UPWARD GROWTH: WOMEN FROM GROUND FLOOR TO C “She” SUITE and BOARDS

Women’s Overall Progress and Energy Industry White Paper

Keynote Lunch Address to USAEE North America Conference

Edie Fraser, Chairman and Founder of STEMconnector®/Million Women Mentors and Founder of Diversity Best Practices

with Ava Panetto

Monday, September 24, 2018.

Thank you for the invitation to address The United States Association for Energy Economics (USAEE) as keynote speaker on Women -- From Ground Floor to C Suite, or really, the She Suite. How special that my introduction included the video of OECD’s Secretary General Angel Gurria’s talk on “Gender Inequity” given on International Women’s Day, 2018. Hear him say to the world to reduce the gender gap! He shares with passion, if you do not get women onboard, then the economy and productivity will be impacted. He continues that there is not enough progress made in closing the gender gap. The glass ceiling continues to be a cultural issue and he affirms, we need public policy to address solutions. Stop stereotyping and make it possible for our children and daughters to achieve success, he shares. As a champion Gurria continues, “Eliminate gender gap so every girl and women in the world can fulfill their potential.” And in 2017 he echoed the same message: Closing the gender gap is a moral imperative, but it also brings great economic and social dividends. It means better growth, use of skills and talent, greater social cohesion and increased global wellbeing.

Gurria's talk on "Gender Inequity" given on International Women's Day (3/8/2018)

Driving action and commitment is our mission. What can you personally do to advance other women? What can your company or organization do? What can we do as we work to collect data and drive change individually and collectively? Drive Gender Leadership for the Future of Women and Organizational Impact! --Commit! Set plans and beat the goals. Mentor! Sponsor! Advocate! Do whatever it takes to drive change.

Women count, and our future depends on leadership. What a special group here at USAEE and what a powerful group of committed women who are and must be advocates for women to the C Suite in every organization. Today we will talk about women as leaders and share data, positioning a baseline for progress. Are there enough women in leadership? No! Join the Call for Action! We have many colleagues as champions. Galvanize them and change the status quo. We will ask you some questions and ask you to take action. Women overall are creeping forward. Data for women of color is far worse.
USAEE’s Mission and this Address

It is important now to cite the USAEE mission and tie it to our action plan. To reflect quickly on USAEE’s mission as an organization, it is advancing the understanding and application of economics across all facets of energy development and use, including theory, business, public policy and environmental considerations. USAEE “provides a forum that includes practitioners, teachers and students of energy economics and related disciplines for the exchange of ideas, advances and professional experiences and promotes the development and education of energy professionals while fostering an improved understanding of energy economics and energy related issues by all interested parties.”

I will also share why STEMconnector® and Million Women Mentors (MWM) align with the principles of this gathering. I will address questions like: Where are women in STEM (Science, Technology, Engineering and Mathematics)? What is the largest movement for STEM jobs in the globe? How do we shift the C-Suite to an inclusive “She” Suite? Let’s share reality and not dream the future but make the future.

We offer a synthesis of major studies on the status of women on the corporate side (women in C Suites and Boards) and share data on the impact on the GDP and profitability. What can we do to ensure accelerating opportunities for women? How can the firms attract and advance women, ensuring they can achieve a higher potential? What barriers are preventing this from happening? You decide what you can do.

I will review some of these major studies and highlight women in C Suites and Boards and their impact on the US GDP, profitability and global impact. Let’s also discuss how we are accelerating growth with opportunities for women in the energy industry. How can the firms participating in the energy sector attract and advance women, so they can reach their highest potential? Consider how you help break down barriers. Beyond energy, the numbers in insurance and finance will be highlighted.

Consider that 80% of the jobs require some STEM skills today and STEM Jobs are higher paying. Women are 24% of the STEM workforce and yet 50% of the overall workforce. Worse, the drop-out rate is 50% within the first 10 years and though the jobs are STEM driven, interest in STEM at graduating is dropping.

US Women CEOs at 5% with percent of Global CFO roles were held by women in one study and the latest Credit Suisse Report sows 14.1%. and CIOs at 7%. Consider that up to 80% of jobs today require tech skills and tech jobs are an answer to parity and pay equity or close to it and all STEM Jobs pay women close to parity, with tech -- about 96 cents on a dollar compared to 77 cents overall. Then let’s put far more effort to gain STEM skills and especially tech skills and tech careers as a national priority.

The World Economic Forum predicts that it will take 118 years before women have the same career prospects as men! We are, of course, pushing to shorten this time and achieve gender parity. I urge all of us to read the McKinsey Global Institute (MGI) report, The Power of Parity: How Advancing Women’s Equality can add $12 Trillion to Global Growth. Gender advancement in STEM and Tech is about economic opportunity and equality.

Here’s to advancement and upward mobility of women in energy and women overall.
Women in the Workforce as Leaders in CEO, Board, and other C-Suite Positions

Women Board seats are c. 22% and CEOs are c. 5%, with board seats inching forward and women CEOs rather static. PepsiCo will lose its great CEO this year; Northrop Grumman will gain a woman CEO and that’s the way it goes. Let’s look at the data above. (Remember data varies slightly depending on the source and the date). A more in-depth look will be presented later.

Bad News: Women are low in the C Suite and in the greater succession pool. According to a 2017 survey of human resource officers at large companies, women make up just 10 percent of the zero- to three-year succession pool. And in the three- to five-year pool, it’s only marginally better, at 15 percent.

More Bad News: Data for women of color in the workplace are shocking as we reveal. It’s hard to believe that African American women at the executive level are 1.3% and Hispanic women at 1.2% (Catalyst, EEOC and S&P).

Women scarce in top corporate leadership ranks

% of chief executives and other top executives in the S&P Composite 1500 who are women

Pew is one of many resources to reiterate this disparity in C-Suite level positions, as seen on the right.
Relatively Good News for Energy: The Utilities. The sector with the highest share of women in such positions was utilities, with 17.3%; utilities also had the biggest share of female CEOs, with 10 out of 54 or 18.5%.

More Good News for women in Energy leadership: In March, 2018, Susan Dio was appointed as the chairman and president of BP America, and Gretchen Watkins was appointed to President US Operations at Shell! Congratulations on these two special leaders.

Let’s move on to the data-supported rationale of women’s economic impact, both nationally and globally:

Women: GDP and Market Impact

S&P Global produced a report in 2017 and again updated the GDP impact in 2018, and we share the results from Beth Ann Bovino and Jason Gold, co-producers of the report. **Acceleration in U.S. GDP growth under increased female labor force participation could add a whopping $5.87 trillion to global market capitalization in 10 years.**

![Chart 7](chart.png)

**Higher U.S. Female LFPR May Potentially Grow The Global Stock Market Value By An Extra $5.87 Trillion In The Next Decade**

Again, let’s show economic impact: Higher U.S. Female LFPR may potentially grow the global stock market value. The message is clear that an increase in women’s participation to that of other advanced countries would add an average of 2 percentage points annually to the U.S. GDP in the coming decade—or a cumulative $455 billion in output above S&P’s Global baseline forecast.

Beth Ann Bovino and S&P Global emphasize the negative impacts on global GDP by not including more women in the global workforce.

