Women Make Little Progress Atop Fortune 500 in 2012

**Number of women executives at largest companies stagnates**

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Always the secretary, never the boss? Despite shifting public perception, numbers show few women breaking glass ceiling.

Women remain a scarcity in the top rungs of Corporate America. Females held only 14.3 percent of executive officer positions at Fortune 500 companies in 2012, a smidge more than in 2011, according to 2012 Catalyst Census, a report from nonprofit Catalyst, which promotes women in business. Women at these companies also only held fewer than 1 in 5 board of director positions, at 16.6 percent—reflecting only half a percentage point of growth over 2011. And more than one-quarter of Fortune 500 companies had no women executive officers.

But wait. Wasn't this the year that Marissa Mayer took the helm of Yahoo—while pregnant, no less. And Facebook COO Sheryl Sandberg helped the social media colossus through an (admittedly rocky) IPO, joined the company's board of directors, and even was floated as a potential Treasury Secretary. Virginia Rometty became IBM's CEO and then its chairwoman. Lockheed Martin's board elected Marillyn Hewson as its next CEO. The Internet scoffed when Mitt Romney told a debate audience that as governor, he looked through "binders full of women" in an effort to promote women in his Massachusetts administration. And former State Department official Anne-Marie Slaughter famously asked in *The Atlantic* if women can have it all, in an article that became the publication's most-read piece ever.

"You were hearing about women all the time [in 2012]. The assumption is that women are right up there, they're at parity, equality, and that kind of stuff," says Ilene Lang, president and CEO of Catalyst. "Then you look at the numbers, and the numbers tell a different story."

The problem may simply be lots of talk without any action, says one expert, and it makes for problems far below the C-suite level.

"It's not just about the glass ceiling. There's a gender gap in terms of wages up and down the economic spectrum and across races," says Sharon Lerner, a senior fellow at Demos, a left-leaning think tank, and author of *The War on Moms*, a book on the struggles of American working mothers. "It persists because we're not doing anything about it. Talking about it is one thing."

One reason for that gap is not simply having two X chromosomes, but rather trying to pass them on. [Data released](http://www.activecharts.org/share/58860e383bd40245e2dd3c714910916f) from the OECD this week showed that across member nations, wage gaps are much smaller—and even nonexistent or in favor of women—for childless workers. In the United States, the wage gap for childless workers age 25 to 44 is 7 percent. For those with at least one child, it's 23 percent.

If women lose pay and power when they go on maternity leave, it could go a long way toward explaining why women aren't climbing the ladder. But wage gaps are an issue for women at any job level. Lerner says that programs that would help working mothers the most—paid leave, more affordable childcare, flexible work options—saw little significant action this year. Only three states have laws that provide for paid family leave, and one of those states, Washington, has had to postpone implementing the policy due to budget shortfalls.

It's possible there is a chicken-or-the-egg dynamic at work; without policies that help women keep moving upward even through motherhood, they may have difficulty moving to higher-level positions, but without women in those positions, such policies may find little support.

If 2012 was a year of chatter but little movement, 2013 is shaping up to offer some glimmers of hope, if only because women's place in the workplace, and especially in business, has become the topic of such widespread attention.

"The basic thing that I would say is talk and all the noise, that's the leading indicator. But the [Catalyst] Census and the markers of progress are the trailing indicators," says Lang.

Indeed, there may hope for more gender parity in the workplace in the near future. While it is widely known that that American women earn 77 cents for every dollar earned by men, that wage gap is smaller for younger and more educated workers. The American Association of University Women reported earlier this year that women one year out of college earn 82 cents for every dollar paid to their male peers—and women are also earning more bachelor's degrees than men. Controlling for a variety of variables like hours worked and occupation, the wage gap shrank even more, with women earning 6.6 percent less than men. The St. Louis Federal Reserve has also reported that the gap in hourly wages between men and women may be as low as 5 percent.

For her part, Lerner is hopeful that a paid family leave law will pass in New York in the coming year—a policy that she stresses would be beneficial not only to women but to all workers. Adding a fourth state with this type of law on the books, particularly a populous state with many large companies, may boost the momentum of paid leave policies nationwide.

"We're just waiting on that next period of movement, and I think the conversation is part of it. The conversation is important. It's just not enough," says Lerner.

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