

Business and Professional
Women's Foundation

Annual Report
2005 & 2006

Exploring *Our Past,*



Discovering *Our Future*

Letter from the CEO

The years 2004 through 2006 were years of transition and celebration for Business and Professional Women's Foundation. During our 50th Anniversary recognition, *Exploring Our Past, Discovering Our Future*, we reassessed and redefined how best to carry out our mission to support both workingwomen and employers.

We achieve our mission through innovative programming that has not been seen elsewhere. During this reporting period we launched our employer initiative and convened successful National Employer Summits (NES). This programmatic event propelled our work as agents for change by breaking down the walls between employers, workingwomen, researchers, policymakers and advocates for work life issues and brought them together to expand the options women have for more equitable, flexible workplaces. A series of publications were created and distributed under this project that are dedicated to fostering informed discussions on work-life effectiveness, diversity and workplace equity issues.



BPW Foundation kicked-off its 50th Anniversary celebration at the 2006 BPW/USA Policy & Action Conference. The celebration continued when we gathered in Dallas, Texas and over 240 supporters of BPW Foundation attended our 50th Anniversary Gala held at the Women's Museum. BPW Foundation also sponsored professional development programming at the 2006 BPW/USA National Conference. Conference attendees were provided with a day of education that included networking opportunities, workshops, panels and an interactive Exhibition Center including a BPW Foundation museum.

"The Foundation recognizes both the commonality of shared experience and the diversity among working women. It also recognizes those things working women have in common with the larger population of the work force and of American society. The Foundation's programs actively seek the shared experience which unites and which can create a shared vision of the future."

1983-1984 Annual Report

BPW Foundation continues as a national leader in the field of work-life effectiveness and as a neutral convener by bridging the gap between employers and workingwomen. We were called upon by CBS' Washington, DC affiliate for their "Balancing Act" series lending advice on how women can approach their employer for improved workplace flexibility. In the May 2006 issue of FORTUNE Magazine, BPW Foundation's programming was recognized as a "win-win solution" for its focus on how employers can promote more women to leadership positions.

We will continue to provide high-quality, timely and effective resources; however, as a public institution we need the continuing involvement of committed partners and donors.

Business and Professional Women's Foundation is deeply grateful to the many donors throughout the years for financial support of our endeavors and for their counsel and encouragement. We are also grateful to our Board of Trustees, which not only sets policy for the organization, but helps us to think substantively and creatively about our programs and our challenges.

As we complete our first 50 years of magnificent accomplishments, we will continue to adapt our programs and activities to meet the demands of the marketplace and workingwomen. We invite you to support our innovative programming through financial and in-kind contributions and be a part of the next 50 years to come.

Thank you,

Deborah L. Frett
Chief Executive Officer



Forces Shaping 21st Century Workplaces

In 1956, Business and Professional Women's Foundation became the first research and education institution of national scope solely dedicated to issues that affect workingwomen.

Twenty-first Century workplaces are undergoing constant transformation. The forces reshaping America's workplaces contain a compelling opportunity for innovation, adaptation and change. Such change can enable the dismantling of the remaining barriers that block women's full and equitable participation in the workforce.

As a neutral convener and independent research and education institution, Business and Professional Women's Foundation plays a critical role in identifying opportunities for constructive change and building solutions to challenges. Creating systemic, sustainable change requires the collaboration of both public policy and promising voluntary practices.

In response to the dynamic environment of workplaces and work forces BPW Foundation finds greater openness among all stakeholders to identify "win-win" practices and policies.

Workingwomen made great strides in establishing themselves as an integral force in the American economy in the first five decades of BPW Foundation's existence. The growing participation of women in the paid labor force was a critical factor in the economic growth of the United States during this time. By 2006, women comprised 46 percent of the labor force increasing from 29 percent in 1956 and 36 percent in 1976². By 2002, women-



owned employer firms employed 7.1 million workers and paid \$173.7 billion in annual payrolls and accounted for 6.5 percent of total employment in the U.S.³. Women comprised 46.3 percent of the wealthiest Americans, by 2001, with a combined net worth of \$5.8 trillion⁴.

