



HONE YOUR CAREER
OWN YOUR CAREER

Welcome to the first edition of *ON POINT*, a newsletter highlighting stories about gender diversity issues and women in the workplace.

Join B-Sharp's LinkedIn Group by [clicking here](#) and requesting membership!

Fall 2019

ON POINT

B-Sharp at Breakfast

NOVEMBER 7, 2019

B-Sharp is proud to announce the launch of B-Sharp at Breakfast!

This is a regular networking program held in our Chicago offices.

71 S. Wacker, Suite 1600 | Chicago, IL 60606

Implicit Bias: Experiences and Advice from In-House Counsel

Moderator: **Margo Wolf O'Donnell**

Partner and Co-Chair of Labor & Employment Practice Group, *Benesch*

Panelists: **Sarah Foley Kurup**, Immigration Specialist, *Jump Trading*

Andrea C. Okun, Assistant General Counsel, *Ryerson*

Stephanie R. Gaines, Senior Counsel – Employment Law, *Adtalem Global Education*

Schedule: **8:00 a.m. - 8:30 a.m.** | Registration and networking

8:30 a.m. - 9:30 a.m. | Program

Registration is required. Light breakfast will be included.

One hour of Illinois Professional Responsibility Credit, subject to approval.

For more information, please contact *Katie Egan* at kegan@beneschlaw.com.

B-Sharp Honored with Benchmark Award

SEPTEMBER 24, 2019

B-Sharp is honored to receive The Benchmark Award from the Coalition of Women's Initiatives in Law.

The award recognizes a corporate legal department or law firm that demonstrates passion and commitment to leading the advancement of women's issues. The honored organization must demonstrate its unique approach to increasing gender diversity in the legal profession and efforts to inspire and educate the members of its firm to understand the importance and value of gender parity in the legal profession.

Fall 2019



Member Profile



MARGO WOLF O'DONNELL

1. Why did you start B-Sharp?

As an employment lawyer for the past 25 years, I have seen a lot of what works to improve diversity in the workplace. Increasing the numbers of women who succeed in the legal profession is also a passion of mine. Women in-house attorneys often don't have the same network of attorneys or programming that you find at a law firm to help them succeed. B-Sharp fills that gap. It also helps support the success of women attorneys at Benesch.

2. Why is the B-Sharp community important to you?

B-Sharp helps teach both outside and in-house counsel how to support each other in their careers. I have enjoyed getting to know the women in-house counsel who participate and also the amazing women attorneys we have at Benesch. By planning events and programs together with our women clients, women attorneys at Benesch get to know better what drives the business of clients, which helps us be better advocates and business partners.

3. What advice have you received that has helped advance your career and that you can share with other female professionals looking to become leaders?

It is important to work at a place that aligns with your core values and is positive and inclusive. I came to Benesch because of the energetic and smart attorneys who put client service first. B-Sharp is an example of what Benesch is willing to do to increase the numbers of women in the legal profession, while at the same time providing meaningful opportunities for clients to learn and grow.

The Modern Partnership: In-House and Outside Counsel

AUGUST 21, 2019

Cathy Landman, Chief Legal and Human Resources Officer at Corelle Brands, and Margo Wolf O'Donnell, partner and Co-Chair of the Labor & Employment Practice Group at Benesch, discuss the key steps in-house and outside counsel can take to help build credibility and deliver solutions that advance business goals.

Source: ACC Docket

Women in Law Pledge Launched to Support Equality at the Top

JUNE 26, 2019

Achieving gender equality at the top of the legal profession is central to the Women in Law Pledge, a European initiative launched by the Law Society, the Bar Council and the Chartered Institute of Legal Executives (CILEx). The pledge is aimed at all legal services providers but is also open to other legal organizations and associations, including those internationally, as well as those outside of the sector who want to show support for gender equality in law. Those signing their name to the pledge will be demonstrating a commitment to implement plans and targets for gender equality and to be transparent about progress. For example, they will be encouraged to have an action plan, covering at least three years, demonstrating how they intend to achieve their gender equality objectives.

Source: Solicitors Journal

Savannah, GA, Attorney Commended by State Bar for Equality Efforts

JUNE 26, 2019

Savannah attorney Gwendolyn Fortson Waring was among the recipients of the 2019 Commitment to Equality Awards. She spearheaded continuing legal education seminars that promoted the education of lawyers to problems affecting underrepresented groups, and also led a seminar in conjunction with local Savannah criminal defense lawyers and immigration lawyers to educate the local immigrant community on what their rights are and how to protect them. In her plaintiff's employment discrimination practice, Waring successfully litigated disparate impact and gender discrimination cases. The Commitment to Equality Awards recognize the efforts of lawyers and legal employers who are committed to providing opportunities that foster a more diverse legal profession for members of underrepresented groups in Georgia.

