



Cover
Story

THE PLACES SHE'LL GO

Bauer College's Response
to National Call to Support
Women in Business

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When I

GROW UP

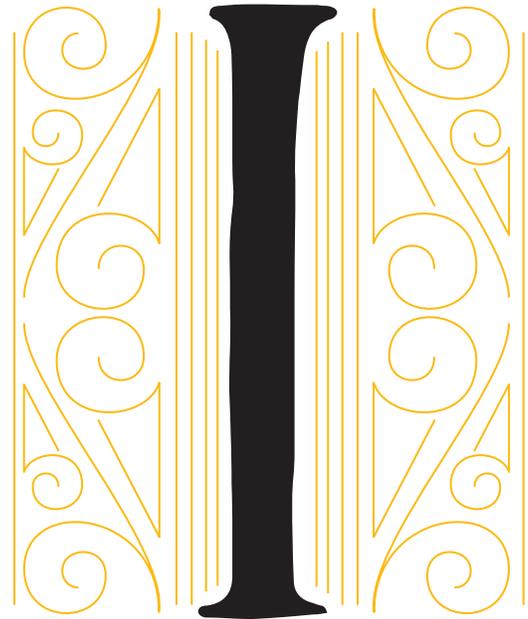
I want to be...





A
MOTHER
TEACHER
ENGINEER
CEO

ALL OF THE
ABOVE



In previous generations, young women may have had a more limited list of aspirations, or they may have thought of crossing one item from the list in favor of another.

But today, as women continue to redefine what it means to be a female in the workplace, girls are envisioning futures for themselves that include a range of responsibilities and roles.

And, the perspective shift is happening elsewhere, too, as issues of equitable access, compensation and resources have spurred a national conversation on how to help women succeed in business school and their careers.

In August, the Council on Women and Girls and the Council of Economic Advisers brought representatives from the Association to Advance Collegiate Schools of Business (AACSB) and more than 45 business schools to the White House for a discussion. From that meeting, the group developed a set of best practices that focus on ensuring access for women to business school and careers, building a business school experience that prepares students for the workforce of tomorrow, ensuring that career services meet the needs of all students and exemplifying how organizations should be run.

Bauer College Dean Latha Ramchand participated in the August discussion in Washington, D.C. We spoke to her to learn more about the college's role in this national initiative.

Q: Tell us about the White House convening that you attended and the AACSB Best Practices document that was the result of the discussion. What is the goal of this national initiative?

A: First, it was an honor to be invited to this gathering and to be a signatory to the Best Practices document they shared which has been adopted by AACSB as well. Given that last year, our Professional MBA program was ranked by The Princeton Review as No. 6 in the country for providing opportunities for women, it is something that we clearly are thinking about and working on.

There are three reasons the discussion resonates in the context of what we do at Bauer and personally to me.

First, there are the facts for the U.S. economy. Today, more women graduate from college than men, a trend that started in 2010. The numbers suggest that 30 percent more women graduate compared to men. And, 67 percent of students who graduate college with honors are women.

While women make up 47 percent of the general workforce in the U.S., less than 5 percent of Fortune 500 companies have female CEOs, and less than 20 percent of S&P 500 board seats are held by women.

Meanwhile, there is gender parity in compensation across men and women who enter the workforce. Five years into their careers, women are paid 30 percent less than their male colleagues and after 10 years, they earn 60 percent less. Yet, academic research shows that organizations with women on their boards earn higher financial returns, are better organized and have overall improved organizational health.

The second area that resonates is that we have moved away for the most part from obvious biases and inequalities. What we currently deal with are subconscious biases in people's mindsets that affect the way we deal with female versus male colleagues in the workplace. Both women and men are guilty of these practices.

Finally, the issues that are relevant have broader implications in terms of productivity in the workplace and growing organizations. Diversity in the workplace is not just a "do good" initiative — it is a business imperative.

If we as a business school can help organizations realize the potential in growing a diverse workplace, then we would do the right thing by business and by society at large.

Q: So, you'd say this is a broader discussion than women's issues?

A: Absolutely. It is not just a focus on women's issues; it is a focus on growing value for an organization by ensuring flexibility in the workplace and by fostering a culture that embraces differences of all kinds — opinions, gender, ethnicity, preferences.



That, in turn, is the first step to innovation and growth. Innovation happens when we have the courage to move beyond what is currently the “norm” or the status quo. In this sense, the agenda is a focus on moving outside your comfort zone.

Q: What do you think are some of the biggest issues that women face in business school and higher education? How about in the workplace?

A: Right now, there are a number of issues for both. Unlike education or health care, we have fewer women than ever entering business schools interested in pursuing careers in business. We need to address the negative perceptions about the role of “business” in society and show examples of what our students and alumni are doing with their degrees so that more prospective students can envision themselves in similar positions.

And, as I mentioned, there are very few women business leaders compared to men, for a range of reasons. We see women balancing their roles as caregivers and career professionals, and workplace policies often lack the flexibility to allow women to effectively do this. Across the board, we see a lack of paid flexible leave policies.

Again, I want to emphasize that these issues are important and need to be addressed not just because they are “women’s issues,” but because organizations that have adopted and embraced diversity by measuring and bridging the gap are able to see positive differences in organizational performance.

Q: Tell us more about the disparity in wage of men and women in corporate America. How about the gap in promotion to c-level positions?

A: The statistics I’ve shared are loud and clear — we have less than 5 percent of Fortune 500 companies with women at the helm. Even after accounting for differences in education and seniority, women lag behind men in terms of compensation by 30 percent.