"National and international groups are recognizing the Foundation as a source of information on matters of interest to business and professional women."

1958-1959 Annual Report

Additionally, workingwomen's continuing readiness to take on primary responsibility to address societal needs such as care giving for children, elders or ill family members or acting as volunteer leaders fueled a shadow economy of unpaid work; such work contributes significantly to the economic and social well-being of communities and families. One estimate shows unpaid care giving (by women and men) for older or ill family members, alone, provides \$257 billion annually in services to the nation⁵.

Over the past 50 years, women in large numbers realized their individual accomplishments to achieve equity in the workplace: they received college degrees in ever increasing numbers, started their own businesses, made

concerted efforts to move into nontraditional fields, mentored and were mentored. Yet, in the 21st Century, gender wage and leadership gaps persist.

Today, BPW Foundation's mandate to develop and promote an accurate picture of workingwomen remains a

critical aspect of its charge.

In 2005, the wage gap was 77 cents to the dollar between workingwomen and men⁶. At the same time, workingwomen were in approximately 50 percent of management, professional or related positions in the United States⁷, but filled only 15.7 percent of corporate officer positions in Fortune 500 companies⁸. In 2006, women held 81 or 15.1 percent of the 535 seats in the 109th U.S. Congress.

New research verifies the importance of women breaking through the glass ceiling. Innovative analysis of U.S. Census data shows that when women become senior-level managers in their organizations, the wage gap for all women employees decreases within that employer⁹.

In 2005, BPW Foundation reviewed current research on workplace issues and identified three major forces shaping the options of workingwomen...life-cycle induced transitions, career-focused transitions and



“It is a startling fact that there is not located in any one place, the wealth of information that should be available to us and others on the problems with which we are so deeply concerned ... In time to come, the foundation with its resource and research will be able to supply us and others with authoritative information.¹”

- Marguerite Rawalt, 1954-1956 BPW/USA President and signer of BPW Foundation's Articles of Incorporation.

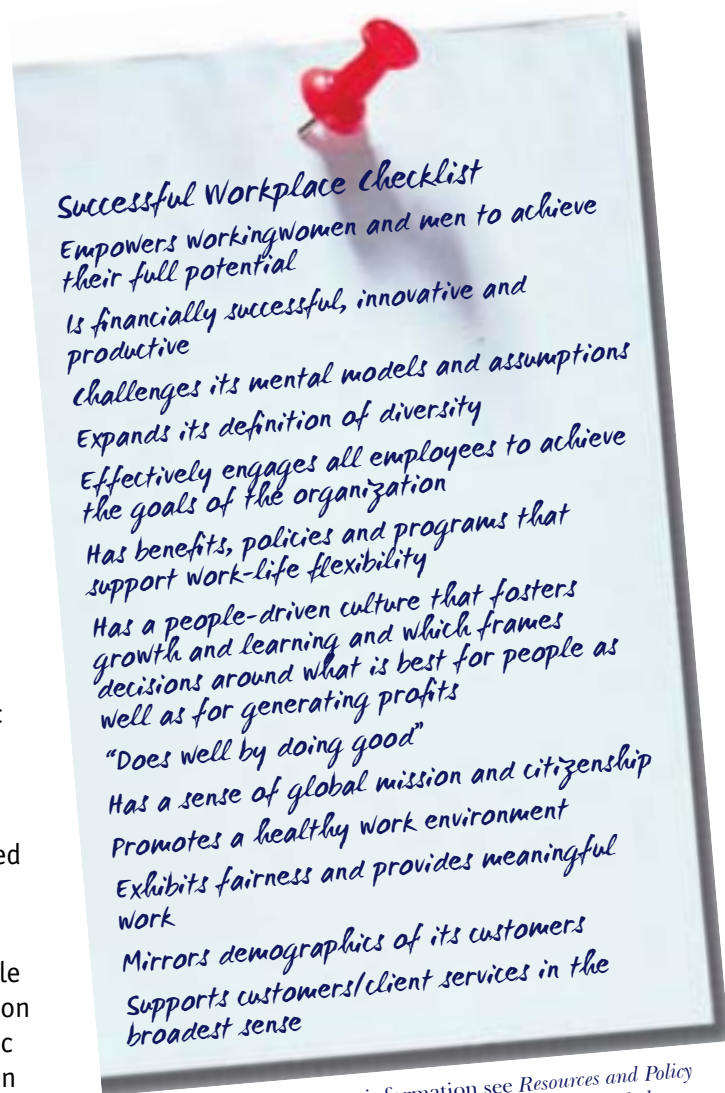
workplace or workforce-induced transitions. These forces encompass the demographic, life-cycle and market forces that are restructuring workplace systems and cultures for both workingwomen and their employers.

