

Interesting Numbers: Economy and Business

1. *Women do it Better than Men*—Zeger Folkman Study, 2012
2. *Financial Satisfaction*—NBC/WSJ, 1/2013
3. *Job Satisfaction*—Gallup Poll, 8/2013
4. *Satisfaction with 13 Workplace Factors, by Gender*—Gallup Poll, 10/16/14
5. *Preference for Male or Female Bosses*—Gallup Poll, 11/2013
6. *Women who want to be the Boss*—Pew Research Poll, 12/2013
7. *Female Ambition on the Job*—McKinsey & Co. Global Survey, 1/ 2014
8. *Women and Career Advancement*—Gallup Poll, 8/2013
9. *How the Economy Works for Men and Women*—NBC News/ WSJ Survey, 1/2014
10. *Top Issues for Working Women*—Gallup Poll, 10/13/14
11. *Bias in the Workplace*—ABC News Poll, 10/2013
12. *Public Opinion on the Wage Gap*—Pew Research Poll, 12/2013
13. *Female Entrepreneurs and Optimism*—American Express Poll, 2014
14. *Diversity in the Workplace: Women Advocating for More Women Harmed in Performance Reviews*—University of Colorado Study
15. *The Politics of Financial Insecurity*—Pew Report, January 2015
16. *Women and Leadership: Top Positions in Business*— Pew Report, 1/14/2015
17. Harvard Business School Poll: *Rethink what you “Know” About High-Achieving Women*—HBR, 11/19/2014

1. Women do it Better than Men- Zeger Folkman Study, 2012

Zeger Folkman, a leadership development firm, researched a sample of 7,280 leaders who had their leadership effectiveness evaluated in 2011. 64% of the data set was male and 36% female. Here is what the study found:

Overall Leadership Effectiveness, by Gender and Position (Percentile scores)

Position	Male	Female
Top Management, Executive, Senior Team Members	52	61
Reports to Top Management, Supervises Middle Managers	47	53
Middle Manager	47	53
Supervisor, Front Line Manager	52	51
Individual Contributor	51	52
Other	50	51

Ratings for differences in Overall Leadership Effectiveness (average rating from an aggregate of manager, peer, direct report and other ratings):

	Male	Female
Overall Leadership Effectiveness (Average of 49 Leadership Items)	49	53

Ratings for differences in Competencies (average rating from an aggregate of manager, peer, direct report and other ratings):

- Males were rated more significantly positively on only one competency

	Male	Female
Takes Initiative	48	56
Practices Self-Development	48	55
Displays High Integrity and Honesty	48	55
Drives for Results	48	54
Develops Others	48	54
Inspired and Motivates Others	49	54
Builds Relationships	49	54

Collaboration and Teamwork	49	53
Establishes Stretch Goals	49	53
Champions Change	49	53
Solves Problems and Analyzes Issues	50	52
Communicates Powerfully and Prolifically	50	52
Connects the Group to the Outside World	50	51
Innovates	50	51
Technical or Professional Expertise	50	51
Develops Strategic Perspective	51	49

“The implications of this research are quite profound. It is a well-known fact that women are underrepresented at senior levels of management. Yet the data suggests that by adding more women, the overall effectiveness of the leadership team would go up. While men excel in the technical and strategic arenas, women clearly have the advantage in the extremely important areas of people, relationships and communication. They also surpass their male counterparts in driving for results. This we know is counterintuitive to many men.”

-Researchers Jack Zenger and Joe Folkman

Source: Zenger Folkman, *A Study in Leadership: Women do it better than Men*, 2012.

2. Financial Satisfaction- NBC/WSJ Poll, 1/2013

“When it comes to your own financial situation today, are you very satisfied, somewhat satisfied, somewhat dissatisfied, or very dissatisfied?”

