

# PURSE PUNDIT

ON MONEY, MARKETS, AND CHANGING THE WORLD

FRIDAY, MAY 30, 2008

## The Athena Factor



First the good news, 47% of the qualified talent in the areas of science, engineering and technology are women. Now the bad news, 52% of them will leave full-time jobs in the SET sectors before they are 40. So says a brand new report by the [Center for Work Life Policy](#) reporting on the reverse brain drain in this sector and reported in this month's [Harvard Business Review](#). I had the pleasure of attending the launch event for this report last night at the New York Stock Exchange, as I serve on the board on this amazing organization that is committed to helping companies to fully realize their female and multicultural talent. Their fearless, bold, and incredibly smart leader, Sylvia Ann Hewlett, is the author of two fantastic books that are a must read for women in the work place – [Creating a Life Professional Women and the Quest for Children](#), and [Off-Ramps and On-Ramps: Keeping Women on the Road to Success](#).

So, why should we care that thousands of qualified women are leaving the workplace year after year in fields where their talents are so needed? Because the US, and in fact the world, is facing increasing labor shortages in these areas, and in the US in particular we can no longer rely on immigration to meet this need. Reducing the attrition to 25% would add 220,000 SET workers to the economy according to Ms. Hewlett.

This study is the first to map the career trajectories of women in these industries, but the learning's are applicable to other fields, particularly finance. This research identified a number of antigens and other barriers that help explain the female exodus. "Women are seriously turned off by hostile macho cultures, severe isolation, mysterious career paths, systems of rewards that emphasize risk-taking, and extreme work pressures." Combine that with the added responsibilities that come with children and aging parents, and it should be no surprise than women choose to leave.

Do companies care? And more importantly, what are they doing about it? John Thain, current CEO of [Merrill Lynch](#) ( and my former boss at [Goldman Sachs](#)), was the first to provide a response. His answer was basically yes, and a lot. I served on the diversity committee of Goldman Sachs for a number of years, and we had a number of best practice programs, as does Merrill today. Representatives from GE and Johnson and Johnson were also there to share their programs, which are no doubt of value, but are any of these initiatives, collectively, moving the dial? And if not, and that is the answer by the way, why not?

Well, I have a lot of thoughts on this topic and will save those for another entry, but so not to leave you hanging I will say this – at this point in history, the solution lies within women more fully using their resources, and thus power, to create change. Until then, these programs help, and I applaud the Center for Work Life Policy and all the exceptional diversity professionals within the companies that participate in the Hidden Brain Drain Task force that continue to more fully realize the talents and potential of all their employees.

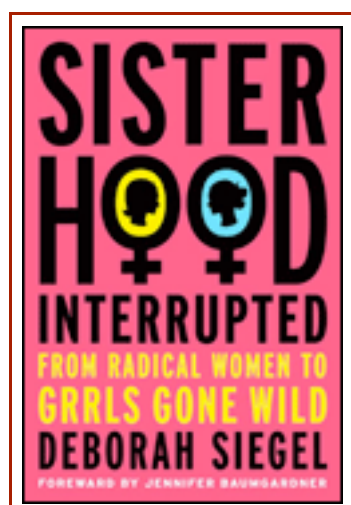
Check out [Lisa Belkin's](#) view on this topic in the New York Times.

POSTED BY JACKI ZEHNER AT 2:20 PM 0 COMMENTS

LABELS: [WOMENS ECONOMIC EMPOWERMENT](#)

WEDNESDAY, MAY 21, 2008

## Fresh Take / Fresh Talk : Deborah Siegel



This is the first in a series of interviews I'll be posting with thought leaders on a variety of hot topics. I invite your comments and suggestions on areas of interest to you.

**The Challenge:** Common ground among women across generations seems lost. Has the women's movement stalled?

**The Take:**

Deborah Siegel, PhD is the author of *Sisterhood, Interrupted: From Radical Women to Grrls Gone Wild*, co-editor of *Only Child: Writers on the Singular Joys and Solitary Sorrows of Growing Up Solo*, co-founder of *The School of Feminist Studies*, and author of *Girl with*

### ABOUT ME



**JACKI ZEHNER**

Jacki Zehner is a frequent [media commentator](#) on

women's leadership and success in the workplace, and their relationship to wealth, investing, and social change. She was the youngest woman, and first female trader, to be invited into the partnership of Goldman Sachs. After leaving the firm in 2002, she became a Founding Partner of Circle Financial Group, a private wealth management operation. [Full bio.](#)

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