



CATALYST STORIES

2013 ANNUAL REPORT



LETTER FROM THE PRESIDENT & CEO AND CHAIR



In chemistry, a catalyst accelerates change. In the business world, Catalyst also accelerates change, true to our Vision of Changing workplaces. Changing lives. We help our members—and other stakeholders around the world—create more inclusive workplaces for everyone. We do this by understanding what drives our members’ business decisions, tailoring our work to regional cultures, providing tools and solutions to build awareness and stimulate action, and building a cutting-edge base of knowledge about women in the workplace.

We know change isn’t easy. It’s hard work and it requires an inspirational moment, a leader’s commitment, and a compelling incentive. But every change has a story behind it—the story of a leader, a manager, or an individual who was inspired to take action. Catalyst makes these stories happen—in our signature events, in one-on-one conversations, and by sharing our research and expertise.

For example, the 2013 Catalyst CEO Summit brought together close to 100 CEOs and senior executives for a day of action-inspiring discussion about increasing the number of women board directors. With Catalyst’s help, the attendees took a

break from their very busy lives to devote their collective brain power to not just what the issues are, but more importantly how they can make more of a difference. In similar ways, Catalyst reaches out to members all over the world to trigger moments of impact—and stories of change.

2013 ushered in a number of changes for Catalyst. We have both taken on new leadership roles—Peter became Chair of Catalyst’s Board of Directors in March, and Deborah became President & CEO on January 1, 2014. Catalyst opened a new office in Australia, and we officially acquired Women On Board®, a Canadian sponsorship program that pairs high-potential women with sitting board directors.

Look inside for more intriguing stories of change from the past year, and be inspired to create a story of your own in 2014.

A handwritten signature in dark ink, appearing to read "Deborah Gillis".

Deborah Gillis
President & CEO
Catalyst

A handwritten signature in dark ink, appearing to read "Peter Voser".

Peter Voser
Chair, Catalyst Board of
Directors
Retired CEO
Royal Dutch Shell plc



TWO JOURNEYS,
ONE MISSION



ILENE H. LANG

December 31, 2013, was a bittersweet day for Catalyst as it marked the end of Ilene H. Lang's tenure as President and CEO. Joining Catalyst in September 2003, Ilene became Catalyst's third president and the first with a business career, having been a high-tech and Internet executive in both Fortune 500 and entrepreneurial companies. Under her leadership, revenue doubled, membership tripled, brand awareness quadrupled, and the number of Catalyst research reports and knowledge products increased tenfold. More importantly, her passionate and untiring work on behalf of women and business has been an inspiration for Catalyst employees, members, and countless others around the world.

Below, Ilene discusses a few important moments from her life.

Leaving a Legacy

I've had the privilege to lead Catalyst into the 21st century. We have evolved into an organization that set many new standards around our technology, structure, the way we do work around the world,

and integrating traditional and social media channels. We are a different kind of organization, and we've built a strong culture of inclusion. That has helped us not only to embrace our internal diversity but also to deliver more value to our members globally.

Early Beginnings

A month after I started at Catalyst, Lisa Belkin's "Opt-Out Revolution" article was published in *The New York Times*. Despite all the hoopla, over the years we've been able to show through our research that women are still working, and working in huge numbers. We've tapped into the real

challenges for women to work and move into leadership. We've found that when companies support women's advancement into leadership, women opt in.

The World Is Your Best Teacher

Over the course of my career, I have traveled and worked across many countries and cultures. Beyond what I've learned about other people, I've gained insights from looking outside in, recognizing disparities just because I was an outsider. Those experiences have enhanced my own perceptions and self-knowledge. Seeing other countries and being exposed to other cultures has sharpened my understanding of myself and my own culture, helped me to challenge my own norms and assumptions, and made me stretch beyond my comfort zone.

Gender Gaps Are Universal

Catalyst research finds that in most cases, whatever leadership competencies a culture values most, men think men demonstrate those competencies better than women. Since men make most of the decisions regarding who becomes a business leader, women are at a persistent

disadvantage. Beyond the office, in our communities, we see gender gaps. In the United States, not one national holiday is named after a woman. In New York City, of 162 statues of historical people, only five are of women.

What's Wrong With This Picture?

We might not notice gender gaps consciously, but unconsciously they take a toll. They shape our perspectives to think that "normal" is fewer women in public places, fewer women being celebrated, fewer worthy women. And this is what we pass along to our children—a world that values women less than it values men. What's wrong with this picture? What's the antidote? We have to start by becoming more aware, by counting, by challenging assumptions about why the gender disparities we notice have come to exist.

