



**Women** in  
Leadership



# 2018: Year of the Woman

In American politics, 2018 was a peak year for women, with more women running for office and participating in the political process than ever before in the country's history.

According to a report from the Brookings Institution, 255 women ran for office in one of the two major parties, with Democratic women winning almost half of the positions they ran for at the federal level. Women also continued to vote in

higher numbers than men.

According to Roll Call, women make up almost a quarter of the U.S. Congress, the highest it's ever been, though still far below the makeup of the American population. There are 102 women representatives and 25 senators. Arizona became the sixth state to have two women senators. Nancy Pelosi returned as speaker of the House, becoming only the second speaker to hold the gavel twice.

Nevada is the first state in the nation's history to have women make up a majority of its state legislature and nine states have women governors, which ties the record.

What does this representation in

politics mean? The Brookings Institution says more women in law-making positions likely means more legislation that affects women and families. It could also mean more coalition-building and reaching across the aisle.

Making politics a little more personal, Illinois Sen. Tammy Duckworth became the first senator to give birth while in office and got the laws changed so she could bring her baby on the floor of the Senate, allowing her to participate and breastfeed. In New Zealand, Prime Minister Jacinda Ardern became the first elected leader to take maternity leave while in office.

Around the world, women also took charge. According to Vox, Spain's new cabinet is almost two-thirds women, having the highest female cabinet representation in Europe.

Canadian physicist Donna Strickland received the Nobel Prize in Physics, becoming the first woman to win the award in more than a century and only the third in its history. Vox also listed the Nobel Peace Prize, which was shared by Nadia Murad, and Iraqi woman captured by ISIS who now is an activist and advocate for victims of sex trafficking, and Congolese surgeon Denis Mukwege, who treats rape victims.



# Getting Women Elected

The election of 2018 ushered an unprecedented number of women into elected positions.

Many of these women on both sides of the aisle were supported by organizations that have popped up in the last few years to encourage first-time candidates and especially women to run for office, offering mentorship, organizational support, information and financial help. Women who have thought about running, from the local school board all the way to a federal position, should check them out.

## **VOTERUNLEAD** [voterunlead.org](http://voterunlead.org)

VoteRunLead's goal is to train 30,000 women to run for office between now and 2020. The nonprofit works with women who are considering a run for office to answer questions, including factors to consider while thinking about a run for office and how to get a campaign off the ground. Training resources, campaign resources, political experts, social media and other tools are available for women who want to run. Since it started, 70 percent of first-time candidates who sought help from VoteRunLead won their races.

## **RIGHTNOW** [rightnownetworks.org](http://rightnownetworks.org)

RightNOW is a nonprofit

that wants to connect and promote women who want to take the lead in promoting limited government, fiscal responsibility, free markets and national defense, elevating those women to positions in government and other sectors. The local chapters offer networking events, education and mentoring to help women get the tools needed to become politically engaged

and active.

## **HIGHER HEIGHTS** [higherheightsforamerica.org](http://higherheightsforamerica.org)

Higher Heights is focused on providing support for black women who are running for office or otherwise engaging in politics, including registering women to vote and getting them to the polls and participate in politics.

They began a #BlackWomenVote campaign and provide online training, research, communications work and digital campaign resources.

## **EMERGE AMERICA** [emergeamerica.org](http://emergeamerica.org)

Emerge America recruits, trains and provides a network for support for Democratic women who want to run for

office. The nonprofit offers a six-month, 70-hour program through a nationwide network. Twenty-five states have local affiliates; there also are regional boot camps and support for alumnae of the program. The group has trained more than 4,000 women since 2002, with 500 alums in elected office and 700 supported candidates on the ballot last year.



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# By the Numbers

**S**ystemic inequality for decades has led to a shortage of women in leadership positions. According to the Center for American Progress, women are well-represented in undergraduate, graduate and professional programs, including law and medical school, and make up about half of the workforce. Yet they are not equitably represented in upper echelons of business, education or politics.

In the S&P 500, 25 percent of executive and senior-level managers, 20 percent of board members and 6 percent of CEOs are women. In financial services companies in the same index, 29 percent of executives and 2 percent of CEOs are women.

In law firms, 22 percent of partners and 18 percent of equity partners are women, despite making up 45 percent of associates.