Source: Savannah Now

HSBC Canada Sets Example for Gender Parity Among C-Suite Executives, Including CEO

SEPTEMBER 4, 2019

HSBC's Canadian division achieved gender parity at its upper echelons. Women make up more than half of HSBC Bank Canada's combined board and senior executive team, including CEO Sandra Stuart. It sets a benchmark for North American lenders as an industry-wide push for more women in top banking roles gains momentum. HSBC has women occupying four of nine board positions and 10 of the 16 top executive roles. That 56% ratio puts HSBC higher than any North American bank with the same or greater assets. "The game changer was targets," Stuart said. "They weren't soft, they weren't imaginary, they weren't 'it's the best you can.' If you hit them, you got a green; if you didn't hit them, you got a red." Stuart suggests other CEOs should consider imposing targets within their companies.

Source: BNN Bloomberg

Analysis of Female CEOs in the U.S. Finds They Are Competitively Paid, Greatly Outnumbered

MAY 27, 2019

Data from Equilar shows the median pay package for female CEOs in the 2018 fiscal year was \$12.7 million, compared with \$11.2 million for men. That reflects a raise of \$680,000 for the same group of female CEOs from a year before, versus a raise of \$540,000 for the men. Median means half were larger, and half were smaller. Of the 340 companies included in the analysis, only 19 were run by women. There is not a single woman on the overall list of the top 20 most highly paid CEOs. The top earner, Discovery CEO David Zaslav, earned a pay package worth almost six times that of the most highly paid female CEO, Mary Barra of General Motors, who ranks 30th on the list overall.

Source: Seattle Times

Report Exploring the Future of Women at Work Says up to 160 million Women May Need to Change Occupations by 2030

JUNE 11, 2019

A McKinsey Global Institute report says the age of automation and AI offers new job opportunities and avenues for economic advancement, but women face new challenges overlaid on long-established ones. Between 40 million and 160 million women globally may need to transition between occupations by 2030, often into higher-skilled roles. To weather this disruption, the report says, both women and men need to be skilled, mobile and tech-savvy, but women face pervasive barriers on each, and will need targeted support to move forward in the world of work. But the report says that if women make these transitions, they could be on the path to more productive, better-paid work, whereas if they can't, they could face a growing wage gap or be left further behind when progress toward gender parity in work is already slow. The research explores

(continued on page 4)

H
O
N
E
Y
O
U
R
C
A
R
E
E
R

Fall 2019



potential patterns in jobs lost or displaced by automation, jobs gained or driven by economic growth, and jobs changed for women by exploring scenarios of how automation adoption and job creation trends could play out by 2030 for men and women given current gender patterns in the global workforce.

Source: McKinsey

Citigroup CEO Says Culture Change Necessary to Keep Talented Women

JUNE 11, 2019

Citigroup CEO Michael Corbat acknowledged that beyond setting ambitious markers for a more equitable and diverse workforce, banks like Citi need to dig deeper to create a sustainable culture that promotes such values. Corbat says while the bank has been successful at bringing women and minorities into the firm, he doesn't believe they've created an environment that creates the sustainability of them wanting to be there. The result, Corbat added, is an attrition of women and minority talent that have looked to take their careers elsewhere. Earlier this year, Citi revealed unflattering median pay gap figures that showed its female employees globally earned 29% less than their male counterparts. Additionally, it found minority employees in the U.S. earned 7% less than non-minorities. The bank concluded it needed to increase the number of women and minorities in senior and higher-paying roles at Citi, and set targets to increase representation within the assistant VP through managing director levels. Citi aims to have at least 40% of such jobs occupied by women globally, and 8% occupied by black employees in the U.S., by the end of 2021.

Source: Fortune

Research Suggests Reducing Gender Funding Gap for Entrepreneurs Would Boost Global Economy

SEPTEMBER 3, 2019

A report by the Boston Consulting Group suggests that closing the gender funding gap for entrepreneurs could benefit the global economy. According to the study, if female entrepreneurs were given the same funding and support as their male counterparts typically receive, the global GDP could rise 3% to 6%, adding \$2.5 trillion to \$5 trillion to the global economy. The research shows startups founded or co-founded by women generated 10% higher cumulative revenue over a five-year period compared to those started by men. However, the data also showed that investments in 2018 in companies founded or co-founded by women averaged \$935,000, which is less than half the average of \$2.1 million invested in male-led companies.