Global firms ROI: Note a correlation between gender diversity and economic output. “Analysis of a global survey of 21,980 firms from 91 countries suggests that the presence of women in corporate leadership positions may improve firm performance. This correlation could reflect either the payoff to nondiscrimination or the fact that women increase a firm’s skill diversity. Women’s presence in corporate leadership is positively correlated with firm characteristics such as size as well as national characteristics such as girls’ math scores, the absence of discriminatory attitudes toward female executives, and the availability of paternal leave. The results find no impact of board gender quotas on firm performance, but they suggest that the payoffs of policies that facilitate women rising through the corporate ranks more broadly could be significant.”

Higher Profitability
The report found that companies with at least 30% female leaders had net profit margins up to 6 percentage points higher than companies with no women in the top ranks. Interestingly, it did not find any notable difference in the performance of female and male CEOs, and was unable to determine whether having female board members helped or hurt companies in any way. This report is not the first to find that gender diversity has a positive impact on profitability.

Abstract by the Peterson Institute for International Economics
Gender Equity and Parity

To emphasize, International Women’s Day is celebrated annually, during March. Women’s Equality Day is August 26th each year, and November is Science and Technology Month. Why can’t every day be celebrated for gender equity and gains in science and technology skills advocated for every day with a commitment to change the numbers? Why can’t we celebrate these milestone days with new numbers of women in leadership.

At a glance, according to SHRM:

Pay equity, or paying employees fairly and consistently, without discrimination on the basis of gender, race or other protected categories but taking into account job-related factors such as education, work experience and tenure.

Pay parity, which requires that employers show there is no pay gap across the entire workforce between men and women and between whites and racial or ethnic minorities.

But by how much are we lacking?

According to the most commonly cited government statistic about the gender pay gap today: U.S. women on average earn only 77 cents per each dollar earned by men. Silberman cited other research showing that black women earn 64 cents per dollar and Hispanic women earn 56 cents per dollar compared to white, non-Hispanic men. (SHRM)

Note that the 77 cents cited for the white women’s pay equity gap has since been changed to 80 cents for every dollar.
Why is this such an imperative movement?

Women of color will be the majority of all women in the United States by 2060 (shown below).

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>White (not Hispanic or Latina)</td>
<td>61.7%</td>
<td>43.8%</td>
</tr>
<tr>
<td>Hispanic or Latina</td>
<td>17.1%</td>
<td>27.9%</td>
</tr>
<tr>
<td>Black</td>
<td>12.7%</td>
<td>13.3%</td>
</tr>
<tr>
<td>Asian</td>
<td>5.5%</td>
<td>9.4%</td>
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Data sourced by Catalyst

Take a moment to understand the emotional tax for women of color. Catalyst shared in Feb. 2018, a report, *Day-to-Day Experiences of Emotional Tax Among Women and Men of Color in the Workplace*, and found that a majority of women of color—specifically individuals who identify with Asian, Black, Latinx and multiracial backgrounds—experience an “Emotional Tax” in US workplaces affecting their overall health, well-being and ability to thrive. As a result of some workplaces undervaluing their unique contributions, as well as acts of bias or discrimination in society, women of color are in a constant state of being “on guard” because of their gender, race and/or ethnicity.

A different way to look at equity and earnings:

Compared to men, women's earnings are just 83% of the equivalent male full-time workers. Therefore, women must work an extra 44 days each year to earn as much as their male counterpart does.
Parity and pay equity are both intertwined and important.

Executive roles\(^1\) split by gender-diversity quartile, companies with above-median financial performance, \(\%\)

<table>
<thead>
<tr>
<th>Executive role</th>
<th>Overall</th>
<th>Bottom quartile</th>
<th>Top quartile</th>
</tr>
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<tbody>
<tr>
<td>Male staff executive</td>
<td>33</td>
<td>40</td>
<td>30</td>
</tr>
<tr>
<td>Female staff executive</td>
<td>14</td>
<td>8</td>
<td>13</td>
</tr>
<tr>
<td>Female line executive</td>
<td>7</td>
<td>8</td>
<td>10</td>
</tr>
<tr>
<td>Male line executive</td>
<td>46</td>
<td>48</td>
<td>41</td>
</tr>
</tbody>
</table>

\(^1\)Executive roles by responsibility and gender at UK and US companies with above-median financial performance, split by gender-diversity quartile. Above-median financial performance calculated using average earnings-before-interest-and-taxes (EBIT) margin.

Note: Figures may not sum to 100%, because of rounding.

**England’s Action on the Pay Gap**

Push from the UK: “Mind The Gender Pay Gap” reports that new regulations require large private sector UK companies will publish yearly gender-based pay statistics of not just board but overall.

The gender pay gap has been a major focus for UK companies. Those with 250 employees or more are required to report salary differential between men and women.
Parity Model on the move: As of July 30, 2018, 80 CEOs have signed on Paradigm for Parity® movement for change.

In order to speed up the pace of gender equity in senior executive roles and on corporate boards, they have created a roadmap. Based on our extensive discussions and research, this agenda defines bold and specific actions that, taken together and implemented as a package, will catalyze change and allow today’s business executives to secure the best leaders of tomorrow, while tapping the immense potential of all women.

The five steps of the plan are:

1. Minimize or eliminate unconscious bias through frequent training
2. Significantly increase the number of women in senior operating roles (short-term goal of 30% women with ultimate goal of gender parity by 2030)
3. Measure targets at every level and regularly communicate progress and results internally
4. Base career progress on business results and performance, not on presence
5. Provide sponsors, not just mentors, to women well-positioned for long term success.

Call to Action: Join the movement and speak with your HR leaders to get your CEO to pledge to parity!
IMF Chair Christine Lagarde on International Women’s Day shared that changing norms about gender inequality requires a 'Multifaceted approach.' Men and women play a role in changing norms surrounding gender discrimination. She gave a personal example of facing discrimination in a law firm early in her career and walked out until she found a woman-friendly firm. Superb substance as Lagarde shares that more women are empowered. It was Lagarde who had suggested if there had been Lehman Sisters instead of Lehman Brothers, the culture might have averted the crisis and world banks would be better often run by women.

We urge you to read this helpful report done by the International Monetary Fund (IMF).


IMF supports the women of the globe: The advancement of women and diversity is economic as many studies show. The results from the microeconomic-supported data aggregated by IMF, say not only that, “laws against harassment, including at the workplace, help explain women’s financial inclusion,” but also that, “social norms and societal attitudes towards gender matter for women’s financial inclusion, in addition to legal rights”

The clear message of former Federal Chair Janet Yellen, during her time at the World Economic Forum, is closely aligned with the beneficial relationship shown between women and the economy. When looking at data, the need for women’s workforce inclusion is clear, and the only way to get there is economic advancement.
A symbol recognizing the importance of gender parity:

Source: https://www.ssga.com/about-us/who-we-are/fearless-girl.html

The “Fearless Girl” is a symbol on Wall Street now staring down the bronze “Charging Bull.” The “Fearless Girl” represents the desire to build equality for women in finance.

**Women in the C Suite (She Suite)**

**CEOs:** 5% range based on what data base used. **This is bad news.** Many women are turning to corporate boards if they are not selected for CEO. Women currently hold 25 (5.0%) of CEO positions at those S&P 500 companies. The energy sector has 6% of CEOs overall, above the S&P 500 average.