BPW Foundation encourages cross-sector collaboration between employers, research organizations, workingwomen and policymakers. This collaboration is based on the understanding that each sector plays an important role in creating successful workplaces for workingwomen and their employers. The strength of this network is the ability to identify and act collectively upon common ground areas ready for change.

An emerging trend is the increasing realization that forces shaping options for workingwomen are, in fact, forces affecting everyone in the workplace including men, caregivers, entry-level workers, impending retirees, second careerists, people with disabilities and employers. Finding common ground in dealing with these forces is one way that workingwomen, employers and policy makers can partner to build successful workplaces for all.

Workplaces & Workforces in Transition: A National Employer Summit held December 15, 2005, in Washington, DC, was a first step in developing BPW Foundation's initiative to create systemic changes in partnership with employers. The Summit established contact with employers interested in sharing systemic solutions, identified the traits of a successful workplace and resulted in a series of recommendations on resources and policy changes needed to create successful workplaces.

In the 21st Century, BPW Foundation will work to sustain the public policies and workplace and community practices that enable women to be individually competitive. In addition, BPW Foundation will work to address and solve the remaining cultural and systemic barriers that continue to prevent full and equitable engagement in the workforce.



¹ “Business and Professional Women’s Foundation Makes Federation History,” *Independent Women*. April 1956.
² “The New Math of Unemployment,” *Time Magazine*. November 1976.
³ “Women in Business: A Demographic Review of Women’s Business Ownership,” Office of Advocacy, Small Business Administration. 2006
⁴ “Personal Wealth, 2001,” Statistics of Income Division, Internal Revenue Service, Barry W. Johnson and Brian G. Raub. 2005.
⁵ Expenditure Date from HCFA, Office of the Actuary, Levit K. et al., *Health Affairs*, 2002.
⁶ U.S. Census Bureau. 2005.
⁷ “Women in the Labor Force 2006,” Department of Labor. 2006.
⁸ “Women in Management: Quick Takes,” *Catalyst*, 2002.
⁹ “Working for the Man: Management Characteristics and the Gender Wage Gap,” Phillip Cohen and Matt L. Huffman, 2006.



Creating Successful Workplaces

Joining Forces: Public Private Partnerships – This overarching initiative combines research, online tools, professional development opportunities and promising practices in order to create the systemic changes needed to build supportive and successful workplaces and to break down the final barriers to women’s full participation in the workplace. Creating systemic, sustainable change requires simultaneous efforts involving public policy and voluntary practices.

BPW Foundation focuses on cutting-edge research that leads to action in the workplace and community. Our employer summits, audio and web events, issue papers and online clearinghouse also provide sought after peer-to-peer knowledge sharing among business and public leaders interested in increasing work-life effectiveness, workplace diversity and equity for workingwomen and men.

Research

Understanding the Marketplace

Throughout 2005 and 2006, BPW Foundation tested market analyses of workingwomen’s organizations, issues impacting workingwomen, employer-based programs, and employer recognition programs. Utilizing environmental scans, focus groups and interviews, BPW Foundation developed initial strategic action plans. These plans focus on programming and research initiatives to partner with employers to create successful workplaces that model work-life effectiveness, diversity and equity. Research indicated that supporting efforts in these areas could contribute to solving the systemic and cultural challenges that impede women’s full equity and provide valuable resources to the public.

