

OPINION

It's Time to Vote out the Old Boy's Club

Stop Investing in Sexism

BY MARTHA BURK

My entire working life, roughly 50 years, I've been hearing the same old excuses for women not advancing in corporate

America. Two are dominant: "we can't find qualified women," and "just wait until the pipeline gets filled and things will automatically get better."

If the pipeline can't fill in half a century, how long will it take? Corporate America, particularly in the boardrooms where the big decisions are made, is still very much an old boys' club.

Years of prodding by individual female shareholders, women's



groups, and other advocates have shown us that begging and moral suasion aren't enough. According to a recent Financial Times article, in 10 years the proportion of women board members on Fortune 500 companies has barely crept up from 12 to 15 percent, and 60 of those corporations have no women on their boards at

all. Even in California, a state that is generally viewed as progressive, female directors in the largest companies hold a paltry 10 percent of the seats.

It's time for shareholders to take the reins and vote out the old boys' club. If you think only men are up to the job of running companies, think again. Credible research has shown that firms with the highest proportion of women on their boards significantly outperform the lowest in

terms of sales, equity, and return on capital. And were women in the majority when the shysters in the financial sector led our economy off the cliff? Hardly.

Naysayers and apologists for the status quo will ask, "Well, if you don't like the way a company is being run, why not just sell the stock and move on?" Certainly that's an option, but if you don't let the company know why you sold your shares, it changes nothing. It's far better to advocate from the inside, as a stakeholder as well as a stockholder. You have a stronger claim on company policy if you're even a small part of the ownership.

But the biggest shareholders have the most clout. These are mutual funds holding 401(k) money, huge retirement plan administrators like TIAA-CREF serving educators, and public pots of money such as

state reserves and permanent funds. Darn near all of them are investing money that largely comes from women's work. Women are now not only the majority of the U.S. population, but also half the U.S. workforce — and therefore half the taxpayers. We dominate fields like teaching and nursing and will soon comprise a majority of union members. The money female workers pour into these retirement funds is huge, and the folks that control the votes ought to pay attention to who is represented on the investment end. All these entities should have policies against supporting all-male boards.

It's time for a new strategy, and I'm happy to report that one company has recently stepped up to the challenge. Joe Keefe, president and CEO of Pax World Funds, has advised companies in which

the fund holds stock that Pax will vote against any all-male slate of directors. He has also written a letter to large institutional shareholders calling on them to do the same. It's part of the firm's push for gender equality as an investment concept, which includes the only mutual fund in America whose focus is on investing in companies that are global leaders in advancing gender equality.

Just a few large investors following this lead could make all the difference — for the bottom line, for fairness, and for the rights of the majority — women. Only then will we stop trusting in that elusive "pipeline."

Martha Burk is a political psychologist, women's issues expert, and director of the Corporate Accountability Project for the National Council of Women's Organizations.

Republican Attention-Seekers

Trump and Palin are detractions

BY JUDGE GREG MATHIS

The political side-shows known as Donald Trump and Sarah Palin recently met in one of the busiest spots on the planet - New York's Time Square - for a little con-

versation and pizza. No one is really sure what the two discussed...perhaps they marveled at all they have in common.

On the surface, the two couldn't seem more different. Trump is a business mogul, known for his real estate prowess. Palin is a small town politician who was thrust into the spotlight when she was picked as Sen. John McCain's running mate during the 2008 elections.

But look closer and you'll see that the two seemed to be cut from the very same attention seeking cloth.

Palin, who is the middle of her mystery "One Nation" bus tour of America, and the tycoon first met at his upscale home then ventured out for their "Pizza Summit". With the media watching, Palin said she and

Trump both share a love for America and "a desire to see our economy put back on the right track."

Their similarities run much deeper. Trump and Palin have both become distractions in the just getting started presidential race, making outrageous claims and creating political controversies that are forcing their colleagues in the Republican Party to keep their distance.

From Palin's cross-hairs slip up to Trump's continued challenge of President Obama's credentials, the two have managed to keep themselves in the news.

Many of their comments have been so outrageous that one can only assume they are making them for the sole purpose of getting attention. Trump, after all, and his show "The Apprentice" has been a reality star staple for the last several years. Palin is a newbie to the scene but seems to be capitalizing on her 15 minutes with television appearances coming one after the other.

When you have two people who seem so addicted to the media, it's no surprise that they'll do anything to keep the cameras focused on

them.

Another similarity the two share: confusion around just how serious the two are about politics. Outside of his rabid supporters, very few people seriously thought Trump was going to run for the nation's highest office in 2012. Many feel the same about Palin; they don't know if her tour will end with her tossing her hat in the ring or if she's setting herself up for her next reality show.

It is ironic that Trump and Palin both claim to love America so much when they, by their actions and words, are guilty of distracting the country from focusing on issues that matter.

Instead of covering Trump's rants or Palin's incoherent sound bites, the media should be shedding light on more serious concerns, like education or the economy. But how can they when you have two of the biggest media hogs feeding you with content day after day?

We can only hope that media fascination with the two will die down soon. Then, we can all begin to talk about things that matter.

Greg Mathis is a former Michigan District Court judge and current syndicated television show judge.

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