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Female leadership measured

State comes close to regional, national statistics in business world, study says

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Rather than uncovering Wisconsin's 50 biggest companies as unique bastions of male exclusivity, a new study suggests they are similar to their counterparts nationwide and in the region in terms of high-ranking women.

The preliminary results of the research study, to gauge how much diversity the companies have among board members and corporate officers, are to be released today.

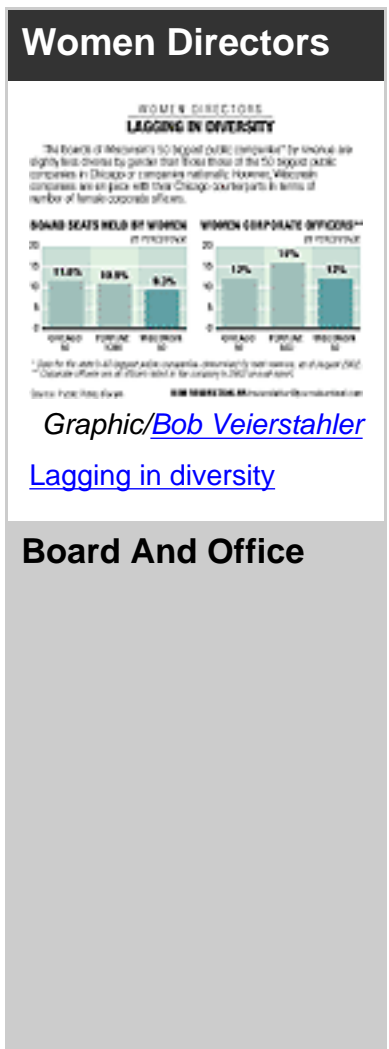
The study - funded by Milwaukee Women inc and researched by the Public Policy Forum - is called "Diversity and Tomorrow's Profits: A Census of Women in Corporate Leadership."

"This helps us to achieve our mission of putting the mirror in front of the community so the business community can see what the current status is, then decide what they want to do to make changes," said Sharon Canter, Milwaukee Women inc's chairwoman.

Wisconsin's 50 biggest public companies have slightly fewer female board members (9.3%) than the companies in the Fortune 1000 (10.9%) or the 50 biggest companies in Chicago (11.6%), the preliminary study says.

But the Wisconsin 50 have the same number of female corporate officers (12%) as the Chicago 50, although fewer than the Fortune 500 (16%), it says.

"In a void, (the Wisconsin 50's numbers don't) look so good for women," said Anneliese M. Dickman, a senior researcher at Public Policy Forum who worked on the report. "But when you see we're not that much different, maybe this is just standard business practice."



10 companies flagged

The research study flags 10 companies in the Wisconsin 50 that have no women directors or corporate officers, and says the companies with the most women on their boards and in their top ranks are more likely to have higher total revenue.

The preliminary results of the study also show that for 20 companies in the Wisconsin 50, female board representation has increased to 10% from 5% in 1992, and the number of female corporate officers has increased to 9% from 4% in 1992.

The final report will be completed in mid-January, Canter said.

It will include comparisons to 1992 for more companies, a statistical analysis of whether gender diversity affects a company's performance, and interviews with women who are on corporate boards, Dickman said.

Milwaukee Women inc raised money from the Brico Fund and 11 local companies to finance the \$48,000 cost of the study. Brico, a Milwaukee foundation that focuses on women's issues and environmental matters, funded more than half of the cost on the condition that Milwaukee Women inc get other contributors.

"In the last couple of years there's been a lot of complaining, but we hadn't seen anything really happen beyond the talk," said Anne Summers, Brico Fund's executive director.

"We were hoping, and we are expecting, that through this research we're able to help provide a forum for discussion and awareness of the issue so it's a conversation based on facts rather than just more talk."

Public Policy Forum will moderate a workshop related to the interim report data Oct. 27 at the University of Wisconsin System's Wisconsin Economic Summit at the Midwest Airlines Center in downtown Milwaukee. The workshop panel will include Dennis J. Kuester and Paul Purcell, the top executives at Marshall & Ilsley and Robert W. Baird & Co., respectively, and other local executives.

"It will be a realistic venue where there will be discussion and reaction by high profile people in the business community and how they're responding to the current status," Canter said. "I'm sure they will be sharing their thoughts about what they're thinking regarding making changes - it's an important step."

The group hasn't forgotten state companies outside the Wisconsin 50, either.

WOMEN DIRECTORS BOARD AND OFFICE

Ten of the state's 50 biggest public companies by revenue have no female representation either on their boards or in their corporate officer pools.

NO WOMEN DIRECTORS OR OFFICERS

American Medical Security Group Inc.
First Federal Capital Corp.
Fresh Brands Inc.
Gehl Co.
Joy Global Inc.
Ladish Co.
The Manitowoc Co.
Regal-Beloit Corp.
Twin Disc Inc.
Weyco Group Inc.

NO WOMEN DIRECTORS

Associated Banc-Corp
Badger Meter Corp.
Bank Mutual Corp.
C2 Inc.
Plexus Corp.
Strattec Security Corp.
Wausau-Mosinee Paper Corp.

NO WOMEN OFFICERS

Actuant Corp.
Anchor Bancorp Wisconsin Inc.
Fiserv Inc.
MGIC Investment Corp.
Rayovac Corp.
Sensient Technologies Corp.
ShopKo Stores Inc.

Three of the state's top 50 public companies by revenue appear in the top 10 list for having the highest percentage of both women officers and directors. They are listed below in bold letters.

TOP 10 FOR WOMEN DIRECTORS

COMPANY	% OF WOMEN OFFICERS
Banta Corp.	33%
Oshkosh B'Gosh Inc.	33
ALLIANT ENERGY CORP.	30
Madison Gas & Electric Co.	22
BRADY CORP.	20
School Specialty Inc.	20
JOHNSON OUTDOORS INC.	17
Marten Transport Ltd.	17
Kohl's Corp.	15
A.O. Smith Corp.	14
Rayovac Corp.	14

TOP 10 FOR WOMEN OFFICERS

COMPANY	% OF WOMEN OFFICERS
Coilbalt Corp.	45%
ALLIANT ENERGY CORP.	38
Harley-Davidson Inc.	33
Associated Banc-Corp.	27
Manpower Inc.	25
JOHNSON OUTDOORS INC.	25
BRADY CORP.	20

"We are going to initiate ongoing fund-raising for the research - not only for future years so we can keep (the current study) going - but also to look at smaller and medium-sized companies, as well as some of the bigger privately-owned companies in Wisconsin," Canter said.

JOHNSON OUTDOORS INC.	25
BRADY CORP.	20
Bank Mutual Corp.	20
Badger Meter Inc.	18
Johnson Controls Inc.	18

Source: Public Policy Forum **BOB VEIERSTÄHLER**
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