

womenomics

Write Your
Own Rules for
Success

CLAIRE SHIPMAN *and*

KATTY KAY



HARPER
BUSINESS

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womenomics 101

Once upon a time big bad corporations employed women because they were cheap, made good coffee, suggested diversity, and, let's face it, looked a heck of a lot better than most men. Times have changed. Forty years after professional women first stormed the corporate barricades, those same firms are looking at us and seeing dollar signs. They've discovered that women deliver profits, often in big numbers, and that we are very worth hanging on to.

This is not just wishful thinking. A whole host of business brains, from Michigan to Norway, have uncovered an “asset-to-estrogen” ratio, which suggests two things: more women at a company can mean more profit, and every company in the Western world would do well to treat their professional women properly.³ It turns out that women are incredibly valuable *and* inconveniently expensive to replace.

Your company needs you more than you realize and quite possibly more than you need them. The numbers we are about

to give you prove that. Ready to crunch? Don't worry, we'll talk big picture; this is not an economics thesis. But these studies are so startling that we thought you could benefit from an up-close look at just how much power you have.

Pink Profits

The wise people at Pepperdine University realized it would be a good idea to take a bit of the emotion out of the debate about whether women are useful workers and chuck in a good healthy dose of economic analysis instead. They conducted a massive nineteen-year survey of 215 Fortune 500 companies.⁴ The Pepperdine professors wanted to find out if companies with more women in top positions did better or worse than companies with fewer women. And, being economists, by better or worse they meant more or less profitable. This is a hard numbers game, remember. Do women help companies make money or not?

The researchers surveyed these companies every year with a complicated formula worthy of all their PhDs. They added points according to how many and how senior the women in the company were. They then took three different measures of profitability, since different industries measure their profits in different ways.

The results are little short of revolutionary. By every measure of profitability—equity, revenue, and assets—Pepperdine's study found that companies with the best records for promoting women outperform the competition.

Indeed the companies with the very best records of promoting women beat the industry average by 116 percent in terms of equity, 46 percent in terms of revenue, and 41 percent in terms of assets. We're not economists, but even we can see that, cut it whichever way you like, women are good for profits. (Indeed, the

study was called “Women in the Executive Suite Correlate to High Profits.”)

Professor Roy Adler, who conducted the study, believes one explanation for the high women-to-profit ratio may be that the high-performing firms do well because their top executives make smart decisions. One of those smart decisions is cranking open that heavy executive suite door to admit more women—well-educated and critical talent.

Now that, we reckon, is power in your well-manicured hand. Still not convinced? These findings are not an aberration.

At the University of California at Davis, the graduate school of management concluded in 2005 that companies with women in top leadership positions have “stronger relationships with customers and shareholders and a more diverse and profitable business.”⁵ The school concluded that “diversity of thought and experience in leadership is good business strategy.” And that’s the key—employing women is no longer a politically correct palliative to diversity. It is good business strategy.

The independent research organization Catalyst, which focuses on women in business, also conducted a study of 353 Fortune 500 companies in the late 1990s. They wanted to explore the link between gender diversity in top management teams and U.S. corporate financial performance. Catalyst, like Pepperdine, found that companies with the highest representation of women in senior management positions performed best. They had a higher return on equity and a higher total return to shareholders—higher by more than one-third.⁶

As journalists, when we start to read successive reports that come up with similar conclusions, we call it a story. When the results are this conclusive and this notable we may well even call it a headline.

As journalists we’re also cautious. We can’t say that diversity is the only reason companies with more women are doing better.

Clearly there could be other reasons too. But there is indisputably a pattern here.

“Companies that recruit, retain and advance women can tap into an increasingly educated and skilled segment of the talent pool,” says the Catalyst study.

Let’s look at that pool a bit. How much do you know about women and their talents? We were surprised.