Source: http://www.catalyst.org/knowledge/women-sp-500-companies

There are only **25 female CEOs** of Standard & Poor’s 500 companies — only 5 percent — according a tally by Catalyst done in April. Likewise, just 23 Fortune 500 companies are led by women. That’s a drop from last year, when 24 had female leaders. Now we count upward to 25 again adding Northrop Grumman but dropping PepsiCo.

The US has reached 22.2% of women on boards and still just 3% for minority and women. But we should credit Blackrock’s chair for asking for at least 2 women on boards for their company investments. CA Calpers and the NY Pension Board committed that they won’t invest unless at least one woman is on the board. Women and people of color were picked for a majority of open S&P 500 board seats this year for the first time, due in part to pressure from investors to improve gender and racial disparities.
Good news in 2017: Of 397 independent director slots open in the 2017 proxy season, 36 percent went to women and 20 percent to minorities, according to Spencer Stuart, which has tallied boardroom demographics for 30 years.

Women CEOs Of The S&P 500

This list names as of July 2018, include all the women who currently hold CEO positions at S&P 500 companies, is based on the January 2018 S&P 500 list.*

- **Mary T. Barra**, General Motors Co. (GM)
- **Gail Boudreaux**, Anthem Inc.
- **Heather Bresch**, Mylan N.V.
- **Michele Buck**, The Hershey Company
- **Debra A. Cafaro**, Ventas, Inc.
- **Safra A. Catz**, Oracle Corp. (co-CEO)
- **Mary Dillon**, Ulta Beauty
- **Virginia Drosos**, Signet Jewelers Limited
- **Adena Friedman**, Nasdaq
- **Michelle Gass**, Kohl's
- **Lynn J. Good**, Duke Energy Corp.
- **Tricia Griffith**, The Progressive Corp.
- **Marillyn A. Hewson**, Lockheed Martin Corp.
- **Vicki Hollub**, Occidental Petroleum Corp.
- **Patricia Kampling**, Alliant Energy Corp.
- **Margaret Keane**, Synchrony Financial
- **Beth E. Mooney**, KeyCorp
- **Indra K. Nooyi**, PepsiCo, Inc. (retired)
- **Phoebe N. Novakovic**, General Dynamics Corp.
- **Patricia K. Poppe**, CMS Energy
- **Barbara Rentler**, Ross Stores, Inc.
- **Virginia M. Rometty**, International Business Machines (IBM) Corp.
- **Susan N. Story**, American Water Works Company, Inc.
- **Lisa Su**, Advanced Micro Devices
- **Geisha Williams**, PG&E Corp.

**Good News! 20%** of the CEOs listed are from energy corporations.

Note: **Kathy Warden** will become CEO of Northrop Grumman Corporation effective January 1, 2019.

Update: **Indra K. Nooyi**, PepsiCo, Inc. is stepping down from her role as the company’s first female CEO.

Not included in this list are female leaders Gretchen Watkins of Shell Oil and Susan Dio of BP America. They both hold top-level president positions for the US branches.
The Movement from Disparity to Parity

Gender Disparity Among Top S&P 1500 Companies, 2017

CEO (Chief Executive Officer)

The 2017 study by Korn Ferry found that across all C-Suite positions, the most senior post is held by the smallest percentage of women, with only 6 percent serving as CEO. This percentage was up slightly from 2016’s 5 percent, but then fell back to 5 percent more recently, in 2018.

Note that the number of female CEOs in the Fortune 500 has since dropped by 25%.

Why is this the trend happening? We need sponsors, advocates and mentors to promote change!
Tierney Remick, the Vice Chairman of Korn Ferry’s Global Board and CEO Practice says they, “interviewed dozens of current and former female CEOs, and 65 percent of them said they hadn’t even considered vying for the top spot until they had a sponsor tell them they were well suited for the role. It’s critical that both talented women and those around them focus on creating a clear path for advancement.”

Here is what the 30% Club, founded by the Chairman of Bloomberg L.P., is doing for women in the workforce:

“The U.S. 30% Club launched in June 2014 with a goal of achieving 30% female directors on S&P 100 boards by 2020. Today, 24.7% of S&P 100 directors are women, up from 20.2% at launch. Additionally, all S&P 100 boards have at least one female director. Even more encouraging, the US membership has achieved an average of 30% women on their boards, up from 21.7% when it launched – a testament to what business leaders are able to achieve when they commit to driving change.”

Source: https://us.30percentclub.org/about/

Women in other C-Suite Positions

CFO (Chief Financial Officer)

Just 11 percent of CFOs across industries are women, which is down from 12 percent last year. “While the percentage of female CFOs dipped slightly last year, we are seeing a positive trend of women being internally promoted to CFO,” said Bryan Proctor, Korn Ferry Global Financial Officer Practice Leader. “From 2012 to 2015, on average 48 percent of female CFOs attained the position through an internal promotion. Last year, the percentage of females internally promoted to CFO rose dramatically to 86 percent. We now see that companies consider diversity an absolute requirement when considering CFO succession options.”

Women make up 10% of the CFO Energy C-Suite positions

CIO (Chief Information Officer)

The percentage of women who hold the CIO role dipped from 19 percent last year to 16 percent this year. “The results at the most senior level are disappointing, but we do believe we are encountering a greater percentage of impressive and capable female tech talent throughout organizations,” said Craig Stephenson, Korn Ferry Managing Director, North America Technology Officers Practice. “Our research indicates women CIOs rank just as competitively as their male counterparts on key competencies, and we believe it is important to establish explicit and unbiased methodologies in how IT leaders are assessed by both competency and experience.”

Women make up 21% of the CIO Energy C-Suite positions

CMO (Chief Marketing Officer)

The percentage of female CMOs rose this year to 32 percent from last year’s 29 percent. The financial industry has the highest percentage of female CMOs at 49 percent and energy has the lowest at 18 percent. “While up slightly from last year, and still higher than for all other C-Suite executives except CHROs, 32 percent female CMOs is still woefully low,” said Caren Fleit, Managing Director, Global Marketing Officers Practice.

Women make up 18% of the CMO Energy C-Suite positions
CHRO (Chief Human Resources Officer)

The CHRO role is the only C-Suite role where there is gender parity, with 55 percent of CHROs across industries being women, which is the same as last year. The industry with the largest percentage of women CHROs is financial (66 percent) and the industry with the lowest is retail at 48 percent.

Women make up 56% of the CHRO Energy C-Suite positions!

The Mix by Industry

When considering the percentage of C-Suite women by industry, the financial sector comes in the highest, at 29 percent. The consumer, healthcare and retail industries each have 24 percent of women in the C-Suite. Twenty-three percent of C-Suite members in the technology industry are women, followed by the industrial and energy sectors at 21 percent, and 20 percent in the services industry.

In every industry analyzed, there’s a tremendous need for improvement to bring more women to the C-Suite, says Korn Ferry.

What follows is the overview of women and the percentage. Note the Energy Industry compared to Financials, but remember that none are stellar.

