

Friday, October 26, 2007

New push to empower women Group says when women climb the corporate ladder, profits grow

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Focus on Women: Centre For Leadership president Carolyn Myers, right, and vice president Rochelle Simons, left, discuss their group's aims at a press conference held at the Emerald Financial Ltd offices yesterday. Photo by Mark Kennedy

About two years ago, five friends got together over lunch and began discussing the number of businesswomen who held top positions in the corporate world.

Women were doing well in business, they reasoned - all five are successful in their own field - but there were still a disproportionate number of men in executive positions in a workforce made up by more than 50 per cent of woman.

With this in mind, the women created an organization dedicated to researching women's positions in the Bermuda workforce and helping them to reach the most senior positions in their companies.

That organization - The Centre For Leadership - recently conducted a survey of 100 women in a bid to find out what they needed to move up the ladder.

"We asked women what would help them succeed, what challenges they faced in their work/life balance, and what their [employers] were doing to help them," said Carolyn Myers, president of the Centre For Leadership.

Women have made great strides in professional life. Two weeks ago, the Department of Statistics released figures indicating that women were closing the gender income gap. Women now make 93.3 cents for every dollar made by a man, up from 90.8 cents in 2004. The numbers also suggested that women will start out-earning men over the next decade.

Plus, there are more women in senior positions now than ever before, but "the statistics show that there is still room to advance.

"Most women still work at staff level positions," said Rochelle Simons, vice president of the Centre For Leadership, and president of Sound View Ltd.

The veteran businesswomen wouldn't divulge too many details of their survey at a press call yesterday, but said the results will be discussed at greater length at a conference they're holding in December.

The group is working with the research firm Research.bm to produce hard data about the percentages of women working in a diverse array of industries.

"Companies with a higher percentage of women at the top have a higher rate of performance than companies that do not," Ms Myers said.

"We want to bring women together to help them develop and grow. It's not just a feel-good issue, it's a bottom line issue [for their companies]," said Ms Myers, who is also a global account executive for Ernst & Young.

Asked if it was possible for women who decide to have children to balance a family and senior positions, Ms Simons said, "we do both. We all have children.

"Some women leave to raise a family, but many companies are designed to keep and retain [female employees with children]," she said.

Yesterday's press call was intended to promote the group's next venture - the Women in Leadership Conference, to be held at the Fairmont Southampton Hotel on December 5.

The event will feature a CEO Panel discussion on the group's survey results, and keynote speakers Carolyn Buck-Luce, a partner at Ernst & Young U.S.; and Benjamin Zander, author of self-help book, 'The Art of Possibility'.

Women, as well as men (they won't be turned away) interested in attending the conference should visit www.boxoffice.bm or call 535-6903 for ticket info.

Roughly 60 people have already signed up for the event, and about 300 are expected to attend.

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