In education:

What percentage of bachelor’s degrees do women in the United States earn? 40 percent? 50 percent? No, try 57 percent. And what about the degree that really counts for professionals, the master’s? Here too women are on top. Women earn 58 percent of all graduate degrees. Even in business, women are now over a third of all graduates.⁷

And at work:

Nearly half the American workforce is female and the recession means we’ll soon be a majority.⁸ Women in management? 46 percent. At the extreme heights, the numbers are thin but rising. Women’s representation in the senior ranks of Fortune 500 companies grew from 10 percent in 1996 to 16 percent in 2002. That’s more than a 50 percent increase in just six years.⁹

And this recognition of female business clout doesn’t stop at America’s shores. In Norway the government has become so convinced of the value of women in business that the minister of trade has demanded that 40 percent of any company board be women—not to appear politically correct, but to make their firms more competitive internationally.¹⁰

In Britain researchers at Cranfield University School of Management now publish an annual index they call the Female FTSE (the UK’s DOW), which measures the progress of women in the country’s top companies.¹¹ They too have found that companies with women on the executive management team outperform their less diverse competitors.

It's clear: a company "allowing" you to work the way you want isn't just doing you a favor; it's making a strategic decision. Businesses want employees who boost profits. And in a flat or faltering economy, value is even more important. Our strengths are all the more noticeable.

So next time you're sitting at your desk far too long, are missing soccer practice for the forty-third time, are dreading your child's face as you show up late, and are wondering whether it is finally getting to be too much and whether tomorrow is the day to hand in your resignation, don't despair. Stop. Take a deep breath and remember pink profits. You know the expression "Every good career woman is just one bad day away from quitting"? Well, it doesn't have to be true. You don't have to quit.

Tomorrow you can go to your boss and explain that you need more control over your schedule—you need a work life that means you won't miss soccer practice, or ballet, or your elderly mom's medical treatment, or whatever it is you need time for. There will be no forty-fourth time. And, your discovery of pink profits can help you feel confident when you have that conversation.

Take it from us, it works. Something funny happened to both of us as we researched this book. We both found we felt more sure of what we wanted and, more importantly, of our ability to get it. The knowledge that as professional women we are high performing allows us to be more high maintenance. Facts like these, and those to come, are awfully convenient things to have in your head as you set out to create the work life you want.

KATTY When my second child was very young I got divorced and decided the kids needed me at home for a while. I told the BBC that I loved my job but needed to take a while to look after my toddlers. My professional women friends tut tutted, saying that I'd never get back in, that I couldn't afford to

stop, that I'd fall off "the radar." And while I knew it was right for me to be home at that stage, my self-esteem really suffered and I worried that I might have given up any chance of a career for good. In the end the naysayers were wrong. I got back onto that radar, part time and freelance at first, then slowly and, after several hiccups, into the more full-time position I wanted. After a while I came to realize employers were keen to have a competent, experienced woman back on the job, even one with several kids and a three-year gap in her resume. All they really cared about was whether I could perform at the right cost, to the right level today. This simple (but critical) knowledge that you can structure your career the way you want, that you do have real power, can literally change your life.

Different—in a Good Way

The thing about opening that boardroom door to women is that firms aren't just expanding their talent pool at random; they are expanding it specifically to include *women*. And women, as we all know, are different from men. Different, it turns out, in very useful ways.

We know instinctively that women do business differently than men do. We can't help it. It is hardwired into our genes. For decades, though, women thought they had to be like men to get ahead. Our voices had to be louder, our emotions buried deeper, and our shoulders necessarily broader. (There has to be some reason for those hideous 1980s pads.) Think Margaret Thatcher—aka the Iron Lady.

Well, that gender-swapping style doesn't work for us, and thank goodness, because we are all better off as we are. Both better off and *better*. It is not just in romance novels that a little

yin goes well with the yang. Companies now realize they perform best when they have the right mix of male and female management styles.

