



The Forum of Executive Women Announces Findings of *Women in Leadership 2018* Report

***Disparity in gender equity persists.
Leadership must step up to make positive impact.***

Philadelphia, PA – October 17, 2018 – With more than 600 of the tri-state area's leaders in attendance, the *Women in Leadership 2018* report was released at The Forum of Executive Women's Annual Leadership Breakfast today.

The report provides an assessment of the gender composition of the boards of directors, senior executives, and top earners at the Philadelphia region's top 100 revenue-producing public companies. While it documents disparities in gender equity, it also details positive outcomes achieved to advance more women in leadership roles throughout the region.

Year-to-year numbers reflect minimal progress at the board level, and **the number and salaries of women in executive ranks remain disappointingly flat.**

The Forum of Executive Women has been committed to taking a long-term and in-depth look at what companies in the region are doing to support the advancement of women as leaders.

"Our intention is to educate the public, stimulate thought-provoking discussion, and compel people to take action to increase the number of women in leadership roles throughout the region," says Margaret A. McCausland, President of The Forum of Executive Women.

This is The Forum's 18th annual report, and the sixth year that they have collaborated with PwC, which serves as The Forum's "Women Upfront" annual sponsor and conducts the research behind the report findings. The research comprises the top 100 public companies (by 2017 revenue) that are subject to SEC regulations as listed in the *Philadelphia Business Journal* 2018 rankings. (June 15, 2018 print edition)

"This year there are some numbers that give us hope and many others that I hope spur us to more action. It's important that we look at all of this with a critical eye and talk honestly about it to bring about the kind of change we all know is right – and very much needed," says Deanna M. Byrne, Managing Partner in PwC's Philadelphia office and a Forum member.

Highlights of the report include:

Female Representation in the Boardroom:

- From 2016 to 2017, overall board seats held by women grew from 16% to 17%. The percentage of board seat openings going to women grew from 17% to 19%.
- Out of the 100 companies, 18 did not have a woman on their board.
- 12 companies were recognized as **Champions of Board Diversity** for having 30% or more women on their boards. See the full report at www.foew.com.

Female Representation in C-suites and as Top Earners:

- **Executive Teams**
 - 43% of the 100 largest public companies in the region still conduct business with all-male leadership teams - no change from last year's report.
 - Out of 625 total executives, only 15% were women.
 - Only five of the region's companies had female CEOs.
- **Top Earners**
 - Over the last 7 years, the percentage of female top earners improved by only one percentage point and stands at 10% in 2017.
 - 60% of companies reported no female top earners.

New Feature in Report – CEO Roundtable

This year's report features a leadership roundtable discussion with three leading CEOs from the region. This roundtable, hosted by PwC and The Forum, provided a candid discussion on ways to boost the number of women in boardrooms and executive offices, to create a company culture that values gender diversity, and to implement tactics that have proven successful for recruiting, retaining and advancing women. Roundtable members included:

Steven Collis, President and CEO, AmerisourceBergen
Gerri Henwood, President and CEO, Recro Pharma
Michael Renna, President and CEO, South Jersey Industries

How to Use The *Women in Leadership 2018* Report to Effect Change

Corporate leaders can determine how their organizations compare to industry peers in assembling a diverse leadership team and how to adopt best practices to effect positive change.

Emerging women leaders, employees, customers and investors can determine whether the companies they are involved with are making serious strides toward placing talented women in key leadership roles. If the company doesn't measure up, ask why.

Given the substantial gap our region faces in reaching the goal of the historic 2017 Pennsylvania House resolution urging public and private companies and non-profit organizations doing business in Pennsylvania to have a minimum of 30% representation of women on their boards by 2020, and equal representation in leadership positions, this year's data and analysis should serve as a wake-up call to the region's leadership and workforce.

About The Forum of Executive Women

Founded in 1977, The Forum of Executive Women is the region's premier women's organization, actively working to increase the number of women in leadership roles, expand their impact and influence, and position them to drive positive change in the Greater Philadelphia region. Visit www.foew.com.

About PwC

At PwC, our purpose is to build trust in society and solve important problems. PwC is a network of firms in 158 countries with more than 236,000 people who are committed to delivering quality in assurance, advisory and tax services. Visit www.pwc.com.

Media Contact:

Ellen Langas, NouSoma Communications, Inc.
610-658-5889; cell 610-256-2946