

## Survey of Executive Women

- Why They Change Jobs
- How Companies Can Retain Them

### Research Summary

During June through September 2002 *The Leader's Edge* surveyed high level women who recently left their companies voluntarily. The focus of the research was to determine why high level executive women leave companies, what companies could have done to retain them, and what advice these women would give to Corporate America.

### Methodology

Over one hundred high ranking executive level women with a salary level of \$150,000 and above were interviewed via the telephone. Respondents were disbursed geographically and represented a cross section of industries.

### Summary Highlights

#### *Why Executive Women Leave Corporate Positions*

- Corporate Culture: When queried both through open ended, prompted questions, and asked to provide a ranking of factors, executive women chose corporate culture as the number one reason why they leave their executive positions.
- Specifically, respondents expressed disappointment in closed management styles that marginalized, micromanaged and denigrated their work. Many women felt their roles were not valued and that they were not “heard” by senior management. They stated that information was not openly shared and that they were excluded from important meetings and pipelines of information. Generally, respondents also felt excluded from informal networks, which hampered their ability to gather information and perform their duties effectively.  
As changes occurred in management due to mergers or acquisitions, women felt the new style did not fit with their understanding of the overall strategy and direction of the organization. Respondents expressed anger over a lack of management integrity that was clearly not in line with their values and which ultimately led them to change positions.

- **Work Family Balance:** Ranked closely behind corporate culture, respondents expressed a strong need for a more balanced life with flexible working hours. In those organizations where flexible working arrangements were available, women were reluctant to participate. Respondents felt that participation in such programs made other employees perceive them as being less committed to their careers and/or the company and that participation in these programs would marginalize their jobs. Women chose to either leave the workforce entirely while others moved to companies that would accommodate their needs for flexibility.
- **Career Development:** Making a contribution and being valued for what they bring to the corporate environment was very important to most respondents. They wanted honest evaluations and feedback on their performance. Many felt that there was little or no career planning. Many also expressed a need for corporate policies to provide functional cross training experience to high potential women.
- **New Direction:** Finally, some respondents chose to leave their positions because they needed a change and/or a new challenge that could not be met within their current corporate structure.

### ***What Corporations Could Have Done to Retain Executive Women***

- **Changing the Corporate Culture:** Respondents stated it would have been necessary for the corporation to become a more open, less secretive more respectful culture. They wanted an organization that provided them with performance feedback and was concerned with their career aspiration. Overall, respondents wanted to be part of a financially and psychologically rewarding environment. They felt that if their corporations had respected and valued their contributions and made them an integral part of the top management team it would have made a difference. Respondents want leadership and communication in the corporate environment to change. They suggested collegial, team building, mentoring programs and visible management that truly supported employees. They stated the importance of corporations fostering strong morale and a high sense of integrity through strong leadership.
- **Flexible Work Environment:** Respondents suggested putting programs in place that have “teeth” that allowed for work/family balance. They suggested such options as tele-commuting, job sharing and more flexible hours, which would provide a more family-friendly atmosphere without marginalizing, jobs.
- **Money:** It’s significant to note that money was not seen as a significant factor.

### *Executive Women's Advice to Corporate America*

- **Flexible Work Environment:** A large number of respondents stated that Corporate America needs to recognize the work/life issues that employees, especially women, face. They feel that corporations should provide real programs that allow for flexibility and balance but do not stigmatize or marginalize those employees that take advantage of such programs. Women felt that corporations should create an atmosphere of trust that allows women, if necessary, to work at home or with a flexible schedule without penalty to their careers.
- **Diverse Work Styles:** Women feel that corporations truly need to “invite diversity”, not just give it lip service, especially on the executive level. They believe that corporations need to recognize that gender is not a deterrent to competence. Respondents stated that once and for all, corporations need to eliminate cronyism, the old boys network and the heavy-handed environment. Companies need to align their actions with their rhetoric. Women want to be respected for the diverse style they bring to the management team and for the impact that style has on the bottom line.
- **Career Development:** Women want clearly defined pathways to the top. They believe high potential women should have cross functional area training opportunities in manufacturing, sales or operations and that, if provided early in a career, would encourage women and make them integral members of the team. Finally, women believe corporations should provide honest evaluations and feedback and every level. They don't want to be marginalized or taken less seriously due to their family obligations.