I AM A CATALYST

A Catalyst is dedicated to making change for women and the workplace. You understand that when workplaces embrace all leadership talent—regardless of gender—that businesses, society, and lives change for the better.

Visit www.iama.catalyst.org to watch, record, and share why you are a Catalyst.

#IAmA Catalyst



Realizing the Power of Our Influence

We celebrated Catalyst's 50th anniversary while I was President and CEO. Throughout the year, we found people who had been a part of our history. I had the pleasure of meeting so many women who told me that they had realized opportunities because of Catalyst. A woman in her 30s told me that her mother had taken her to the Catalyst Awards Dinner when she was only 12 years old and that inspired her to want to become a leader. I love stories from others about how Catalyst impacted their lives.

Becoming a Catalyst

At the 2012 Catalyst Awards Dinner and 50th Anniversary Celebration, I asked all 2,000 guests to take personal accountability to be catalysts. A catalyst acts on the simple idea that women and men should have the same societal, economic, political, and life opportunities. Progress toward equality doesn't happen all by itself. It happens because individuals take action to change the rules, norms, and practices that might be comfortable for some but harmful to others. Be a Catalyst to make the world a better place.

DEBORAH GILLIS

Taking over as President and CEO, Deborah Gillis builds on a distinguished career at Catalyst. Appointed Senior Vice President, Membership and Global Operations, in 2011, and then Chief Operating Officer in 2012, she led Catalyst's global growth strategy, expanding Catalyst's membership and opening new offices in India and Australia. She joined Catalyst in 2006 as Executive Director of Catalyst Canada and became Vice President, North America, in 2008, introducing a new global membership model which enabled Catalyst to support members and their operations around the world. As Catalyst's fourth President, and the first from outside the United States, Deborah has a unique perspective and the vision to bring Catalyst's work to a new generation of women and men around the world.

Below, Deborah discusses a few important moments from her life.

Humble Beginnings

I am the oldest of five and the first person in my family to attend university. Neither of my parents completed high school. At times, life was pretty difficult. Yet we had a large extended family, with a lot of love and laughter. There was a strong sense of community. I learned a lot about the importance of hard work, family, and giving back to others from watching my parents and seeing how they struggled to raise a family on a limited income. I also learned that getting a good education would be the key to creating a better life.

Early Awareness

A couple of years ago, I was looking through some old boxes that I had in storage, when I came across some mementos from high school. During senior year, my chosen debate topic was "Be it resolved that women earn the same as men." It was disappointing to realize that so little has changed in almost 30 years, but a reminder of how fortunate I am to be doing work that I have been passionate about from an early age.



Gender Bias in the Workplace

In my first job, I remember an executive mistaking a female lawyer for a secretary, simply because she was a woman. It was the first time I realized that someone might make assumptions about my aspirations or role, just because of my gender.

You Can't Be What You Can't See

The first time I truly understood the importance of role models was when I was a candidate for elected office. I was going door to door, asking people for their vote. A young mother and her daughter—six or seven years old—answered the door. The mother explained that I was a candidate in the election. The little girl looked up at me and said, "I thought only boys did that."

A Life-Changing Revelation

I was diagnosed and treated for breast cancer eight years ago, and had just returned to work on a part-time basis when a former colleague took me to lunch. As I talked about wanting to shift gears professionally and focus on work that was personally meaningful to me, she told me that a recruiter was looking for someone to lead a nonprofit organization focused on the advancement of women and business. I spoke to the recruiter three days later, went home that night and told my husband, "There's no way they will hire me." After talking to a long-time mentor and sponsor, I decided to apply for the job. I often share this story because it is a good reminder about the importance of networks and sponsors. Left to my own devices, I would never have raised my hand for the role and would have missed the opportunity of a lifetime.

Hailing the Mission

Being asked to assume the role of President and CEO was a proud moment—particularly as the first person from outside the United States to take on the role, and as the first internal successor. Both point to Catalyst's growth and maturity as a global organization.

The Horizon

Thanks to Ilene's leadership, Catalyst is poised to take our mission to the next level. I want to see Catalyst remain focused on sharing insights and creating practical solutions that will drive sustainable change globally for women and business. We must continue to make our mission relevant to a new generation of men and women, to think about women's place at work from the shop floor to the C-suite, and to influence the priorities of companies across their value chains.

