

It's boring at the top for female executives

By Claudia H. Deutsch (New York Times)

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Women now outnumber men in U.S. managerial and professional positions, and most companies have installed policies that aim to help their leaders balance the demands of job and family.

And yet, three decades after a woman first became chief executive of a Fortune 500 company, fewer than 2 percent of the biggest corporations in the United States are run by women. Executive recruiters and corporate boards could be forgiven for asking themselves why.

The answer, experts are beginning to conclude, has less to do with discrimination in the corporate suite or pressures at home than with frustration and boredom on the job.

Big companies are starting to respond. Industrial powerhouses like General Electric, Procter & Gamble and International Business Machines, as well as partnership firms like Booz Allen Hamilton, Ernst & Young and Deloitte & Touche, all have programs aimed at keeping women professionally engaged, and the results are starting to show.

Consider Zara Larsen, 48, who had four major assignments in 10 years at United Technologies. Last year, feeling that her career had reached a plateau, she quit her job to pursue a doctoral degree in management. "I was no longer getting the intellectual stimulation I needed," she said.

An "irresistible" offer from Raytheon Missile Systems wooed her back to the corporate world: Take time to pursue your degree, the company said, but also be our director of enterprise effectiveness, responsible for shrinking costs, speeding up processes and otherwise changing the culture.

Such a tale should not surprise corporate executives. A decade ago, Procter & Gamble, plagued by an attrition rate that was twice as high for women as for men,

asked the women it considered "regretted losses" - high performers it had hoped to retain - why they had left.

The answer was that they did not feel valued. "Many said they didn't realize they were regretted losses until they were contacted for the survey," said Jeannie Tharrington, a spokeswoman for the company.

Deloitte surveyed women on the partner track who had quit the firm in the 1990s. "It turned out that more than 90 percent of them were still employed, just not by us," said Cathleen Benko, who runs the Initiative for the Retention and Advancement of Women at Deloitte. "So much for the idea that women stay home to run families."

It is only in the past few years that companies have been acting to retain women. Here are examples:

P&G has been training women in time management, in part to enable those with family commitments to accept "line" jobs that involve direct profit-and-loss responsibility for specific brands. By enabling women to accept those high-pressure and career-oriented spots, Tharrington said, Procter improved its retention of women by 25 percent over the past five years and increased the number who move from midlevel to senior jobs.

At IBM, women now hold 19 percent of executive jobs worldwide, and Jeannette Horan, a vice president, says she thinks she knows why.

Horan, 49, worked for five companies before arriving at IBM in 1998. At each of her previous jobs, she said, "I'd get an itch to develop more skills, to make more of an impact, and I always had to move elsewhere to do that." In her seven years at IBM, she has had three assignments - all at her request - and she expects to shift responsibilities again when she wants a new challenge.

At General Electric, there is an insistence that "everyone has quantity and quality to their work," said Susan Peters, vice president for executive development. This,

she said, may be most responsible for the fact that 15 percent of GE officers are women, up from 9 percent in 1997.

While rearing her two children, Jeanne Rosario worked truncated hours at GE and turned down a big promotion. But, she said, GE never put her on a "mommy track."

"They gave me as much work as I could handle; they always let me be the one to say, 'No more!'" she said.

In a sense, industrial companies have it easier because they have multiple routes to the top, many of which do not require being at a customer's beck and call. That makes them better able to combine scheduling flexibility with intellectually rigorous work.

That is trickier at professional firms, where the road to partnership has generally been closed to anyone unwilling to spend whatever hours clients demand. Few firms are changing the rules for becoming a partner, but many are loosening up on the time period usually associated with "up or out" policies.

Booz Allen Hamilton, for one, has introduced a "ramp up, ramp down" policy that lets fast-tracked employees take time out from client work without scuttling their careers or moving to positions likely to prove boring. "You usually have about four years to make partner, but they froze my clock," said Ilona Steffen, 34, a principal at Booz with two small children. For now, Steffen is overseeing market research studies, but she said she fully expected to resume client work - and her progression toward partnership - in a few years.