The Mars-versus-Venus school of leadership is well studied. It will come as little surprise to all of you that women have a style of management that is more open and more inclusive than that of the other sex. We are more likely to encourage participation in meetings, and we tend to be more nurturing of subordinates. We prefer consensus to confrontation and empathy over ego.

Speaking of ego, Harvard Business School has even done research showing female stars are more valuable than male stars.¹² There is evidence that company superstars aren't very portable—they don't transfer very well and tend to perform less well in their new firm than their old one. Unless a company can hire the star and his whole team, it is likely that his megasalary will be wasted, because the newly recruited star player has a hard time building new relationships. However, early in 2008 Professor Boris Groysberg released research suggesting this second-act rule doesn't apply to women.¹³ Groysberg gathered data on nearly a thousand Wall Street analysts and found that if women shone at their last firm, then they will continue to shine just as brightly at their next, even without their backup team. He credited this to women's unique ability to build such good relationships with clients and peers that they can re-create those networks wherever they go. It's just one indication of how women's natural social skills translate well in the business environment.

What's surprising really is that for so long women knew that these qualities of inclusiveness, empathy, and a flexible approach to problem solving were useful in our personal lives, marriages, and friendships, but we failed to realize that they are also great resources in our professional lives. They are needed more and

more in a business world that increasingly values right-brain empathy over left-brain number-crunching.

It's something Geraldine Laybourne, the founder and former CEO of the Oxygen Media Network and the former president of Nickelodeon, always instinctively understood, even if discussing it wasn't politically correct.

"I had been president of Nickelodeon for about four years, and people were astounded that I had taken it from a moribund nothing, to something great in four years," she remembers. Her higher-ups asked her to talk about her success at a conference. "So I made a speech about why I had succeeded, and it was called 'Because I am a Woman.' And you could have heard a pin drop in this place, and the women were aghast . . . I mean this is in the 1980s." She laughs. "Don't call attention to it, don't say you're different."

Across the Atlantic a group of British captains of industry and commerce got together to envisage the workplace of the future. The Chartered Management Institute jumped forward a decade to 2018 and, in the first report of its kind, predicted a workplace that is more fluid, more virtual, less office-bound. It is one where the demands for women's management skills will be stronger than ever.¹⁴ The report said that as the social changes from the past thirty years really take hold, women will move into higher management positions because their skills will be essential to this new way of working. The CMI found that recruiters are looking for emotional intelligence and the ability to appreciate people's values as much as they are looking for technical competency.

But don't worry, you don't need to wait until 2018. Companies already understand they need you.

Dan McGinn is CEO of a consulting group in Arlington, Virginia. He's been in the business twenty years and used to only employ women on a traditional career path who worked fifty-

hour weeks. “Women as men,” he calls it. He’s changed his mind. Radically. He’s now a cheerleader for employing women on their time terms, something he says he’d never have done a decade ago. “About six or seven years ago I started to focus more on productivity and success and less on rigid rules. It dawned on me that there was this whole pool of talented women I was missing out on.”

McGinn changed his thinking and then his business practice. “We’re in a brain race—we win if we get the best brain power. And if you think that way, it gets you out of the box in your office and it gets you off the clock. It’s not about location or time, it’s about the best ideas, the best intellectual power. When you think that way, you immediately become a lot more flexible.”

And it’s not just that women are diligent and efficient. McGinn says they give him an outlook on his clients’ needs that he just wouldn’t get from men.

Until recently, the image of the ideal corporate leader was of someone who is independent, tough, and egocentric—think John Wayne meets Lee Iacocca. That might have worked back in an age when people had jobs for life and followed hierarchies with little question—when the workforce itself was largely male. But the new work environment demands a new type of leader. Technology and the expanded education of professionals have combined to shake up the old style of working. What it means is that a woman’s perspective, our style, is now understood as unique and irreplaceable. Our bosses know it—though you probably had no idea.