Workplaces and Workforces in Transition

BPW Foundation sought to create an experiential learning process that engaged participants before, during and after the 2005 National Employer Summit (NES). This strategy was determined as most beneficial to the Summit attendees who themselves are experts in the field. Employer field scans indicated that the leading pioneers were seeking opportunities to share promising practices and connect with a network



of like-minded colleagues. One participant who attended the inaugural Summit commented on the unique format: “I enjoy these events because they showcase participants as experts. They allow us to share that expertise, debate and learn from others.”

Education

Employer-Oriented Programming at Partner Events

In 2006, BPW Foundation provided special research and professional development for BPW/USA’s policy and national conferences. This programming stemmed from issues identified during the 2005 NES. BPW Foundation secured a relationship with Morgan State University to offer Continuing Education Units (CEU.) This allowed attendees to request support from employers for professional development and show commitment to workplace issues.

Workshops included:

- Employer Recommendations for Policy Changes that Can Support the Creation of Successful Workplaces
- How Employers and Workingwomen Find Common Ground on Policy: Creating Win-Win Policy
- New Frontiers for 50 Plus: Rehirement Not Retirement
- Diversity 101: Creating Inclusive Work Environments
- Learn to Lead Changes in Your Workplace to Advance and Retain Women Leaders
- Women on Boards: Why it Matters and How to Get There

Networking & Poster Sessions

To deepen the networking experiences of conference participants, BPW Foundation integrated poster sessions into its signature events. Posters, which showcase descriptions of research and promising practices, allow additional opportunities to integrate partners into BPW’s work. Event participants including the University of Notre Dame, Avnet, Inc. (a FORTUNE 500 Company), the Center for Lobbying in the Public Interest, the Center for Economic and Policy Research and Texas State University-San Marcos presented poster sessions. Electronic versions of the posters are housed on BPW Foundation’s website as resources.



“A coordinated coalition of women’s organization with public and private policy makers needs to plan together to generate a broad-based support. Strategies of coalition building are essential to women’s success...”

1978-1979 Annual Report

Policy

Resources and Policy Changes Needed to Create Successful Workplaces

During the Summit, BPW Foundation identified three transition-related forces: life-cycle induced transitions, career-focused transitions and workplace and workforce induced transitions that are shaping workplace options for workingwomen and their employers. The impacts of these forces and possible solutions were further explored in the official summit report: *Resources and Policy Changes Needed to Create Successful Workplaces*. This report was disseminated to Congressional offices and for meetings on Capitol Hill.



Publications

Workplaces & Workforces In Transition, a companion piece to the educational activities of the NES offering up-to-date statistics on the forces shaping workplaces and workforces and suggested questions to spark discussion. It was distributed via the web and at the Summit.

Forces Shaping 21st Century Workplaces and Workforces, a publication that outlines the forces impacting workingwomen and their employers. A companion piece was also published: a planning guide that provides steps for creating discussion groups in workplaces and communities.

The State of Work-Life Effectiveness, an issue brief that explored public policy and voluntary workplace practices related to work-life effectiveness, the idea that employers and employees can collaborate to manage work and life demands more effectively. The publication was distributed to 600 participants at the 2006 BPW/USA National Conference.

50 Fabulous Facts about BPW Foundation, a commemorative highlight of BPW Foundation’s activities over the past 50 years.

BPW Foundation Historical Timeline, available in an interactive online version and a downloadable document, the timeline puts BPW Foundation’s activities in historical perspective and provides links to historical documents.

101 Facts for Workingwomen, an update of BPW Foundation’s enduring publication. Five thousand printed copies of the publication were distributed in 2005 to workingwomen and employers. The piece has been reprinted in newspapers and textbooks domestically and world-wide.

These publications, and more, can be found on our website – www.bpwfoundation.org



Creating Successful Workplaces

Knowledge

Employer Advisory Network

In 2005, BPW Foundation established the nucleus of a new cross-sector network of employers, workingwomen, researcher, and government agencies. The network's purpose is to identify and implement systemic changes needed to fully empower workingwomen and to then advise, promote, and participate in our programming and research activities.



Over 60 organizations shared their knowledge and resources to support BPW Foundation's research, education and professional development events. For example, representatives from organizations as diverse as AARP, American Cancer Society, Avnet, Inc., The Center for American Progress, The Department of Labor Women's Bureau, The Human Rights Campaign, KPMG, PricewaterhouseCoopers, Sempra Energy, Inc., Texas Instruments and Women's Institute for a Secure Retirement among many others acted as panelists and presenters.

