

KC Kicks Off Win|Win Campaign

Supporters say adding women leaders is the right and bright thing to do

STORY BY **ROB ROBERTS** | PHOTO BY **JULIE GREEN/SHOTBEE**



A consortium of economic-development and civic groups is intent on shattering the glass ceiling in the Kansas City region.

The Win|Win campaign, which seeks 20 percent female representation in local boardrooms and C-level suites by 2015, was started—not surprisingly—by The Central Exchange, a nonprofit that promotes the professional development of women.

Ellen D'Amato (pictured above between fellow Win|Win supporters Lynn Craghead and Denise Kruse) is CEO of The Central Exchange. She says its research shows that women now hold only about 7 percent of the board seats and executive positions at the 39 public companies in the region, lagging the rate within the nation's *Fortune* 500 companies by 50 percent.

"But this is not about tokenism," D'Amato says, noting another research finding that accounted for the widespread support in evidence during a Win|Win launch event on September 22 at the Sprint Nextel Corp. campus in Overland Park.

"The Central Exchange was also aware of a growing body of research showing that companies with more women on their boards and executive office teams do better financially than those with fewer," D'Amato says.

Armed with that information, The Central Exchange was able to enlist Win|Win partners including the Greater Kansas City Chamber of Commerce, the Kansas City Area Development Council (KCADC), the Bloch School of Business and Public Administration at the University of Missouri-Kansas City, the Ewing Marion Kauffman Foundation and the Greater Kansas City Community Foundation. Led by steering committee chair and Adams-Gabbert & Associates president Denise Kruse, those partners will be helping to educate the community about the campaign and seeking support for its "20 by '15" goal.

"If somebody told me that three-legged Martians with green hair would put more money on the bottom line of corporate America and here in Kansas City, I'd say let's go for it," Bob Marcusse, CEO of the KCADC, says. "That's the reason why we're supportive."

Don Hall Jr., CEO of Kansas City-based Hallmark Cards Inc., says his company's emphasis on gender diversity "is one of the things that has been critical to our success and why we've been here for 100 years." Hallmark, one of the first corporate partners to sign on with Win|Win, has had female directors since 1961, and 63 percent of its managers and senior managers are women.

But it can do better at elevating women to the highest rungs of the corporate ladder, Hall says.

Peter deSilva, president of UMB Financial Corp. and chairman of the Greater Kansas City Chamber, says the same is true for his bank and industry. "Banking, for whatever reason, has been dominated by males for a long, long time," deSilva says. "But we are committed to improving the ratios over time. We think our board and management ought to reflect the customers that we serve, and the last time I checked, the population of the United States was about 50-50 male-female."

UMB Financial added its first female director, MarkWest Energy Partners CFO Nancy Buese of Denver, about a year ago.

Lynn Shapiro Snyder, the keynote speaker for the Win|Win kickoff, cites some other compelling statistics that support the gender-diversity ideal. In the U.S., women hold more than 57 percent of bachelor's degrees and more than 59 percent of master's degrees, and they make 83 percent of consumer purchases.

Founder of the Women Business Leaders of the U.S. Health Care Industry Foundation, Shapiro says companies that add female directors have experienced not only better financials but also less risk that the board will stray from policies and procedures—a critical point in a post-Enron world.

Supporting gender diversity is also good for economic development. "This is the first program in the country like this," UMB's deSilva says. "When people realize how committed to diversity we are, it makes us a more attractive place for companies to come." **KCB**

THE CASE FOR GENDER DIVERSITY ▶

Research demonstrates that representation of women on corporate boards significantly increases company profitability. A 2007 Catalyst study found the returns on sales and investment to be 42 percent and 66 percent greater, respectively, for *Fortune* 500 companies with three or more women on their boards.