More than a third of doctors are women, but only 16 percent of medical school deans are women.

Less than a third of full professors and about a quarter of college presidents are women.

In high-tech industries, 20 percent of executives and senior managers were women. In 2016, almost half of the 150 highest-earning public companies in Silicon Valley didn't have any women in their executive offices.

Overcoming these hurdles is even harder for women of color, who made up less than 4 percent of executive and less than half a percent of women CEOs in 2015.

But the benefits are worth it. A 2017 report on gender equality showed diversity in a corporation is directly correlated with a better bottom line.

According to The Balance Careers, a recent study showed Fortune 500 companies with at least three women on the executive team outperform companies with fewer women — 53 percent greater returns on equities, 42 percent greater return on sales and 66 percent more return invested capital. Despite those



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astounding numbers, however, women make up only 6 percent of chief executives at the top 100 tech companies.

The Center for American Progress reported that when movie studies have more as directors, producers or editors,

the representation of women is better; studies show more women have speaking roles when women write and direct.

Morgan Stanley found companies with high gender diversity deliver better returns with less volatility. Over six

years, companies with greater gender diversity reported better returns on equity, greater productivity and innovation, better products, better decision-making and improved employee retention and satisfaction.



# Getting Women into Leadership

Numerous studies have shown that women make up about half of the workforce, including in professional roles. However, that women aren't promoted at the same rates, meaning only a fraction to upper-level management and executive officers are women.

The Balance Careers talked to Global Chief Executive Officer Susan Lucas-Conwell of Great Place to work about how she had reached that point and what managers can do to ensure women are getting a chance at higher-up positions.

## WORKPLACE CHALLENGES

Both women and men struggle to balance work life with home life, parenting in an increasingly busy world and keeping up with changes in the workplace, though statistically women still take on the bigger parenting role, even when both partners work full time, and women are more likely to prioritize work-life balance than men. Women also still face a wage gap, earning on average 73 cents for every dollar a man makes, and they are more likely to face sexual harassment at work.

There also are fewer female mentors and advocates, simply because fewer women are at the top.

## WHAT WOMEN SHOULD DO

The first thing Lucas-Conwell tells women in leadership is to be who they are as leaders. Some women feel pressured to lead as men, even if that is not their innate leadership style. Don't, she says.



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Women leaders should highlight their leadership styles, be it creative and collaborative or direct. This allows other women to see their traits reflected in their leaders and imagine a path to the top.

Women at all levels should hone their skills, take opportunities for professional devel-

opment and make their voices heard. Women in leadership and organizations should ensure women are able to speak up and that they're listened to and respected.

## WHAT COMPANIES SHOULD DO

Companies who seek gen-

der equity in leadership and boards of directors pay significant attention, and put significant resources toward hiring, retaining and developing women leaders.

This means using a toolbox as diverse as a good benefits package that includes things like maternity leave, onsite or

subsidized child care and good health care to professional development opportunities like mentoring and networking programs. These companies have been proactive in implementing policies to ensure equal rights of women in the workplace and to correct past imbalances.

# Women In Venture Capital

**D**id you know that only 9 percent of decision-makers at American venture capital firms are women? Or that three-quarters of VC firms have no women investors? It's almost no surprise, then, that only 15 percent of VC money given away in 2017 went to firms with a woman founder.

Even as the tech industry is taking over the world, women are being shunted to the side or left out of the game entirely. All Raise, a nonprofit organization dedicated to raising venture capital money and then invest in women, talked about how people from all industries can get involved in leveling the VC playing field and ensuring good ideas have the chance to go to market.

## WHERE WE ARE NOW

VC firms provide money to projects that are riskier than a typical investment, which means getting VC money is already a challenge. Research has shown that the lack of diversity on VC boards is connected to a lack of diversity in the people and companies VC firms choose to invest in. Most firms have no women on the board; of those that do, 78 percent have just one woman. Only 5 percent have equal representation between men and women. Only a small percentage of VC-funded firms have a woman founder, and despite the gains women are making in different industries, the VC investment in woman-founded companies has remained steady the last few years.

