



Women are scaling greater heights. As of June 2023, female participation on the boards of the top 100 listed companies on the Singapore Exchange reached 22.7 percent, according to the latest data from the Council for Board Diversity. Female members sitting on statutory boards also hit a stunning record of 32 percent.

At Mazars in Singapore, women make up 35 percent of our partners and directors. Leadership comes in many forms. Assertiveness, gravitas, and risk-taking inclinations are among the typical masculine traits associated with successful leadership styles. But must female leaders emulate these traits to be respected and outstanding leaders vis-à-vis our male counterparts? Can we overcome gender stereotypes in leadership?

I had an epiphany when a male colleague once attributed the success of other male colleagues to their so-called "gravitas". That burst my bubble. My career as a restructuring and insolvency (R&I) consultant has seen me tackle highly charged situations in boardrooms and tough negotiations to turn things around. His comment made me question the necessity of gravitas and whether a commanding presence is necessary to get the job done in our line of work.

I soon realised I had to challenge the stereotype. Given my modest 1.5-metre frame, I have been told for years to "speak up" in meetings. And speak up I did—not with

overpowering gravitas, but empathy. Win trust by doing things the right way and doing the right things.

This has since guided how I conduct myself professionally. One of my most memorable examples was a challenging case involving a mine sale transacted in Africa. The sales process tested me technically, emotionally, and mentally. Feathers were ruffled, patience was stretched, and names were called. But it was trust and empathy, not gravitas, that sealed the deal.

Navigating the male-dominated world of restructuring and insolvency can be daunting, especially when only one in five practitioners in Singapore today are women.

A memorable encounter at an industry seminar revealed that challenges remain in addressing diversity issues. Two senior male practitioners dismissed gender imbalance, citing the evening's diverse turnout. They did not see the need to keep talking about equality. We are moving in the right direction and will eventually get there, they said.

But diversity checks are important; not for optics, but because they force us to confront our blind spots. When tackled and removed, these former blind spots can add fresh perspectives and enhance broad-based judgement of risks and opportunities. After all, it takes collective and conscientious action to create a more supportive and inclusive industry.

Let The Barriers Fall

Mazars Singapore partner **ELLYN TAN** tells us how she navigates the male-dominated field of restructuring and insolvency.



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It helps when aspiring female leaders follow the advice to “know your worth, project your voice”. As Indra Nooyi, former CEO of PepsiCo, puts it, “The glass ceiling will go away when women help other women break through that ceiling.” We need to work hard and stand in solidarity for our voices to be heard and not drowned out, ignored or disregarded.

I am fortunate to have been part of the International Women Insolvency and Restructuring Confederation Singapore Chapter for over a decade. This community offers technical knowledge and networking opportunities, and promotes success for women in the R&I sector. There is both a business and community case for such a platform to thrive. We may be one another's fiercest competitors, but also each other's greatest supporters.

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On a company-wide level, like at Mazars in Singapore, we advocate for a strong culture in fostering gender diversity and inclusion. Giving recognition is an important way to inspire other women to pursue leadership roles. We have been a sponsor of the Women Entrepreneur Awards to support the growth and empowerment of women entrepreneurs.

Some of the best advice that I have received came from my harshest mentors, from the importance of having clarity of thought in our judgements to advising me to stop and smell the roses, and let things happen organically. Often, by not showing me the way, these mentors inadvertently affirmed that I was on the right track.


I pay it forward by participating in meaningful programmes like MentorWalks, where I mentor young women at the crossroads of their personal lives or careers.

Candid conversations and helpful advice from successful women leaders can affect career progression and networks of support.

As a mother to two young girls, I am optimistic that my daughters will grow up in a world with fewer gender stereotypes and more opportunities.

The journey towards fairer and equal opportunities for men and women in leadership representation has and will continue to gain more traction in time to come. We just need to keep fighting.

My advice to aspiring female leaders is simple: if it doesn't scare you, don't do it. Fear signals you are stepping out of your comfort zone, where the real growth happens.

I strongly believe that it is time to rewrite the unwritten rules of female leadership and pave the way for the next generation of female leaders. 

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LIFESTYLE