### **Thorlabs**

A Vision for Women Leaders in the Photonics Industry

**JENNIFER CABLE** 

APRIL 17, 2024







### Outline

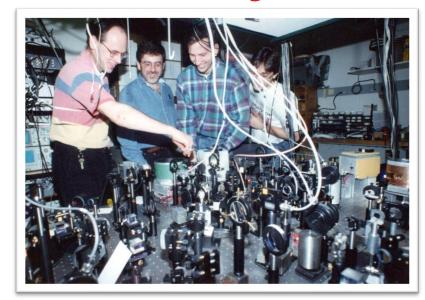
- My Experiences as a
   Woman Leader and
   Second-Generation
   Family Business Owner
- My Vision for Leadership in the Post-Covid Era: My Approach, Employee Centricity, and DEI
- Highlighting Some Early Successes of Developing and Empowering Women Leaders

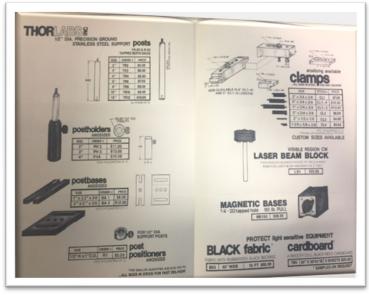
#### Goals

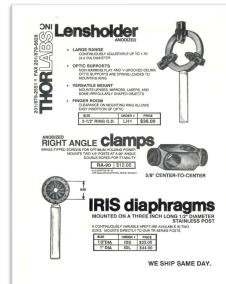
- Identify the Challenges and Possible Approaches for Family Businesses Looking at Succession
- Share Insights Around Addressing the Challenges of Employee Engagement
- Appreciate the Business Impact of Having a Diverse Workforce
- Advice for Growing and Developing
   Women Leaders



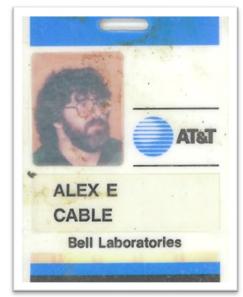
# History of Thorlabs











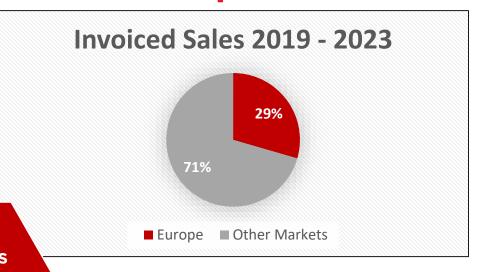


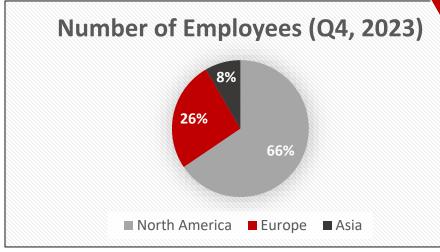


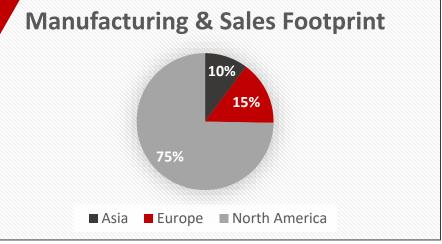


## Who Are We? Thorlabs Europe











## Challenges of Succession

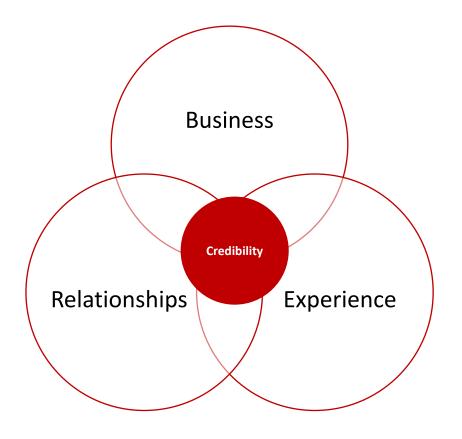
Biggest Challenges for Global Family-Owned Businesses		
No Succession Plan	70%	
Lack of Alignment on Best Direction for Business	42%	
Acknowledge Disagreement	80%	
Transitions Fail Because of Breakdown in Communication and Trust within Family	60%	

Success in Transitioning to Next Generation Leadership		
1 <sup>st</sup> to 2 <sup>nd</sup> Generation	30%	
2 <sup>nd</sup> to 3 <sup>rd</sup> Generation	10 - 15%	
3 <sup>rd</sup> to 4 <sup>th</sup> Generation	3 - 5%	

### **Best Practices for Succession**









## President During a Pandemic







The Great Resignation: Why Employee Turnover Is Killing Businesses



Ryan Vet Forbes Councils Member
Forbes Business Council COUNCIL POST | Membership (Fee-Based)

