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**Study Finds That Women Hold Less Than 10% Of
Board Seats of Publicly Traded Companies in SWPA**

PITTSBURGH (March 21, 2006) . . . A groundbreaking study released today by The Pittsburgh Post-Gazette in partnership with The Women and Girls Foundation found that women hold less than 10 percent of the executive positions and board seats at publicly traded companies in the region. Several companies have no women executives or board members. And Pittsburgh is faring worse than the nation at large – nationally, women hold 15.7 percent of key executive positions among Fortune 500 firms and 16.9 percent of the board seats at Fortune 100 companies.

The study also measured the number of women in executive positions and on boards of private corporations as well as nonprofits in Pittsburgh

“This special report grew out of questions we had about the status of professional women in a region where female workers outnumber men and the percentage of female college graduates outpaces men,” explained *Pittsburgh Post-Gazette* Deputy Managing Editor Mary Leonard.

“While there are many accomplished businesswomen here, their talents are largely untapped in Pittsburgh’s corporate boardrooms.”

In the study, first published in the Pittsburgh Post-Gazette today, Dan Fitzpatrick, the Post-Gazette reporter who served as lead researcher and writer said, "One area that could improve is this - about four in every 10 publicly traded companies still have no women on their boards and no women in any positions of executive authority. And many of the nonprofit boards could do more to reach the national average of female participation (45 percent, according to the Washington, D.C.-based BoardSource)""

Heather Arnet, executive director of the Women and Girls Foundation said, “The reality is that women are the majority of taxpayers, workers, college graduates, and consumers in this country. Any company that does not make a concerted effort to recruit and retain women of excellence onto their board and senior management structure will be losing a competitive edge and will be sacrificing access and insight into this emerging market.”

This is the first time a major newspaper and a nonprofit organization have collaborated on a study of this kind. “One of the most exciting parts of this collaboration is that on Tuesday morning this information will be in the hands of every CEO, board member, consumer, and public official in our community.” Explained Arnet, “Normally when you engage in research part of the challenge is getting the information out there. Collaborating with the Post-Gazette enabled the news to get directly to the people most affected and the decision makers involved. What we do now, as a community, with this information, and how we choose to work together to change it will be the exciting part.” Arnet continued, “Pittsburgh could become a national model for recruiting and retaining women executives. Such a move could result not just in more diverse corporate leadership, but also in new thinking, innovation, and economic stimulus to the region.”

The full study of the representation of women on Pittsburgh’s corporate and nonprofit boards and senior management is available at The Women and Girls Foundation’s Web site www.wgfsdpa.org and at the Pittsburgh Post-Gazette’s Web site at www.post-gazette.com.

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