Women in the C Suite- an Industry Perspective

<table>
<thead>
<tr>
<th>Sectors</th>
<th>CEO</th>
<th>CFO</th>
<th>CIO</th>
<th>CMO</th>
<th>CHRO</th>
<th>C-suite</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer</td>
<td>9%</td>
<td>15%</td>
<td>16%</td>
<td>27%</td>
<td>54%</td>
<td>24%</td>
</tr>
<tr>
<td>Energy</td>
<td>7%</td>
<td>10%</td>
<td>21%</td>
<td>18%</td>
<td>56%</td>
<td>21%</td>
</tr>
<tr>
<td>Financials</td>
<td>5%</td>
<td>8%</td>
<td>26%</td>
<td>49%</td>
<td>66%</td>
<td>29%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>&lt;1%</td>
<td>8%</td>
<td>19%</td>
<td>43%</td>
<td>55%</td>
<td>24%</td>
</tr>
<tr>
<td>Industrial</td>
<td>4%</td>
<td>10%</td>
<td>16%</td>
<td>28%</td>
<td>51%</td>
<td>21%</td>
</tr>
<tr>
<td>Retail</td>
<td>12%</td>
<td>13%</td>
<td>16%</td>
<td>28%</td>
<td>48%</td>
<td>24%</td>
</tr>
<tr>
<td>Services</td>
<td>5%</td>
<td>12%</td>
<td>7%</td>
<td>28%</td>
<td>53%</td>
<td>20%</td>
</tr>
<tr>
<td>Technology</td>
<td>5%</td>
<td>10%</td>
<td>9%</td>
<td>35%</td>
<td>58%</td>
<td>23%</td>
</tr>
<tr>
<td>Grand Total</td>
<td>6%</td>
<td>11%</td>
<td>16%</td>
<td>32%</td>
<td>55%</td>
<td>23%</td>
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* Includes publicly traded companies and private companies with public financials.
** Highlighting indicates highest percentage in each C-suite role.

Data sourced by Korn Ferry
Boards & Global Leadership

The U.S. business world could take a lesson here from Europe, where the momentum behind adding women to boards has picked up steam. Europe has gains based on leadership setting quotas.

Share of Women on Boards in EU

We salute Northern Europe in particular for setting quotas for corporate boards in particular. The percentage of women on boards varies significantly between countries, ranging from a high in Norway (38.7%) and Sweden (34.6%) to a low in Spain (18.8%) and Switzerland (16.1%). Quotas are contributing to increased board diversity in some countries. Belgium, France, Germany, Italy, and Norway all have mandatory quotas and from 2011–2015, and ongoing. France boasted the largest increases in percentage points in female board membership. With a 12-month countdown, some 7,000 UK companies will report board and advisory board results. The new gender quotas in France for boards and secondary boards have set a tough target Catalyst and others are presenting the data. Credit Suisse has reported a 54% increase in board diversity since 2010 in its research. There is a wide disparity between countries despite all the studies showing stronger financial performance based on gender diverse boards. EU has pushed for 40% quota for women on company boards.
While European boards for women have seen traction, women in corporate management are increasing slowly from the 3,400 country data in the *Gender 3000*: Credit-Suisse Report. Women business heads have increased from 8.5% in 2014 to 9.9% by 2016. In Europe Operations roles slightly increase and CEO are still at 3.9% (same as 2014). USA Women CEOs hover in the 5% range. A long way to go to Parity and decades to come. Diversity is growing in ASIA with 22.2% women in Finance and Strategy. Let’s all push forward and advocate with sponsorship of women upward mobility and MDs and leaders— for finance and technology, management and other key roles.

THE centrepiece of the opening-bell ritual at the London Stock Exchange on February 2nd 2018 was a roll call to honor 27 global investors. They were lauded for pledging allegiance to the “30% Club”, a group which campaigns for precisely that proportion of women on corporate boards globally, as mentioned above. Membership is a hot ticket, judging by the club’s expansion. Behemoths including BlackRock, J.P. Morgan Asset Management and Standard Life have joined, and are voting against boards that fail to appoint more women. In much of western Europe, such efforts follow a decade-long push by governments. In 2008 Norway obliged listed companies to reserve at least 40% of their director seats for women on pain of dissolution. In the following five years more than a dozen countries set similar quotas at 30% to 40%. In Belgium, France and Italy, too, firms that fail to comply can be fined, dissolved or banned from paying existing directors. Germany, Spain and the Netherlands prefer soft-law quotas, with no sanctions. Britain opted for guidelines.

Companies have rushed to comply.

While quotas have not been the calamity that many had feared, they have also so far failed to achieve what governments had promised they would. When quotas are put on the table, proponents often produce “snapshot” studies showing that companies with more women on their boards have better returns and are less likely to be beset by fraud or shareholder battles. But causation is hard to
prove. Perhaps better-managed companies have more scope to promote diversity. Equally, when studies are conducted before and after quotas are imposed, the results in terms of companies’ performance are inconclusive. Some studies find positive effects; others the opposite or no effect at all.

Perhaps the most puzzling shortcoming of the quotas is that they have had no discernible beneficial effect on women at lower levels of the corporate hierarchy. The expectation was that they would encourage companies to promote more women in order to fill the upper echelons faster. That, in turn, would help shrink the wage gap between men and women.

But a study in Norway found the quotas had no effect on the representation of women in senior management in the firms where it applied. The gender pay gap shrunk only for the golden skirts themselves. In Norway just 7% of the largest firms have female bosses. In France, a paltry 2% do—compared with (a still miserable) 5% in quota-free America. And in Germany, women make up just 6% of directors on management boards.

Nor are more women climbing the career ladder. In France, Germany and the Netherlands just 10-20% of senior management jobs are held by women, a share that has barely budged in recent years, according to data from Korn Ferry, a consultancy.

Perhaps because quotas have been neither the disaster that many expected, nor the disrupter executives had feared, business leaders have warmed to them. “At least ten more years” of quotas are needed, argues Francesco Starace, boss of Enel, an Italian energy giant. Germany’s minister for women has threatened to require a certain share of women on management boards. The 30% Club is now pushing for that share of women in management roles. Quotas may not have proved their worth. But they appear to be here to stay.

At Fortune’s MPW International Summit in London, women at the forefront of the push to diversify European boards shared how they’re moving the needle.
Global perspective continued: We will talk about technology. The lack of women in IT is a global not just a USA problem. International Girls in ICT Day on April 28th, 2017, addressed the gender imbalance by encouraging and empowering girls and women to consider careers in computing. It called on governments and technology companies to do more to provide opportunities in the industry. Women in Developed countries represent 26% of the STEM workforce and less in developing countries. Take women in finance and insurance. Currently women in Sweden and Norway have the highest representation of in finance overall. Japan and South Korea have the lowest. In finance and insurance, salute Finland for working to move to 60.9% women followed by France and Germany (source is Oliver Wyman, 2016). According to Grant Thornton International, women hold 25% of senior management roles in the global financial services industry. 18 percent of global CFO roles were held by women.

Entrepreneurs and Venture Capital

Other initiatives pinpoint rewarding gender diversity achievements in the major companies as well as areas such as entrepreneurs and venture capital support. VC gender leadership is increasing and some 22% of gender leadership from owners and directors to associates. Europe is supporting the growth of women entrepreneurs, as we are at Million Women Mentors. Nearly 10 million women entrepreneurs are contributing to the bottom line in the US. Consider on May 3, 2017, the Women Startup Challenge Europe showcased 10 amazing, women-led tech startups at a pitch competition held at City Hall in London, to give one example.

