

Improving the Bottom Line Through Gender Equity

Women rock!

Women make up:

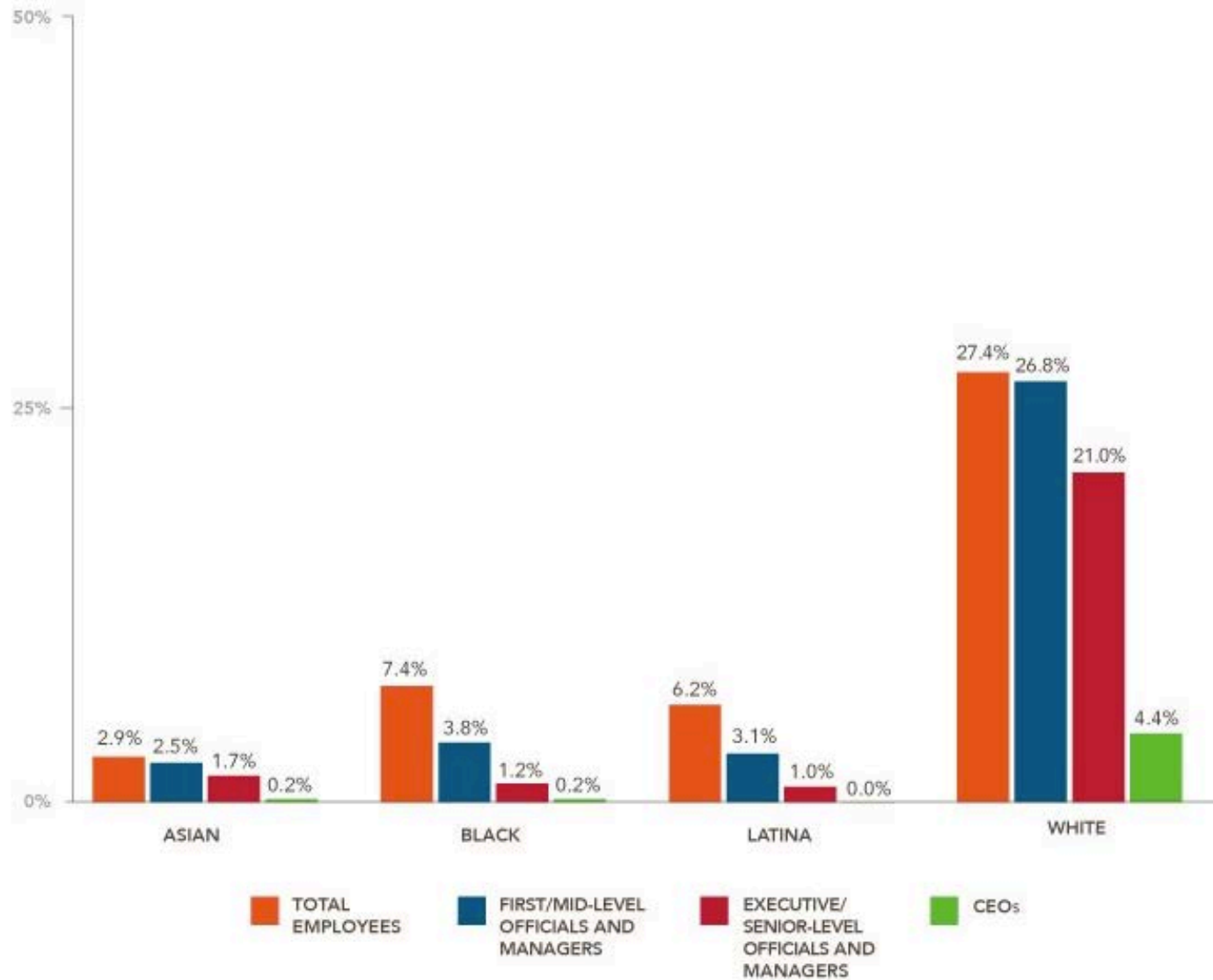
- 57% of college graduates
- 63% of masters degree holders
- 53% of doctorates
- 33% of MBAs

