



perspective

Catalyst Tracks Progress of Women
in Corporate Leadership with Latest Study

Advancing
women
in
business

August 2003



The Buzz

With this issue of
Perspective
Catalyst recognizes

General Motors
Corporation

In 1996, Catalyst released a groundbreaking study defining the barriers and success factors for women in corporate America. Seven years later, our follow-up study, *Women in U.S. Corporate Leadership: 2003*, gauges whether or not change has occurred and provides insight about the experiences and opportunities for today's women executives. Our findings show that the pipeline is no longer an excuse for why women are not advancing. Women are in the ranks, and many of them aspire to reach the top. But there are still barriers holding women back. In this issue of *Perspective*, we provide a snapshot of our 2003 findings, along with some recommendations for companies on how to make change for women.

Key Findings

The findings from *Women in U.S. Corporate Leadership: 2003* reveal that, overall, executive women are satisfied with their positions, employers, compensation, and other aspects of their current jobs. In addition, the large majority of women (73 percent) are comfortable with any trade-offs they have made between their career and personal goals.

However, women still perceive significant challenges in their current work environments. Only one in four—23 percent—are satisfied with the availability of mentors in their organizations. Also, 43 percent are either dissatisfied with or feel neutral about the career advancement opportunities their jobs currently provide. Both women and CEOs agree that the number one barrier to women's advancement is a lack of significant general management or line management experience. As Catalyst President Sheila Wellington explains, "Women are not yet claiming the corner office because they are not getting experience in the business of the business. This is the key that will unlock the doors for women throughout corporate America."

How do women get ahead?

Women participants cited the following top five success strategies:

- 📦 Exceeding performance expectations
- 📦 Successfully managing others
- 📦 Developing a style with which male managers are comfortable
- 📦 Having recognized expertise in a specific content area
- 📦 Taking on difficult or highly visible assignments

What's holding women back?

Women respondents reported the top five barriers to advancement:

- 📦 Lack of significant general management or line experience
- 📦 Exclusion from informal networks
- 📦 Stereotyping and preconceptions of women's roles and abilities
- 📦 Failure of senior leadership to assume accountability for women's advancement
- 📦 Commitment to personal/family responsibilities

What can companies do?

Women and CEOs agree that senior leaders need to assume accountability for women's advancement. Catalyst's recommendations for leaders include:

- 📦 Act as a role model; demonstrate your commitment to inclusion by your actions.
- 📦 Give women high-visibility, high-impact career opportunities, and support them in those assignments.
- 📦 Clearly communicate the business case for employee development and advancement programs.

Top findings from *Women in U.S. Corporate Leadership: 2003* are featured in the June issue of the *Harvard Business Review*, "What's Holding Women Back?"

For more information or to order your copy of the report, visit us at www.catalystwomen.org.

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