Let’s now take a closer look at gender diversity in the energy sector.
Women in the Energy Sector

Where are women today in energy field? United we stand in urging advancement of women in every sector: from private sector, government, academic and professionals. These sectors and all the forms of energy are represented by USAEE here today. I will share the good and bad news of the changing status of women in the energy sector, and showcase a necessity for the commitment to drive change.

Source: https://thebossmagazine.com/women-in-energy/
The World Petroleum Council and BCG’s report makes a major contribution to oil and gas companies’ efforts to boost women’s representation in the industry. Representing roughly a fifth of employees in the oil and gas industry, women account for a significantly smaller share of the workforce than they do in almost any other sector. These women also work disproportionately in office jobs; they have a very limited presence both in technical roles, which are often considered prerequisites for career advancement, and in upper management. The upshot: oil and gas companies are failing to fully leverage a potentially sizable and critical pool of talent.

A Lack of Gender Balance

Oil and gas has one of the lowest shares of women among major industries

PERCENTAGE OF WOMEN ACROSS INDUSTRIES

Health and social work 60%
Education 55%
Restaurants and hotels 43%
Finance 39%
Agriculture 33%
Manufacturing 33%
Public administration 28%
Oil and gas 22%
Construction 11%

Source: http://www.world-petroleum.org/docs/docs/Gender/BCGWomenInOilandGasInfographic_July_2017.pdf

The loss to the industry is threefold. First, oil and gas companies have a smaller number of highly qualified candidates to choose from when filling positions, especially in the middle and higher ranks, because many talented women either never join the industry or drop out prematurely. Second, these companies miss out on the higher quality of teamwork, diversity of perspectives, and creativity in the solving of technical and business problems.
However, of all of these industries, oil and gas is still the one with the most glaring inequality issue. According to data compiled by Payscale, the industry has a controlled pay gap (meaning similar men and women working very similar jobs) of -7.4% for women. That number is far higher than any other industry. For comparison, the next closest industry was transportation and warehousing, with a controlled pay gap of -4.9% for women.

Source: http://www.world-petroleum.org/docs/docs/Gender/BCGWomenInOilandGasInfographic_July_2017.pdf

In this industry, the median pay for a male worker is $75,800, while the controlled female wage is $70,200. The picture becomes even less rosy when you take a look at the uncontrolled female median pay—which is significantly lower at $58,500.
“According to the World Economic Forum, in the oil and gas industry, the participation of **women in the workforce remains below 20%**. But, when you look at the senior level positions? It’s a measly 10-15%. This suggests a serious pipeline issue and it needs to be addressed, especially if we want to solve big challenges like climate and access to energy. Women are going to be game-changers.”


Next, let’s take a look at the data surrounding the Electric Power Generation industry, which includes Coal Electric, Oil electric, Combined Heat & Power, Nuclear, Hydroelectric, and Biofuel.

**Table 2.**

**Demographics – Electric Power Generation and Fuels, Q4 2017**

<table>
<thead>
<tr>
<th>Demographics</th>
<th>Electric Power Generation</th>
<th>Fuels</th>
<th>National Workforce Averages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>599,587</td>
<td>68%</td>
<td>816,579</td>
</tr>
<tr>
<td>Female</td>
<td>284,255</td>
<td>32%</td>
<td>258,356</td>
</tr>
</tbody>
</table>


Women consistently represent around one-third of the workforce.
“The Energy Efficiency workforce is less diverse than the national workforce; roughly a quarter of employees were reported to be women (24 percent)"


“While the renewable portion of the electricity industry is seeing dynamic job growth, workforce inclusion in renewable energy also tends to lag behind the national average. **Women represented 24 percent of the solar workforce**, which is well below the national average workforce participation levels. However, the number of women in the solar industry has been steadily trending upward from 19 percent in 2013.”


**Given the prominent data provided by the May 2018 Department of Energy:**

- The highest percentage of women out of the individual energy sectors: Nuclear Electric Power Generation
- The lowest percentage of women out of the individual energy sectors: Solar Electric Power Generation
- Average of all individual sectors was 33.53%, approximately one-third of the general energy department workforce.
- In 2017, Electric Power Generation employed more women than any other surveyed sector, according to the Department of Energy

Source:https://static1.squarespace.com/static/5a98cf80ec4eb7c5cd928c61/t/5afbb0ce4575d1f3c9ebe36/1526402279839/2018+U.S.+Energy+and+Employment+Report.pdf
The final subject for the general energy workforce will be focused around the immense strides taken by the utility sector in regards to gender parity.

**Gender Diversity: Progress in Utilities**

“In our most recent index, women represent 5% of board executives and 16% of board members in P&U. Over three years, the number of women on boards has only increased by 1%.”

(As of 2016): “Globally, there are 25 women board executives in the top 200 utilities. Latin America leads with the highest percentage. The absolute numbers reflect regional differences in board structure: many utilities in Europe and Asia-Pacific have multiple executives on the board, while in the US it is only the CEO who sits on the board.”

64% of high performers report that men and women have equal influence on strategy in their organizations, compared with only 43% of lower performing companies (source: Women. Fast forward study, EY, 2015).

36% better ROE for boards with more women (based on 1,843 companies that make up the MSCI World benchmark). MSCI also reported that companies lacking board diversity tend to suffer more governance-related controversies than average (source: “36% better return on equity for boards with more women,” Financial Times, 6 December 2015).

Firms with 30% female leaders added up to 200% to net margins compared to the median net profit of 3% for all firms (source: “Is Gender Diversity Profitable? Evidence from a Global Survey”, Petron Institute for International Economics, 2016).

15% higher ROE for the most gender-diverse utilities

For the second year running we compared the ROE for the top 20 most gender-diverse utilities with the bottom 20. We found that the top group (8.32% ROE) outperformed the bottom group (7.26% ROE) by 15%. Given that utilities are so asset-heavy, this difference in ROE is significant as it could result in millions less in profit.

“But the category with the highest mix of female executives is more surprising: Utilities. Women hold 17.3 percent of non-CEO top jobs in utilities, more than any other sector, and the two industries with the highest percentage of women at the top were gas utilities (30 percent), water utilities (25 percent) and independent power and renewable energy producers (also 25 percent). Five of the 24 female CEOs in the S&P 500 index lead utility firms.”

**Women lag in top corporate leadership positions across industries**

% of non-CEO executives who are women in the S&P Composite 1500, by industry

<table>
<thead>
<tr>
<th>Industry</th>
<th>% of Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage real estate investment trusts (REITs)</td>
<td>0%</td>
</tr>
<tr>
<td>Gas utilities</td>
<td>30%</td>
</tr>
<tr>
<td>Water utilities and independent power &amp; renewable electricity producers</td>
<td>25%</td>
</tr>
</tbody>
</table>

Chief executive officers not included. Included are the designated 67 primary industries within the S&P 1500.

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“Carol Singleton Slade, who leads the global energy practice for executive search firm Egon Zehnder, notes that utilities still struggle to recruit female engineers earlier in their careers, but has two hypotheses why more women may reach the top. One is that the utility sector, with heavy regulatory and commercial aspects to its business, may weigh legal, marketing and administrative experience in choosing its CEOs more than companies in other sectors.

