

Seattle Business

Putting Women in Positions of Economic Power

By: Connie Rock

Women may hold the purse strings at home, but in the top corporations, few women occupy the C-suite. Only 4.0 percent of Fortune 500 CEO positions and 4.1 percent of Fortune 1000 CEO positions are currently held by women, according to a [Catalyst report](#) published in July 2012. So when women do make it to the C-suite, it's still big news, as was Marissa Mayer's appointment on July 16 to serve as CEO of Yahoo. (In Marissa's case, this big news was amplified by her announcement that she is pregnant and due to give birth in October.)

Not only are women rarely found at the highest rungs of the corporate power ladder, their businesses are not generating the same amount of revenue as businesses owned by men. Although women-owned businesses in the United States are growing at a rate that is exceeding the national average (accounting for 29% of all enterprises), women-owned firms employ 6% of the national workforce and contribute just 4% of business revenue, according to the American Express OPEN State of Women-Owned Businesses Report published in 2011.

It's an unfortunate and all-too-familiar dichotomy: While women exert a major impact as consumers, they are still struggling to have a larger economic impact through attainment of leadership roles and revenue generation. Or as Jean Brittingham, founder of SmartGirls Way, puts it: "We have buying power like crazy but no economic clout."

On September 22, at the first annual Women in Innovation Summit (WINS) in Seattle, Jean and other women influencers plan to help combat these issues by convening to discuss how they overcame these barriers to become leaders in their fields. Founded by Kristiina Hiukka in collaboration with the Seattle Center

Foundation, WINS 2012 is a part of the larger Next 50 activities that celebrate the 50th anniversary of the World's Fair at the Seattle Center.

Speakers at the summit include 17-year-old Jessica Markowitz (who founded Richard's Rwanda IMPUHWE when she was 11 to support educational opportunities for girls in Rwanda), Hope Cochran, CFO for Clearwire; and Marta DeWulf, co-founder of the Food N'Me website.

With an agenda that keeps individual presentations to a minimum, the goal of WINS 2012 is to inspire confidence and spark meaningful conversations among summit speakers and attendees that lead to concrete actions. Presentations will be:

- Short – less than 5 minutes. Think [Ignite](#) style: "Enlighten us, but make it quick."
- Organized into three tracks: Leadership, social change, and technology & science
- Serve as precursors to more interaction among speakers and attendees.

Presentations in each of the three main tracks will be followed by moderated conversations among presenters, a question and answer session with summit attendees, and finally, breakout discussions among summit attendees.

In the afternoon, attendees will break into discussion groups, each of which will focus on one of three themes: The economy, education, and ecology. Group members – applying the understanding gained from the earlier part of the day - will then develop a relevant initiative and identify actions that they can take over the following year to implement the initiative, and roles and responsibilities.

Given what's at stake in involving more women in leadership and innovation roles, every effort counts. Studies show that the advantages of including women in leadership and innovation roles are too strong to ignore. A 2011 [McKinsey study](#) found that companies with at least three women in top positions (executive committee or higher) score more highly than their peers in Organizational Health Index metrics that are linked to well-functioning organizations. And companies that score highly on all organizational health metrics have demonstrated superior financial performance.

Increasing the number of women leaders and innovators who can positively impact the economy is simply good business. And WINS 2012 is an important and worthy effort to encourage just that.

Connie Rock is a Seattle-based writer and volunteer for the WINS 2012 conference.