

The Glass Ceiling Persists: The 3rd Annual APPC Report on Women Leaders in Communication Companies

The Annenberg Public Policy Center
of the University of Pennsylvania

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About the Annenberg Public Policy Center of the University of Pennsylvania

The Annenberg Public Policy Center was established by publisher and philanthropist Walter Annenberg in 1994 to create a community of scholars within the University of Pennsylvania that would examine the role of communication in public policy issues at the local, state, and federal levels. The Annenberg Public Policy Center supports research and sponsors lectures and conferences. Kathleen Hall Jamieson is director of the Center and supervises all research. Visit the Annenberg Public Policy Center website at www.appcpenn.org or contact us appcdc@appcpenn.org.

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Introduction

For the past 3 years, the Annenberg Public Policy Center of the University of Pennsylvania has been looking at the glass ceiling in communications companies by documenting the number of women in executive positions and on boards of directors of the nation's largest companies. This year, for the first time, our glass ceiling report also looks at the human resources policies of these companies.

We examined the number of women listed as executives and on boards of directors in the annual reports of companies listed in the *Fortune* 500¹ under telecommunications,² publishing and printing, entertainment, and advertising. In looking at the last two years, this study found that the percentage of women cracking into executive offices of top communications companies is stagnant. On average women make up no more than 15% of top executives and even less of board directors, and no company has a majority of women in top executive positions or on boards. This lack of progress exists despite the fact that the media identified the problem close to 20 years ago, and the government has acknowledged the disparity and promoted suggestions to improve diversity for more than 10 years.

This report also examines to what degree these firms provide benefits packages that address women's needs and may enable them to work more successfully (such as paid maternity leave and flextime). Although the percentage of companies that offer all employees medical benefits of particular concern to women such as mammograms and annual gynecological exams is quite high, other benefits are still notably lacking. Programs that provide on-site early education and care are very rare as are programs that provide paternity benefits. Paid maternity leave at a minimum threshold is also offered to all employees by only half of the companies responding to our survey. The implementation of these types of policies will enable more women to stay in the work force, return to work after having children, and balance their work and family responsibilities, and as a result, better help them to move up corporate ladders.

¹ Although commonly known as the *Fortune* 500, *Fortune* actually ranks 1,000 companies. The list of 1,000 companies is only published online and is only available to subscribers. 2003 *Fortune* 500 Free Tour. Retrieved on November 11, 2003 from <http://www.fortune.com/fortune/subs/article/0,15114,437410,00.html>

² *Fortune* includes cable companies in telecommunications.

Key Findings

- Having more women on boards of directors is associated with more women in executive positions, more women-friendly benefits packages, and better maternity leave.
- The average percentage of women in executive leadership positions of *Fortune* 500³ communications companies (telecommunications, printing and publishing, entertainment, and advertising) is 15%.
- When comparing only the companies that were included in both last year's and this year's reports⁴ the average percentage of women executives actually dropped from 15% in 2001 to 14% in 2002.
- Among communication companies in the *Fortune* 500, women on average comprised 12% of board members.
- Among companies included in our last two reports, the percent of women on boards of directors was flat at 13%.
- No boards or executive teams had a majority of women. Seven out of the 57 companies (12%) listed no women as top executives in their annual reports. Ten (18%) had no women on their boards.
- In our study, there were 68 women with clout titles⁵ out of 208 executive women (33%) and 1,247 total executives (5%).

³ See note 1 above.

⁴ Companies listed in the *Fortune* 500 change and advertising firms were not included in last year report. See method section for a full discussion.

⁵ As defined by Catalyst, a nonprofit organization working to advance women in business: Chairman, Chief Executive Officer (CEO), Vice Chairman, President, Chief Operating Officer, Senior Executive Vice President, and Executive Vice President.

- Pre-tax expense accounts for early education and care and annual gynecological exams were the benefits most likely to be offered to all employees (97% of companies offer each benefit). On-site early education and care was the benefit least likely to be offered to all (6% of companies provide this benefit).
- The great majority (94%) of companies offer maternity time off to all of their employees. Most companies (68%) allowed all employees to supplement their maternity leave with personal time off, vacation, or a similar program.
- During maternity leave, only 50% of companies pay all employees at what we considered a minimum threshold.⁶ Sixty-eight percent provide minimum pay to some employees.
- One corporation (which did not give us permission to mention it by name) stands out above the others for maternity benefits. It provides child care leave for 8 weeks at 100% pay followed by transition leave for 8 weeks where the parent works part-time but gets paid at 100% of their salary; both of these are in addition to the company's standard maternity leave policy.
- Paternity benefits that may allow mothers to go back to work were relatively uncommon. Only 9% of the companies we surveyed provided all employees such a benefit.

⁶ We considered the minimum threshold 100% of regular pay for 4 weeks (or the equivalent) for an employee who has been with the company for 1 year. We considered 4 weeks at full pay the equivalent of 8 weeks at half pay, etc.

About the Glass Ceiling

The first reference to the “glass ceiling” in the print press may have been in a 1984 article in *Adweek*. The story profiled then editor of *Working Woman*, Gay Bryant, as an important “up and comer” and quoted her as saying, “Women have reached a certain point – I call it the glass ceiling. They’re in the top of middle management and they’re stopping and getting stuck.”⁷ In March of the next year *United Press International* (UPI) interviewed National Organization of Women (NOW) chair Muriel Fox about her organization’s efforts to educate judges about women’s issues. In the course of that interview, she noted, “There is a ‘glass ceiling’ in the middle of the ladder leading to the top, and it cannot be seen. ‘But when women run into it they bump their heads and cannot move beyond it without the women’s movement.’”⁸

By 1991 the problem of the glass ceiling was well known and the Glass Ceiling Act was enacted as part of changes to the Civil Rights Act of 1991. The Act charged the secretary of labor with studying the problem and preparing recommendations. That report confirmed the problem, concluding, “At the highest level of business, there is indeed a barrier only rarely penetrated by women or persons of color . . . and when there are women and minorities in high places, their compensation is lower.”⁹

This year, Catalyst, a nonprofit research firm working to advance women, reported that women held just 13.6% of *Fortune* 500 board seats.¹⁰ That percentage was up from 11.2% in 1999,¹¹ but tracking of women has shown slow progress with women gaining just 2.5 percentage points in four years.

Not only are women less likely to advance to top positions, but they also get paid less. “A 1990 *BusinessWeek* study of 3,664 business school graduates found that women with degrees from the top 20 business schools earned 12% less in their first year than men with comparable qualifications and took longer to move into top management.”¹² This pay gap follows women into management positions. The U.S. General Accounting Office report on the glass ceiling for

⁷ Nora Frenkiel, "The Up and Comers: Bryant Takes Aim at the Settlers-In," *Adweek*, March 1984.

⁸ Patricia McCormack, "Woman's World: The National's Judges and Women Today," *United Press International*, May 15, 1985.

⁹ "Good for Business: Making Full Use of the Nation's Human Capital," (Washington, D.C.: Federal Glass Ceiling Commission, 1995).

¹⁰ "Despite Women's Gains in Business, Their Representation on America's Corporate Boards Barely Improves," (New York: Catalyst, 2003).

¹¹ "The 1999 Catalyst Census of Women Board Directors of the Fortune 1000," (New York: Catalyst, 1999).

¹² Ida L. Castro, "Should Women Be Worried About the Glass Ceiling in the Workplace?," *Insight on the News*, February 10, 1997.

2000 found “full-time women managers earned less than their male counter parts.”¹³ They earned just 73 cents for every dollar earned by men. The difference in pay was not attributable to education, age, marital status, or race. Even among top earners, women make less. Catalyst found that women comprise just 4.1% of the top five earners among the *Fortune* 500.¹⁴

Women who are mothers earn less than other working women.¹⁵ The GAO report found that the pay gap was the widest among working parents and that in the 10 industries they examined, “nearly 60 percent of male managers . . . have children at home, compared to little more than 40 percent of female managers,” suggesting that women with children may face an even lower ceiling. These pay inequities are not just of concern to underpaid women and their families but affect public policy as well. A 1996 study found that “nearly 40% of working poor women could leave welfare programs if they were to receive pay-equity wage increases.”¹⁶

Special Roll of the Communications Industry

While discrimination against women in all industries is of public policy concern, the role of women in communications companies is of particular interest because communications companies play a special role in society. The news, movies, television shows, websites, papers, advertisement, books, and magazines that we watch and read not only tell us about the events of the day through their content, but also tell us about our world in the way that content is presented. They communicate in subtle and often unconscious ways who and what is important and normal and who has status and power, and the media help tell us what our national agenda should be. Communications companies therefore play an especially important role, and the people who make decisions about what kinds of news, information, and entertainment get produced have additional power.

