



Beyer and Maloney Gender Parity Forum
Witnesses Testify on Gender Diversity and Economic Growth

WITNESSES:

Serena Fong, Catalyst Vice President of Public Affairs

Kiersten Barnet, The 30 Percent Club

Kymberlee Dwinell, Director of Diversity and Inclusion at Northrop Grumman

Candace Duncan, Founding Member of Paradigm for Parity and Retired Managing Partner at KPMG

- The U.S. economy is boosted by the economic empowerment of fully half of the workforce.
- Female labor participation rates in the last forty years track with improvements in both GDP and productivity.
- The influx of women into the workforce in America since the 1970's accounts for 25 percent of the GDP growth.
- The 2012 World Economic Forum study of gender equality states, "With a growing female talent pool coming out of schools and universities, and with more consumer power in the hands of women, companies who fail to recruit and retain women—and ensure they have a pathway to leadership positions—undermine their long-term competitiveness." (Klaus Schwab)
- The McKinsey Global Institute study, "The Power of Parity: How Advancing Women's Equality Can Add \$12 Trillion to Global Growth," found that closing the gender gap could double women's contributions to global GDP growth.
- Oklahoma State University found that gender diversity on boards of directors is associated with improved financial value.
- Catalyst, a non-profit, non-partisan organization, found in their 2014 Catalyst Census that women represent 47 percent of the labor force, yet account for only 19 percent of corporate board seats for S&P 500 companies.
- Credit Suisse's six-year global research study, "Gender Diversity and Corporate Performance," (2012, 2,400 corporations), showed that women serving on corporate boards improved achievement of key metrics, including stock performance – a 26 percent increase over those with boards on which no women served.
- The United States 30% Club – formed by business leaders and now including 50 United States chairpeople and chief executive officers – is committed to better gender balance at all levels of corporate organizations through voluntary actions.
- A Pepperdine University study of corporate investors says that 51 percent consider female board composition when picking stocks for investments.
- Citing costly attrition, a study by Bain Capital states: A commitment to gender equality can help fuel employee engagement and higher corporate growth rates.