

The Battle for Corporate America. How do We Win?

By Meredith Lepore



Catherine Tinsley, Associate Professor at the McDonough School of Business at Georgetown University and the Executive Director of the Georgetown University Women's Leadership Initiative, recently studied the inclusion of women in top management at "midcap" companies, those companies whose sales are \$1 billion to 7\$ billion.

The study was conducted with the Center for Women in Business and the National Chamber Foundation. Her results are reason for dismay.

The report showed "Over the past decade, the average percentage of women in the top executive ranks of the mid-cap firms in the United States totaled 5.7%. This number did not come about through consistent growth from 2000 to 2010. Rather, the level of female participation increased through the middle part of the decade and then rapidly dropped in 2009 and 2010."

Besides confirming this embarrassing low participation of women in management, the study showed that younger women were hurt more in the decline of the past few years. Is this evidence of the "gender stall" discussed by Harvard Law Professor Nancy Gertner? While Professor Tinsley's study had good news about the closing of the gender pay gap, women still are not breaking into corporations' top management in sufficient numbers.

Jillian Alexander, Jillian Alexander Business Strategist and Corporate Development Consultant and CEO of Conduit Consulting, believes that the solution to this problem includes better

succession planning and companies developing a longer term outlook.

"I always believe it is important to look at trends in context of the competitive environment," says Jillian. "While it is very dismaying to see that during 2010 only 4.5% top leadership seats in Mid-Cap companies were filled by women as compared to 14% of such roles in larger public corporations, part of the reason is due to the fact that most current mid-caps were founded by men whom initially filled roles in their organizations with other men like them.

Often entrepreneurs value members of their own management team for their tactical skills and friendship, and avoid conflict due to their misbelief that conflict is disruptive, rather than productive. Yet, many of these companies could significantly accelerate growth if they developed more robust strategies -- not only about markets and customers served, products and services offered, but also about their workforce.

Establishing policies to fill jobs with the best qualified candidate, and performing succession planning frequently so that all dedicated and effective workers have career paths allowing them to strengthen their knowledge and capabilities, will not only accelerate revenue growth, but also facilitate more women reaching the top echelons of Mid-Cap companies." Jillian finds that "companies which do succession planning typically hire and promote women at rates faster than companies which do not do so, as these companies are more mindful of the benefits of diverse perspective being brought together to develop and deliver more profitable products and services."

*NewsOnWomen
Georgetown University's McDonough School of Business
March 22, 2012*