path. We can't know if you're starting out with a tank only half full or if you're raring to go. But we can tell you that if you strive to be excellent at what you do and adopt the principles of a Career Forward mindset, you'll be in the driver's seat and on track to your best possible career. We look forward to going on this journey with you.

We Have Something to Tell You

Whoever you are, whatever you are, start with that.

-Alice Walker

ew experiences are as satisfying as meeting your kindred spirit in the business world, and that's what happened to us. We bonded, as women often do, by recognizing each other's abilities in a high-stakes setting.

As fate would have it, we were both elected to the board of directors of a large retailer at the same time. It was meaningful to be joining a board together as women, and not only that, to see several other women already on this board. Only about 25 percent of board seats in the Russell 3000 (top publicly traded) companies are currently held by women, and only about 10 percent of the top management positions in S&P 1500 companies are held by women.¹ Having worked in corporate leadership for many years at a variety of companies, we were interested in corporate governance, but I don't think either of us expected this board to also be the launching pad for a great friendship and collaboration.

One afternoon, after the board meeting, we decided to have a drink on San Francisco's Fisherman's Wharf and get better acquainted. The more we talked about our experiences, the more we

found we had a surprising number of things in common. To start with, we'd both made it to senior leadership roles as women raising families. We swapped stories about how hard it was to travel for work and not always be home to put our kids to bed during the early years of our careers. We discussed what a grind it can be to do well at work, and how rewarding it is to finally get "dream jobs." And of course we talked about what it feels like to be surrounded by men when there are easily just as many intelligent, capable women who could be serving in those same roles.

We were struck by the similarities in our experiences, given that we'd followed dissimilar paths to get where we were. Despite our unique backgrounds, we saw that we'd both tapped into some powerful lessons that could help other women rise to the top in a variety of circumstances. We agreed that we shared a passion to pass these lessons on to help women succeed after us.

Over the next year, we learned even more about each other professionally, from serving together on the board, and personally, from our budding friendship outside of work. The more we got to know each other, the more we realized how much cumulative advice we were in a position to pass along.

We'd both found ourselves giving advice to our adult children, who were millennials progressing on their own career journeys. We were moms with a passion to transfer our knowledge and insights to our children so they could benefit from our learning curves. Now we thought about extending that mission to the sea of younger professionals on their own journeys. That's where the idea for this book originated. And we agreed that we'd give our readers the straight scoop. That's the kind of conversation that has benefited us the most over the years, and that's the kind of book we wanted to write.

We imagine this book for up-and-coming leaders who have high aspirations for success. These are new generations who are eager to create their own definition of "having it all." They want to enjoy their work and feel good about the companies they work for. They're ambitious and determined to excel and accumulate wealth. But they also define success more broadly than women of previous eras. As they think about cultivating professional opportunity, they aren't just considering themselves. Many have children or plan on having families, so they want jobs that will enable them to be available when their families need them. They're also asking important questions about quality of life and creating career paths that are personally *fulfilling* as well as successful. As *Fortune* magazine noted in an article on attitudes toward work post-pandemic, "Working hard solely for the sake of the company's bottom line doesn't appeal [to this generation]. But working toward a longheld dream or for personal fulfillment does."²

While that way of thinking was rare when we were starting out, times have changed radically. Gallup's *Women in America: Work and Life Well-Lived* report found that 45 percent of employed women aspire to become a CEO or earn a position in senior management or leadership. Interestingly, 54 percent of men said the same, which shows a much smaller difference in ambition than conventional ideas about gender and work would suggest.³ Additionally, women were just as likely as men to say they were extremely or very serious about achieving such a role. Since there are 45 million professional women in the U.S. workforce, it means over 20 million are actively trying to climb the ladder in their chosen fields—whether in business, education, nonprofits, healthcare, or any number of other professions.

Ask yourself: Is this you?

If you're reading this book, you're probably more likely to enjoy the view higher on the ladder. And if you want to crush it at work without losing yourself along the way, then you've already answered. We'll show you how to get where you want to go.

Getting to Know Us

Theorists like to promote the idea that there is a certain "type" who excels professionally. We've noticed a lot of typecasting of successful women, which doesn't exist for men, who are always expected to be ambitious. It's very liberating to know that there isn't just one type. Success for women is as varied as women themselves. Certainly that's been true for us.

Christiana, for example, stayed with McKinsey & Company, the global management consulting firm, for twenty-four years, before moving to Nike, Inc. Grace in certain phases of her career was more peripatetic, working for some of the top companies in the world, including (in order) Gillette, Motorola, Kraft Foods, United Airlines, and PepsiCo, and taking on more responsibility with each position. And yet we both ended up in executive leadership and have similar insights, which made us realize that the value of our advice transcends any specific career path. If it was relevant to us separately, it likely applied to a pretty wide range of careers.