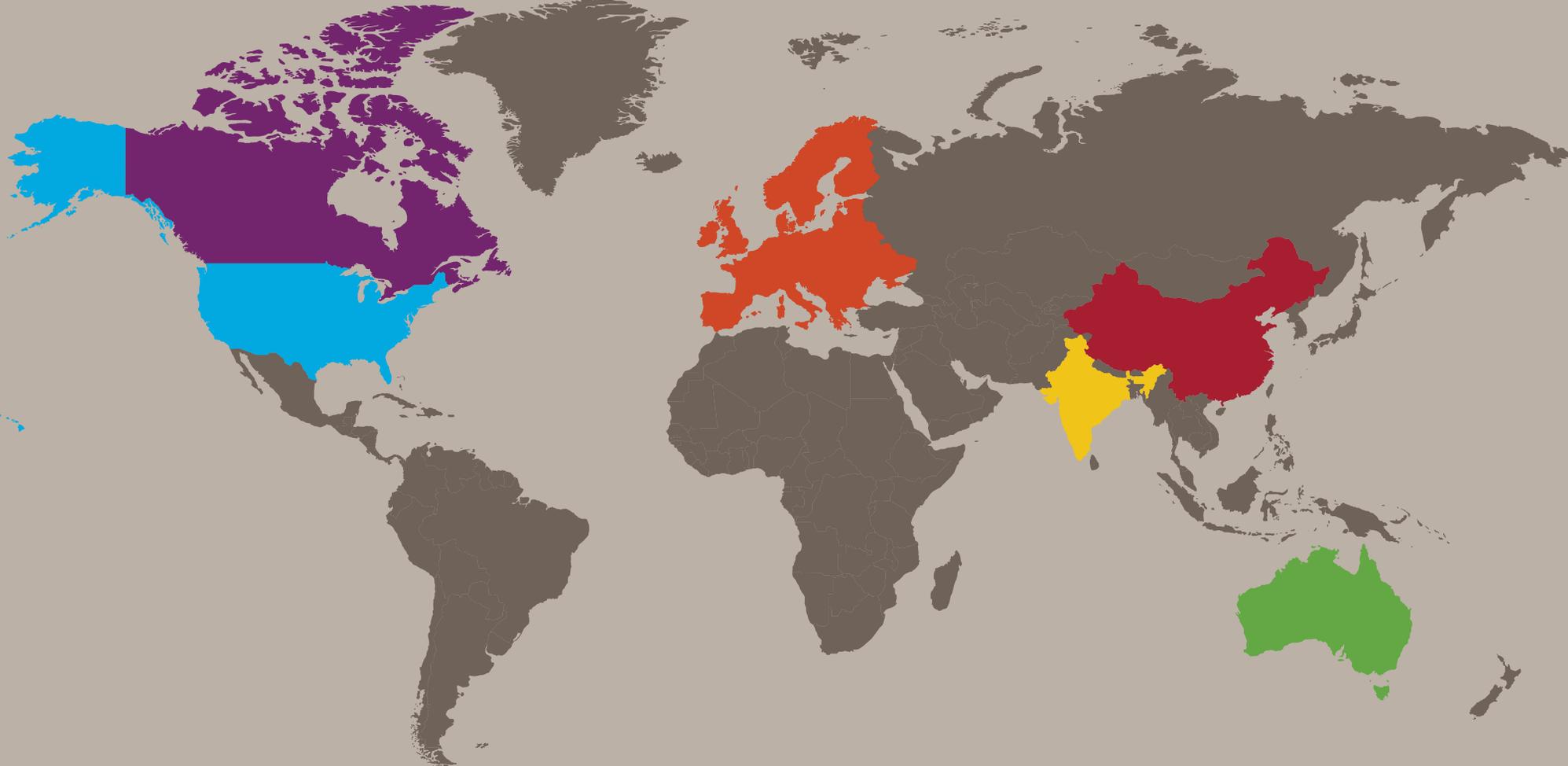
Sharing Wisdom

I encourage women to do work that you are passionate about, work for an organization that you are proud to be associated with, and work with people who you respect and can learn from. Networking is a skill that needs to be developed. It's essential to invest time in building relationships and to seek out the mentors and sponsors who will be key to career advancement.

Gaining Inspiration

I am inspired by hard-working parents who do whatever they can to give their children opportunities they didn't have, and by people who use their time and influence to make a difference in the world, whether by volunteering in their communities or recognizing potential in unexpected places.