CLAIRE The TV business is by definition a group effort. We rely on the contributions of researchers, producers, reporters, camera people, and editors. Without any one of them the on-air product just won’t happen, and without their enthusiastic

participation, it certainly won't be as good as it could be. But it's really the producer's job to manage all of these personalities. That was my starting role in the business, and it's one I found I had a knack for. I could keep a lot of balls in the air, soothe troubled egos, convince reluctant subjects to talk to us, and put a story together, all while keeping a firm order of priorities in my mind as we labored not to miss the deadline. I've wondered why, as I've studied our business over the last decade, so many of our talented producers are women. It wasn't until I started working on this book that I understood we have a natural talent for just this sort of management.

If you think for even a few minutes, you can probably come up with a handful of examples of what you bring to the table in your profession that men might not.

KATTY As a journalist I find I cover news differently from my male colleagues. It's not just that as a woman I look different on TV. It's more fundamental than that. I identify and pursue important stories that my male counterparts wouldn't even glance at. Back in 2000 I was fascinated to read that professional women were leaving the workforce in large numbers. None of my male colleagues thought it was very interesting. But I saw it as a story that could have huge popular interest—and it did. Even hard-nosed political stories look different to me as a woman. In the early days of the 2008 presidential primaries I insisted we do a piece on why it had taken America so long to get even somewhat close to having a serious female candidate. My male editor was reluctant, but I pushed, and the story ended up being one of the best pieces we did. My value as a woman on air goes beyond tokenism or a desire to pretty up the picture, and

my editors know that. Women add something different. Sometimes it's intangible, but switch one of us out for a man and the product won't be the same. This is definitely not limited to journalism or TV— it's true in businesses across the board. Whether you are in management, sales, marketing, research, medicine, law, or finance, you are valuable in part because of your female take on things. Now that we know this little, earth-shattering fact, it's time for us to use it.

The female knack of getting people to feel good about themselves means employees are likely to perform better and feel more committed to their employers. USC Professor Judy Rosener has found that women are more able to get subordinates to transform their own self-interest into the goals of the organization. She calls the leadership style “transformational” and “interactive.” “Women encourage participation, share power and information, enhance other people's self-worth, and get others excited about their work,” she explains.

Oh, and another reason working women and particularly working women with a compelling outside interest are great employees? We are beyond efficient. We would argue, in fact, that there is no one more efficient than a working mother. Remember the days before little Charlie and Isabel? The days when you'd be happy to doodle your way through interminable meetings, chat to your colleagues over coffee in the hallway, or hang out in the local bar for a post work cocktail? Well, add kids into your life, and suddenly your attitude to work changes, for the better.

Meetings? Short, sharp, and to the point. Doodling? Forget it, no time. Leisurely caffeine-fueled gossip sessions? No thanks. And as for drinks after work? Not unless our careers are seriously on the line. No. Postkids, we have become lean, mean,

work machines. In and out of that office as fast as possible. And guess what's happened? We have cut our office hours and we do our jobs just as well (if not better) because we are hyper-focused.

Feminizing Ford— or the Secret Power of Being a Consumer

Here's yet another way female roles are changing to give us more power in the business world: we buy stuff, lots of it.

“At the same time that their managerial representation is growing, women also make and influence purchasing decisions,” the research organization Catalyst finds. “In 2001, women earned almost \$2 trillion of income in the United States.”¹⁵

We like to shop and \$2 trillion is a lot of spending money. As every marketer knows, with purchasing power come demands, and we want to buy from people who understand our tastes and needs. That means we want to buy from women—not just female salespeople, but also female designers, advertisers, and suppliers as well.

“As a result,” Catalyst continues, “the company that leverages its female talent internally will be better able to develop products and services that could appeal to its external customers.” That is economist-speak for: employ more women in senior positions and you will produce the types of cars, kitchens, and Caribbean holidays that women actually want to buy. Add in a senior female salesperson on your shop floor and your firm will do better still.

