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## **The Third Chapter: Women Executives Transitioning into their Portfolio Career of Board, Fractional and Advisory Roles**

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The landscape for career transitions among accomplished women leaders is rapidly evolving, creating exciting new opportunities for personal growth and impact. Entering what is often called the “Third Chapter,” a phase typically spanning ages 50 to 75, many women experience a significant shift from traditional career advancement to purpose-driven contributions.

As Dr. Deborah Rosati states, “This chapter is about embracing your experience and finding new avenues to contribute meaningfully.”<sup>1</sup> This generative time emphasizes mentoring the next generation and leveraging deep expertise to influence corporate governance.

These transitions from traditional, full-time C-suite roles into board, fractional, and advisory positions, often referred to as a “portfolio career”, enable women to harness their extensive experience for high-impact work while gaining greater autonomy. This transformation presents not only challenges but also a myriad of opportunities to channel their experience into influential board, advisory, and fractional leadership roles.

These portfolio career positions enable meaningful contributions to organizations and help women executives sustain a sense of purpose while mentoring the next generation of leaders. The transition into these roles represents both a continuation of their leadership journey and an exciting next chapter in their professional lives after their full-time careers.

### **Understanding the Transition Phase**

As women approach this next chapter, many women executives navigate a complex interplay of personal and professional considerations. The shift from full-time roles often prompts a reevaluation of identity and legacy. Questions about continued purpose and meaningful engagement arise. These leaders seek ways to stay connected to their industries and continue contributing to the organizations they care about. A successful transition requires recognizing the evolving landscape of career opportunities, which emphasizes flexibility and a desire for impact.

In this context, it is essential to acknowledge the psychological aspects of this transition. Many women executives may grapple with uncertainty or self-doubt as they step away from long-held

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<sup>1</sup> Dr. Deborah Rosati's article: <https://deborahrosati.ca/2025/07/i-am-unbreakable-magazine-unlocking-the-power-of-your-third-chapter/> (<https://deborahrosati.ca/2025/07/i-am-unbreakable-magazine-unlocking-the-power-of-your-third-chapter/>)

roles, underscoring the need for encouragement and support from peers and mentors during this phase. According to Pew Research Center research, about 40% of women transitioning from full-time roles feel unprepared for the next stage of their careers, underscoring the need for tailored support during this transition.

### Identifying New Opportunities for your Portfolio Career

The range of roles available to accomplished women executives is broad, including board and advisory roles, fractional leadership, and interim executive positions. As organizations seek innovative and diverse perspectives, these roles have become increasingly relevant.

- **Board Roles:** Traditional board roles enable women executives to serve as decision-makers within organizations, shaping policy and strategic direction. For women leaders moving into board roles, the impact often involves shifting from “doing” to “advising and oversight”. This is an opportunity for women leaders to bring their voices to the boardroom, influencing strategic decisions, and driving meaningful change.
- **Advisory Roles:** In advisory roles, women leaders can contribute their expertise to specific projects or initiatives, offering guidance without the constraints of formal board membership. Private companies gain a significant competitive edge by tapping into the “wisdom” and “judgment” of seasoned advisors. Unlike formal boards, advisory boards are consultative and informal, providing strategic, objective advice to owners and management.
- **Fractional Leadership Roles:** This growing segment enables experienced women executives to serve as part-time leaders, addressing specific organizational needs for finite periods. According to the Advisory Board Center, demand for fractional executives has been steadily increasing, as companies seek specialized skills while honouring executives' desire for work-life balance. This role enables women leaders to influence multiple organizations simultaneously, reducing burnout associated with a single high-stress corporate role. By operating as a “builder” rather than a “maintainer,” the women leader uses her strategic insights to drive short-term transformations.
- **Project-Based Interim Roles:** These roles enable women leaders to step in for defined projects, allowing organizations to benefit from their insights without a long-term commitment. Women executives can apply their strategic insight to drive impactful short-term transformations, establishing themselves as valuable assets to growth.

These portfolio career opportunities reflect evolving workplace dynamics and enable experienced women executives to influence organizational outcomes while maintaining control over their time and commitments. They also position women leaders as mentors who cultivate the talents of younger leaders entering the workforce.

## Leveraging Experience and Expertise

The unique qualities that accomplished women executives bring to boards and advisory roles are invaluable. Their backgrounds include extensive experience, strategic thinking, and a nuanced understanding of industry complexities.

According to McKinsey & Company's "Women in the Workplace 2025" report, companies with more women in senior positions are 21% more likely to outperform their peers in profitability, underscoring the positive impact of women's leadership. Leveraging women executives beyond their full-time careers expands the talent pool for advisory and fractional roles.

Contributions from women executives transitioning out of full-time roles often include:

- **Industry Knowledge:** Years of experience in the field enable these leaders to provide insights that drive informed decision-making within organizations. Their understanding of market trends, consumer behaviour, and competitor landscapes enables them to contribute meaningfully to strategic discussions.
- **Leadership Experience:** Women executives bring a proven record of navigating operational challenges, leading teams, and fostering a collaborative culture. Their experience can instill confidence in organizations seeking to promote agile leadership in a rapidly changing business environment.
- **Diversity in Thought:** Research from the Peterson Institute for International Economics shows that companies with more women in leadership roles tend to perform better and achieve higher profitability. The study also indicates that a critical mass of 30-33% women directors creates a synergistic impact, leading to better decision-making and business outcomes. This is often referred to as the "power of three", whereby one woman on a board can be viewed as a token, two begins a presence, and three is where a collective voice normalizes that presence and influence.
- **Mentorship:** Transitioning women executives serve as vital mentors, cultivating the talents of younger women leaders entering the workforce.

To truly harness the potential of these executives, organizations must recognize the importance of embracing non-traditional talent and broadening their recruitment strategies. By intentionally sourcing talent from diverse networks, companies can not only strengthen decision-making and governance but also support the transition of experienced women executives into impactful roles. Championing diverse perspectives will transform the organizational landscape and foster a culture of inclusivity, ultimately benefiting organizational performance.

## **Support Mechanisms for Transitioning Women Executives**

This transformative phase can be daunting, underscoring the importance of mentorship and support networks. Women leaders transitioning from full-time roles can benefit from connecting with other experienced executives who have walked similar paths.

Organizations dedicated to advancing women's leadership offer invaluable insights and foster collaboration. Creating communities that support experienced women executives will not only encourage personal and professional development but also cultivate a shared commitment to advancing women's representation in leadership. For example, Women Get On Board Inc. fosters a community focused on advancing women in leadership and boardrooms, offering programs that build skills and facilitate connections. Meanwhile, GlassRatner leverages its executive search expertise to place advisory board members, interim and fractional executives, and other senior talent across functional areas, sectors, industries, and companies of all sizes. These organizations are valuable resources for identifying and recruiting seasoned women leaders who can drive transformation.

## **Conclusion**

The transition from full-time executive roles to a portfolio career comprising board, fractional, and advisory roles offers significant potential for women seeking to maintain impact. By embracing these roles, seasoned women executives extend their influence and mentor future leaders within organizations.

As businesses increasingly recognize the value of this talent pool, the future promises a boardroom landscape enriched by diverse experiences and insights. By fostering inclusive environments and actively supporting women leaders, organizations can overcome participation barriers and ensure all strategic voices are heard. This partnership enables women executives to stay "in the game," influence company culture, and provide the strategic guidance needed for a company to flourish.

## **Connect with Us**

We welcome your thoughts, insights, and questions! To continue the conversation or explore collaboration opportunities, please feel free to reach out to us:

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We look forward to hearing from you!