There are millions of jobs, but a shortage of workers: Economists explain why that's worrying

PUBLISHED WED, OCT 20 2021-5:54 AM EDT | UPDATED WED, OCT 20 2021-6:46 PM EDT



# **Employee Centricity**

Communication



Employee Engagement



Links to Values & Mission









# Diversity is Important

Performance	
Companies in the Top Quartile for Ethnic and Racial Diversity in Management are	35% More Likely to Have Financial Returns above Industry Mean
Companies in the Top Quartile for Gender Diversity are	15% More Likely to Have Returns above Industry Mean
Companies with at Least One Female Board Member	Yield Higher Net Higher Return on Equity and Income Growth

Innovation	
Companies with More Women are	More Likely to Introduce Radical New Innovations to the Market
Companies with More Diverse Leadership Teams are	More Likely to Develop New Products than Those with Homogenous Leadership
In companies Lacking Diversity in Leadership	Women are 20% Less Likely than Straight, White Men to Win Endorsement for Ideas
	People of Color are 24% Less Likely
	LGBTQ+ People are 21% Less Likely

# Inclusive Leadership Fosters Diversity

#### Organizations with Inclusive Culture are:



as likely to meet or exceed financial targets



as likely to be high-performing



more likely to be innovative and agile



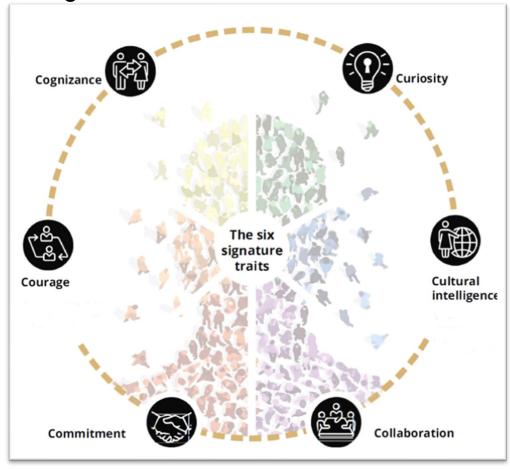
more likely to achieve better business outcomes

Source: Juliet Bourke, Which Two Heads Are Better Than One? How Diverse Teams Create Breakthrough Ideas and Make Smarter Decisions (Australian Institute of Company Directors, 2016).

#### *Inclusive Leadership and Team Performance:*



#### 6 Signature Traits of an Inclusive Leader:





#### Effects of Diversity, Equity, and Inclusion on Thorlabs





#### Case Study: Direct Labor Challenges

Mechanics Business Unit, Newton, NJ

- 20% are Spanish Speaking
- Hyper-local Population, Challenged to Find Employment Elsewhere
- Provide On-Site Training and ESL Courses
- Employees Range from Entry Level to Assembly to Technicians to Engineers



Canada Business Unit, Montreal

- Influx of Syrian Refugees
- Population had Transferable Skills and LOTS of Motivation to Work
- Onboarded and Trained 7 Employees, which has Grown to 12

Presented with the "Interculture
Harmony" Award from the Intercultural
Committee
BordeauxCartierville, in 2017.





### **Notable Successes**



Katrin Kunitz Head of Manufacturing Thorlabs Europe

- Hired in 2002 in Project Management.
- Also held position as Head of Development

What has impressed me the most and motivated me to stay with Thorlabs is the company culture. Creativity and initiative are valued here. There is room for new ideas and opportunities to implement them. The management supports the employees.

The success of an organization is not only reflected in how successful it is in the market, but also in how it cultivates its diversity and encourages its employees to grow and shine together



- Hired in 2008 as Manager of Technical Support & Customer Service
- Also held positions as Manger of Business Development and Manager of Scientific Sales & Marketing

**Thorlabs Europe** 

I was always lucky to work in teams where I felt I had equal opportunities for advancement compared to my colleagues.

Thorlabs has a very high level of customer centricity and diversity, not only in terms of products and customers, but also within the team. I have always felt trusted and empowered and enjoy working with so many smart and open-minded people.



- Hired in 2011 in the capacity of Sales & Marketing
- Assumed role as General Manager in 2015

**Thorlabs PRC** 

I have faced challenges in retaining and motivating talent in a dynamic job market, while building my confidence as a leader. Spending time with department managers, mentors, and digging in personally on projects where I could see all the details from start to finish, helped me transition into leadership.

I have noticed an increasing number of female professionals in our industry in many types of roles. Growing, trusting and empowering our women contributors have made us a strong and resilient corporate citizen.



## Summary

- Takeaway Themes
  - Flexibility
  - Provide People Stretch Opportunities
  - Diversification
  - Equitable Practices Benefit All



### Thank You!



Serving the Intellectually Curious

