

SUITS_{AND} SKIRTS

GAME ON! The Battle for Corporate
Power

TERESA FREEBORN



UNABLE TO REACH THE BRASS RING

- ❖ Fortune 500 firms: only 53 female CEOs (10.4%)
- ❖ 38 (7.4%) female CEOs in the Fortune 1000
- ❖ 30 (6%) female CEOs in the S&P
- ❖ 6.6% in the Russell 3000



YES, THERE IS A PROBLEM

In boardrooms...

- ❖ Just 4% of financial services firms in the Russell 3000 have gender-balanced boards.
- ❖ 28% of Russell 3000 board seats are held by women.
- ❖ 32% of S&P.
- ❖ Most increases in gender parity was through board expansion rather than replacing men with women.



WOMEN LEADERS ARE GOOD FOR BUSINESS

- ❖ Gender-diverse firms are 25% more likely to achieve above-average profitability.

Source: McKinsey & Co.

- ❖ Gender diversity is tied to increased sales revenue, more customers, and higher profit potential.

Source: Amer. Sociological Review

- ❖ More women execs = more earnings, compensation, bonuses, and career growth.



WHY BUSINESSES NEED WOMEN IN LEADERSHIP

- ❖ More innovation: Women increase revenue from innovation by 2.5%.

Source: Boston Consulting Group

- ❖ Improved financial metrics: Higher returns on capital, higher margins, and lower volatility.

Source: Credit Suisse

- ❖ More worker talent: 85% of female millennials consider workplace diversity when choosing an employer.

Source: PwC



WHY BUSINESSES NEED WOMEN IN LEADERSHIP (CONT.)

- ❖ Positive corporate culture: Positive relationship between gender diversity and workplace cultures.
- ❖ Corporate IQ is higher with more women managers.
- ❖ Better decisions: Gender-diverse teams outperform individual decision-makers 73% of the time.

*Source: Nat'l Center for Women
& Information Technology*



MAJOR ROADBLOCKS

- ❖ Clinging to old work/family narrative
- ❖ Valuing overwork
- ❖ Inequity in childcare responsibility
- ❖ Women who take maternity leave are penalized
- ❖ Less socializing opportunities



LET'S BUST THESE MYTHS!

- ❖ Women cannot control their emotions.
- ❖ Pregnant women cannot be effective at work.
- ❖ Women need to emulate men to get the job done.
- ❖ Women are not as educated as men.



MORE MYTHS TO BUST!

- ❖ Speaking softly is a sign of weakness or incompetence.
- ❖ Women fear taking risks.
- ❖ Women are not interested in senior leadership roles.
- ❖ Women's "feminine" leadership qualities are not as important as men's.
- ❖ Board positions are men's domain.





WHAT MEN NEED TO KNOW

- 1) Women know (and mostly accept) that life is not always fair.
- 2) Women know that men and women behave and interact differently.
- 3) Men don't converse with women the same way they do with other men.
- 4) Women are aware that male-dominated businesses are slow to accept change.

QUESTION:

ARE MEN PROVIDING
ENOUGH SUPPORT FOR
GENDER DIVERSITY?

**Not according to Nonprofit Promundo,
Pew Research, & others.**

- ❖ 77% of men claim they're doing "everything they can" to support gender equality in the workplace; only 41% of women agree.
- ❖ By 2016, most men said women no longer face significant obstacles in the workplace.



MICRO-AGGRESSIONS

64% of working women say they are a daily work reality.

Source: McKinsey & Co./LeanIn.org

59% experienced harassment and/or microaggressions in the last year (up from 52% in 2021).

Source: Deloitte

Among the most common forms:

- ❖ “Manterruptions” and “Mansplaining”
- ❖ “Boys’ night out” or bonding trips
- ❖ Being told “you’re not a good fit”
- ❖ Jumping through more hoops
- ❖ Double standards for mothers
- ❖ Himpathy



BENEVOLENT SEXISM

“...makes it less likely that women will get candid feedback and challenging assignments, and more likely that they will get confidence-eroding offers of unsolicited assistance.”

—*Harvard Business Review*



GENDER BIAS IN C-SUITE ROLES

- ❖ Women considered mostly for CHRO or CMO roles.
- ❖ CEOs, CFOs, COOs and EVPs typically come from accounting and finance.
- ❖ The good news: More pathways to break into the C-suite. In 2019, women held 32.5% of emerging C-suite roles (versus 27% of CEO, CFO, and COO roles).

Source: Deloitte, 2018





HOW MEN CAN BE ALLIES

- ❖ Ask how you can help
- ❖ Suggest training
- ❖ Step back
- ❖ Quiet down
- ❖ Speak out
- ❖ Speak up
- ❖ Celebrate successful women
- ❖ Invite feedback
- ❖ Forge relationships
- ❖ Push for better workplace policies
- ❖ Share information
- Stop pretending there isn't a problem

Where to from here?

- Men

- Acknowledge the Problem and the Benefits for immediate change
- Be an Advocate

Women

Find and Use your Voice

Speak up more, demand more and do more

Thank you!



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