Q: What is Bauer doing to address these issues? What specific resources are available to female students, and what actions are the college taking to help shape change at the corporate level?

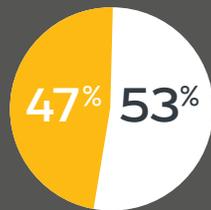
A: We are working on three levels.

First, our faculty are engaged in research to address these issues so we can better understand the problem and work to address it. We have developed a website

By the Numbers

30%

more women graduate college than men in the United States



Women make up nearly half of the U.S. workforce



Less than 5% of Fortune 500 companies have female CEOs

Ten years into careers, women make

60%

less than their male colleagues

to showcase all faculty research and thought leadership that pertains to issues affecting working women and working families (bauer.uh.edu/workingfamilies).

Second, we are working with our staff to determine gaps in terms of recruiting more women into our business school and flexibility in program structure that will make it easier for working women and men to attend school and graduate.

Third, we are also working with businesses in Houston through the Bauer College Board to take this message to industry and work on the initiative so that it drives impact and makes a difference. This initiative cannot be confined to the business school. It is not just a good topic for research or merely the right thing to talk about — it is a business necessity, and to the extent that companies are not adopting flexible policies, we need to show them what they are missing out on.

Q: You’ve said that the best way to address inequality is education. Tell us more about what that means to you as dean of Bauer College.

A: I’ll start again with some numbers. Today in the United States, one of our biggest challenges is the inequality in income distribution. Interestingly we find that this perpetuates — in other words, children born into wealth become wealthy and those born into poverty stay there.

The biggest differentiator between the groups is their level of education. Economists who study this find that inequality in wages largely stems from the differences in education — the growing difference in earnings of college graduates and high school graduates explains 60 to 70 percent of the increase in wage inequality between 1980 and 2005.

Education, in my mind, is the ultimate equalizer. Unfortunately, it is also true that students are more likely to attend and graduate from college — way more likely — if their parents did.

At Bauer College we are trying to reverse this — whether or not your parents attended college, if we can help you create opportunity, study and graduate, we can do our part in your success.

We have a lot of students who are the first in their families to attend college, and we have firsthand experience to show that we can and we do help these students succeed, graduate and do very well in their professional careers.

In this sense, we are moving the needle for the group that matters. Our goal is always to create lifelong

learners. We teach our students to “learn how to learn” so they never have obsolete skills. We want to help our students not just find jobs but to create jobs and opportunity for themselves and others.

Q: Earlier, you described what you call “subconscious biases” that women may face in the workplace. Tell us more about how this can play out, both from women and men.

A: We have for the most part moved away from what I would say are “obvious” biases. Our workplace cultures — the way we treat each other and the way we handle differences — have moved quite a bit from where they used to be.

What we have now, for the most part I believe, are subconscious biases — for example, in an effort to accommodate a female employee with little kids, am I not offering them a promotion that will require late evenings at work or do I hesitate to ask a female employee to travel or go on a foreign assignment under the premise that it involves time away from their family and children? And, would a supervisor have the same considerations for male employees with similar circumstances?

While our intentions are good, we may be fostering paths for promotion that subconsciously lead to males being given tougher assignments, which in turn lead to more avenues for promotion.

Q: What role and responsibility do men have in expanding opportunities for women in business?

Great question. I think that this conversation is really about men and women working together. As much as we need female role models, we need men to recognize these issues so we can work on them together.

In my career, I have had the privilege of being groomed by male role models who sponsored me and took an interest in helping me. It is really about talent. Organizations need to groom talent and everyone in the organization — men and women — needs to be a part of this conversation.

Q: How have you personally seen the business environment for women change over the last decade or so? What changes do you see for the next 10 years?

A: I think we have moved away from explicit differences in treatment, and civility in the workplace is something we take very seriously and enforce. We

are more accepting of differences, and to that extent we have all grown. We teach kids about diversity in schools and that it is something that they should carry into the workplace.

The next 10 years will, in my mind, be about seeing the true potential of a workplace come to light through flexible work leave policies that help both working women and men succeed.

The number of men choosing to stay at home while their wives go to work is increasing. In Europe the length of maternity and paternity leaves are significant and certainly longer than what we have in the U.S. We’re also seeing more high-profile companies in the U.S. adopt these kinds of policies — Netflix, Microsoft, Airbnb and Vodafone come to mind.

When you add to this the millennial generation that seeks more meaning from work, I think we will see big changes in the next 10 years. The changes will make the agenda for working women and working families evolve into a business imperative rather than a box to check off.

Q: What kind of culture do you want to create at Bauer, in terms of inclusion and opportunity for women?

A: I want Bauer to be a haven for inclusion in all respects. In many ways, academia is all about inclusion — academia goes where industry cannot. Research empowers us to tell the truth however uncomfortable that might be.

In addition, the fact that we are in Houston is a huge advantage. This is a truly internationally diverse city, not just in its population metrics but also in terms of our leaders and the fact that the energy industry is here. Houston is all about a meritocracy, which works because it is based on merit — no gender, no race or color, or anything else, pure merit.

At the end of the day, the agenda that we discussed at the White House to me is all about the story of our students. It is the story of every student at Bauer who graduates from a program ranked for its diversity. It is the story of our graduates who go on to work mostly in Houston, an economy which is a meritocracy. It is the story of every Bauer College student.

Q: What advice do you have for young women pursuing a business education and career?

A: Know your strengths, work on your weakness, and don’t let anyone tell you that you cannot do it. Dream big.



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