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# On The Move

## Fueling Business Growth Number One Issue for CEOs *Diversity News*

See the full article: <http://www.conference-board.org/press/pressdetail.cfm?pressid=4167>

CEOs across the globe cite business growth as the most critical challenge they face, according to the results of The Conference Board *CEO Challenge 2011*, which were reported in April. In this year's survey, over 700 CEOs, presidents and chairmen from across geographies and industries identified the most pressing issues they face in today's business environment.

"The global CEO consensus about 2011 suggests that growing one's business is the key to success," said Jonathan Spector, CEO of The Conference Board. "Now business leaders are turning to new ideas, products and markets to fuel growth, drive innovation, and remain competitive on the global stage."

Put into the context of recent global events – the Japan earthquake and nuclear threat, political distress in the energy-rich Middle East, labor unrest and wage pressures in Asia, and the ongoing sovereign debt crisis in Europe – it becomes even more clear why crisis management, flexibility and agility need to be part of the fabric of any corporation or government.

Following growth, the next four most highly ranked challenges on the global level include talent, cost optimization, innovation and and government regulation. After two years of the global economic crisis, talent has re-emerged as a



top challenge. CEOs selected the internally-focused actions of improving leadership development/grow talent internally, enhancing the effectiveness of the senior team, providing employee training and development *and* improving leadership succession as the key strategies to address talent challenges, ahead of hiring more talent in the open market.

## 'Equal Pay Day' Highlights Persistent Wage Disparity

By Scott Olson • Read the full article at: <http://www.ibj.com/equal-pay-day-highlights-persistent-wage-disparity/PARAMS/article/26518>

Known as Equal Pay Day, April 12<sup>th</sup> marked the date in 2011 when women's pay caught up to what men made the previous year.

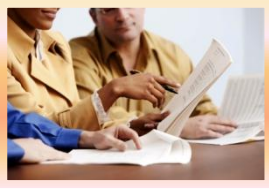
"It's a really good way for people to visualize the discrepancy" between men's and women's wages, said Jennifer Pope-Baker, director of the Women's Fund of Central Indiana. The Washington, D.C.-based National Committee on Pay Equity organized the annual recognition day in 1996 to draw attention to the gap, which the group says has been closing at a rate of less than a half-cent a year since the federal Equal Pay Act passed in 1963. At that time, women made 58.9 cents for every dollar paid to men.

The most recent statistics available show women nationally earn an average of 80 cents to every dollar men make. In Indiana, women working full time are paid an average of \$31,762 per year while men earn an average of \$43,631 annually, U.S. Census Bureau statistics show.

Advocates are making progress, however. A bill known as the Paycheck Fairness Act has been reintroduced in both the U.S. Senate and House of Representatives after stalling in the Senate last year. Supporters say the legislation would provide a needed update to the 1963 law by requiring employers to demonstrate that wage differences between men and women performing the same work stem from factors other than gender. It also would provide workers with the means they need to ensure equal compensation, including fair remedies, additional enforcement tools and technical assistance and training for both employers and employees.

Critics deny gender is a factor in the pay disparity, saying the difference typically has more to do with the jobs workers perform. And opponents of the legislation have said the bill would result in more lawsuits, which would be expensive for businesses to fight.

Despite the push for equal pay, many women don't know about the 5-year-old awareness day.



## EXECUTIVE POINT: The NEW Diversity Consultant

By Leah Smiley

A transformation is happening all around us in the diversity and inclusion industry, and consultants are not exempt.

There is a wave of progressive thinking among professionals in the industry, in a concerted attempt to advance the field.

I don't know if consultants are being squeezed out, but it certainly appears that there is a shift in the use of diversity consultants. For example, there are several diversity and inclusion (D&I) organizations around the country that have formed at the **exclusion** of consultants. Additionally, larger organizations are shying away from using "general" consultants, as some of their D&I efforts are very complex.

I believe this shift comes at the heels of years of D&I consultants who have had a passion for the field, but very little experience in the way of purposeful results.

Therefore, there are some things that I believe D&I consultants must do to distinguish themselves in the field today.

1. *Consider partnering with other consultants to increase your capacity.* Large consulting firms are still getting business, and they are winning contracts over individual consultants.
2. *Demonstrate excellence.* Go above and beyond your clients' expectations and

document your work. From reports to training evaluation compilations, make sure you can measure the organizational impact. Also, make sure you request a letter of recommendation.

3. *Become a specialist.* Sometimes we think we can get more business if we offer every product and service under the sun. But after 15 years of business, I know for a fact that specializing is way more valuable than a jack-of-all-trades. Specialize in LGBTA, Employee Resource Groups, or Male Inclusion.
4. *Learn, learn, learn.* This field is so huge, you can never know enough. Stay current in business news, as well as D&I industry happenings.

**UPCOMING EVENTS:**  
Register at  
[www.societyfordiversity.org](http://www.societyfordiversity.org)

**"Reinventing Diversity Training"  
Webinar**  
Cost: \$29

Tuesday, May 24, 2011  
12:00PM – 1:00PM (EST)

**Learn More About Diversity &  
Inclusion Certification**  
*Free Webinar!*

Wednesday, May 25, 2011  
12:00PM - 1:00PM (EST)

**"Managing Generational  
Diversity in the Healthcare  
Industry" Training Series**

June 22-23, 2011  
at the Hilton Philadelphia Airport  
Philadelphia, PA

## Firms Feel "Say on Pay" Effect • By JOANN S. LUBLIN

Read the full article at: [http://online.wsj.com/article/SB10001424052748704473104576293140070753066.html?mod=WSJ\\_hpp\\_RIGHTTopCarousel\\_1](http://online.wsj.com/article/SB10001424052748704473104576293140070753066.html?mod=WSJ_hpp_RIGHTTopCarousel_1)

As annual meetings loom, a new law is forcing U.S. companies to push harder to win shareholder approval for executive pay.

The new atmosphere is the result of the Dodd-Frank financial-overhaul law, which gives shareholders, at all but the smallest companies, an advisory vote on executive pay-- something governance advocates have long sought.

The moves show that despite some early skepticism, the prospect of such votes has sparked boardroom debates

over executive-pay practices that were long just rubber-stamped.

There remains plenty of upward pressure on pay. CEO cash bonuses rebounded in 2010, a survey of early proxy filings by pay consultants Hay Group for The Wall Street Journal found in March, and executives can be well rewarded by stock grants as company performance and share prices improve. Still, companies face more pressure to defend those packages. Though shareholder votes aren't binding, rejections embarrass boards.

Institutional Shareholder Services (ISS), which advises mutual funds and other large shareholders how to vote in

corporate elections, has recommended "no" votes on executive pay at 186 companies, representing about 13% of the proposals it has reviewed this proxy season.

With more than 1700 clients, ISS is a force to be reckoned with.

Companies that aren't backing down when ISS objects are expending more effort than usual to get pay practices approved. In the past, companies often just spelled out compensation in the proxy and left it at that. Now, they are drafting detailed rebuttals to ISS, bending the ears of major shareholders—which are showing greater readiness to vote against pay plans—and sending "get out the vote" reminders ahead of annual meetings.



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