Audio and Web Events

BPW Foundation, in conjunction with various program collaborators, initiated a series of audio conferences on critical workplace issues. Topics included women's networks, workplace flexibility and phased retirement. Approximately 100 people participated in the calls. Recordings and resources from the calls are available on the website. The success of the pilot initiative prompted BPW Foundation to add audio conferences and webinars as an ongoing educational effort. Speakers represented organizations such as Corporate Voices for Working Families, Workplace Flexibility 2010 of Georgetown University Law Center and the Center on Aging & Work/Workplace Flexibility of the Sloan Work and Family Research Network at Boston College.

"The Resource Center replies to requests for information from industry, government, education institutions, the media, other women's organizations, management consultants, students, scholars, researchers and the general public." 1982-83 Annual Report

Rawalt Online Resource Center

The Rawalt Online Resource Center is an online clearinghouse and is the hub of BPW Foundation's knowledge sharing activities. Entering into the 21st Century, BPW Foundation knows that information is not enough...it is knowledge that drives change. BPW Foundation has expanded the scope of the resource center to meet the need for on-demand knowledge. Users can access a growing archive of current and historical documents and articles on issues affecting workingwomen and their employers including dissertations, issue papers, bibliographies, conference presentations and recordings of the foundation's audio conference series.

In February 2006, the Rawalt Online Resource Center was officially launched.. Hundreds of documents and links are currently available in the Center and over the next three years key holdings from BPW's archive of 13,000 documents will be digitized and made available.



Career Transitions – BPW Foundation understands that support for workingwomen at crucial points in their lives enables them to help themselves and has created several opportunities to promote career advancement. BPW Foundation sponsors professional development opportunities for workingwomen at all stages of their careers and leadership level. Women leaders interested in helping their employers make effective use of public policy to build flexible and equitable workplaces can participate in policy workshops, summits and focus groups.

Research is also being conducted to obtain snapshots of the career transition issues of key groups of workingwomen. This research will be used by BPW Foundation and its partners to develop resources to support the needs of workingwomen throughout all stages of their careers.

“The obstacles to combine home and job responsibility on the one hand, and career penalties for those who alternate them on the other, are expensive for the 21 million wives who contribute to the family income and the 7.2 million single mothers who support their children on 3/5 the earnings of men.”

1976-1977 Annual Report

Research

Program Evaluation and Analysis

BPW Foundation created a structured evaluation process for its event programming in 2006 to measure customer satisfaction and learning objectives. It also supported collaborative programming development with its sister organization, Business and Professional Women/USA by developing and analyzing evaluations for BPW/USA activities and events.



Education

Professional Development Workshops

In honor of its 50th Anniversary, BPW Foundation hosted a professional development workshop day at the 2006 BPW/USA National Conference including networking opportunities, workshops, panels and an interactive Exhibition Center including a foundation museum. Over 600 workingwomen and men participated in the National Conference. A total of 93 percent of respondents to the overall conference evaluation rated the quality of the conference as either excellent or good; 100 percent of workshop evaluation respondents said their speakers were knowledgeable or very knowledgeable. Ninety-six percent of workshop respondents said the topics were of interest to them and over 80 percent said workshop content would be useful in either their volunteer or professional work.

Career Advancement Scholarships

BPW Foundation established the Career Advancement Scholarship (CAS) Program in 1969 to provide financial assistance to disadvantaged women seeking to further their education. Scholarships are provided to women, 25 years of age or older, who wish to advance in their career or who are soon to enter or re-enter the workforce.

Eighty-one women received \$101,000 in scholarships in 2005; 59 women were awarded \$82,000 in scholarships in 2006; over 8,100 women have been awarded more than \$6.2 million in scholarships during BPW Foundation's history.



Creating Successful Workplaces

Policy

Special Policy-Related Research and Education Day

BPW Foundation, in celebration of its 50th Anniversary, sponsored a special education and research day at the 2006 BPW/USA Policy & Action Conference. Through workshops and dynamic speakers, participants explored how research and education impact public policy and how changes in policy can help create successful workplaces. Over 200 workingwomen and men participated in the conference. Participants in the workshops rated the content highly; ratings of 90 percent or better were given for speaker knowledge.