Source: KSHB

Google Provides Inaccurate Picture of Women in Senior Roles

AUGUST 8, 2019

Data provider Creditsafe replicated a standard first impression for a search engine results page and looked at the top 25 Google Image results for the search term "CEO" in 15 countries to see how many times women were shown. In the Creditsafe research, Colombia was revealed to be the country with the largest discrepancy between Google's results (0%), with the country's actual percentage of women in managerial roles (53.1%). Russia, Norway, Mexico and Japan were the only other countries to have no female representation in their respective top 25 Google Images results. The U.K. was found to have a negative discrepancy of just over 15%. Canada was the only country in this analysis to have a higher percentage of women in its Google Images than in real life (up by 2.68%). The UAE depicted the truest representation out of all countries referenced in the research, where 10% of women are in senior managerial positions.

Source: Customer Experience Magazine

Cleo Capital Launches \$3.5M Fund for Female Entrepreneurs

August 19, 2019

In this Bloomberg video interview, Cleo Capital Managing Director Sarah Kunst explains why the firm is betting big on female entrepreneurs.

Source: Bloomberg

U.S. Employers Must Report Pay for Women, Minorities by Sept. 30

AUGUST 20, 2019

Employers with more than 100 workers must disclose pay information to the Equal Employment Opportunity Commission by September 30, 2019. The move is part of a push by the government to narrow earnings gaps. Around 70,000 private employers operating in the U.S. are subject to the requirement, which will detail the earnings of more than 54 million American workers, as reported in their 2017 and 2018 tax filings. Earlier this summer, New Jersey and Illinois joined dozens of other cities and states that banned hiring managers from asking how much money a job applicant makes, a move that proponents say can help narrow gender and racial wage gaps from a previous role. The effort comes nearly two years after the Obama administration rule was initially slated to go into effect. The Trump administration in 2017 halted the rollout of the rules, arguing reporting such detailed salary information was a burden on companies.

Source: The Wall Street Journal (subscription required)

Boost for Female Entrepreneurs as Virgin Startup Makes 50-50 Funding Pledge

August 13, 2019

Virgin Startup pledged to provide funding for male and female-led businesses on a 50-50 basis by 2020. Since its launch as a not-for-profit company, Virgin Startup has provided \$48 million in loan funding to around 3,000 businesses while also providing advice and mentoring across a wide range of sectors. While the organization had a previous goal of 40-60 funding for female/male endeavors, a desire to make things equal drove the revision of its goal to 50-50.

Source: Forbes

Silicon Valley Catching Up on Board Diversity

May 1, 2019

Between 2016 and the 2018 proxy season, the largest 15 companies in the Silicon Valley 150 Index (SV 150) increased the average number of women directors on their board by 3.6 percentage points to 25.8%, ahead of the S&P 100, according to a study by Fenwick & West. The SV Top 15 has until recently lagged the S&P 100 in terms of board diversity. Among companies that have a lead director, the SV Top 15 has more frequently tended to have a woman in the role in recent years. As of 2018, 28.6% of the largest Silicon Valley firms with a lead director have a woman in the seat, compared to 14.5% among the S&P 100. The study finds that the average percentage of women directors on the boards of the SV 150, 17.7%, still lags that of the S&P 100 (24.7%) as of the 2018 proxy season. But the SV 150 has raised that participation level by three percentage points since 2016, compared with an increase of just 1.6 percentage points among the S&P 100, according to the study.

Source: Corporate Secretary

H
O
N
E
Y
O
U
R
C
A
R
E
E
R

Fall 2019

Benesch



Podcast Inspires Women to Pursue Positions in Leadership

AUGUST 7, 2019

Anna Palmer’s Women Rule podcast inspires and informs listeners to learn from women who are at the heights of their careers. The podcast dives into women’s rise to leadership, what they’ve learned along the way, and how they make it all work while balancing family obligations. Guests also provide advice listeners can apply to their own careers.

Source: NBC News

Inside Earios, the First All-Female Podcast Network

AUGUST 6, 2019

Earios is home to 12 podcasts, including “The Margaret Cho,” an interview show hosted by the comedian, and “Pleasure Studies,” hosted by musician Feist. Founded by Maria Blasucci, Priyanka Mattoo and Amanda Lund, the trio raised about \$26,000 on Kickstarter to jumpstart the company. The subject matter of the podcasts includes motherhood, history, the underbelly of social media and more.

Source: NBC News

Podcast: How Women Can Support Other Women in the Workplace

JULY 30, 2019

The special guest of the podcast is Leslie Feinzaig, CEO of the Female Founders Alliance, a community that supports women and non-binary business founders. In relationships with women and other underrepresented groups, she said, “When you think, ‘There’s room for all of us,’ you will automatically be a better ally because you won’t be worried about taking away from yourself in order to give to others.”

Source: KUOW