Because of the importance of the communications industry in creating and shaping the world in which we live, the relative dearth of women in positions of power in these firms is of particular note. A report for the Federal Communications Commission conducted in 1982 on women’s ownership of broadcast stations found that the majority of broadcast stations are owned by corporations, and it is quite rare for women to own 50% or more of the stocks of these corporations. Women were majority owners for 9% of radio stations and just 3% of television stations. The report also found that as the size of the market of the station decreased, the

¹³ "A New Look through the Glass Ceiling: Where Are the Women: The Status of Women in Management in Ten Selected Industries," (Washington, D.C.: U.S. General Accounting Office, 2002).

¹⁴ "2000 Catalyst Census of Women Corporate Officers and Top Earners," (New York: Catalyst, 2000).

¹⁵ Lotte Bailyn, Robert Drago, and Thomas A. Kockan, "Integrating Work and Family Life: A Holistic Approach: Executive Summary," (Boston: MIT).

¹⁶ See note 12 above.

percentage of women ownership increased.¹⁷ In this report we document other ways in which women are underrepresented in positions of power in executive leadership.

Why the Glass Ceiling Persists

Theories as to why the glass ceiling continues in corporate America are varied. Most research on the topic points to stereotypes, lack of efforts to recruit women, and lack of women in important pipeline positions.

Richard Martell and Christopher Parker identify stereotypes as a major barrier to women. They noted in the *Journal of Social Behavior and Personality* that women are perceived as “lacking the characteristics most needed to succeed and, consequently, were often judged to be less qualified than men,”¹⁸ and they identified at least one study from the 1980’s that showed that “characteristics of successful middle managers were more similar to descriptions of men than women.”¹⁹

The irony of this is that there is some evidence that women actually make better leaders than do men. A study of more than 900 managers at top U.S. corporations found that “women’s effectiveness as managers, leaders, and teammates outstrips the abilities of their male counterparts in 28 of 31 managerial skill areas – including the challenging areas of meeting deadlines, keeping productivity high, and generating new ideas.”²⁰ Among the other qualities in which women outpaced men were being task-oriented, analytical, and controlled. Women were also found to stay on top of their work more closely than men and were more likely to deliver projects on time. Moreover, women’s failure to move up in the corporate world is not because they don’t work hard. Surveys show that women executives work as many hours a week as comparable men and are less likely to refuse to relocate.²¹

Lack of recruitment and opportunities for advancement are the reasons most women tend to cite for the glass ceiling. According to the Federal Glass Ceiling Commission, one of the most common reasons women identify for their under representation in top positions is “lack of good faith efforts” to recruit them. Another survey found similar results. In 1994, the Women’s Bureau asked women to evaluate their current job and found that the “ability to advance” received the worst ratings. All told, over 60% of the women in that survey believed they did not

¹⁷ "Female Ownership of Broadcast Stations," (East Lansing Michigan: ELRA Group, 1982).

¹⁸ Richard F. Martell and Christopher Parker, "Sex Stereotyping in the Executive Suite: 'Much Ado About Something'," *Journal of Social Behavior & Personality* 13, no. 1 (1998).

¹⁹ Ibid.

²⁰ Brian S. Moskal, "Women Make Better Managers," *Industry Week*, February 3, 1997. p. 17.

²¹ Rene Redwood, *The Glass Ceiling* (Working Woman's Summit, 1996 [cited July 21, 2003]). Available from www.inmotionmagazine.com/glass.html.

have an opportunity to advance.²² Moreover a survey conducted by the Glass Ceiling Commission found that the majority (73%) of CEO's believe that the glass ceiling is no longer a problem for women, while 71% of women said it was.²³

However, companies tend to believe that "the major barrier to the advancement of women and minorities was that qualified candidates weren't available."²⁴ Most companies, the commission noted, failed to make any efforts to recruit women for top jobs and tended not to rate top officers on their ability to create equal employment opportunities.²⁵ Researchers Richard Martell and Christopher Parker noted that women believe that stereotypes and discrimination hold them back, whereas men say it is women's lack of ability and desire.²⁶

A third reason for the glass ceiling is that women are often "channeled, tracked and trapped in staff jobs that do not lead to the executive suite . . ."²⁷ Catalyst president Sheila W. Wellington noted that many women are in public relations, human resources, and investor relations rather than in line positions that more typically lead to top executive jobs.²⁸

Women-Friendly Human Resources Policies

About a third of the population believes combining work and family is women's biggest work-related problem.²⁹ Employed women are more likely than employed men to provide care for a child, and many of the disadvantages women face at work are "directly associated with their disproportionate caregiving responsibilities."³⁰ According to a study from the Sloan School of Management at the Massachusetts Institute of Technology (MIT), the fastest way of elevating the priorities assigned to work and family issues is to move more women into high-level corporate positions so that corporate leaders reflect the demographic make-up of their staff.³¹ Such advancement is likely to result in greater availability of benefits such as flextime, telecommuting, on-site early education programs, and paid maternity leave.

Studies show that women managers who report that they work for organizations that are more supportive of a work/personal life balance also reported greater job satisfaction, less work related

²² See note 12 above.

²³ See note 21 above.

²⁴ See note 12 above.

²⁵ See note 12 above.

²⁶ See note 18 above.

²⁷ See note 12 above.

²⁸ Robert Bellinger, "Women Lag Men in Executive Promotions -- Silicon 'Ceiling' Still Intact," *Electronic Engineering Times*, October 28, 1996.

²⁹ "Paid Family and Medical Leave: Essential Support for Working Women and Men," in *Fact Sheet* (Institute for Women's Policy Research, 2000).

³⁰ "The Widening Gap: A New Book on the Struggle to Balance Work and Caregiving," (Institute for Women's Policy Research, 2001).

stress, and more positive emotional well-being.³² However, most women were unlikely to describe their employers as family-friendly. In fact, according to *Working Mother* magazine, only 7% of companies sponsor sick child care services for employees, 55% offer flextime, 22% job sharing, and only 14% paid maternity leave beyond the short term disability period.³³ *The National Compensation Survey: Employee Benefits in Private Industry in the United States, 2000*³⁴ showed that just 4% of full- and part-time employees had some kind of employer assistance for child care and just 5% were offered a “flexible workplace.”³⁵ Moreover, these benefits are not found equally throughout the work force, and low-income workers are less likely to have such benefits.³⁶

Despite the infrequency of such programs, studies document the benefits to employers. One academic study found that firms with more family-friendly policies had higher performance.³⁷ IBM found that family-friendly benefits ranked second (after pay) as the reason top employees gave for staying at the corporation.³⁸ Arnold & Porter (a Washington, D.C. law firm) concluded that by providing backup child care for sick children the firm saved \$800,000.³⁹ Lancaster Labs found that when it opened an onsite early education program in 1986, it increased the retention of employees. It now estimates that 94% of new mothers return to work, which has resulted in a savings of twice the annual cost of operating the center.⁴⁰

The United States lags behind most industrialized nations when it comes to maternity benefits.⁴¹ This is in part because the U.S. government provides no paid maternity benefit. In the U.S., the only federal benefit for maternity provides women who work for a company of more than 50

³¹ See note 15 above.

³² Ronald J. Burke, "Organizational Values, Work Experiences and Satisfaction among Managerial and Professional Women," *Journal of Management Development* 20, no. 4 (2001).

³³ "Face the Nation: How Our 100 Best Companies Compare with the Rest," *Working Mother*, October 2003.

³⁴ Elaine L. Chao and Kathleen P. Utgoff, "The National Compensation Survey: Employee Benefits in Private Industry in the United States, 2000," (Washington, DC: U.S. Department of Labor, 2003).

³⁵ Defined as “a formal program that allows employees who would otherwise work at the establishment to work either some or all of their work schedule at home” (p. 3).

³⁶ See note 30 above.

³⁷ Jill E. Perry-Smith and Terry C. Blum, "Work-Family Human Resource Bundles and Perceived Organizational Performance," *Academy of Management Journal* 43, no. 6 (2000).