“Employed women must fit into a rigid, inflexible work structure or drop-out of the workforce temporarily. The price of women’s typically discontinuous employment remains high...She must frequently re-enter the workforce at a beginning level.”

1976-1977 Annual Report

Knowledge

Career Center for Women and Veteran Friendly Workplaces

In collaboration with BPW/USA, BPW Foundation developed a screening process for a new Career Center job engine that encourages employers to highlight workplace practices that are women or veteran friendly. Job seekers, in turn, can search for workplaces that have family-friendly or veteran-friendly policies.

Connect-A-Vet Resource Center

In conjunction with BPW/USA, BPW Foundation created a special Connect-A-Vet Resource Center to provide a comprehensive, easy-to-use list of government and private resources available to women veterans transitioning from the military to the civilian workforce.

Women Joining Forces Advisory Council

Acting as a program partner, BPW Foundation, in collaboration with BPW/USA, helped develop an advisory council for BPW/USA’s *Women Joining Forces* program, which offers support and resources for transitioning women veterans. The Council includes three retired female generals, two Congresswomen and critical contacts at key government and nongovernmental agencies.



Workingwomen Transitions

Life-Cycle-Induced Transitions are the result of the changing expectations and responsibilities adults experience as they move through their life-cycle such as becoming a parent, taking care of an elderly or ill relative, or achieving a personal growth goal.

Career-Focused Transitions occur as employees move along the continuum of their career — requiring and wanting new skills and experiences that can enhance their employability.

Market or Workplace-Induced Transitions are precipitated by changes in the market or in the workplace and put pressure on both employers and employees to adapt.

For more information see *Resources and Policy Changes Needed to Create Successful Workplaces* published by BPW Foundation, April 2006



Q & A with the Chair

Sheila Barry-Oliver, Ed.D.

Q: *What has been BPW Foundation's biggest accomplishment during its 50th Anniversary year?*

A: By *Exploring Our Past and Discovering Our Future*, BPW Foundation took the important steps to reflect on our proud history and shape how we want to push forward and continue our legacy. While we were a part of many successful programmatic events, we're most proud of our renewed commitment to serving as a sought-after neutral convener of employers, workingwomen and policy makers. BPW Foundation converges the worlds of public policy and organizational practices, demonstrated through our National Employer Summit, as well as our audio-conferences and interactions with professionals on all sides of workplace issues.

"The work of this Foundation is like a wheel—its hub the resolve to improve opportunities and recognition for working women, its spokes the research, educational, and reference activities to implement that resolve, its rim the support received from those individuals and groups who believe this an important endeavor."
1969-1970 Annual Report



Q: *What is the number one insight BPW Foundation can offer employers wanting to create successful workplaces?*

A: Flexibility. All workers – women, men, caregivers, entry-level workers, impending retirees, second careerists, people with disabilities, etc. – benefit from flexible work environments. Workplace flexibility encompasses everything from compressed work weeks, telecommuting and job sharing to supplying crisis time-off. Workforces have drastically changed from when BPW Foundation formed, and employers that embrace the opportunities for a new type of workplace are already reaping rewards. Employers who empower workers to effectively manage their work and life, experience the best "return on investment."

Q: *What are the forces shaping the workplace for workingwomen and employers in the 21st Century?*

A: Women constitute 46 percent of the U.S. workforce, but unfortunately, many workplaces have not shifted to meet the growing numbers and complicated lives of workingwomen. Because of this, many women adopt – unwillingly and willingly – a career path that is not completely linear. This can impact career advancement opportunities, wage levels and retirement options. Our first National Employer Summit identified three critical transitional forces shaping today's workforces: life-cycle, career-focused and market or workplace-induced transitions. These forces of transition affect all workers but especially impact workingwomen. Finding common ground to address these forces is one way that workingwomen and employers can partner to shape successful workplaces.