Duke Energy CEO Lynn Good, for instance, was CFO and led the company’s commercial business before becoming CEO; Alliant Energy CEO Pat Kampling has an engineering degree but held several finance jobs before becoming president and chief operating officer and then CEO.”

The sector with the highest share of women in such positions was **utilities, with 17.3%**; utilities also had the biggest share of female CEOs, with 10 out of 54 or 18.5%.

### No sector comes close to gender parity in executive-level positions in U.S. companies

<table>
<thead>
<tr>
<th>Sector</th>
<th>% of non-CEO executives who are women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities</td>
<td>17.3%</td>
</tr>
<tr>
<td>Consumer discretionary</td>
<td>16.1%</td>
</tr>
<tr>
<td>Materials</td>
<td>13.6%</td>
</tr>
<tr>
<td>Health care</td>
<td>12.6%</td>
</tr>
<tr>
<td>Consumer staples</td>
<td>12.3%</td>
</tr>
<tr>
<td>Industrials</td>
<td>10.6%</td>
</tr>
<tr>
<td>Information technology</td>
<td>9.9%</td>
</tr>
<tr>
<td>Real estate</td>
<td>8.6%</td>
</tr>
<tr>
<td>Energy</td>
<td>8.5%</td>
</tr>
<tr>
<td>Financials</td>
<td>8.1%</td>
</tr>
<tr>
<td>Telecommunication services</td>
<td>6.0%</td>
</tr>
</tbody>
</table>

Note: Chief executive officers not included.


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By percentage share, the leading industry was gas utilities: 12 of the 40 non-CEO top executives reported by those companies, or 30%, were women.

While Pew found little variance in the prevalence of female executives based on company size, certain industries were much more likely to have women in top positions than others.

Grouping the 67 industries listed on the S&P 1500 index into 11 major sectors, Pew found that utilities companies had the highest share of female CEOs – 18.5 percent, or 10 out of 54 – and non-CEO executives – 17.3 percent – than any other. (Comparison shown below.)
Looking to Gender Diversity Data for the Energy C-Suite

An analysis of energy companies represents 33 U.S. states, with the highest concentration (37 percent) residing in Texas, and finds that women make up about one-quarter (24 percent) of all C-suite positions.

Aside from CHRO positions, here’s how women are represented in other C-suite roles in energy:

- CEO (chief executive officer): 6 percent
- CFO (chief financial officer): 10 percent
- CIO (chief information officer): 35 percent
- CMO (chief marketing officer): 13 percent

The most senior position of CEO is held by the smallest percentage of women. Gender diversity has been a continuing challenge for the energy industry, which also has far fewer women represented on company boards of directors.


Women executives in U.S. companies are concentrated in a handful of positions

% of women who are non-CEO executives in the S&P Composite 1500, by job title

<table>
<thead>
<tr>
<th>Job Title</th>
<th>% of Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief financial officer</td>
<td>25.8%</td>
</tr>
<tr>
<td>General counsel/chief legal officer</td>
<td>23.7%</td>
</tr>
<tr>
<td>Human resources/chief people officer</td>
<td>14.7%</td>
</tr>
<tr>
<td>Business unit/segment head</td>
<td>9.7%</td>
</tr>
<tr>
<td>President/chief operating officer/ head of operations</td>
<td>7.2%</td>
</tr>
<tr>
<td>Other</td>
<td>18.9%</td>
</tr>
</tbody>
</table>

Note: Chief executive officers not included. “Other” category includes top executives in marketing, accounting, information/technology and administration, as well as other infrequently reported job titles.


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Women in Finance and Insurance

Let’s do a quick look at women in finance and insurance. In the US alone there are 1.6 million women in insurance. Yet in the C Suite, it is only 60 cents on a $ compared to what men earn. Currently women in Sweden and Norway have the highest representation in finance overall. Japan and South Korea have the lowest. In finance and insurance, salute Finland for working to move to 60.9 % women followed by France and Germany (Oliver Wyman, 2016). According to Grant Thornton International, women hold 25% of senior management roles in the global financial services industry. “Women are critical to the growth and survival of the insurance industry and we must do more to move the needle at all levels, advancing women and especially women of color, where the pay disparity is most severe,” said Edie Fraser, Chairman & Founder of STEMconnector and Million Women Mentors. “We are calling for transformational leaders to share their successes, recognize opportunities, and secure incoming talent by making insurance jobs exciting and engaging.”

Women in Insurance Initiative

WII is looking to tackle three key issues in the insurance industry as outlined in its 2018 *Women in Insurance: Leading to Action* report:

1. **Women in leadership:** Women comprise more than 60 percent of the insurance industry workforce, but occupy only 19 percent of board seats, 11 percent named insider officer positions, and 12 percent top officer positions such as CEO, COO and CFO. (Source: Saint Joseph’s University Study on Insurance Industry Demographics, 2017)

2. **Pay gap:** In 2016, women in insurance earned 62 cents for every dollar earned by men. (Source: Bureau of Labor Statistics, 2016)

3. **Career development inequality:** Only 8 percent of insurance companies have formal programs to develop strong careers for women. (Source: EY, Women in Industry, 2016)

The WII Consortium has issued a “Call to Action” focused on six key points to address these challenges:

1. **Advancing women in leadership and throughout the industry,** recognizing the importance to insurance of attracting and retaining talent
2. **Moving the needle to address diversity,** and integrating it into organizational culture
3. **Using the accomplishments** of innovative leaders, including those in the FinTech and InsurTech fields, to drive excitement around industry transformation
4. **Collecting and publicizing data** to showcase results and build upon existing research
5. **Raising awareness and visibility** of the WII Consortium, its membership, and its plan of action
6. **Building partnerships** with like-minded organizations such as the Women’s Insurance Networking Group (WING), Insurance Industry Charitable Foundation (IICF), and Dive In: The Festival for Diversity & Inclusion in Insurance

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**Women Drive the Insurance Industry:**
- 60% of the workforce
- Front office: 62.5% of underwriters; 62.2% of claims adjusters; 46.5% of sales agents
- Back office: 85.2% of clerks in claims & processing

**Leadership Inequity:**
- 8% named inside officer positions (only 4.5% in business roles)
- 17% directors
- 10% top officer position (CEO, COO, CFO)
Pay Inequity:
- 1951 Women earn 64 cents for every dollar earned by men
- 2015 Women earn 80 cents for every dollar earned by men
- 2016 Women in insurance earn 62 cents for every dollar earned by men

Property and casualty insurance agency inequity:
- Female employees earned 109% less than male employees
- Female owners/principals earned $61,673 less than male counterparts
- Male commercial lines managers earn 30% more than female counterparts ($126,529 versus $74,239)

Career Development Inequity:
- Only 8% of insurance leaders have formal programs to develop strong careers for women

U.K. Equality Act 2010 (Gender Pay Gap Information) Regulations 2017:
- U.K. companies with over 250 employees reported by 4/5/18
- Major multinational insurers, UK operations:
  - **Company A:** Women paid 27.7% (36.7% when comparing bonuses) less than men. Women paid 36.7% less in bonus pay than men. 66.2% of top quartile in pay are men;
  - **Company B:** Mean hourly rate gender pay gap of 20.6%; women’s mean bonus pay 38.7% lower; women’s median bonus pay is 32.8% lower; 63.4% of top quartile in pay are men;
  - **Company C:** Women paid 25.9% less than men; women’s mean bonus pay 45% less than men; women’s median bonus pay 27.6% less than men; 72% of top quartile in pay are men.