## WHAT ALL RAISE DOES

The organization works to connect women with venture capital firms, including high-



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er-ups in those firms who make decisions not only about hiring but also about which ideas and companies get investment money. They offer mentoring, connecting women with general and limited partners in the firms

(both men and women can be mentors), and office hours for women who have founded companies and are looking for VC money. The focus is on building the relationships that are critical to breaking into VC.

## WHAT VCS CAN DO

Break away from using personal networks for hiring. Too often, relying solely on current employees' relationships leads to a homogeneous workplace. Instead, All Raise recommends opening up the hiring process

and using their job board or otherwise actively seeking out diverse candidates. Going to networking events and getting face time with women interested either in a job or in getting funding from a VC firm helps to break those walls down.



# Women and STEM

**S**TEM fields face an even greater gap between women and men than many other industries, but that doesn't mean there aren't role models for girls and women looking to break in or move up in Silicon Valley tech companies or academic research or taking on the world's problems.

## **MICROBIOLOGIST BARKISSA FOFANA**

Thirty-year-old Barkissa Fofana works for the Institute for Environmental and Agricultural Research in Burkina Faso, and Mashable reports that she's looking for ways to use microorganisms to combat climate change and help restore damaged lands in the northern Sahel region of Africa; one project includes researching how acacia trees respond to bacteria and fungi, which can indicate how the trees overcome drought.

## **NASA MATHEMATICIAN KATHERINE JOHNSON**

At 100 years old, Katherine Johnson may not still be actively working in STEM, but her contributions are well-known. Using trajectory analysis, she was a pivotal part of the team that sent astronaut Alan Shepard to space in 1961, with her journey commemorated in the book and movie "Hidden Figures." For International Day of Women and Girls in Science, UN Women shared Johnson's thoughts on her experiences and success: "I ask questions: I wanted to know why. They got used to me asking questions and being the only woman there."

She received the

Presidential Medal of Freedom in 2015.

## **GOLDIEBLOX FOUNDER DEBBIE STERLING**

Engineer Debbie Sterling has made a name for herself as the founder of a toy company that aims to get girls away from princesses and dolls with her interactive book series and construction sets. Their commercials show-case a girl who invents machines to solve everyday problems. Sterling told DreamBox she got the idea when she was studying engineering at Stanford and was one of just a few women in her program.

## **NOBEL PRIZE-WINNING SCIENTIST DONNA STRICKLAND**

According to The Guardian, Donna Strickland was one of the foremost laser physics in the world well before she won the Nobel Prize in Physics in 2018. The research for which she won the prize — creating ultrashort high-intensity laser pulses that didn't destroy the amplifying material — she did in 1985 as a doctoral student at the University of Rochester. She is the third woman to win this prize, joining the company of Marie Curie (1903) and Maria Goeppert-Mayer (1963).



# Women and the Corporate Board

One woman on a company's executive board is good, and two women on board is better. But it turns out three is the magic (minimum) number to have on a company's team. In a nutshell, that number normalizes women on the executive team, allowing them to contribute fully.

The Wellesley Center for Women published a research and action report based on a study done after the very public failures of Enron and WorldCom in the early 2000s that laid out this research.

The study reinforced previous research that found women in the boardroom have a collaborative leadership style that helps to increase listening, social-support and problem-solving that benefits all parties, yet they still take on the difficult issues and ask tough questions. The study showed that having three or more women on a board get the maximum benefit from their contributions. Having three or more women creates what the study called a critical mass in which women are not seen as outsiders or outliers but simply part of the team, allowing them to contribute more freely and be better able to influence discussions in a meaningful way. It also means men are more likely to listen with open minds.

The researchers also looked at the qualifications of people on Fortune 1,000 boards, asking whether there are enough qualified women to be on the boards considering so few women have been CEOs or other high-level executives. They found that most boards, although they include some CEOs, are not entirely made up



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of these executives. In fact, boards shouldn't be all CEOs, they argue; that automatically limits diversity and narrows the views and expertise in the boardroom. In lieu of previous

boardroom experience, women on boards should bring the knowledge, skills and abilities gained from other experiences into this work.

Additionally, the researchers

suggesting corporate nominating committees should not be gender-blind when filling board vacancies; in theory this is a good idea, but in practice it often leads to candidates with

atypical but still relevant experiences being rejected. Instead, committees need to make a concerted effort to seek out qualified women applicants to fill these roles.