



FORUM NEWS

The Forum of Executive Women

Leveraging the power of executive women

NUMBER OF WOMEN ON CORPORATE BOARDS AND IN C-SUITES GROWING OVER LONG TERM **10th Annual Study by Forum of Executive Women Charts ‘The Journey’**

Philadelphia (embargoed until October 8, 2010) – The percentage of women serving on corporate boards in the Greater Philadelphia region has increased by seven percent (7%) over the past five years, showing important gains since the statistics have been consistently tracked by The Forum of Executive Women, which today released its 10th annual Women on Boards report. This year’s report, entitled “The Journey,” focuses on how to speed up change in challenging times.

Women held 90 of 844 board seats in the region in 2009, an increase of seven percent (7%) over the past five years, even though the total number of available board seats declined by two percent (2%) during that same time frame, from 863 in 2005 to 844 in 2009.

Eight companies had three or more female board members, a number generally acknowledged as “the tipping point” to board diversity. Seven board seats were held by women of color. Despite this good news, 43 of the top 100 companies had no female board members.

While the results from year to year have, historically, been disappointing, this year’s report points to some positive gains for gender diversity in C-Suites over a span of five years -- with a 15% increase reported. In 2009, women held 71 of these top 645 executive positions, despite the most significant economic downturn since the Great Depression and an overall shrinking of the executive pool. This represents 11 percent of the top executives at the 100 largest public companies. And women accounted for 43 of the best-compensated executives. However, more than half -- 57 companies -- had no women in their executive ranks, and two-thirds -- 66 companies -- had no women among their top earners.

The study was compiled after an analysis of 2009 year-end SEC filings by the largest 100 public companies by revenue in the region and the full results are available online at www.forumofexecutivewomen.com.

“We knew when we first started that it would be a long journey to achieve the goal of advancing more women into the boardroom and C-suites,” said Ellen Toplin, President of The Forum, which advocates for women in business and counts Philadelphia’s top women leaders among its members. “While modest gains have been achieved there is still a stubborn trend: although more women than ever are in the corporate talent pipeline and well-qualified to serve, companies continue to tap mostly men for top positions. That is why The Forum is now working diligently to afford even greater access to women and connections to important decision makers in C-suites and on nominating committees within our own region and beyond.”

“We chose ‘The Journey’ as the theme for this year’s report because it reflects the reality that it takes unrelenting focus and persistence over a long period of time to change the status quo,” said Tara L. Weiner, managing partner, Greater Philadelphia region, Deloitte LLP, the Forum’s research collaborator and Trailblazer sponsor of the *Women on Boards* study.

Weiner noted that many Forum members along with other women in leadership across our region are already serving on corporate boards and in C-suites. Others are also ready to fill positions as they become available.

The report also offers advice on how increasing numbers of women and men can make themselves more “board-ready” for future service with advice culled from Ralph A. Walkling, Ph.D., Executive Director of Drexel University’s LeBow Center for Corporate Governance. Four women leaders in the region also comment about the importance of supporting women through mentoring and connection building.

At The Forum’s Annual Leadership Breakfast where the report was released today, the keynote speaker was Washington Post publisher and CEO of Washington Post Media, Katherine Weymouth, who shared her perspectives about leading through change as she helps to move a traditional media business into the new age.

For support in identifying talented women for corporate boards, or additional information, visit www.ForumofExecutiveWomen.com

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About The Forum of Executive Women

Founded in 1977, The Forum of Executive Women, a network of more than 350 of the most influential women leaders in the region, continues its multipronged approach to advancing the impact and influence of women on corporate boards, in executive suites, and across the private and public sectors. The Forum leverages its collective power to ensure the senior-most women from our region’s most influential business, economic, academic, cultural, political and service sectors work collaboratively towards a shared vision – working closely with the region’s key companies to identify and cultivate women leaders in C-suite and boardroom positions, leveraging mentors; educating and inspiring emerging women leaders; and enhancing opportunities for more women in governance.

The Forum helped spawn national benchmarking and access initiatives that harness the power of 14 women’s leadership groups connected through The Inter-Organizational Network (ION), which reach executives in business regions in California, Florida, Georgia, Illinois, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New York, Pennsylvania, Tennessee, Texas, and Wisconsin.

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