GLOBAL HIGHLIGHTS





AUSTRALIA

At the end of 2013, Catalyst officially extended its global reach to Asia-Pacific when Catalyst Australia Women Research and Consulting Limited opened for business. A variety of government initiatives and the information, resources, and tools available from the Australian government's Workplace Gender Equality Agency (WGEA), a Catalyst Census partner since 2002, provide context for our work. With 13 Australia-headquartered members and initiatives from two Australian companies—Commonwealth Bank of Australia and Telstra Corporation Limited—already winning the Catalyst Award in 2012 and 2010 respectively, our story is well underway.



CANADA

Stories of change came from all corners of Canada, generated by Catalyst's ground-breaking research, a variety of events, and the annual Catalyst Canada Honours Conference and Dinner. Our Canada-specific research showed business leaders that the pay gap between women and men is significantly higher in Canada than it is in other parts of the world. It also found that one in 10 women chooses to work in the non-corporate sector right out of business school, an immediate talent drain that companies can't afford to ignore.



CHINA AND HONG KONG

In 2013, Catalyst undertook “listening tours” of three cities—Beijing, Shanghai, and Hong Kong—where many of our member companies have operations. Our goal was to investigate the cultural context, delve into the barriers to women’s advancement, and learn how individual leaders and organizations can make sustainable change for women and business in multinational corporations. We conducted dozens of interviews with junior and senior women and men, mainly at our member organizations. We also held Catalyst Meet Ups in Shanghai and Hong Kong with representatives of our member operations there. The Meet Ups produced a lively exchange of ideas and gave many of our guests the first opportunity to meet one another.



EUROPE

Catalyst's impact is felt all over Europe. In 2013, its growing regional influence was recognized by the Spanish nonprofit Mujeres Para el Desarrollo y la Educación (MDE) with a prize in the category "The institution most engaged with women." MDE's main objectives are to empower women to help build a better, more just, and inclusive world. Allyson Zimmermann, Senior Director, accepted the award on behalf of Catalyst at a gala event held in Barcelona attended by high-level personalities from the diplomatic, political, artistic, academic, and business sectors.



INDIA

Catalyst's work in India took a great leap forward with the appointment of Shachi Irde as Executive Director of Catalyst India WRC in 2013. With the goal of sparking the conversations needed to evoke change for women in India, Catalyst creates platforms to enhance aspirations among women employees through various initiatives, including Catalyst Connects events. Already, Catalyst has reached a wide audience around India through a variety of forums, panels, and other events that united and invited both women and men to share their experiences in the workplace.

I was proud to represent Catalyst at the White House on such a momentous and exciting occasion. Meeting President Obama and Chair of the White House Council on Women and Girls Valerie Jarrett were moments I'll never forget.

—Serena Fong,
Senior Director,
Government Affairs



UNITED STATES

Catalyst works with over 300 US members to champion women's professional advancement by sponsoring cutting-edge events and equipping women with the resources they need to succeed in today's workplace. In 2013, we offered close to 30 events throughout the United States that connected and engaged our members on a range of topics, including engaging men, high-potential women, and women of color. In an acknowledgment of our work, the White House honored Catalyst, along with several other leaders in the fight for equal pay, on the 50th anniversary of the signing of the Equal Pay Act of 1963.

#WOMENCAN

The Catalyst Awards Dinner is an unparalleled event that gathers over 1,600 guests including 100 CEOs and leading executives from top corporations and professional firms to celebrate the Catalyst Award-winning initiatives for making change for women in the workplace.

In 2013, attendees viewed the debut of Catalyst's #WomenCan video, which subsequently garnered over 33,000 views on our YouTube channel, [CatalystClips](#), and was featured on the popular video aggregation site [Upworthy.com](#). The inspirational #WomenCan theme—in which women, men, and organizations turn "Cannot" into "Can"—was sustained throughout the year in a series of Catalyzing blog posts, the Twitter hashtag, and various other platforms.