Let’s pause and look at STEMconnector and Million Women Mentors.

**Why STEMconnector and Million Women Mentors**

Women can make close to equity now with STEM jobs or c. 92 cents on a dollar and c.96 cents in technology. Thus, we push for STEM. STEMconnector® is the ecosystem for great jobs and Million Women Mentors salutes all those engaged. STEMconnector® has completed a major report in June, 2018, on the State of STEM.
Over the last 20 years, the perceived ‘gap in STEM-ready workers’ has been a focus area for employers, educators, job-seekers, students, and more. Despite this, there is still dissonance about the nature and scope of the STEM talent gap.

STEMconnector has set out to understand this lack of consensus, building on other foundational research, while laying out a new, comprehensive framework. We interviewed over 100 subject matter experts and practitioners from employers, research institutions, government, K-12 education, postsecondary education, and other sectors to capture the varying perspectives of these stakeholders across the STEM ecosystem. State of STEM illustrates the current STEM landscape including the organizations, systems, and influences that comprise and shape it. This report establishes a common language for those working in any sector that touches STEM and supports those seeking to build connections across this complex system.

While mapping the STEM ecosystem, we realized that there is no single STEM talent gap, but rather several layers of underlying challenges that produce what is usually perceived as a single gap. Specifically, we have uncovered five critical gaps in the STEM workforce and the overall workforce of the future.

**Fundamental Skills Gap:** industry and education have identified skills that young people need to succeed as lifelong workers and active citizens, but not enough young people are developing that foundation.

**Belief Gap:** young people, and adults around them, hold incorrect beliefs about the aptitude or traits young people must have to belong and thrive in STEM fields.

**Postsecondary Education Gap:** the new knowledge economy requires credentials beyond a high school diploma, but not enough young people are earning those credentials.

**Geographic Gap:** hubs of economic growth, particularly for businesses requiring STEM skills, are often far from large concentrations of qualified job seekers or far from population centers.

**Demographic Gap:** there is disproportionate participation in STEM jobs based on race, gender, and income, despite decades of focus on diversity and inclusion.

The five STEM talent gaps we have identified interact with each other across the STEM ecosystem—K-12, postsecondary education, and employer—and are pressured by influences that sit outside the systems—technology, macroeconomic, policy, and media. This interaction creates an overall opportunity gap for individual students and job seekers, a workforce development challenge for educators, and a business imperative for employers. Closing these gaps will require more than simply creating or investing in a new program. It will require cross-sector coordination of practice, funding, and policy-making.

Again, **STEM skills are necessary for up to 80% of all jobs**, which is why the State of STEM Report is vital to understanding what we can do to facilitate a lessening of these gaps.

Let’s note the five gaps.

![Figure 8: Solution Sets That Address the Five STEM Talent Gaps](image)

**Million Women Mentors (MWM)**, is THE movement for women and girls through mentoring, engaging millions of mentoring commitments, upward to 2.5 million at this point for committing about 20 hours a year from school all the way up the corporate pipeline and board:

Mentorship, Sponsorship, Internships, Apprenticeships, Online mentoring are all part of moving forward and the pathways for pledging commitments for Million Women Mentors (MWM).
Let us go back and recognize the work of so many organizations. We are pleased to note the role of the private sector and to our public leaders pushing the envelope as well and to the hundreds of women organizations making advancement a reality.

**Value of Mentoring: MWM**

Salute with me the role that other Million Women Mentors company leaders are playing. Examples: Cisco, Boeing, Pepsico, and other companies and organizations are playing to drive change, and to build a clarion call for all to make commitments. Hopefully, you will also join our own Million Women Mentors(MWM) movement. We want to assure men and women as allies. Then let’s move the needle together as we drive success- far more quickly. This means that we start with girls and look for progress for women through every stage up senior management and to corporate boards.

I had the honor of writing a blog with PepsiCo CEO, Indra Nooyi, back in 2015, and we said about Million Women Mentors:

“We’ve already seen some amazing progress, but imagine what could happen if every STEM professional made a commitment to mentoring one-on-one for just two hours a month. We could truly change the game.”
Women in Policy and Politics

Women are running for office to drive policy and change.

Policy
Women, yes, women are in office and running for office. They are lobbying at the national, state and local level. They are working as leaders in the government at all levels. Women legislatures impact consensus. In the US Senate they in the past two years the women pushed budget compromise, appropriations and Food and Ag Funding as they worked together for moving the policy needle. Women are becoming strong with a wave to run for office. And they are great advocates for issues from energy and patents, to solar power or to sustainability. Besides being a public servant as an executive system worker or being a policy maker in the government and tomorrow night headed to MI. Governor, Lt Governor, US Congress or US Senate, we stop and access how women can succeed.

The majority of women are advocates:

Women want healthcare. 
Women want childcare. 
Women want pay equity and gender parity. 
Women want to be leaders. 
Women want access to capital. 
Women want to hold office.

Women are making a difference and sensitive to issues such as Patents. Areas include more access for women in the commercial fields of patents and trademarks and commercialization, STEM funding, Energy Small Business Innovation Research grants are important for funding. As of 2010, only 18.8 percent of all patents granted had at least one woman inventor listed. There are thousands of creative women who can invest in public policies invent and gain patents.

Politics
We are in a “Pink Wave”: Women everywhere are getting engaged. Stories everywhere and every state and note reference to two important stories this weekend: Women Break Political Ground. They’re smashing records as donors, candidates, Fredreka Schouten USA Today and Women Run in Drovess, but Path Narrows, By Kate Zernike and Denise Lu, New York Times. Women are racing down the track. Nationally, NYC article uses: 422 women are still in the running for House seats and according to the Center for American Women and Politics, including some women who have not officially filed. Of those House candidates, 55 percent are
challenging incumbents, and 29 percent are running for open seats. In the Senate, 49 women are running — 55 percent as challengers and 18 percent for open seats. The increase in the number of female candidates tilts largely toward Democrats — at the start of this year, the number of Democratic women seeking House seats was up 146 percent from the same point in 2016; among Republicans, it was up 35 percent. Debbie Walsh, director of the Center for American Women and Politics at Rutgers University, shared: “We are not going to see, in one cycle, an end to the underrepresentation of women in American politics that we’ve seen for 250 years,” She also says this is a marathon as impact will get coming over 2018. And women are making good donors and groups all getting out the votes. It won’t be easy but it is impressive!

The number of women donating to political campaigns is climbing to new heights. Women account for 31% of the money going to House candidates, their highest share of the donor pool in any election cycle, according to a tally by the nonpartisan Center for Responsive Politics, which tracks money in federal races. By comparison, women gave 27% of the money that went to House contenders for the previous midterm elections in 2014. USA Today 391 female candidates, most of them Democrats, compete. That tops a high of 298 female House candidates reached in 2012, according to data compiled by the Center for American Women and Politics at Rutgers University. At the state level, 43 women have filed as candidates in governors’ races, breaking a record set in 1994 when 34 women ran, according to Rutgers’ tally. Rutgers’ tally shows 291 Democratic women running for the House this year, a nearly 97% increase from 148 female Democratic candidates in 2016. One hundred Republican women are running for the House, up from 79 two years ago. Winning for Women, an organization founded this year as a conservative counterweight to EMILY's List, aims to change that. Officials with the group, which operates a political action committee and a non-profit arm that does not disclose its donors, won’t discuss fundraising totals but said 94% of its donors are women.