Here's a four-wheeled example of how changing consumer patterns are affecting entire industries.

We bet you didn't know that women now buy more cars than

men. Yes, that bastion of male influence is becoming a little softer.

In 2007 women broke the automobile halfway mark and bought 53 percent of all cars in the United States—and we influenced 85 percent of all car purchases.¹⁶

This is affecting the car industry as a whole, from the design to the sales floor. Just like men, we want performance, features, and design, but Ford has found that women want those things differently. For a start we want more safety features, more storage, and more convenience. Toyota has had huge success with female customers—60 percent of all of its passenger cars in the United States are bought by women. Their surveys have taught them that women appreciate practical changes, like grocery bag hooks in the trunks. Indeed, their focus groups reinforce classic, almost humorous gender differences. All of the women spent time inspecting the inside of the cars, looking at how comfortable they and their passengers would be, while the men examined the outside of the vehicles, commenting on design and horsepower.

But there are some things we do care about on the outside. This isn't a plug for the car industry, but get this—car designers have even changed the shape of their door handles to accommodate a woman's longer fingernails. Now, when car companies are worried about our nails getting chipped, we know we have power.

The feminization of the auto industry doesn't stop at door handles. Car makers are taking a woman's point of view into account when it comes to marketing too. That means they need to employ more professional women in all areas of the process—in marketing, advertising, PR, and even sales. And this is the power of Feminizing Ford. If companies have to employ women to appeal to women, those female employees start to have more clout. They can begin to dictate the way they work because they

have a value to their companies that cannot be replaced by men.

The power of women as consumers is leaving its mark across industries. In the United States nearly half of all shareholders are women, half of all computers are bought by women, and women are responsible for 83 percent of all consumer purchases. Companies that supply goods and services to other companies or to governments say gender equality has become a competitive necessity. They also say they have lost contracts because sales teams have been too male-dominated.¹⁷ Woe to any company that fails to recognize the power of the female purse and the pressing need to employ more of us in order to make sure they are producing, selling, and servicing goods in ways women genuinely need. And of course, in today's market, as companies scramble to get people buying again—who do you imagine is best suited to convince women to open their purses? Why, other women, of course.

It's basic. Women now have power in society as voters, decision makers, owners, and consumers. Companies that get a reputation as bad employers or bad producers for women risk jeopardizing their good names; in today's increasingly competitive, global economy, where news spreads at the click of a mouse, such a reputation can be a business disaster. Businesses that cling to outdated structures risk being out of business. Pretty soon, a lack of diversity becomes simply a risk not worth running.

Female Talent— More Demand Than Supply

If all of this good news isn't enough to get your empowerment juices flowing, the Womenomics of demographics should do the

trick. In the short term the U.S. economy may be experiencing a downturn, but it's the long term that has most employers wide-eyed. We are facing a talent shortage unlike anything in history. As baby boomers retire they will leave an enormous unfilled hole of talent, which means professional women will become more valuable than ever.

It's time for a few numbers again.

Baby boomers currently make up approximately one-third of the American workforce. Every year they are getting older and creeping ever closer to retirement. The first boomer was born on January 1, 1946; her name is Kathleen Casey-Kirschling. Now a New Jersey grandmother, Kathleen in 2008 became the first boomer to apply for Social Security benefits. But about eighty million more boomers will soon follow her.

The earnestly named Employment Policy Foundation estimates that by 2012 there will be a six-million-person gap between the number of college graduates and the number of people needed to cover job growth and replace retirees.¹⁸ That gap will grow bigger not smaller as more boomers retire.

Hold on to your diplomas, the war for talent is about to begin. Yes—we are peace-loving mothers who spend a large part of our day discouraging our sons from staging the third world war with their light sabers—but this is one battle we don't mind joining.

Even if some labor is sent overseas and still more is transfigured into a hard drive, economists agree that the demand for top-end, smart workers will still outstrip supply.

