

State of Women in USA Business/Spring 2012

50%+ Percentage of women in non-farm USA workforce.

50%+ Female 1st-line managers; also 50%+ women purchasing managers—i.e., women buy over half of commercial goods, as well as 80%+ consumer goods. (Guys, the likelihood of your next boss being a woman are over 50%! Get used to it. Get over it!! Prepare for it!) (Several recent studies suggest women rank as far better managers than men; also rated as better negotiators than men.)

80% Estimated percentage of female middle managers by 2020. (# of female Fortune500 chiefs appallingly low, but the tsunami approaches; within a decade of women “taking over” the mid ranks—and taking over the economy as a whole, see below—they will necessarily, I believe, effectively assault the top of the pyramid.)

9 out of top 10 Ratio of the predicted future leading job-growth categories that are currently dominated by women.

10 million++ Women-owned businesses USA. Employ > Fortune500 domestic payrolls. Revenues/USA women-owned businesses > German GDP. Women-owned businesses’ revenue growth rate > revenue growth rate in same-age male-owned startups. Women launching far more businesses than men—% of all businesses that are women-owned leapt from 25% to roughly 40% in recent years. (When assessing women-and-business, I believe we must question our Fortune500 obsession. Giant USA companies employ << 10% of us. Giant company performance wretched: 0 of biggest 1,000 USA enterprises in 1965 outperformed the stock market over the next 40 years, through 2005.)

63% Increase in women’s average wage, 1970–2000; same period, men’s average wage +0.6%. Men’s income, age 30-50 with jobs, dropped by 27% from 1969–2009. Urban USA women, age 23–30, out-earn their male cohort by 17%—greatest difference in Atlanta. (*Bloomberg* article: “The Slow Decline of the American Working Man.”)

55%+ Percentage of under-graduate and graduate degrees being granted to USA women. (Boys educational attainment, at end of secondary school, lagging girls by over 5 years in UK; close to same situation elsewhere.) (To my mind, these gaping and accelerating disparities are a bit unnerving in terms of long-term social stability.)

\$28 TRILLION Estimated women’s annual global purchasing power; more than 2X combined GDPs of China and India. USA alone: Women’s purchasing power > Japanese GDP. (*Economist* headline: “Forget China, India, and the Internet! Economic Growth Is Driven By Women.”)

Women better investors than men Bushel of hard stats support this. And then there’s Louann Lofton’s *Warren Buffett Invests Like a Girl: And Why You Should Too*. (Women’s share of wealth already very high—and will soar as Baby Boomers inherit \$8 trillion and as boomer men die off, as we do, before their spouses.)

“This will be the women’s century.” Dilma Rousseff, President of Brazil, keynote (1st woman keynoter) to UN General Assembly 2011.

(Sources: Numerous/prepared by Tom Peters/27 April 2012/for Bentley Center for Women and Business)

Context: People First

A mercifully brief note on the context of my work: I fervently believe that organizations devoted to wholeheartedly “putting people first” will inevitably best serve their customers over the mid- to long-term. And in so doing the enterprise will, effectively, maximize mid- to long-term profitability. This axiom has fully occupied the last 35 years of my life—dating back to the initial research that subsequently resulted in the publication of *In Search of Excellence*.

I will try to capture the essence this belief via two quotes—and a “Managers/Servant Leaders Oath of Office” which I drafted. To wit:

Richard Branson

“Business has to give people enriching, rewarding lives ... or it's simply not worth doing.”
—Richard Branson

“Our people” are not an afterthought to Branson. Their welfare and growth are the principal point of the exercise.

WPP/ “Our Mission”

To develop and manage talent;
to apply that talent,
throughout the world,
for the benefit of clients;
to do so in partnership;
to do so with profit.

I am no fan of mission statements—but this one, from the London-based marketing services firm WPP, works for me in spades. No question that profitability is a worthy end—it is so represented here. Yet profitability is a derivative concept—arrived at only by putting talent first.

Oath of Office: Managers/Servant Leaders/Tom Peters

Our goal is to serve our customers brilliantly and profitably over the long haul. Serving our customers brilliantly and profitably over the long haul is a product of brilliantly serving, over the long haul, the people who serve the customer. Hence, our job as leaders—the alpha and the omega and everything in between—is abetting the sustained growth and success and engagement and enthusiasm and commitment to Excellence of those, one at a time, who, directly or indirectly, serve the ultimate customer.

We—leaders of every stripe—are in the “Human Growth and Development and Success and Aspiration to Excellence business.”

“We” [leaders] only grow when “they” [each and every one of our colleagues] are Growing.

“We” [leaders] only succeed when “they” [each and every one of our colleagues] are succeeding.

“We” [leaders] only energetically march toward Excellence when “they” [each and every one of our colleagues] are energetically marching toward Excellence.

Quod erat demonstrandum.

Logic: Making all our team members successful best serves the customer, which in turn best enhances the bottom line.