



The Athena Factor

We're proud to announce that our new study on women in science, engineering and technology will be published by the *Harvard Business Review* in June as both an article and a 100 page research report (see "Stopping the Exodus of Women in Science," and ***The Athena Factor: Reversing the Brain Drain in Science, Engineering, and Technology***).

Athena Factor research was sponsored by Alcoa, Cisco, Johnson & Johnson, Microsoft and Pfizer. It will be the fourth Hidden Brain Drain study to be published by the *Harvard Business Review*.

The research reveals that the female talent pipeline in SET fields is surprisingly rich and deep – fully 41% of highly qualified scientists, engineers and technologists on the lower rungs of corporate career ladders are female. The problem is, over time 52% of these talented women quit their jobs – driven out by macho workplace.

New HBD Members

The Hidden Brain Drain Task Force has recently engaged in some strategic expansion to enhance capacity and demonstrate strength in these difficult economic times. Six new members will be joining the Task Force. They are: Bloomberg, Genzyme, the IMF (International Monetary Fund,) KPMG LLP, McKinsey & Company, and the World Bank. All six organizations are deeply committed to our mission and we look forward to welcoming them into our community.

We're extremely pleased to be strengthening our ranks with such blue chip players at a time when the gains of highly qualified women and minorities are threatened by external market conditions. Our mission has never been as important.

cultures and extreme jobs. The study showcases 14 new corporate initiatives that go some distance towards keeping women on track in SET careers.

We plan on launching The Athena Factor on May 29 at the New York Stock Exchange—John Thain (CEO, Merrill Lynch) will be the keynote speaker. The U.K. launch will take place in London on June 26 at the House of Commons.

We anticipate high profile media attention. The *New York Times*, the *Financial Times* and *Science and Public Affairs*, among others, are planning to run articles on the Athena Factor.

A sequel to the Athena Factor, which focuses on "**Women in Tech in the Financial Sector**" is due to be published in November 2008. Sponsoring companies for this sister project are Credit Suisse, Goldman Sachs, Intel, Merrill Lynch and NYSE Euronext.

Research Updates

Our October 2007 report, ***Sin Fronteras: Celebrating and Capitalizing on the Strengths of Latina Executives***, sponsored by Booz Allen Hamilton, Cisco, Credit Suisse, General Electric, Goldman Sachs, Johnson & Johnson and Time Warner, continues to gain traction.

Sylvia Hewlett presented key findings from this research at two recent gatherings. On April 23 she keynoted a high profile event in New York—hosted by Credit Suisse and sponsored by the Association of Latino Professionals in Finance and Accounting (ALPFA). And on April 24 she was the featured speaker at an event at the Doral Resort in Miami jointly sponsored by Telemundo and General Electric.

Kudos to Task Force Member Companies:

- American Express is a winner of the National Association of Female Executives (NAFE) Top 10 award.
- Winners of Diversity Inc. Top 50 Companies for Diversity include American Express, Citigroup, Ernst & Young, Ford, General Mills, Johnson & Johnson, Merrill Lynch, Novartis, PepsiCo and Xerox.
- UK "Exemplar Employers" include Avon, BT, Citi, Ernst & Young, Goldman Sachs, Lehman Brothers, Microsoft and Pfizer.

We are eager to share good news on the award front. Please let us know if there is anything on the horizon for your company.

1841 Broadway, Suite 400
New York, New York 10023
phone: 212.315.2333
fax: 212.315.2336
info@worklifepolicy.org
www.worklifepolicy.org

Our research on **"Bookend Generations: Leveraging Talent and Finding Ground"** is well underway. This project explores the values sets and career aspirations of Boomers and Gen Y and seeks to understand the synergies and commonalities between these generations.

Our objective is to develop a menu of cutting-edge company initiatives that target this common ground. We have completed much of the qualitative research (25 focus groups across a range of sectors) and are about to put into the field (in collaboration with Knowledge Networks) two large scale surveys. Booz Allen Hamilton, Ernst & Young, Lehman Brothers, Time Warner and UBS are the sponsors of this study.

Recent & Upcoming Events

On International Women's Day (March 10), Sylvia Hewlett was the keynote speaker at a joint International Monetary Fund and World Bank event at the IMF headquarters in Washington, D.C. Her talk, "Leveraging New Streams of Global Talent," was extremely well received. On May 3, at Simmons' College high profile Women's Leadership Conference in Boston, she led a session on "Reimagining Your Work Life" and participated in a two-way public conversation with Cherie Blair (human rights lawyer and wife of former Prime Minister Tony Blair). Almost three thousand women attended.

In recent weeks Sylvia has also spoken at Youngstown University, the YMCA and Lehman Brothers, where she was the featured speaker at an immensely successful Lehman-sponsored "Women of Color on Wall Street" event.

In recognition of the significance of our *Athena Factor* research, Sylvia Hewlett has been invited to ring the closing bell at the New York Stock Exchange on May 28.

The Task Force is currently developing a small (and urgent) research project on **"Sustaining High Performance and Retaining Key Talent in Difficult Times"** which focuses on what companies can do to shore up commitment to diversity and inclusion during a downturn in the business cycle.

Initially we will target the finance/banking sector (which is in the eye of the storm). We will then reach out to other industries. Participating firms include: Citigroup, Credit Suisse, Goldman Sachs, Lehman Brothers, Merrill Lynch and Moody's.

On-Ramping Programs

Since the publication of "Off-Ramps and On-Ramps," numerous organizations have sprung up around the country to address the challenges faced by women attempting to on-ramp. We will share information about the more noteworthy initiatives as they cross our radar screen.

Dream Jobs Inc. is partnering with corporations in the financial services sector. On May 20th this organization will co-sponsor (with Goldman Sachs, American Express, Dell, Forte Foundation and Tuck Executive Education) *Career Detours*, a recruiting forum for on-rampers who have at least five years experience in finance/banking. Sylvia Hewlett will speak at this event.

CWLP New Staff

CWLP welcomes Kimika Samms-Waters to our team as Research Associate. Kimika recently graduated from Keane University with a Masters in Public Administration.

Recent Press:

"Slow down. The fast life is hell," *Times* (London), March 15, 2008

"Career or Family? Yes." *Washington Post*, March 22, 2008

"Women MBAs More Likely to Divorce Than Men," *Wall Street Journal*, April 1, 2008

Sylvia Hewlett's Harvard Business Online posts on "Winning the Talent War" at <http://discussionleader.hbsp.com/hewlett/blogs>.

1841 Broadway, Suite 400
New York, New York 10023
phone: 212.315.2333
fax: 212.315.2336
info@worklifepolicy.org
www.worklifepolicy.org