

WOMEN BY THE NUMBERS

Wall Street Journal exposes discrimination against women in workforce, media

By Elaine Moy*



The Wall Street Journal had a special section – *The Journal Report, Women in the Economy*, on April 11, 2011. The section gave highlights from its inaugural meeting of the Wall Street Journal Task Force for Women in the Economy.

The meeting included almost 200 top leaders in government, business and academia to discuss reasons for the slippage of women in top leadership positions and the task force established an action plan for how companies, government and people can address it.

Key points included:

- Women are graduating from college and graduate school in greater numbers than men and entering work force in equal numbers. But at each stage of advancement, men are at least twice as likely as women to move forward.
- Middle management women get promoted on *performance*. Men get promoted on *potential*.
- Focus on women in their 30s to get them to “hang on” if they are tempted to step back. Organizations can help by creating programs to assist women at this stage in their careers, as they do in many developing countries.
- Women enter the work force in sufficient numbers but they begin to leave when they are eligible for their very first management position. They want to move to the next level as much as men, but their ambitions turn sour more quickly than men because of the structural barriers they face (lack of role models, exclusion from informal networks and absence of mentors) and lifestyle issues (lengthy work hours and required travel). Women also face the unspoken belief that “you can’t put a woman in that particular position.”

Top recommendations from the task force

- Profit-and-Loss Leadership -- Train and encourage women to take leadership positions that involve profit and loss expertise. Establish specific targets and incentives to this end. (Many women are in areas of finance, human resources and marketing; there are fewer women in areas related to profit and loss.)
- Leverage CEO Power -- Hold the CEO accountable for hiring women in the top jobs with equal pay. Use scorecard to track women’s promotions and positions, and if women aren’t promoted, an explanation is needed. Expect a balance of men and women at the decision-making table, including the board.
- Promote Women on Potential – Women and men should be equally considered for promotion on their potential. Need to identify talented women early and nurture them.
- Mentors and Sponsors -- Develop programs for mentorship and sponsorship.
- Strong Talent Management Program -- Recruit outside normal channels and leverage diverse networks. Give women exposure to senior leadership. Provide training in effective communication and strategic thinking. Foster entrepreneurial culture including a more flexible work/life environment.

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