³⁸ *Work and Family: Good for Business* [web site] (National Partnership for Women and Families, 2002 [cited October 10, 2003]). Available from <http://www.nationalpartnership.org/content.cfm?L1=8&L2=1.0&GuideID=45&ArticleID=8&CFID=2612228&CFTOKEN=62410936>.

³⁹ Michelle Martinez, *Work Life Programs Reap Business Benefits* [web site] (HR Outlet, [cited October 8, 2003]). Available from http://www.hroutlet.com/hr_articles/work_life_programs_reap_business_benefits.htm.

⁴⁰ Ibid.

⁴¹ Meredith Artley, "Maternity Leave: U.S. Vs. Europe; Expat Advisor," *International Herald Tribune*, August 23, 2003, Julie Smyth, "Sweden Ranked as Best Place to Have Baby: Canada Places Fifth on Maternity Leave 15th for Benefits," *National Post*, January 17, 2003.

people 12 weeks off without pay (under FMLA, the Family Medical Leave Act⁴²). California is the standout in the United States; as of 2004, it will offer six weeks of partially paid maternity leave. A few other states offer a lesser benefit.⁴³ A survey conducted in 2000 found that 89% of parents with young children and 84% of all adults supported expanding disability or unemployment insurance as a way of creating paid family leave.⁴⁴

All European Union countries offer at least a percentage of salary as a maternity benefit.⁴⁵ Germany offers mothers 14 weeks with full pay, France 16 weeks, Norway 42 weeks, and Sweden offers 96 weeks, 78 of which are at 80% of salary.⁴⁶ Sweden, which is widely regarded as the leader in maternity benefits, also has the world's highest level of female representation in parliament (45%).⁴⁷

Several large companies have documented that they increased employee retention rates by improving family leave benefits. Aetna found that by allowing employees to return to work part-time after maternity leave they were able to reduce turnover by 50%. They estimate that change saved them more than \$1 million in recruiting and hiring costs.⁴⁸ Other studies have similarly documented that good maternity leave policies increase mothers' rates of return to work and encourage them to work later into pregnancy.⁴⁹

⁴² Only about half of U.S. employees are covered under FMLA. FMLA does not cover common illnesses of young children which are the most likely cause for parents to miss work. "The Widening Gap: A New Book on the Struggle to Balance Work and Caregiving."

⁴³ See note 41 above.

⁴⁴ *Related Content: Campaign for Family Leave Benefits: An Overview* [web site] (National Partnership for Women and Families, 2002 [cited October 8, 2003]). Available from <http://www.nationalpartnership.org/content.cfm?L1=202&DBT=Documents&NewsItemID=351>.

⁴⁵ See note 41 above.

⁴⁶ Artley, "Maternity Leave: U.S. Vs. Europe; Expat Advisor."

⁴⁷ "Gender Issues, Music Robots to Predict Hits, Adopting a Pub," *Agence France Presse*, March 13, 2003.

⁴⁸ See note 39 above.

⁴⁹ See note 29 above.

Women in Executive Leadership

When we looked at executives as listed in the 2002 annual reports of *Fortune* 500⁵⁰ companies in telecommunications, publishing and printing, entertainment, and advertising, **we found that on average, women held 15% of executive leadership positions.** Though the average is quite low, the range was vast (from 50% down to zero). Notably, however, women never comprised a majority of executive leaders, and only Scholastic Corporation reached equality, with women filling 50% of its top executive slots. Seven out of the 57 companies (12%) had no women listed as top executives in their annual report. The highest and lowest companies are listed below in Tables 1 and 2. The totals for all companies are listed in Appendix A.

The 2002 U.S. General Accounting Office Report on the Glass Ceiling estimated that about 40% of the employees in the communications industry were women.⁵¹ The 2001 version of that report similarly found that women made up about 41% of all management positions (among communications companies).⁵² **The disparity between the percentage of women in executive leadership and the percentage of women managers suggests the glass ceiling is firmly in place.**

Table 1: Top Companies for Women in Executive Leadership

Industry	Company	Number of Executives	Number of Women Executives	Percentage of Women Executives
Publishing	Scholastic Corporation	16	8	50%
Telecom	Verizon Communications	28	9	32%
Publishing	Belo Corp.	26	8	31%
Entertainment	Viacom Inc.	10	3	30%
Publishing	R.R. Donnelley & Sons	24	7	29%
Publishing	New York Times Company	21	6	29%
Telecom	Qwest Communications	14	4	29%
Telecom	SBC Communications	88	24	27%
Telecom	Cox Communications	61	16	26%
Publishing	Knight-Ridder	23	6	26%
Publishing	Gannett Co., Inc.	32	8	25%
Telecom	Charter Communications	16	4	25%
Publishing	Washington Post Company	12	3	25%
Telecom	Wiltel Communications	4	1	25%

Note: See Appendix A for a list of all companies.

⁵⁰ Though referred to as the *Fortune* 500, there are actually 1000 companies on the list. We added Fox Entertainment Group and GE (because it owns NBC) since as major media players their potential influence is large.

⁵¹ See note 13 above.

⁵² "Women in Management: Analysis of Selected Data from the Current Population Survey," (Washington, D.C.: United States General Accounting Office, 2001).

Table 2: Lowest Ranking Companies for Women in Executive Leadership

Industry	Company	Number of Executives	Number of Women Executives	Percent of Women Executives
Telecom	NTL Europe	5	0	0%
Publishing	Mail-Well	12	0	0%
Publishing	McGraw-Hill	9	0	0%
Entertainment	Fox Entertainment Group	7	0	0%
Entertainment	AMC Entertainment	15	0	0%
Advertising	Omnicom	10	0	0%
Advertising	Grey Global	8	0	0%

By Industry

Publishing and printing companies edged out telecommunications and entertainment firms for the greatest percentage of women in executive positions. Publishing companies ranged from a high of 50% for Scholastic Corporation and a low of 0% for Mail-Well and McGraw-Hill (See Table 3).

Table 3: Average Number of Women in Top Executive Positions by Industry

Industry	Percent of Women 2002
Publishing	18%
Telecommunications	16%
Entertainment	13%
Advertising	3%
Total (all companies)	15%

Note: The total line represents the average percentage for all companies in our study and not the average of the four industries.

The three advertising firms that we analyzed had the lowest average number of women in executive positions (just 3%). Women made up 8% of Interpublic Group’s executives. Neither of the other two top ad firms (Omnicom and Grey Global) had any top women executives.

For telecommunications companies, Verizon led the pack with 32% of top positions being held by women. NTL Europe had the worst record, with no women in the top positions. For entertainment firms, Viacom Inc. led with 30%, while AMC Entertainment and Fox Entertainment Group had no women.

These findings place these communications companies in between other industries that have been the subject of similar studies. Temporary help, savings institutions, tobacco, and apparel do better on average with more than 20% of corporate officer positions being held by

women. In contrast, energy, trucking, computer peripherals, and rubber/plastic trailed these communications companies with women occupying less than 5% of top corporate positions.⁵³

In comparing industries, it is important to keep in mind that the number of companies listed by *Fortune* in each category is not equal. Our study included 18 publishing, 25 telecommunications, 11 entertainment, and 3 advertising companies.

Past Year Comparisons

Each year the companies listed in the Fortune 500 change. **When we compared only the companies in the study for both years the average percentage of women executives dropped from 15% in 2001 and 14% in 2002.** By industry, again only looking at companies in the study both years, entertainment decreased from 14% to 11%. Publishing also dropped slightly from 21% to 20%, and telecom rose from 13% to 15%.

Table 4: Average Number of Women in Top Executive Positions for Companies in the Study Both Years

Industry	Percent of Women 2002	Percent of Women 2001
Publishing	20%	21%
Telecommunications	15%	13%
Entertainment	11%	14%
Total Average (all companies)	15%	14%

Note: The total line represents the average percentage for all companies in our study both years and not the average of the three industries.

When we compared our findings from the last three years by industry (telecom and entertainment were the only industries for which we have three years of data) regardless of whether the specific companies remained on the list for three years, we found a slight upward trend from 11% in 2000, 12% in 2001, to 15% in 2002.

Clout Titles

Catalyst, a nonprofit organization working to advance women in business, defines clout titles as those positions that “wield the most corporate influence and policy making power.”⁵⁴ These titles include: Chairman, Chief Executive Officer (CEO), Vice Chairman, President, Chief Operating Officer (COO), Senior Executive Vice President, and Executive Vice President.

