

Working Hard Was Supposed To Lead To Equity. It Hasn't.

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We Baby Boomer women have been aware of gender discrimination and fought for its end since going through high school and college in the '60's and '70's. We worked hard and followed all of the rules and latest books, trends and articles on achieving success including:

- Following *Dressed for Success* (severe dark suits and blouses with bows).
- *Debating The Mommy Track* and cobbling together child care.
- Learning to play golf.
- Studying the sports pages to understand the metaphors and make conversation.
- Attending leadership seminars on the value of women's leadership styles in 21st century companies.
- Looking for male mentors and supporting the women coming up behind us.
- Tolerating the loneliness that comes with being one of the few women in technical college programs or leadership positions in major companies.
- Learning who could be trusted to see those tears of frustration in private, and learning who kept tampons and chocolate and other emergency supplies.

Now we must talk about women's equality as **unfinished business**.

We repeat the refrains of "Who would have thought that in the year 2011, there would still only be 15 women CEOs in the Fortune 500? Who would have thought that only 15% of American corporate board positions would be held by women? Who would have thought that only 17% of the US Congress would be women?" And we are frustrated.

I have recently become sensitized to the views of our daughters as they read the business pages and look for female role models. But any accomplishments are still largely hidden. In *Business Week*, for example, only 12 % of the individuals cited in the indexes in the first quarter of 2011 were women. Only 80 different women were cited, with Lady Gaga and Angela Merkel each mentioned four times.

Forbes (which doesn't have an index) reflected 11% women in its photos over the same time period. In one issue only one woman was pictured, and in another there were four women—three of them were Playmates pictured with Hugh Hefner.

Fortune ran a one page article highlighting the value of investment in PepsiCo, and failed to mention its respected female CEO, Indra Nooyi.

Whether this representation is an accurate reflection of women's roles or just a continued view that women's accomplishments do not matter is debatable. Given that Nancy Pelosi was never on the cover of a major news magazine despite having been Speaker of the House makes us question the media. Has another Speaker been so ignored?

But whatever the reason, we cannot help but feel that we have let our daughters down. It wasn't supposed to be like this. They were supposed to have better choices than we did. Working hard was supposed to lead to equity. And it hasn't.

The Wall Street Journal ran a series of article in April about women's careers and bringing equity. They had many of the same tired suggestions for building the pipeline of women to make sure that they are promotable. We are more than half of undergraduate degrees as well as law and medical schools. We represent over 30% of graduate MBAs from distinguished schools.

The inequity is from the top and it is time for naming and shaming. It is time for the media to get beyond the poor recognition given to the accomplishments of women. It is time for articles about companies that understand the value of diverse thinking about customers, branding, risk and

engagement.

It is time for someone besides Catalyst to publish the fine data showing how companies with solid representation by women on corporate boards (defined as three or more women) have cleaner audits, stronger discourse and better financial performance than those run exclusively by men.

As many baby boomer women retire from hectic careers and/or watch our children leave home it is time to make this our cause. We have seen improvement but to our daughters the walls still look high and the journey difficult. Let's help them. Remember, **sisterhood is powerful**.

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