

# Career Management for Women

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Women are gaining more power in corporate America. According to Catalyst, a not-for-profit research and advisory organization focused on advancing women in business, women now hold twice as many senior management positions in large American companies as they did in 1995.

Yet despite such progress, boardrooms and executive suites are still largely a male domain. Women form just 16 percent of senior management ranks at major corporations and lead just 1 percent of the companies in the S&P 500 index.

It's not for lack of ability. In fact, in newer industries like technology where it's strictly qualifications that count, women (and minorities) are well represented at the higher echelons. Of the seven S&P 500 companies with female leaders, four are high-tech outfits. Hewlett-Packard CEO Carly Fiorina has repeatedly said that her sex has been irrelevant; she has been judged by performance alone.

But women in more entrenched industries like banking, insurance or manufacturing say that has not been their experience. Sharon, who has worked the trading desk at several major investment banks, says she is asked to do more than her male counterparts, but believes she is paid less. "It's not a meritocratic culture on Wall Street," she says. "It's more who you know and how good you are at playing the game."

Carol, a vice president of an automotive franchise says she, too, often feels like an outsider. "I've gone on retreats to set strategy and direction, but it's clear that decisions have already been made the night before at the bar or the previous afternoon on the golf course."

The female president of a major retailer says that for years she was an executive vice president, overseeing more stores and revenue than her male counterparts with president titles – and she consistently turned in better results. "Finally after taking on the additional duties of covering for a vacant president slot at another division, I had had enough," she relays. "The CEO tried to placate me with the old 'titles don't matter' routine, but this time I told him that if titles don't matter, then why not just give me his. I got the title – and more money."

Whether you're tapping on the glass ceiling or just want to climb the corporate ladder a few more rungs, here is some general career management advice for women:

## **Know the Rules**

If you're playing in a man's game, learn how they compete. When offering your ideas or opinions, speak in terms of goals and objectives. Don't take things personally. Don't be too quick to compromise or cave-in. And if you do lose a battle, don't brood; move on to the next event with a positive attitude.

### **Find a Mentor**

We learn through emulation, so having a mentor is crucial. Look for people in your company or industry whom you respect. Then, volunteer your time to work with them, listen to them and associate with them. Remember, mentoring relationships work best if you think of your mentor as a role model, not a personal guru.

### **Just Ask**

Passivity gets you nowhere. If you believe you're qualified for a certain project or position, ask for it from the company's point of view. Say why elevating you is good for business, and do it with conviction.

### **Believe in Your Self-Worth**

Women tend to discount their own value and abilities, while men tend to overestimate theirs. As the bumper sticker says: "Women will never be equal to men until they can walk down the street with a bald head and a pot belly and think they're hot stuff!"

### **Use Your Feminine Strengths**

Studies show women are more adept at multi-tasking, holistic thinking and relationship building and have greater intuition and receptiveness. What's more, as managers, they tend to build more supportive and cooperative environments.

Indeed some women credit their success to their feminine side. A vice president of marketing for a food company says, "Because of my intuitive sense, I am better able to connect with consumers. And with women making 85 percent of the buying decisions, who can ask for more power than that?!"