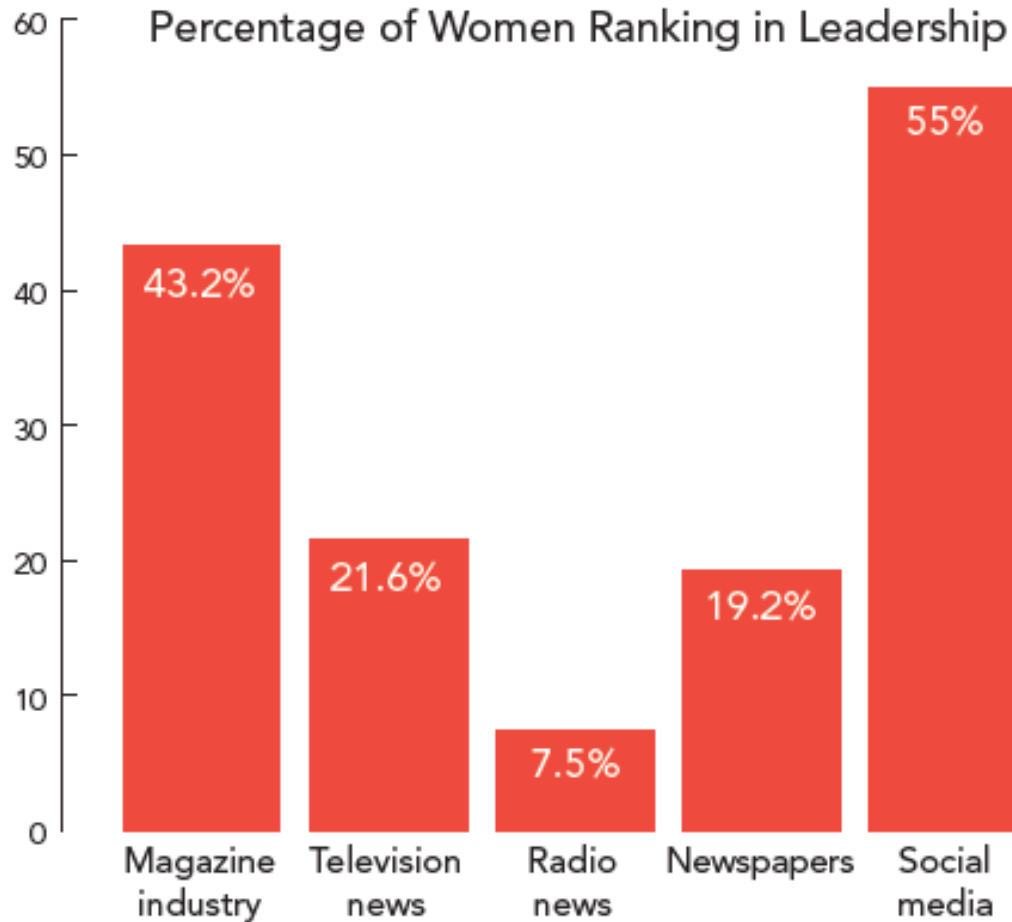
And yet...

Women make up just:

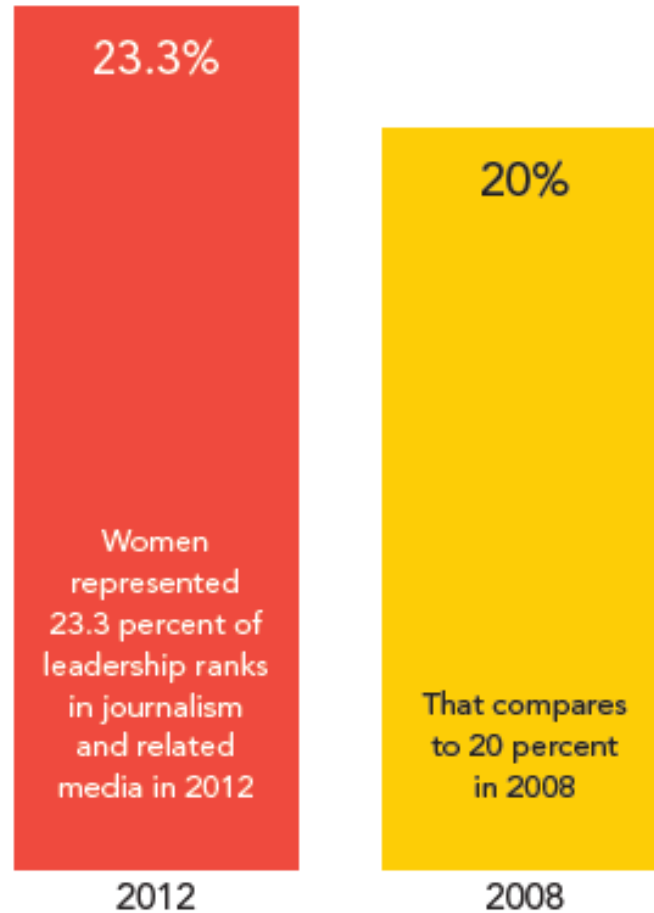
- 19% of corporate boards
- 15% of executive jobs
- 8% of top earners
- 4.6% of Fortune 500 CEOs