⁵³ See note 14 above.

⁵⁴ "Catalyst Census Marks Gains in Number of Women Corporate Officers in America's Largest 500 Companies," (New York: Catalyst, 2002).

We examined clout titles by industry and found that **there were no women with clout titles at the three advertising companies studies**. Among the 25 telecommunications companies, 41 women had clout titles out of the 100 women listed in the annual reports (41%) and the 540 total executives listed (8%). SBC Communications led the pack in raw numbers, listing 11 women with clout titles out of 24 women executives (46%). Of the 11 entertainment firms we examined, there were 17 women with clout titles out of the 40 executive women (42%) and 328 (5%) of the total executives listed. GE was the standout in terms of total numbers, with 8 out of 23 (35%) women earning clout titles. Among the 18 publishing companies, there were a total of 10 women with clout titles out of 67 women (15%), and 348 total executives listed in the report (3%). Scholastic Corporation was the standout for total number of women with clout titles, listing 4 women out of 8 (50%). **All told, there were 68 women with clout titles in our study out of 208 executive women (33%) and 1,247 total executives (5%).**

Table 5: Percentage of Executives with Clout Titles by Industry

Industry	Percent of Women Who Have Clout Titles Among Executive Women	Percent of Women Who Have Clout Titles Among All Executives
Telecommunications	41%	8%
Entertainment	42%	5%
Publishing	15%	3%
Advertising	0%	0%
All	32%	5%

Women on Boards of Directors

Women were slightly less likely to be on boards than in executive positions. **For the organizations that we examined, women on average comprised 12% of board members.** This is slightly lower than the 13.6% found by Catalyst for all *Fortune* 500 companies in March.⁵⁵ Despite this low average, the range was large with one company having 31% women and others having none. Ten of the 57 (18%) had no women on their boards. **As with executive positions, there were no companies where women were in the majority.** The companies with the highest and lowest records are listed in Tables 6 and 7. The totals for all companies are listed in Appendix A.

Table 6: Companies in Which Women Comprise at Least 25% of Board

Industry	Company	Number of Board Members	Number of Women on Board	Percent of Women on Board
Publishing	New York Times Company	13	4	31%
Telecom	SBC Communications	21	6	29%
Publishing	Scholastic Corporation	15	4	27%
Telecom	Echostar Communications	4	1	25%
Publishing	Gannett Co., Inc.	8	2	25%

Note: See Appendix A for a list of all companies

Table 7: Companies with No Women on Board

Industry	Company	Number of Board Members	Number of Women on Board	Percent of Women on Board
Telecom	NTL Europe	5	0	0%
Telecom	Level 3 Communications	13	0	0%
Telecom	IDT	5	0	0%
Telecom	XO Communications	7	0	0%
Telecom	WiiTel Communications Group	10	0	0%
Entertainment	Regal Entertainment Group	10	0	0%
Entertainment	Liberty Media	7	0	0%
Entertainment	AMC Entertainment	8	0	0%
Entertainment	Fox Entertainment Group	7	0	0%
Advertising	Grey Global	4	0	0%

⁵⁵ Patricia Kitchen, "Corporate Boards Still Lack Women," *Newsday*, December 4, 2003.

Former FCC Commissioner Susan Ness noted the importance of a critical mass of women on boards of directors. According to Ness, two or more women serving on a board have a far greater chance of changing the corporate culture than if there is a solitary woman. See Table 8 below for a list of boards that have at least two women.

Table 8: Boards with Two or More Women

Industry	Company	Number of Board Members	Number of Women on Board	Percent of Women on Board
Telecom	SBC Communications	21	6	29%
Publishing	New York Times Company	13	4	31%
Publishing	Scholastic Corporation	15	4	27%
Entertainment	Walt Disney	17	4	24%
Publishing	Tribune Company	15	3	20%
Entertainment	GE	17	3	18%
Publishing	Gannett Co., Inc.	8	2	25%
Telecom	AT&T	9	2	22%
Publishing	Banta	9	2	22%
Publishing	American Greetings	9	2	22%
Publishing	Deluxe	9	2	22%
Publishing	Knight-Ridder	10	2	20%
Publishing	Mail-Well	10	2	20%
Telecom	Broadwing ⁵⁶	11	2	18%
Publishing	R.R. Donnelley & Sons	11	2	18%
Advertising	Omnicom Group	11	2	18%
Telecom	BellSouth	12	2	17%
Publishing	E.W. Scripps	12	2	17%
Publishing	McGraw-Hill	13	2	15%
Telecom	Telephone & Data Sys.	14	2	14%
Publishing	Dow Jones & Company, Inc.	14	2	14%
Telecom	Verizon Communications	15	2	13%
Entertainment	Viacom Inc.	20	2	10%

Note: Sorted by raw number and then percentage. For a list of all companies see Appendix A.

By Industry

Publishing companies tended to have more women on their boards than others, with women comprising 18% of board members on average. That was followed by telecommunications companies, which averaged 10% women. Advertising and entertainment ranked lowest with averages of 9% and 8% respectively (see Table 9).⁵⁷

⁵⁶ Broadwing changed its name to Cincinnati Bell May 27, 2003.

⁵⁷ It is important to keep in mind that the number of companies listed in each category is not equal. Our study included 18 publishing companies, 25 telecom, 11 entertainment, and 3 advertising.

Table 9: Average Percentage of Women on Boards by Industry

Industry	Percent of Women 2002
Publishing	18%
Telecommunications	10%
Advertising	9%
Entertainment	8%
Total (all companies)	12%

Note: The total line represents the average percentage for all companies in our study and not the average of the four industries.

Past Year Comparisons

Comparing women’s progress on boards of *Fortune* 500 companies is a difficult task. From year to year companies on the *Fortune* 500 change, and even among the companies that remain for multiple years there may be changes in the total number of board seats. To maximize the meaningfulness of the comparison we looked only at companies that were included in our reports over the last two years and found **the average percentage of women on boards of directors was stagnant at 13% for both years.**⁵⁸

Table 10: Average Number of Women on Boards for Companies in the Study Both Years

Industry	Percent of Women 2002	Percent of Women 2001
Publishing	17%	18%
Telecommunications	11%	11%
Entertainment	9%	10%
Total (all companies)	13%	13%

Note: The total line represents the average percentage for all companies in our study and not the average of the four industries.

In comparing just the telecom and entertainment industries (the only ones for which we have three years of data), regardless of whether the same companies remained on the list, we again found no progress as the percentage of women moved from 10%, to 11%, and back down to 10%.

⁵⁸ Our 2002 report, “The Glass Ceiling in the Executive Suite: The 2nd Annual APPC Analysis of Women Leaders in Communication Companies,” calculated the percent of women by taking the total number of women on boards and dividing them by the total number of board members. Because this method is prone to distortion by large boards, this year we calculated the average percentage of women on each board. Percents that refer to last year’s data reported in this year’s report have been recalculated according to this new method.

Telecommunications

In 2001 we found that women comprised 11% of boards of directors of top telecommunications firms. This year it was slightly lower at 10%. WorldCom and Adelphia Communications, which were on the list last year, were no longer on the *Fortune* 500 list for top telecommunications companies. Level 3 Communications, AT&T Wireless Services, Western Wireless, and WilTel Communications Group were all added.

When we compared only the companies on the list in both years we found that the percentage remained the same at 11%. Among the changes in the companies that remained on the list for both years, Qwest Communications lost one woman board member, taking its total from two to one. XO Communications lost two women, bringing its total from two to zero. Only one new woman was appointed in 2002 (Judith Rodin to Comcast). She was appointed in November 2002.⁵⁹

Publishing

Among top publishing firms, the percentage of women board members remained unchanged at 18%. Companies included in this year's list, but not last year's, were R.R. Donnelley & Sons, American Greetings, Mail-Well, Wallace Computer Svcs.,⁶⁰ Banta, and Deluxe. When we calculated the percentage of women among companies that were on the list both years we found it dropped from 18% to 17%. Of those on the list both years, The New York Times Company gained one woman (Cathy J. Sulzberger),⁶¹ as did The Washington Post Company (Alice M. Rivlin).⁶² The Tribune Company gained two woman board members in 2002 (Betsy D. Holden and Kathryn C. Turner).⁶³ Gannett Co., Inc., Reader's Digest Association, and Belo Corp. all lost one woman. Knight-Ridder lost two but replaced only one (Pat Mitchell),⁶⁴ bringing its total from three women in 2001 to two in 2002.