Q: *What barriers remain that keep workingwomen from achieving full equity in the workplace?*

A: There are systemic and cultural barriers within this country and within individual organizations that must be addressed with a multi-pronged approach. A critical element of resolving such institutional obstacles involves developing solutions that reflect the ideas and needs of all key stakeholders: employers, workingwomen and policy makers. Forward-thinking action – from corporations promoting more women into top spots, to increased legal protections from the government – must occur early and often. And BPW Foundation will be there to facilitate the lead toward win-win solutions.

Q: *How do you see BPW Foundation's future?*

A: The future for BPW Foundation and workingwomen across the country is very promising. BPW Foundation continues to be on the cutting-edge of research and education, defining the solutions to achieve workplace equity and work-life effectiveness while gaining an understanding of issues that impact women's career transitions. BPW Foundation promises to be the expert, the neutral convener and the leading advocate for workingwomen to achieve their full potential.



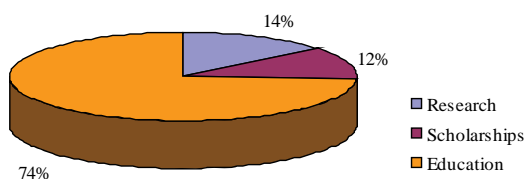
Summary of Financial Information

The summary of the financial information has been extracted from BPW Foundation's audited financial statements for the fiscal years 2006 and 2005 (October 1 to September 30). The completed audited financial statements are available upon request by calling 202-293-1100 or at www.bpwfoundation.org.

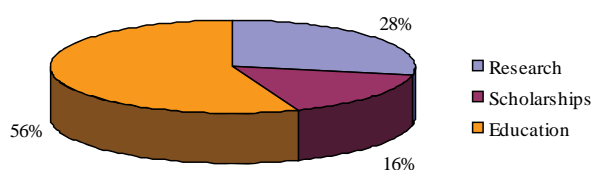
For the years ending September 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Revenue		
Charitable Contributions	332,714	280,377
Investment Income	524,600	531,321
Other Revenue	639	716
Total Revenue	857,953	812,414
Expenses		
Salaries & Benefits	274,484	193,464
Program Services: Other Direct Costs	246,047	244,878
Occupancy	71,914	149,045
Professional Fees	460,786	324,271
Other Expenses	55,433	47,982
Total Expenses	1,108,664	959,640
Change in Net Assets		
Increase in Net Assets	(250,711)	(147,226)
Net Assets, Beginning of Year	6,567,027	6,714,253
Net Assets, End of Year	6,316,316	6,567,027

BPW Foundation 2006 Actual



BPW Foundation 2005 Actual



BPW Foundation Program Expenses

	<u>2006 Actual</u>	<u>2005 Actual</u>
Research	100,909	174,222
Scholarships	82,000	101,500
Education	524,742	350,028
Total Expenses	707,651	625,750

BPW Foundation Fiscal Philosophy

The Board of Trustees can reserve unrestricted funds for designated purposes. The intent is that the long-term legacy of BPW Foundation will be prudently invested to benefit the organization's mission and programs for years to come. The Board, by special motion, may allocate up to a maximum of 10 percent of a board designated reserve in any one fiscal year for special programs. This allocation is over and above any cumulative gains or losses.



A Special Thanks to our Donors

Business and Professional Women's Foundation would like to thank all of our donors for their confidence as well as their generosity. Your support of our programs helps us realize our mission every day. We are enormously grateful and are pleased to recognize the following 2005 and 2006 donors.

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\$500-\$999

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“Women helping women...what better way than through BPW Foundation? Your gifts underscore your conviction that its unique mission deserves your support.”
1984 -1985 Annual Report

Bequests

Estate of Fern Hay
Estate of Ruth E. Reihm
Estate of Doris Stokes

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2005 - 2006

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“BPW’s status as the first national organization in the world created by business and professional women means that we have a continuing obligation to take the lead in supporting and carrying out original research on working women.”

1973-1974 Annual Report

2004 - 2005

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Al Thomas, Accounting Manager
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“The traditional purpose of a foundation is to search creatively for solutions to the problems of mankind, pursuing the search with energy, optimism and imaginativeness.”

1962 Annual Report



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