In the chapters to come we'll drill down into what we've learned across the decades. First, though, we'd like to tell you a little something about our formative experiences, and how they shaped our individual journeys.

Christiana:

"I was an anomaly—I didn't fit in, so I chose to stand out."

A professor at business school once told me there was research showing that successful women are either only daughters or oldest daughters. I heard the same thing when I worked at McKinsey. When I heard this, I always said, "Not me. I'm the middle child of five, and I'm the youngest daughter. And all five of us, from the oldest to the youngest, were born in a span of six years. So if those theories and studies are correct, I guess I'm an anomaly." I later realized that in many ways—well beyond birth order—I *was* an anomaly. I always paved my own path.

I was born in Winnetka, Illinois, on the North Shore of Chicago, and spent my first ten years there before my parents moved to San Diego. San Diego was a Navy town at that time, and a relatively isolated place.

My dad was a charismatic man and a natural-born salesman. He could sell sand in the desert. Mom had been a model and a ballet dancer before she got married, and she hadn't finished college. She went back to school when my youngest brother was in kindergarten. Dad got a series of sales jobs after we moved to California, but those were years of struggle. He was laid off during the recession of 1973-74, which coincided with my mother finally getting her bachelor's degree. Her focus was psychology, and her first job after she earned her BS was fielding calls on a suicide hotline, making about \$18,000 a year. She never expected to support all seven of us on that salary, but she did—and remained the primary wage earner in our family until all of us kids were out of the house. She kept going to school and earned her master's pretty quickly, then her PhD. She rose from there to become the executive director of an outpatient treatment center for the chronically mentally ill, and ultimately became a senior administrator of mental health programs for San Diego County. My mom's path wasn't straight,

it wasn't quick, and it had a lot of setbacks, but her perseverance and ability to excel in her professional life were an inspiration to me.

I figured out early on that I didn't want to stay in San Diego, and I didn't want to constantly struggle to make ends meet. I knew from watching my mom that education was the way out. College became the reset button for me.

There were 800 students in my San Diego high school graduating class, but I was the only one to go to Stanford University, even though it was in-state. My guidance counselor advised against applying to Stanford, telling me the odds were too long to justify the application fee. My parents told me I should go to the local state school, because it would be a lot cheaper. I listened to all this advice, but I also did my own research, which mostly meant reading a lot of college brochures, since Google didn't exist yet, and talking to any local alums I could find. What I learned about Stanford-that it was ranked higher than my local options, had more courses in the fields I liked, and offered the potential for several scholarships-convinced me that it was worth an application. It still took a real leap of faith for me to use the money I earned from after-school jobs to cover the cost of applying. Being admitted to my top-choice university was my first experience aspiring to something important and achieving it even in the face of naysayers.

My primary goal in landing a job after graduating college was just to be able to pay back my student loans. Investment banking and management consulting were the two highest-paying intern programs at the time, so that's where I focused. The big consulting firms turned me down flat because I did poorly on their "case study" interviews—

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the ones where you're presented with a difficult business problem and some background information, then asked to come up with recommendations to solve the problem during the interview. It turns out that like so many other skills, handling a case study interview can be practiced until you get good at it, but I didn't learn that until I had a few more years of work experience.

I was very good at math, though, so the banks loved me. I spent my first three years out of college on Wall Street, working for Merrill Lynch. I grew up a lot in those years, learning to stand on my own and be a professional in a pretty unforgiving environment. I closely observed how senior people dressed, talked, worked, and even ate (not having grown up knowing which fork to use at formal dinners). I started to figure out what "my way" was going to look like.

Our intern class, to Merrill's credit, was almost 50 percent women, but in many ways, we were playing by old rules. In a photo memorializing the group, the women are in the front row, with the men standing behind us. We all have silk bow ties straight out of the movie *Working Girl*. We wore skirt suits and jackets every day—no pants allowed. We were women trying to stylistically emulate men, but we were also striving to break away from stereotypes in ways that counted.

Merrill had an initiative that paid for us to pursue our MBAs at night, but it didn't take long for me to realize that if I was serious, adding classwork onto a full workday wouldn't yield the result I wanted. I had to go all in. So, having only enough money to apply to two full-time graduate schools, I chose Stanford and Harvard. Stanford wait-listed me, but Harvard welcomed me to their program. At the time, I

thought I was lucky, because I could've easily struck out at both schools and been left with night school as my only option, but I realized later that I created that luck through my track record at school, my performance at work, and my network of supporters who wrote recommendations. In any case, I was off to Cambridge, Massachusetts.