Entertainment

Only the percentage of women on entertainment boards appears to have moved significantly, dropping from 12% to 8%. This change was due to the fact that the companies listed on the

⁵⁹ *Comcast 2003 Proxy Statement* (2003 [cited November 5, 2003]). Available from <http://www.cmsk.com/phoenix.zhtml?c=118591&p=irol-reportsAnnual#>.

⁶⁰ Moore Corp., Ontario, Canada, acquired Wallace Computer Services, May 19, 2003. The company's new name is Moore Wallace.

⁶¹ *Forbes.Com People Tracker* (2003 [cited November 5, 2003]). Available from <http://www.forbes.com/peopletracker/results.jhtml?startRow=1&name=sulzberger&ticker=>

⁶² *Ibid.*

⁶³ *Ibid.*

⁶⁴ *Knight-Ridder Board of Directors* (2003 [retrieved November 12, 2003]); available from <http://www.knighttridder.com/about/board.html>

Fortune 500 this year tended to have fewer women than those listed last year. USA Networks, which was on the list last year, had a board on which 25% of the members were women. That company did not make the list this year. Instead, Regal Entertainment and Liberty Media were added this year. Neither had any women on their boards. Of the companies that appeared in both last year's and this year's study the percentage dropped from 10% to 9%. Of those on the list in both years, Clear Channel added one woman (Phyllis Riggins),⁶⁵ Fox Entertainment lost one.

⁶⁵ See note 61 above.

Women-Friendly Human Resources Policies

Benefits Offered

In order to examine the relationship between human resources policies and women's leadership roles we conducted a survey of the benefits offered by companies included in our report. Questions focused on the availability of benefits, particularly those policies that might be of interest to women (see Appendix A for companies willing to participate and Appendix B for interview questions). We looked at the availability of 14 policies (flextime, telecommuting, part-time work, part-time benefits, job sharing, early education centers on site, sick days to care for sick children, pre-tax expense accounts for early education programs, paid maternity leave, birth control coverage, annual gynecological exam coverage, mammogram coverage, infertility coverage, and benefits for same sex partners). We had originally asked about the availability of care for sick children, but none of the companies in this study offered the benefit and as a result we did not include it in our calculations.

Sixty percent of the companies filled out our questionnaire, but none of the three advertising firms included in the study were willing to participate. When we looked at the average percentage of women in executive positions, those companies willing to fill out the survey did tend to have more women executives (17% on average compared to 12% for companies that did not respond). The difference in women on boards of directors was less pronounced. Responding companies averaged 13% women on their boards while non-respondents had just a little less (12%, see Tables 11 and 12). These differences could indicate that those companies willing to fill out the survey have more women-friendly human resources policies because they tend to have slightly more women in top positions.

Three of our top ranking companies (all from publishing) did not give us permission to identify them by name. One asked that they not be identified as a top ranking company (hereafter referred to as Company A), one did not respond to our requests for permission despite dozens of calls, emails, and letters to the human resources and communications departments over a several week period (Company B), and one was unable to approve the request in the several week time period we allotted (Company C).

Table 11: Average Percentage of Executives: Respondents vs. Non-respondents

Industry	Respondents	Non-respondents
Publishing	19%	11%
Telecommunications	17%	14%
Advertising	<i>No Response to Survey</i>	3%
Entertainment	10%	15%
Total	17%	12%

Note: Total based on average of all companies not the average by industry.

Table 12: Average Percentage of Women on Boards: Respondents vs. Non-respondents

Industry	Respondents	Non-respondents
Publishing	17%	21%
Telecommunications	9%	12%
Advertising	<i>No Response to Survey</i>	9%
Entertainment	9%	7%
Total	13%	12%

Note: Total based on average of all companies not the average by industry.

Among the companies that did fill out the survey, pre-tax expense accounts for early education programs and annual gynecological exams were the benefits most likely to be offered to all employees (97% of companies offer each benefit). On-site early education was the benefit least likely to be offered to all with only 6% of companies providing this benefit.

Flextime had the largest discrepancy between a benefit offered to all or some of the employees. Eighty-five percent of all companies offered the benefit to some employees but only 50% offered the benefit to all employees. The difference in the availability of this benefit and others can have several origins. In some cases the benefit may not be available in certain lines of work such as in a factory, or companies may make benefits available based on exempt/non-exempt status or union/non-union employees.

Table 13: Percentage of Companies Offering Benefits

Benefit	Percent of Companies Offering <u>Some</u> Employees the Benefit	Percent of Companies Offering <u>All</u> Employees the Benefit
Early Education Pre-Tax Expenses (All Companies)	97%	97%
Publishing	100%	100%
Entertainment	100%	100%
Telecommunications	93%	93%
Annual Gynecological Exams Covered (All Companies)	100%	97%
Publishing	100%	100%
Entertainment	100%	100%
Telecommunications	100%	93%
Birth Control Covered (All Companies)	94%	94%
Publishing	100%	100%
Entertainment	100%	100%
Telecommunications	86%	86%
Mammogram Covered (All Companies)	97%	91%
Publishing	93%	87%
Entertainment	100%	100%
Telecommunications	100%	93%
Part-Time Work (All Companies)	97%	91%
Publishing	93%	87%
Entertainment	100%	100%
Telecommunications	100%	93%
Sick Days for Sick Children (All Companies)	97%	65%
Publishing	93%	60%
Entertainment	100%	80%
Telecommunications	100%	64%
Paid Maternity Leave (All Companies)	76%	65%
Publishing	67%	53%
Entertainment	60%	60%
Telecommunications	86%	71%
Same-Sex Partner Covered (All Companies)	65%	56%
Publishing	67%	60%
Entertainment	100%	100%
Telecommunications	50%	36%
Flextime (All Companies)	85%	50%
Publishing	93%	47%
Entertainment	60%	20%
Telecommunications	86%	64%
Infertility Covered (All Companies)	68%	38%
Publishing	60%	47%
Entertainment	80%	40%
Telecommunications	71%	31%
Part-Time Benefits (All Companies)	74%	41%
Publishing	80%	40%
Entertainment	80%	60%
Telecommunications	64%	36%

Benefit	Percent of Companies Offering Some Employees the Benefit	Percent of Companies Offering All Employees the Benefit
Telecommuting (All Companies)	68%	26%
Publishing	67%	27%
Entertainment	60%	20%
Telecommunications	71%	29%
Job Sharing (All Companies)	32%	15%
Publishing	27%	20%
Entertainment	20%	20%
Telecommunications	43%	7%
Onsite Early Education (All Companies)	12%	6%
Publishing	7%	7%
Entertainment	20%	20%
Telecommunications	14%	0%

Note: When interviewees answered “Don’t know” or refused to answer a question, we assumed the company did not offer the benefit.

Top Scoring Companies

When we assigned each company 0-2 points for the quality and availability of each of 14 benefits for a total of 28 potential points and then ranked the companies, Comcast, SBC Communications, and Company B tied for the top position with a score of 89/100. They were followed by Time Warner (formerly AOL Time Warner), Dow Jones & Company, Inc., and Sprint (see Table 14).

Table 14: Top Scoring Companies for Women-Friendly Benefits

Industry	Company	Score
Telecom	Comcast	89/100
Publishing	Company B ⁶⁶	89/100
Telecom	SBC Communications	89/100
Telecom	Time Warner ⁶⁷	86/100
Publishing	Dow Jones & Company, Inc.	86/100
Telecom	Sprint	82/100

The top three publishing companies were Company B, Dow Jones & Company, Inc., and Company A. The top telecom companies were Comcast, SBC Communications, and Sprint. Among entertainment companies Time Warner⁶⁸ was the top scorer followed by NBC (parent company GE).

⁶⁶ Company did not respond to request to identify them by name as a top provider of benefits.

⁶⁷ AOL Time Warner changed its name to Time Warner Inc. on October 16, 2003.

⁶⁸ Formerly AOL Time Warner

When looking at average scores by industry we found that the entertainment companies scored the best with an average score of 74/100. Telecom and publishing followed with 69/100 and 68/100 respectively.

Table 15: Average Score for Benefit Availability

Industry	Average Score
Entertainment	74%
Telecom	69%
Publishing	68%
Advertising	<i>No Responses to Survey</i>

Note: When interviewees answered “Don’t know” or refused to answer a question, we assumed the company did not offer the benefit.