	All	All Women	Democratic Women	Independent Women	Republican Women
Very Satisfied	12%	12%	12%	8%	12%
Somewhat Satisfied	42%	41%	43%	40%	42%
Somewhat Dissatisfied	23%	22%	23%	17%	22%
Very Dissatisfied	22%	25%	21%	36%	24%

3. Job Satisfaction- Gallup Poll, August 2013

% completely satisfied, based on adults employed full or part time

	Men	Women	Gap
The recognition you receive at work for your work accomplishments	45%	50%	-5
The flexibility of your hours	63	66	-3
Your chances for promotion	39	37	+2
The amount of money you earn	32	24	+8

Gallup 2013

4. Satisfaction with 13 Workplace Factors among Full-Time U.S. Workers, by Gender- Gallup Poll, 10/16/14

	Women (work full time)	Men (work full time)	Women's net satisfaction
Physical safety conditions	74%	73%	+1
Relations with coworkers	70%	70%	0
Flexibility of work hours	65%	61%	+4
Amount of vacation time	60%	56%	+4
Boss or immediate supervisor	57%	55%	+2
Job security	54%	52%	+2
Amount of work required	52%	52%	0
Recognition received at work	50%	46%	+4
Health insurance benefits	40%	40%	0
Chances for promotion	39%	40%	-1
Retirement plan employer offers	36%	36%	0
Amount of money earned	28%	34%	-6
Amount of on-the-job stress	26%	27%	-1

5. Americans' Preferences for Bosses- Gallup Poll, 11/2013 and 10/2014

Suppose you were taking a new job and had your choice of a boss. Would you prefer to work for a man or a woman? (2013)

Respondents	Prefer a male boss	Prefer a female boss	No preference
-------------	--------------------	----------------------	---------------

Men	26%	14%	58%
Women	39%	25%	34%
Democrats	32%	33%	34%
Independents	33%	20%	46%
Republicans	40%	16%	42%
Current Boss: Male	41%	33%	43%
Current Boss: Female	33%	27%	38%

(Data from Gallup Poll, November 11, 2013 and October 14, 2014)

Americans' Preference for Gender of Boss, 1953-2014

	% Prefer male boss	% Prefer female boss	% No difference (vol.)
2014	33%	20%	46%
2013	41	23	35
2002	48	19	31
1989	48	14	34
1975	62	7	29
1953	66	5	25

(Data from Gallup Polls, 1953-2014)

6. Women who want to be the Boss- Pew Research, 12/2013

% of women compared to men saying they would like to be a boss/top manager someday, by generation

	Women	Men
Millennial (1983-2004)	61%	70%
Gen X (1965-1982)	41%	58%
Boomer (1946-1964)	21%	32%

-White women are the least likely to want to be the boss at 29% compared to 53% among blacks and 51% among Hispanics

7. Female Ambition on the Job- McKinsey & Co. global survey, 1/2014

% of Global Executives who have the desire to reach a top management position:

Men	Women
83%	82%

% of Global Executives with a strong desire to reach the next level of their organizations:

Men	Women
74%	83%

- The report also found that the majority of the women surveyed are perfectly willing to sacrifice their personal lives, ask for promotions and tout their ambitions to others.

Percent who agree with the following statement:

“Women have far more difficulty reaching top management positions.”

Men	Women
19 % Strongly Agree	63% Strongly Agree

- Men were more likely to say that having too many gender diversity initiatives is unfair to men.

“Do you see the benefit of gender diversity efforts at your company?”

	Men	Women
Yes	84%	95%

Data found in: Jena McGregor, *Female Ambition on Job Rivals Men's*, [Washington Post](#), 1/31/14; McKinsey & Co. Study

8. Women and Career Advancement- Gallup Poll, 8/2013

“How important is it to you that you advance in your career over time?”

	Extremely/Very important	Somewhat Important	Not too/Not at all important
All Americans	54%	23%	21%
Aged 18-49	67%	20%	12%
Aged 50+	30%	29%	40%
Men	58%	25%	15%
Women	50%	21%	28%
Men aged 18-49	69%	23%	8%
Women aged 18-49	65%	17%	17%
Men aged 50+	37%	30%	32%

Women aged 50+	24%	28%	47%
----------------	-----	-----	-----

Gallup's Annual Work and Education Survey, August 2013

This study also found that 15% of women perceive gender bias in the workplace in terms of getting promotions and 13% in regard to raises.