By that time, I knew what I wanted to do. Merrill Lynch was a client of the management consulting firm McKinsey & Company, and while at Merrill, I'd volunteered to be a client team member on a project that McKinsey was doing. The McKinsey people parachuted in, and I was immediately enthralled. They were the smartest people I'd ever met. They were polished. They flew in from Italy, France, London, and Canada, and they all worked together in an instantly collaborative way. It was a very different culture from the one I was used to in investment banking.

I remember thinking, *These are my people*. From then on, it became my goal to join McKinsey, but I had to work for it, including learning how to handle the case study interviews that had stumped me back in college. I started preparing early for each round of McKinsey interviews, focusing on mastering common business problem-solving techniques and developing some "pattern recognition" about the typical solutions that could be applied.

I was eager to return to the West Coast, so the first year at HBS I applied for a summer job in McKinsey's San Francisco office. I thought I interviewed well, but McKinsey turned me down. Later I learned it was largely because McKinsey's San Francisco office was small and they didn't have many summer spots available, but at the time I thought I'd struck out with them yet again. I ended up working for a different consulting firm, which sent me to work at a steel mill in Louisiana. I figured out what management consulting entailed that summer, and I also determined what kind of cultural fit I was looking for. That summer firm definitely wasn't it.

When I got back to Harvard's campus for my second year, McKinsey started calling me, and I realized my summer experience had made me a more attractive hire, even though I hadn't loved it. I kept holding out for McKinsey's San Francisco office, even as I was getting offers from other firms. Looking back, I'm struck by my sense of self—that I could keep holding out for McKinsey until they came up with the offer I wanted. They finally did in January, offering me a job in the city immediately after graduation.

I've discovered many times since then that you may not always know what path to take or when to go or stay. But there are times when you just know what's right in your gut. That was McKinsey for me. Being able to recognize how and when to make those choices is one of the areas we'll explore in this book.

Only 20 percent of my classmates at Harvard Business School were women, so many of the friendships I developed were with men, and they were supportive. When I was honored as a George F. Baker Scholar, which is reserved for those in the top 5 percent academically, I remember how the guys clapped and cheered and said, "We knew you were going to get it." I was beginning to recognize that I had a secret strength—likability and that it mattered just like hard work mattered. Being the smart woman with the easygoing personality was a benefit, and it was authentic.

I came to see that while IQ is important, emotional intelligence (EQ) can be the difference-maker. One of my closest McKinsey mentors, Bill Meehan, once said to me, "Christiana, never underestimate the value of being someone people want to spend time with." When I asked if he thought I could be that person, he told me it was in my wheelhouse. I embraced that goal and it has benefited me in countless ways over the years—and by the way, I wasn't pretending. The good vibes I gave off were genuine. They used to call me the iron fist in the velvet glove, because I could give very tough feedback, but in a supportive way. I knew that the more senior you become, the more intimidating you are without even opening your mouth. When I was a junior associate, I was scared of the partners-everybody was. So when I became a partner, it was important to me that I not lead by intimidation. I liked being in a position to help shape the culture. And during my entire time at McKinsey, I never stopped appreciating the ways the organization was responsive to change, growth, and diversity.

It was uncommon for senior McKinsey partners to leave for executive roles in corporations. The general wisdom was that if you stayed in consulting too long, you weren't that attractive to other industries. Still, it did happen from time to time. One of my colleagues became CEO of QVC (now Qurate). More recently, a very close McKinsey friend of mine was named CEO of Starbucks. Those partners who migrated to executive roles might have been rare birds, but I took notice. Over the years I'd spent time and effort cultivating relationships with recruiters who called me regularly. I always tried to help them find someone else for jobs I wasn't interested in.

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It was part of my fundamental code of networking and being a person who was open and helpful.

A male colleague once told me disapprovingly that I spent too much time helping people in my network connect to opportunities. What he couldn't grasp was how often those relationships would come back to benefit me. We'll talk more about that later, but suffice it to say that those relationships led directly to the opportunity to take on an executive role at Nike after I'd been a senior partner at McKinsey for ten years.

Grace:

"Don't look back. Look forward to new challenges and make the most of them."

My parents came to the United States from Cuba in the early sixties, right after the revolution. My oldest sister was two years old, and my mother was pregnant with my second sister. I wasn't in the picture yet.

My mother and father had been together since she was sixteen—she from a wealthy family and my dad from a working-class family who owned a dry-cleaning business. My father was a great striver with a tremendous work ethic, working in his family business from a young age and attending university in Cuba to become a CPA. After my maternal grandparents lost everything in the revolution, my mother's father was able to get his family out of Cuba through personal friends and contacts, and they came to the United States. They settled in Chicago, where my father obtained a job as an accountant, and they bought a small house with their