In 2018, 107 (78D, 29R) women hold seats in the United States Congress, comprising 20.0% of the 535 members; 23 women (23%) serve in the U.S. Senate, and 84 women (19.3%) serve in the U.S. House of Representatives. Five women non-voting delegates (3D, 2R) also represent American Samoa, the District of Columbia, Guam, Puerto Rico and the Virgin Islands in the United States House of Representatives.

More than 40,000 US women have expressed interest in running for office since the 2016 election, according to Emily’s List. This is a dramatic increase from the less than 1,000 women who reached out to them during 2016. Emily’s List president, Stephanie Schriock, declared these women part of a “powerful movement shaping our country this year, and in cycles to come” (Center for American Women in Politics at Rutgers). If enough of these women get elected in 2018 to tip control of the House to the Democrats, we could see significant changes to the congressional agenda.

State Leadership for Women is growing for the state house, Lt Governors and Legislatures: In 2018, 73 women hold statewide elective executive offices across the country; women hold 23.4% of the 312 available positions. Among these women, 28 are Democrats, 44 are Republicans and 1 is non-partisan. Women have been elected statewide to executive offices in 49 of the nation’s 50 states. Of the 73 women, 8 or 11.0% are women of color. In Maine, the governor is the only executive elected statewide, and no woman has ever served as governor there.
There’s a global talk too: Over 70 male Heads of State and Government contributed a testimonial, giving their personal reason for more women as leaders. These statements are continuously exhibited in the headquarters of the United Nations, the OECD, the African Union, the World Economic Forum, the International Trade Center, and many Parliaments around the world. A book accompanies the displays. The WPL Leadership Campaign has been inspired by the UN Women HeForShe activities, which aim to engage men as agents of change to achieve gender equality.

But the numbers for the nominees in U.S. House races are especially eye-opening. The states that have held primaries so far have produced 72 female House nominees in 66 districts (which means some races in the fall will be between two women). That number, 72, is a staggering increase when compared to the last two elections, 2016 and 2014.

What can we say about these primary winners? First, they are overwhelmingly from the Democratic Party, 62 versus 10 for the Republicans. And second, they are not career politicians. More than half of them, 45, have not run for office before.

Instead, many of them come from a wide range of fields, including medicine (nurses and doctors), education and law and several of them are veterans. And most of them are citing that “real world” experience as one of their key qualifications.

Maybe most surprising, when you look at the districts that nominated these women, there is no clear trend in the data. The 66 districts with these nominees are a true amalgam of American places: urban and rural, high and low income, ethnically and racially diverse and much less so. In other words, judging by the results of these 13 states, women are winning primaries everywhere.
Strategies for Promoting Women into the C Suite and Leadership Roles
Eight Action Points

Overall: Women into the pipeline and up the pipeline to the C Suite
Getting women into the pipeline and sponsoring their success is vital so that any woman can eventually reach her highest potential of leadership.

Report the data.

ACTIONS

1. Recruiting Women IN: Talent acquisition with educational entities and building brands of choice
   In order to attract minority and women to the STEM fields, outreach throughout educational pathways remains imperative.

2. Talent and Culture: Adapting the culture of the workplace
   Focus on embracing talent advancement of the innovative, and implement new workplace initiatives on the workforce. Build the plan for each women’s upward mobility.

3. Using succession planning to promote women leaders and women on every talent slate
   People all over the world have been asking the same question for years: How do we promote women to these higher level positions and achieve parity faster? One of the answers is succession planning.

4. Mentorship and Sponsorship up the pipeline
   All the data shows impact of mentorships and sponsorships from counseling to advocacy. Million Women Mentors brings this issue to the forefront of the talent gap initiative.

5. Use Data and report it such as do many companies and organizations.
   Internal reporting and external reporting such as through Paradigm4Parity.

6. Focusing on Women of Color in particular
   All aspects of diversity & inclusion are critical to achieving success

7. Champion female role models
   Female role models are also necessary for the crucial action point of mentorship and sponsorship. Use every means of communications to profile leaders.

8. Demonstrate Success
   Tell a compelling story with data, profiles, and reports to boards of directors, as well as on your websites.
Poet and author Maya Angelou said, “In order to be a mentor, and an effective one, one must care.” We all care about the phones in our hands, the computers on our desks, and the cars that we drive.

**But we must care even more about the girls who want to invent, explore, and discover.**

Jobs are open in every area of technology, so we must mentor, sponsor, market, and announce our successes.

- Push to advance women and girls.
- Remember that role models are vital to this process.
- Write your own stories and blogs.
- Speak out and act, and most importantly, execute and report results.

We have released 100 CEO Leaders In STEM, 100 CIO Leaders, 100 Diverse Leaders (make sure to look for the 2nd edition and release of 100 Women Leaders in STEM by October, 2017).

**Reverse trends and advance women!**

Gender diversity data can be hard-hitting; there are several devastating, downward trends:

- The number of women obtaining college degrees in the US has dropped between 1970s and the present though women are 55% of enrollment.
- The participation rate of women in the US workforce as dropped to a 40 year low (about 1% below what it was 10-15 years ago.
- Women between 25-54 are leaving the US workforce

How can this be acceptable to a country that values and prioritizes progress and change? We need to address this data and take the time to contemplate viable solutions.

Now, more than ever, women are leaders, decision-makers, game-changers, drivers of growth in our economy and our society at large. Women are an underutilized component of the economy as wage earners, spenders, and wealth creators. Women are moving up in business, government, education, and organizations both in the United States and globally. Even then, we are far from equity. There is a fervent fight to close the gap of disparity and recognize the basic right of economic and societal equality—one we advocate for, each and every day.

**There are still miles to go on the road to gender parity.**

A lot more change is required before we can rest easy whereby establishing equity with our male counterparts. We salute all, regardless of gender, who join us in the women’s upward movement. We should celebrate our history of achievement, while continuing to forge the path ahead.

Women are change leaders who are making an exceptional impact on the economy and society at large.

Women are the torchbearers.
First, thank you. Let me credit a summer intern extraordinary, a high school student, Ava Panetto, who worked on this research with me. Also, a huge thanks to Tina Vital for her time spent advising this report and presentation!

Praise to These Sheroes

Eleanor Roosevelt

“The future depends on those who believe in their dreams”

“Remember always that you have not only the right to be an individual, you have an obligation to be one. You cannot make any useful contribution in life unless you do this.”

Maya Angelou

“If you don’t like something, change it. If you can’t change it, change your attitude.”

“My mission in life is not merely to survive, but to thrive; and to do so with passion, some compassion, some humor, and some style.”

“When you learn, teach. When you get, give.”

Works Consulted

1. https://www.youtube.com/watch?v=Q14XlKZQRjE%5C
2. www.usaee.org
5. https://www.stemconnector.com/