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Women make small gains on area boards, exec ranks

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Over the last year, women have made slight gains in the boardrooms and executive suites of the state's 50 largest publicly traded companies, according to the latest research by Milwaukee Women inc.

Women now comprise 12.8 percent of directors, compared to 12.1 percent in 2009 — a net gain of three board seats. Female executives comprise 12.9 percent compared to 12.8 percent in 2009 — a net gain of one position.

"We feel like we're gaining momentum," said **Mary McCormick**, executive director of the Rotary Club of Milwaukee and vice chair of Milwaukee Women inc. "Generally our sense is more and more people are talking about the need for diversity. The changes are going to be made one board member at a time."

Milwaukee Women inc was launched in 2002 to increase the number of female board members and executives. The group's goal is to have 25 percent or more women executives on company boards by 2014 — a feat many believe will not only improve diversity in the business world, but also a company's financial performance. Recent research shows companies with more women have larger net profits than those companies run solely by men, said **Kathleen O'Brien**, senior vice president for academic affairs at Alverno College, Milwaukee.

"There is a correlation there and it make sense because having diverse voices and perspectives on boards can only help an organization," O'Brien said.

Six of the 50 largest publicly held companies in Wisconsin have 25 percent or more women directors: Alliant Energy Corp., Associated Banc-Corp, Journal Communications Inc., Manpower Inc., School Specialty Inc. and Sensient Technologies Corp.

McCormick said with every win, there is often a loss that follows. For example, Manpower recently added another woman to its board as did Oshkosh Corp. At the same time, Briggs & Stratton Corp., recently lost a female executive,.

Thirteen companies still have no women directors, which remains unchanged from 2009. Twenty-one companies have no women executives, also unchanged from 2009.

Milwaukee Women inc also found:

- Thirty-seven companies, or 74 percent, have one or more women board members, up from 32, or 64 percent, in 2003.
- The number with two or more women board members has more than doubled since 2003. Currently, 15 companies have two or more women board members, up from six in 2003.
- Among the eight Wisconsin Fortune 500 companies, all have at least one woman board member.

While the latest Milwaukee research specifically highlights changes in large public companies, Milwaukee Women inc wants to increase diversity on all corporate boards, McCormick said.

"We measure the top 50 because the data is there, but these are important concepts for all companies," McCormick said. "The same message we have for the public sector is applicable to all business owners and decision makers to think about for maximizing their business potential."

O'Brien said one of the first steps is having more women fill the executive ranks, so there are more people to choose from when naming board members.

Learning how to balance work and home life is also a necessity, O'Brien said.

"There are 1 million more women who have bachelor's degrees than men, so we've got the education to get us a foot in the door," O'Brien said. "Once we're in though, this is one of the issues we need to tackle."

Achieving diversity

The following firms, of Wisconsin's 50 largest publicly held companies, have 25 percent or more women on their board of directors.

Company	Percent of women on board
Alliant Energy Corp.	44
Journal Communications Inc.	33
Associated Banc-Corp	30
Manpower Inc.	30
School Specialty Inc.	29
Sensient Technologies Corp.	25

The following firms, of Wisconsin's 50 largest publicly held companies, have 25 percent or more women executives.

Company	Percent of women executives
Johnson Outdoors Inc.	50
Journal Communications Inc.	44
Alliant Energy Corp.	43
Manpower Inc.	33
Renaissance Learning Inc.	33
MGE Energy Inc.	29
Badger Meter Inc.	27
Assisted Living Concepts Inc.	25
Harley-Davidson Inc.	25
Snap-On Inc.	25

Source: Milwaukee Women inc

Some improvement

The number of women on the boards of directors at the 50 largest publicly held Wisconsin companies has increased slightly over the past year.

Year	Women directors	Percent
2003	41 of 443	9.3
2004	47 of 436	10.8
2007	55 of 446	12.3
2009	54 of 446	12.1
2010	57 of 444	12.8

Source: Milwaukee Women inc