Maternity Benefits

In order to better understand maternity policies among the companies that responded to our survey, we re-contacted interviewees to ask further questions specifically related to maternity benefits (see Appendix C for questions). Two companies, although responding to our initial survey, were unwilling to answer supplemental questions on maternity leave. When possible, we filled in the answers to the supplemental questions from information gathered in the first survey for both of these companies.

We used a scoring system to evaluate the maternity benefits. Companies were given 0-2 points on whether some or all employees had each of five benefits available to them (maternity leave, paid maternity leave, use of accrued time after maternity leave, parental leave beyond maternity leave, and paternity leave). For a full explanation of the scoring system, please see the methodology section.

Based on this ranking the top packages came from Company C, Dow Jones & Company, Inc., and Knight-Ridder (all publishing firms). They had the top scores of 100, 98, and 70, respectively.

Table 16: Companies with Top Maternity Benefits

Industry	Company	Score
Publishing	Company C ⁶⁹	100/100
Publishing	Dow Jones & Company, Inc.	98/100
Publishing	Knight-Ridder	70/100

⁶⁹ Company did not provide permission to identify it by name as a top provider of benefits.

The great majority (94%) of the companies offer maternity time off to all of their employees. Most companies (68%) allowed all employees to supplement their maternity leave with personal time off, vacation, or a similar program.

However, significantly fewer companies (56% of those providing maternity leave to all employees and 50% of all companies) provide their employees with maternity pay at what we considered a minimum threshold.⁷⁰

Typical maternity pay benefits were 6 to 8 weeks long, and generally paid at 100% for 2 weeks, with the remaining time paid at 60% (for employees who have been with the company for at least 1 year).

In addition to maternity leave, SBC Communications, Comcast, NBC (parent company GE), Knight-Ridder, Dow Jones & Company, Inc., and Company C, offer an additional parental leave program beyond that of their traditional maternity leave benefit. This benefit is not always paid, but provides additional leave time beyond that of the maternity leave, accrued sick leave/vacation time, or FMLA.

Company C is the standout among those offering more than just maternity benefits. It also is among those with highest percentage of executives who are women and among one of the highest for women on their board. This company provides an unparalleled benefits package that includes child care leave for eight weeks at 100% pay followed by transition leave for 8 weeks, where the parent works part-time but gets paid at 100% of their salary (both are in addition to the company's standard maternity leave policy which provides time off with pay dependent on the length of the employee's tenure).

Paternity benefits that may free up mothers to go back to work were relatively uncommon. Only 9% of the companies we surveyed provided such a benefit. No entertainment companies gave new fathers time off, while 20% of publishing companies provided that benefit to at least some of their employees.

⁷⁰ Because it was the most common benefit offered, we considered the minimum threshold 100% of regular pay for 4 weeks (or the equivalent) for an employee who has been with the company for 1 year. We considered 4 weeks at full pay the equivalent of 8 weeks at half pay, etc.

Table 17: Percentage of Companies Offering Specific Benefit

Benefit	Percent of Companies Offering Benefit to <u>Some</u> Employees	Percent of Companies Offering Benefit to <u>All</u> Employees
Maternity Leave (All Companies)	97%	94%
Telecom	93%	93%
Publishing	100%	100%
Entertainment	100%	80%
Pay While on Maternity Leave (All Companies)	68%	50%
Telecom	64%	36%
Publishing	73%	60%
Entertainment	60%	60%
Ability to Use Additional Leave (e.g. vacation, sick time) (All Companies)	79%	68%
Telecom	86%	64%
Publishing	67%	60%
Entertainment	100%	100%
Parental Leave Beyond Maternity (All Companies)	21%	12%
Telecom	14%	7%
Publishing	27%	13%
Entertainment	20%	0%
Paternity Benefit (All Companies)	12%	9%
Telecom	7%	7%
Publishing	20%	13%
Entertainment	0%	0%

Note: When interviewees answered “Don’t know” or refused to answer a question, we assumed the company did not offer the benefit. Tribune Company and Mail-Well were not willing to respond to the supplemental maternity questions. Calculations include these companies assuming they offer no benefit.

Table 18: Average Percentage of Maternity Benefits Offered by Industry

Industry	Average Score for Maternity Benefits Offered
Telecom	48/100
Advertising	<i>No Responses to Survey</i>
Publishing	57/100
Entertainment	52/100

Note: When interviewees answered “Don’t know” or refused to answer a question, we assumed the company did not offer the benefit.

Correlations

When we examined the correlation between the companies' benefits score, maternity score, and percentage of women on the boards of directors and in top executive positions, we found a positive correlation for all. In other words, **having more women on boards of directors is associated with more women in executive positions, more women-friendly benefits packages, and better maternity leave.**

The strongest association was for women executives and maternity benefits ($r=.52$), followed by the association between women on boards and in executive positions ($r=.31$) and women on boards and maternity benefits ($r=.22$). Although all of these associations would be considered small or moderate and they do not prove a causal relationship, they do suggest that women in top positions and benefits designed to meet women's needs are connected.

What is not clear from this data is the direction of the causation. Does having more women on boards promote women in executive positions and women-friendly human resources policies? Or are CEOs that are sensitive to diversity more likely to ask women to join boards and to promote policies that meet women's needs? In fact both may be true, but this research suggests that a commitment to diversity may have synergistic effects up and down the corporate ladder.

Conclusions

In this study we found little evidence of the advancement of women in top communications companies in the last year. The percentage of women in executive positions and on boards of directors appears to be stagnant at about 15% and 12% respectively. Moreover, there appears to be a second glass ceiling in place. None of the companies we examined had a majority of women on their boards of directors or in executive offices. Thus while having a majority men may be perceived as permissible, the future may show that women may be thwarted from further progress as they approach parity. In other words, the highest percent of representation that women may be able to achieve is 50%, while it may still be acceptable for companies to have a majority of men in top positions.

This study shows the glass ceiling is firmly in place. What is even more disturbing is that other studies of companies show that most CEOs believe the glass ceiling is no longer a problem.⁷¹ At least partially as a result of this perception, most companies do not make special efforts to recruit women to top positions and tend not to rate their top officers on their ability to create equal employment opportunities.⁷² As long as practices do not change, neither will the rate at which women advance into top positions.

In order to break the glass ceiling, Rene Redwood, assistant to former Labor Secretary Robert Reich, recommended that CEOs set recruitment goals and then measure, monitor, and tie evaluation and rewards to employees' ability to meet these goals.⁷³ These objectives, she argued, should include recruiting outside typical networks and thinking about alternative experience and non-customary backgrounds for employment. She also recommended establishing networking and mentoring opportunities for women already in corporations and creating a work environment welcoming of women by adopting policies that are conducive to balancing work and family responsibilities, such as flexible hours and telecommuting opportunities.⁷⁴

Former FCC Commissioner Susan Ness additionally recommended, in our glass ceiling report from last year, including women on board nominating committees and making gender and racial diversity on boards a criterion in selecting new members.⁷⁵ Ness also believes that corporate culture plays a significant role in the retention of female executives. She encourages companies to examine, for example, whether their managers frequently call meetings at the last minute for

⁷¹ See note 21 above.

⁷² See note 12 above.

⁷³ See note 21 above.

⁷⁴ See note 21 above.

⁷⁵ Lorie Slass, "Progress or No Room at the Top?: The Role of Women in Telecommunications, Broadcast, Cable and E-Companies," (The Annenberg Public Policy Center of the University of Pennsylvania, 2001).

early evening, or whether employees are rewarded for staying late at their desks. Either of these practices may discourage employees with childcare responsibilities. Instead of viewing them as good business practices, corporate officers should consider whether these patterns are a sign of poor management skills or inefficient work habits.

The silver lining about advancing women into top management positions is that companies who do so tend to do better. “A 1993 study of Standard and Poor 500 companies showed that firms that succeed in shattering their own glass ceilings racked up stock market records that were nearly two and half times better than otherwise-comparable companies.”⁷⁶

⁷⁶ See note 9 above.