Ten years after it produced its original, groundbreaking "War for Talent" survey, the consultant giant McKinsey & Co. has compiled a new report that shows companies are more desperate than ever to retain good employees.¹⁹ In "Making Talent a Strategic Priority," McKinsey surveyed seventy-seven companies in America, Asia, and Europe across a spectrum of industries.

The consultants gathered information from six thousand managers and executives, and their conclusion was overwhelming. The most important corporate resource over the next twenty years will be talent: smart, sophisticated businesspeople who are technologically literate, globally astute, and operationally agile. "Talent has become more important than capital, strategy, or R & D," declares Ed Michaels of McKinsey. And as the demand for talent goes up, the supply of it will be going down.

Women already make up half the workforce, and our ranks are set to grow faster than those of men over the next ten years.²⁰ We outnumber men in such diverse occupations as accountancy, real estate, and health service management. But many women in their midthirties decide their stressful work hours are incompatible with raising a family, so they've been leaving mid- to senior-management positions in alarming numbers. All of which means there is an even greater talent shortage and an even larger pool of strong female talent waiting to be tapped.

Smart businesses know this. Lori Rodriguez is the marketing director for a small firm of accountants in Tampa, Florida. Now in her midfifties, Rodriguez says that when she started out the attitude was very different. "My generation went to work and just kept going on the treadmill. We didn't think we could ask for more flexibility, we were lucky to be there." But her firm, Kingery and Crouse, has now made flexible work arrangements a top priority.

Seventy percent of Kingery's employees work flexibly. Some perform a full-time job in four days. Others are paid by their hours. Some do a four-day job for four days' pay and are "definitely off" on the fifth day. Another mother gets home at three-thirty every day to be with her teenage daughter but has stayed on the company fast track.

Kingery's motives for allowing employees to work at different times and in different locations were entirely business driven;

they wanted to lure—and keep—good talent. “We implemented flexibility to attract really good talent from the local accountancy schools. It’s also a great way to keep women with ten, fifteen years experience too. We have very satisfied employees. Our retention is high. Have we seen the benefits to the firm? No question about it. No question,” says Ms. Rodriguez.

Think about it. The cost of replacing professional employees is going up, not down. The total cost of replacing a senior manager can be three times that person’s salary.²¹ According to some estimates, the cost of turnover for knowledge-based companies is even higher—a whopping 500 percent—and those are just the kinds of companies in which professional women tend to work.²²

Organizations know they can save millions by reducing turnover. And the best way to do that is to hang on to the skilled people they already have.

This combination of an impending talent shortage and the high cost of replacement means firms are more prepared than they have ever been to make compromises to keep the good people they already have. That’s you, by the way.

“Smart employers don’t want to drive their employees so hard that they burn out. That is very expensive. The estimates of the cost of turnover keep going up, in large part because of this issue of the shrinking skilled labor force,” says Anne Weisberg, a senior advisor to Deloitte & Touche’s Women’s Initiative.

Recession Proof

When we started writing this book, women friends and colleagues would say nervously, as they watched Wall Street struggle to stay afloat, “Wow, that’s great news about our clout in the business world, but what happens in a recession? Doesn’t that

mean we all have to go back to keeping our noses to the grindstone and feeling grateful for having any job at all? Won't bad economic times make it impossible to negotiate?"

Well, no. Do you see the baby boomers getting younger, or those Gen X and Yers suddenly getting older and more experienced overnight? The talent shortage is bigger, broader, and deeper than any one economic cycle. No economist can create a workforce out of thin air. Womenomics is here to stay.

For the accounting firm Kingery & Crouse, flexibility trumps recession. Would Kingery suddenly revert to more traditional nine-to-six work patterns? "No," said marketing director Lori Rodriguez, "flexibility is bigger than that."