9. How the Economy Works for Men and Women- NBC News/ Wall Street Journal Survey (Hart Research Associates/Public Opinion Strategies) – 1/2014

How well does the economy work for:

	Very/Fairly Well	Not that Well/Not Well at All
<i>Men</i>	53%	11%
<i>Women</i>	33%	25%

10. Top Issues for Working Women- Gallup Poll, 10/13/14

“What do you think are the most important issues facing working women in this country today?”

	Respondents			
	All	Women	Men	Working Women
Equal pay/Fair Pay	39%	41%	37%	42%
Equal opportunity for promotion/advancement	20%	20%	21%	24%
Jobs/Unemployment/Job Availability	8%	8%	8%	8%
Sexual harassment/Better treatment , more respect in the workplace	8%	7%	9%	9%
Access to childcare/Better childcare	7%	10%	3%	12%
Balancing work and home life	6%	9%	3%	10%
Healthcare	5%	7%	3%	9%
Maternity leave/Family leave	3%	3%	3%	2%
Abortion/Access to contraception	2%	2%	2%	2%
The economy (nonspecific)	2%	2%	2%	3%
Education/Access to education	1%	1%	1%	1%
Equal benefits	1%	*	1%	*

*Less than 0.5%

Jeffrey M. Jones, *Americans say equal pay top issues for working women*, Gallup, 10/13/14.

11. Bias in the Workplace- ABC News Poll, 10/2013

	All Adults	Democrat		Republican		Other
		Overall	Liberal Dems	Overall	Conserv. Repubs	
<i>"Women have fewer opportunities than men in the workplace"</i>	53% Agree	68% Agree	76% Agree	38% Agree	35% Agree	Women: 63% Agree Men: 43% Agree

ABC News/Fusion Poll: *Vast Gaps in Basic Views on Gender, Race, Religion, and Politics*. Oct. 28, 2013

12. Public Opinion on the Wage Gap- Pew Research Center, 2013

Why is there a Wage Gap?

% who agree that the following is a major reason why women earn less than men:

	All	Men	Women
Men and women make different choices about how to balance work and family	53%	46%	60%
Men and women are treated differently by employers	46%	38%	54%
Men and women work in different occupations	40%	41%	40%
Men and women don't work the same number of hours	26%	23%	28%

13. Female Entrepreneurs and Optimism- American Express Poll, 2014

Women business-owners are more optimistic about their business, their markets and the economy:

- 61% of female business owners have a positive outlook on the economy, as opposed to only 50% of men.
- 73% of the female business-owners polled said they were "very happy" with their lives, while only 66% of their male counterparts said the same.

- 70% of women find that the rewards of being an entrepreneur outweigh the demands. Men felt more rewarded at 77%.

14. Diversity in the Workplace: Women Advocating for more Women Harmed in Performance Reviews- University of Colorado Study, 2014

In a study of 362 executives, including CEOs, vice presidents, and directors from industries such as banking, consumer products and food found that:

- Women and nonwhite executives who push for women and nonwhites to be hired and promoted suffer when it comes to their own performance reviews.
- Women who ranked high on the scale for advocating for other women got lower performance ratings than those who scored in the bottom 15% of the diversity rating scale. In other words, moving down on the pro-diversity scale correlated to an increase in performance review ratings.
- This negative response is a result of perceived self-interest.
- “People are perceived as selfish when they advocate for someone who looks like them, unless they’re a white man.” –Researcher David Heckman

15. The Politics of Financial Insecurity- Pew Report, January 2015

- Women are more likely to be financially insecure.
- The least financially secure Americans are more likely to be female, non-white and unmarried.
- In the survey, those who fell under the heading of “Least financially secure” were 62% women.
- Only half (54%) of those who were found to be least financially secure were registered to vote in the 2014 election, compared with 94% of the most financially secure Americans.