Methodology

We analyzed companies listed in *Fortune* magazine's top 1,000 companies in the following industries: telecommunications (which includes cable),⁷⁷ publishing and printing,⁷⁸ entertainment,⁷⁹ and advertising.⁸⁰ *Fortune*'s rankings are based on company revenues.⁸¹ Its methodology for determining revenues and eligibility for the list can be accessed at <http://www.fortune.com/fortune/subs/article/0,15114,437410,00.html>. We added GE (which owns NBC) and Fox Entertainment Group (which owns Fox) to our list of entertainment companies since as major media players their potential influence is large.⁸²

Data on the women serving in leadership positions and on boards of directors came from 2002 annual reports when available. When an annual report was not available, we used the 2002 Security and Exchange Commission (SEC) 10-K filing for the company. The 10-K form is the annual report that companies file with the SEC that lists executive management and members of the board of directors. It also provides a comprehensive overview of the registrant's business. We gathered the names of members of the boards of directors from the signature page of the 10-K. For executives we used Part III, Item 10 (Directors and Executive Officers of the Registrant). In two cases (McLeodUSA and Level 3) there was only one signature on the 10-K, however both companies included a supplemental list of board of directors in their 10-K. We examined the annual reports and 10-K filings for names that are typically given to women. When we were unsure whether the name was that of a man or woman we did an Internet search or called the organization to verify gender.

While lists of boards of directors tend to be straightforward, executive leadership lists are less standardized. Rarely do companies use the same name in identifying top management, and they don't necessarily list the same positions and similar titles. Also, similar titles do not necessarily indicate similar responsibilities across organizations. Because of this we included all executives and top management listed in the annual reports. Because all data is reported as a percent of the

⁷⁷ *The 2003 Fortune 500: Industry: Telecommunications* (Fortune, 2003 [cited July 1, 2003]). Available from <http://www.fortune.com/fortune/fortune500/industrysnapshot/0,16743,58,00.html>.

⁷⁸ *The 2003 Fortune 500: Industry: Publishing, Printing* (Fortune, 2003 [cited July 1, 2003]). Available from <http://www.fortune.com/fortune/fortune500/industrysnapshot/0,16743,50,00.html>.

⁷⁹ *The 2003 Fortune 500: Industry: Entertainment* (Fortune, 2003 [cited July 1, 2003]). Available from <http://www.fortune.com/fortune/fortune500/industrysnapshot/0,16743,20,00.html>.

⁸⁰ *The 2003 Fortune 500: Industry: Advertising* (Fortune, 2003 [cited July 1, 2003]). Available from <http://www.fortune.com/fortune/fortune500/industrysnapshot/0,16743,1,00.html>.

⁸¹ The 2003 *Fortune* 500 Custom Ranking: How it Works. Retrieved on November 11, 2003 from <http://www.fortune.com/fortune/subs/article/0,15114,436780,00.html>

⁸² For executive and board information we used GE's annual report since we were not able to find one specific only to NBC; however, their human resources representative answered our benefits questionnaire only as it applied to NBC.

total this should minimize the effect of different companies listing a different number of positions. Using executives as listed in annual reports helps improve reliability by removing subjective elements of including some but not other positions. However, even this method may overlook women in important line positions or who head major subsidiaries. These women may lead major divisions and exert significant power, but due to specifics of corporate structure may not be listed in annual reports. Positions listed in the annual reports that we examined included the following titles: “company and divisional officers,” “corporate development team,” “corporate executives,” “corporate executive officers,” “corporate management,” “corporate management group,” “corporate officers,” “corporate vice presidents,” “division executives,” “executive leadership,” “executive officers,” “management,” “management committee,” “officers,” “officers of principal subsidiaries,” “operating executives,” “other corporate officers,” “principal corporate executives,” “principal operations executives,” “senior corporate executives,” “senior executives,” “senior leadership team,” “senior operating officers,” “senior officers,” “senior management,” “subsidiary executives,” “leadership,” and “vice presidents.”

To collect data on benefits, we created a short survey (see Appendix B). We made several attempts to contact the companies, first by phone and then by mail. Survey collection took place over a 3-month period between August and October 2003. We began by contacting the organizations in our data set by calling the corporate offices and asking to speak to the benefits or human resources manager. When this was unsuccessful, we telephoned the corporate communications office and requested their assistance in contacting the correct person to complete the survey. Companies were contacted no fewer than seven times by phone. Companies that we were not able to reach by phone were sent letters addressed to the senior human resources representative, human resources manager, and to a named contact in the human resources department (if different from above). We retrieved contact information from the company website in most cases.

Thirty-four companies out of 57 (60%) responded to our survey. Five companies stated that they were not willing to participate in the survey (Deluxe, AT&T, AT&T Wireless Services, Alltel, and Level 3 Communications). Of those that were completed, 18 were done over the phone: Tribune Company, Knight-Ridder, Washington Post Company, Reader’s Digest Association, American Greetings, Scholastic Corporation, Primedia, Dow Jones & Company, Inc., Wallace Computer Services,⁸³ Belo Corp., Banta, Metro-Goldwyn-Mayer, Gemstar-TV Guide Intl., Nextel Communications, Citizens Communications, Century Tel, McLeodUSA, and WilTel Communications Group. The remaining 16 companies responded to the survey either by mail, email, or fax. Those companies are: SBC Communications Inc., Sprint, Qwest Communications,

⁸³ See note 60 above.

Comcast, Charter Communications, IDT, XO Communications, Western Wireless, Telephone & Data Systems, Time Warner,⁸⁴ GE, AMC Entertainment, R.R. Donnelley & Sons, Mail-Well, E.W. Scripps, and the New York Times Company. Response rates for our survey varied by industry. None of the three advertising companies participated in our survey. Fourteen out of 25 telecommunications companies (56%) participated in our survey, 5 out of 11 entertainment companies participated (45%), and 15 out of 18 publishing companies (83%) responded.

We scored the responses to this survey by assigning zero to two points for the presence and availability (zero if it applied to no employees, one if it applied to some and two if it applied to all) for each of thirteen benefits of particular concern for women (flextime,⁸⁵ telecommuting,⁸⁶ part-time work, part-time benefits, job sharing,⁸⁷ early education centers on site, sick days for care for sick children, pre-tax expense accounts for early education programs, birth control coverage, annual gynecological exam coverage, mammogram coverage, infertility coverage, and benefits for same sex partners). Maternity leave was calculated according to the length of the benefit. Zero points for no benefit, one point assigned for 1 to 6 weeks of leave, and two points for 7 weeks or more. We defined a maternity leave benefit as paid or unpaid time off outside of sick leave and leave required by the Family Medical Leave Act (FMLA). We had originally also asked about the availability of care for sick children, but because none of the companies in this study offered the benefit we did not include it in our calculations. Each company could score a total of 28 points, which was then calculated as a percentage of 100.

After receiving the initial survey results, it was apparent that our questions regarding maternity leave were not specific enough. In order to clarify the answers, we developed a supplemental set of questions and re-contacted all of the companies that had responded to the original survey (see Appendix C). Thirty-two companies of the 34 that had responded to the original survey also completed the supplemental questions. Tribune Company and Mail-Well, although responding to the original survey, were unwilling to answer additional questions on maternity leave. Our response rate for the maternity survey was 56%.

Pay while on maternity leave was calculated at a minimum threshold that we defined as 4 weeks at 100% or the equivalent. If employees were able to use supplemental leave beyond maternity leave, such as vacation, personal time off (PTO), or sick time, we considered this to be additional leave. Some companies offered a form of parental leave that was separate from the company's traditional maternity leave or additional leave (vacation, PTO, sick time), and we accounted for

⁸⁴ Formerly AOL Time Warner.

⁸⁵ The ability to work non-standard hours such as starting at 7:00 am instead of 9:00 am.

⁸⁶ Allowing all or part of the work day to be done not in the office.

⁸⁷ Two or more people sharing a job.

this as parental leave beyond maternity leave. We also looked at whether the company offered a paternity leave benefit.

For the supplemental questions on maternity leave, we scored the benefits according to following system:

1. Does the company offer a leave plan over and above traditional sick time? 2=all employees, 1=some employees, 0=none
2. For an employee who has been with company for a minimum of 1 year, does the employee get at least 4 weeks of leave (short term disability or other program) for maternity at full pay or equivalent? 2=all employees, 1=some employees, 0=none [When employees were required to take accumulated personal days off as part of their maternity benefit these were not counted toward the 4 weeks. Four weeks at full pay was considered the equivalent of 8 weeks at half pay, etc.]
3. Can employees use other forms of leave (sick, vacation, or other paid time off (PTO)) after maternity leave is exhausted? 2=all employees, 1=some employees, or 'depends', 0=none
4. Does the company have a leave benefit for new parents in addition to the standard maternity leave? 2=all employees, 1= for some employees, 0=none
5. Does the company have a paternity leave benefit (other than FMLA or personal time)? 2= all employees, 1=some employees, 0=none

Percentages for each company were calculated out of a total possible score of 10. We also calculated the frequency of the specific maternity benefits (e.g., paternity leave) by industries.

