

# Eternal vigilance and the price of progress



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**P**eople sometimes ask if an organization like CWC is really needed these days. Compared to two decades ago, women are everywhere. They are on boards, they are CEOs, they are in research, in business, in academia. It's tempting to think that the issue has been dealt with and any inequities will simply be rectified with the passage of time.

Perhaps, but the question is how much time? And the answer, if the latest statistics from Catalyst are any indication, is "a long, long time".

A study released by Catalyst in April

shows that in the last two years, the percentage of women holding corporate officer positions in Canada's top 500 companies rose just 0.4% to 14.4%. Put another way, 86% of corporate officer positions still go to men. For senior corporate officers, the rate of progress is the same but the overall numbers are much worse. Women represent only 7.1% of senior corporate officers, so 93% of the top jobs are still held by men.

Catalyst calculates that just to reach critical mass—that's one quarter of the top jobs, not 50-50—it will take until the year 2025 at the rate things are changing.

The important aspect of Catalyst's projection is the concept of "critical mass". It's not enough to have one woman on the board, one woman in the senior management ranks, one woman CEO in an industry with dozens. The positive impact of women cannot become sustainable until there are more than one or two women amongst many men. One here and there is a good start, but it is a fragile progress, one that can be wiped out with a transfer here, a resignation there.

This comes at the same time as another study from the Rotman School of Business published in the *Globe and Mail* shows that teams with women playing lead roles outperformed business teams led or dominated by men. In a study of teams of business students, the results showed that male-led teams with one dominant leader received lower grades on their project, which involved creating original options to solve a problem. Mixed-sex teams dominated by a man also scored worse than the teams in which women were actively encouraged to share lead roles. The conclusion was that the more women participated equally in a project, the better the results. If you want innovation and creativity, make sure there are women on the job.

I was talking with Gail Asper recently about the Human Rights Museum that is her passion as the head of the Asper

Foundation, the moving force behind the museum. We started talking about the importance of being vigilant (not to be confused with vigilante) and how vigilance is the foundation of sustainable change.

When we make progress, we think "there, we've gotten past that" as if issues were linear, one-way and that once you passed a particular marker, there was no going back.

It doesn't matter whether the kind of change relates to human rights of every sort as the museum is chronicling or whether it's women's advancement, environmental concerns, economic development, racial and ethnic diversity, organizational thinking or democracy. The fact is that our progress requires a steady dose of vigilance to ensure that hard won gains aren't eroded by neglect, apathy, complacency or any other slothful sounding traits, let alone malice. Vigilance is keeping an eye on the ball, not taking our privileges and progress for granted, keeping a watchful, but not paranoid, eye on ongoing developments and having the courage to speak out when regression strikes.

As to women in business, since Catalyst has found that women's progression into the top ranks has slowed to a crawl and CWC's own statistics show zero gains in women on boards in the last year, the argument for continued effort and vigilance seems fairly clear. We are at a balance point that with continued effort, will tip us in the direction of ongoing progress. But without constant attention, I think we face the disturbing prospect of going backwards.

Which brings us back to the question of whether organizations like CWC, WIFT and Women in Capital Markets (to name a few) are still needed or not. You can guess my answer. But beyond the obvious, we believe passionately that by exercising this vigilance on behalf of women, we will contribute to the overall progress of the industry.