WOMEN IN S&P 500 COMPANIES BY RACE/ETHNICITY





Source: Benchmarking Women's Leadership in the United States, 2013 (Colorado Women's College)



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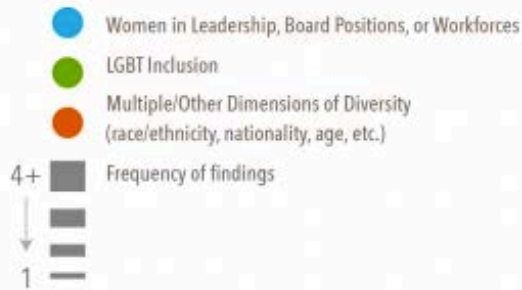
Women as CEOs and board members at the top 10 journalism and media companies

Company	CEO's gender	Number board members	Board chair's gender	Number female board members	Percent women
Time Warner Inc.	Male	11	Male	2	18%
Walt Disney Company	Male	10*	Male	4	40%
Viacom Inc.	Male	11	Male	2	18%
News Corporation	Male	16	Male	2	13%
CBS Corporation	Male	14	Male	2	14%
Cox Enterprises	Male	10	Male	2	20%
NBC Universal	Male	4	Male	0	0
Gannett Company, Inc.	Female	10*	Female	3	30%
Clear Channel Communications, Inc.	Male	12	Male	0	0
Advance Publications, Inc.	Male	2	Male	0	0
Average percent of women					15.3%

Source: Benchmarking Women's Leadership in the United States, 2013 (Colorado Women's College)

From WMC's *The Status of Women in the U.S. Media 2014*

39 Reasons Why Diversity Matters



Pillars of the Business Case

Improving Financial Performance

Leveraging Talent

- Better Financial Performance¹
- Higher Return on Sales²
- Higher Return on Equity³
- Higher Return on Invested Capital⁴
- Performance That Outperformed Industry Averages⁵
- Higher Operating Result⁶
- Better Stock Growth⁷
- Smaller Gender Pay Gap⁸
- Better Economic Growth⁹
- Greater Social Responsiveness¹⁰
- Improved Corporate Sustainability¹¹
- Lower Risk of Insolvency¹²
- Higher Market to Book Value¹³
- Higher Scores of Organizational Excellence¹⁴
- Increased Firm Value¹⁵
- Increased Productivity¹⁶
- Increased Profitability¹⁷
- Increased Percentage of Women in Line Positions¹⁸
- Decreased Turnover Intentions¹⁹
- Higher Employee Satisfaction²⁰
- Better Corporate Governance²¹
- Better Corporate Oversight²²

How women help the bottom line

- Companies with the highest percentages of female board directors outperformed those with the least in each of these areas:
 - Return on Equity: By 53 percent.
 - Return on Sales: By 42 percent
 - Return on Invested Capital: By 66 percent.

Dual standards in workplace reviews

- Percentage of negative feedback that included personality criticism (“abrasive,” “judgmental,” “strident”)
 - Men: 2 percent
 - Women: 76 percent

Study of 248 reviews from 28 companies by Karen Snyder for Fortune.com

The price paid by those supporting women and minorities

- Women and non-white executives who push for other women and minorities to be hired or promoted get lower ratings from their bosses.

University of Colorado study of 362 executives, from several industries

The price paid by those supporting women and minorities

- *“A woman who shepherds women up the ranks is perceived as less warm, while a non-white who promotes diversity is perceived as less competent.”*

Wall Street Journal story on University of Colorado study



The subject of tonight's discussion is: Why are there no women on this panel?