- Those who are most financially insecure are more likely to opt out of the political system altogether and not vote. This, in turn, affects those who get elected especially because those who are less financially secure are more likely to vote for democrats.

16. Women and Leadership: Top Positions in Business- Pew, January 14, 2015

Public Says Women are Equally Qualified, but Barriers Persist

“What is Holding Women Back from Top Jobs?”

	<i>Percent saying each is a major reason why there aren't more women in Top Executive Business Positions</i>
Women are held to higher standards	43%
Not ready to hire/elect women leaders	43%
Family responsibilities don't leave enough time	23%
Women don't have sufficient connections/party support	20%
Women are not tough enough	9%
Women don't make as good managers	7%

Americans Have Doubts about Women Achieving Equality in Corporate Leadership

<i>% Saying as more women move into management...</i>	<i>Men will continue to hold more top business positions than women in the future</i>	<i>It's only a matter of time before women hold as many top positions as men</i>
Total	53%	44%
Men	52%	45%
Women	55%	44%

Women and Childbearing:

A Woman who wants to reach a Top Position in Business is better off...

	<i>Having children early on in her career</i>	<i>Having children later in her career</i>	<i>Not having children at all</i>
Total	36%	40%	22%
Men	26%	28%	24%
Women	37%	41%	20%

- Young adults are more likely than older generations to say women with leadership aspirations might want to delay having children: 46% of millennials versus 40% of Booms say it's better to have children early on.

Characteristics in which Men or Women Excel in Business:

	<i>Women are better</i>	<i>Men are better</i>	<i>No difference</i>
Being honest and ethical	31%	3%	64%
Providing fair pay/benefits	30%	5%	64%
Mentoring employees	25%	7%	66%
Negotiating profitable deals	7%	18%	73%
Being willing to take risks	5%	34%	58%

The Benefits of Female Leadership

<i>% saying more women in leadership would improve the quality of life for all women...</i>	<i>A lot</i>	<i>Some</i>	<i>Not much/Not at all</i>
Total	29%	41%	28%
Men	19%	43%	36%
Women	38%	40%	21%

Why aren't there more female leaders?

<i>% saying a major reason there aren't more women in...</i>	<i>top business positions is that women are held to higher standards than men</i>
Men	33%
Women	52%

17. Rethink what you “Know” About High-Achieving Women—HBR, 11/19/2014

25,000 male and female Harvard Business School graduates were questioned about work, careers and family.

- 59% of men said they found their work meaningful, compared with just 49% of women.
- 50% of men said they were in jobs with opportunities for career advancement, compared with just 41% of women.

For Married Graduates:

- 61% of men, at the time of their graduation, expected their careers to take precedence over their partner's, yet that turned out to be true for 70% of them.
- 25% of women said they expected their spouse's career would come first, but 39% found that to be the reality.
- 78% of men, at the time of their graduation, believed that their spouse would be the primary caregiver in their marriage, but the reality turned out to be 86%.
- For women, visions of equal parenting responsibilities quickly vanished, and even more women than expected became the one shouldering child care responsibilities.

“The researchers also looked for a link between those who had taken a long career break, gone part-time, limited travel or done any other traditional “mommy track” moves and those who hadn’t made it to top management. They found none. ‘In fact,’ the study reports, ‘both men and women in top management teams were typically more likely than those lower down the hierarchy to have made career decisions to accommodate family responsibilities.’”

It seems persistent gender biases and traditional family role expectations are still, unfairly, important factors in what kinds of judgements women face in the workplace.

Source: Robin J. Ely, Pamela Stone, Colleen Ammerman, *Rethink what you “know” about high-achieving women*, Harvard Business Review, 12/2014; Jena McGregor, *Even Harvard MBA women are disappointed by their careers*, Washington Post, 11/19/2014.