Tom Mars, the executive vice president and chief administrative officer of Wal-Mart, a company known for its keen-eyed study of the future, says the trend is here to stay for all companies that don't want to become dinosaurs. "There's no doubt in my mind," he says, "that companies who don't recognize the need to change and adopt programs like this will in short order become another Eastman Kodak."

Moreover, he says, it makes even more sense now. "Look, in this sort of economy, it's the time to be smart," he explains. "We need to be productive and efficient. And working flexibly and being flexible is free—in many ways it's priceless."

So tougher economic times could be the perfect moment for your cash-strapped company to get creative about reducing its salary costs. If you can offer to save them 20 percent of your salary and benefits by shifting to a four-day week, they may leap at the chance in a way they didn't need to in boom times. Or even if you don't want to cut your hours, you might still be able to bargain for flexibility that you couldn't get before. During a recession your company may not be able to offer you a raise, but one easy way your company can compensate is to provide the

option of working at home one day a week. “For some businesses that need to do so, offering flexible work opportunities to people who want them could enable them to cut staffing or overhead costs without having to make layoffs,” notes a spokeswoman for the British swimwear company Bravissimo. “Our research shows that part-time and flexible workers are happier, more engaged with their work and therefore more likely to perform better and be more productive.”²³

Of course, you have to take your company’s current business needs into account, and we will talk about the savviest ways to use this economic power later. Remember, women could well be the solution to both America’s talent and labor shortages *and* to its short-term economic problems. Womenomics offers employers the possibility of higher productivity and even cost savings. It’s not only “recession proof” but also “recession friendly.”

Pink Means Power

The beauty of Womenomics is that it is not just an academic business trend. Far from it. The wave we are describing has a direct impact on your life. If, like us, you love work but love life too and want to find time for both, then the power of pink profits is the foundation on which to build your own New All.

We believe we have uncovered a valuable secret. Businesses have known for a while how useful and profitable women are. By sharing this privileged information with you here we’ve given you the tools to negotiate. You can now go to your firm with the knowledge of just how much they want to keep their good, professional women. That gives you a strong hand to play.

One of the women we interviewed for this book, Sarah Slusser (whom you’ll get to know better later on), hit the spot about this

newfound power of women to negotiate for not just the job positions we want but also for the lives we want.

“I think that there’s definitely been an understanding that it’s really important to have women in the workplace,” Sarah told us. “That the women who have been there as long as I have, have so much to bring to the table that anything the company can work out with us is worth it. There’s definitely that feeling. That our experience is so valuable to the company.”

It’s one of the great virtuous circles of Womenomics. You have power, so you feel more confident, so you come across as in control, and that is very attractive to an employer. You suddenly seem like an even hotter commodity because you project your power. Employers are far keener to accommodate someone who seems on top of themselves and their work—professionally and mentally. Pandering doesn’t work; power does.

But what, exactly, does this mean for you? What does this power look like, on the ground or in the cubicle or even in the corner office? How are you supposed to wield it? When is the best time to squint your eyes and demand to live and work the way you’ve always really wanted? When and how do you have this conversation with your boss?

All of these are important questions, and each of them will be answered in the course of Womenomics. Our new power is only part of the story—think of it as a critical tool to help us get what we want. That turns out to be the heart of the revolution—figuring out what we want. As you’ll learn in chapter 2, the roar from the trenches for a new way of working, for a New All, is almost deafening.

Once upon a time big bad companies treated women as pawns not princesses. As in all good fairy stories, the princess has triumphed, which, let’s face it, doesn’t really surprise us. Princesses, like most women, are very good at what they do.

news you can use

1. Companies that employ more women make more money. It's documented.
2. Your perspective and management style are hot.
3. We do most of the buying, so they now know they need us to do the selling.
4. A talent shortage looms, and women account for more than half of the educated workforce.
5. It's expensive to lose experienced, professional women, so businesses *will* compromise.
6. In a downturn, companies are looking for creative ways to cut labor costs without big layoffs. This could be the perfect time to negotiate for time.