In order to understand the relationship (or lack there of) between women in leadership roles and women-friendly benefits, we ran correlations between the percentages of women in executive leadership positions (executives), the percentage of women on boards of directors (board), the percentage scored on the original survey (original), and the percentage score on the supplemental questions (maternity). We also looked at the average percentage of women in executive leadership roles and on boards of directors that did complete the benefits survey and those that did not.

APPENDIX A: Overview of Companies

Industry	Company	Women on Board	Total on Board	Percent Women on Board	Women Execs.	Total Execs.	Percent Women Execs.	Benefit Information Provided
Telecom	Alltel	1	14	7%	1	11	9%	NO
Telecom	AT&T	2	9	22%	3	15	20%	NO
Telecom	AT&T Wireless Services	1	8	13%	3	17	18%	NO
Telecom	BellSouth	2	12	17%	7	43	16%	NO
Telecom	Broadwing	2	11	18%	2	31	6%	NO
Telecom	Cablevision Systems	1	15	7%	2	16	13%	NO
Telecom	CenturyTel	1	13	8%	1	6	17%	YES
Telecom	Charter Communications	1	8	13%	4	16	25%	YES
Telecom	Citizens Communications	1	12	8%	1	13	8%	YES
Telecom	Comcast	1	12	8%	7	38	18%	YES
Telecom	Cox Communications	1	7	14%	16	61	26%	NO
Telecom	Echostar Communications	1	4	25%	1	11	9%	NO
Telecom	IDT	0	5	0%	2	23	9%	YES
Telecom	Level 3 Communications	0	13	0%	1	18	6%	NO
Telecom	McLeodUSA	1	16	6%	1	6	17%	YES
Telecom	Nextel Communications	1	10	10%	2	18	11%	YES
Telecom	NTL Europe	0	5	0%	0	5	0%	NO
Telecom	Qwest Communications	1	12	8%	4	14	29%	YES
Telecom	SBC Communications	6	21	29%	24	88	27%	YES
Telecom	Sprint	1	11	9%	1	10	10%	YES
Telecom	Telephone & Data Sys.	2	14	14%	1	16	6%	YES
Telecom	Verizon Communications	2	15	13%	9	28	32%	NO
Telecom	Western Wireless	1	9	11%	5	24	21%	YES
Telecom	WilTel Communications Group	0	10	0%	1	4	25%	YES
Telecom	XO Communications	0	7	0%	1	8	13%	YES
Publishing	American Greetings	2	9	22%	6	45	13%	YES
Publishing	Banta	2	9	22%	1	16	6%	YES
Publishing	Belo Corp.	1	13	8%	8	26	31%	YES

Industry	Company	Women on Board	Total on Board	Percent Women on Board	Women Execs.	Total Execs.	Percent Women Execs.	Benefit Information Provided
Publishing	Deluxe	2	9	22%	1	11	9%	NO
Publishing	Dow Jones & Company, Inc.	2	14	14%	4	26	15%	YES
Publishing	E.W. Scripps	2	12	17%	2	15	13%	YES
Publishing	Gannett Co., Inc.	2	8	25%	8	32	25%	NO
Publishing	Knight-Ridder	2	10	20%	6	23	26%	YES
Publishing	Mail-Well	2	10	20%	0	12	0%	YES
Publishing	McGraw-Hill	2	13	15%	0	9	0%	NO
Publishing	New York Times Company	4	13	31%	6	21	29%	YES
Publishing	Primedia	1	12	8%	1	10	10%	YES
Publishing	R.R. Donnelley & Sons	2	11	18%	7	24	29%	YES
Publishing	Reader's Digest Assn.	1	10	10%	1	16	6%	YES
Publishing	Scholastic Corporation	4	15	27%	8	16	50%	YES
Publishing	Tribune Company	3	15	20%	3	23	13%	YES
Publishing	Wallace Computer Svcs.	1	7	14%	2	11	18%	YES
Publishing	Washington Post Company	10	1	10%	3	12	25%	YES
Entertainment	AMC Entertainment	0	8	0%	0	15	0%	YES
Entertainment	AOL Time Warner	1	14	7%	4	35	11%	YES
Entertainment	Clear Channel Commun.	1	13	8%	1	11	9%	NO
Entertainment	Fox	0	7	0%	0	7	0%	NO
Entertainment	GE (benefits apply to NBC only)	3	17	18%	23	186	12%	YES
Entertainment	Gemstar-TV Guide Intl.	1	10	10%	1	8	13%	YES
Entertainment	Liberty Media	0	7	0%	2	12	17%	NO
Entertainment	Metro-Goldwyn-Mayer	1	12	8%	2	15	13%	YES
Entertainment	Regal Entertainment Group	0	10	0%	1	5	20%	NO
Entertainment	Viacom Inc.	2	20	10%	3	10	30%	NO
Entertainment	Walt Disney	4	17	24%	3	24	13%	NO
Advertising	Grey Global	0	4	0%	0	8	0%	NO
Advertising	Interpublic Group	1	10	10%	1	13	8%	NO
Advertising	Omnicom Group	2	11	18%	0	10	0%	NO

APPENDIX B: Interview Questions

Interviewees were asked their name, title, and phone number. When interviews were conducted over the phone the questions were open ended. When interviews were done through a hard copy version, they were given the choice of choosing yes or no for most questions, but were also encouraged to add any additional comments and were provided a comments section.

Interview Questions:

1. Flextime: Does the company allow employees to work unusual hours like 7:30 – 3:30 instead of 9 to 5?
2. Telecommuting: Can employee work part or all of the week from home?
3. Part-Time: Are part time jobs available?
4. Part-Time Benefits: Are leave and insurance benefits available to part-time employees?
5. Job Sharing: Is job sharing (two people who hold one position) allowed?
6. Day Care on Site: Is there a company day care on site? Is the day care subsidized? Do employees have priority?
7. Sick Child Care Available: Does your organization provide day care services for sick children?
8. Sick Days for Sick Children: Does your organization allow employees to take sick days to stay home and care for children?
9. Pre-Tax Expense Accounts: Does your organization provide pre-tax expense accounts for day care?
10. Paid Maternity: Is there any paid maternity leave (including disability leave that is used for maternity leave)? How long is the maternity leave? Does the employee receive full coverage during leave?
11. Birth Control Coverage: Does the company offer any insurance that covers birth control?
12. Annual Exams Coverage: Does the company offer any insurance that covers annual gynecological exams for women?
13. Mammogram Coverage: Does the company offer any health insurance that covers mammograms?
14. Infertility Coverage: Does the company offer any health insurance that covers infertility treatments for women?
15. Same Sex Partner/Domestic Partner Coverage: Does the company offer health insurance for same sex partners?
16. Percent of Women Employees: What percentage of the company employees are women?
17. Special Efforts to Recruit Women: Does the company take special measures to recruit women? If yes, what are the special measures?
18. Name and Title of Person ultimately responsible for HR:

APPENDIX C: Maternity Leave Supplemental Questions

1. Short-term disability: Is maternity leave taken as short-term disability leave?
2. Length: If yes, how long is short-term disability?
3. Pay: Are employees paid during short-term disability leave? At what percentage of their regular pay? For how long are they paid?
4. Accrual: Is the length of short-term disability accrued? If yes, at what rate?
5. Doctor. Certification: Does the employee need a Doctor's approval to take short-term disability?
6. Injury: If an employee experienced an injury in the same year would they be able to use short-term disability again?
7. PTO: What is the relationship between leave, PTO, sick time, and short-term disability? Are employees required to use leave before short-term disability? Are employees allowed to use leave in addition to short-term disability?
8. Paternity: Does the company have a paternity leave policy?
9. If yes, how is leave taken?(short term disability, leave, PTO, sick time)?
10. How long is the leave?
11. Is it paid? At what rate?
12. Do the responses to these questions apply to the whole company, or just a parent/corporate office?

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