In This Section:

[2013 Catalyst Awards Conference and Dinner](#)

[2013 Catalyst Canada Honours](#)

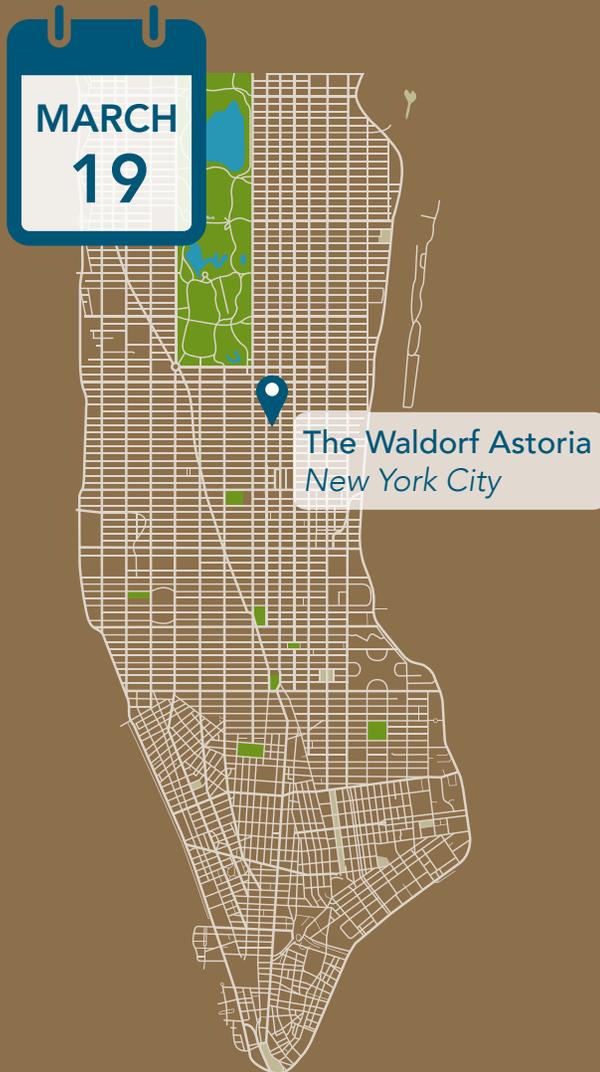
[#WomenCan Increase Their Representation on Boards](#)

[#WomenCan Get the Hot Jobs](#)



2013 Catalyst Awards Conference and Dinner

At a Glance

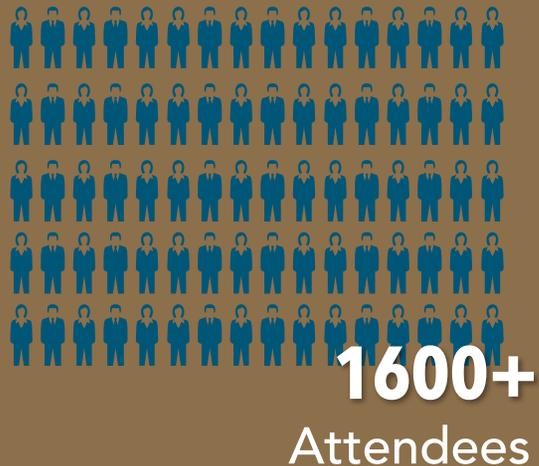


CONFERENCE THEME:
Getting Ready for Change



Lead Sponsor: Walmart
Supporting Sponsor: AT&T

DINNER



Revenue:
\$4 MILLION +



Video Views:
33,000+

[WATCH HERE](#)

Dinner Chair: Denise M. Morrison,
President and Chief Executive Officer

General Reception Sponsor: Walmart

Board Reception Sponsor: GM, The Home Depot

Dinner Sponsor: RBC, Shell

Video Production: DraftFCB

Video Sponsor: Toyota



Cynthia G. Marshall came from very humble beginnings, growing up in a housing project. When she first entered the corporate world she only had one outfit to wear to work. Cynthia didn't let her situation defeat her—instead, she used it as fuel to push her up the ranks of AT&T. Her story was just one of many featured at the 2013 Catalyst Awards Conference.

*My mother taught us:
"It's not where you live,
it's how you live."*

–Cynthia G. Marshall
Senior Vice President
Human Resources
AT&T



The unparalleled [2013 Catalyst Awards Conference: Ready for Change](#) featured our largest Catalyst Connects session, Meet-Ups focused on different aspects of making change in the workplaces, and practical knowledge from many of those responsible for the success of the three 2013 Catalyst Award-winning initiatives.

By sharing their experiences in life, in the workplace, and in other spheres, participants and attendees gained insights that will help them in their careers and as they make change within their organizations.

Foundationally it was important for me to have an understanding of the business. I think as I've grown in the organization it has been in my favor a number of times to be able to understand the front lines. As we make decisions in the corporate office that affect the customers, that affect the associates that work for us; it was particularly important for me to be real and to bring a genuine perspective.

—Michelle Nelson, Senior Director, Human Resources, Sam's Club



With personal, insightful, and engaging stories, Ursula Burns, Chairman and CEO of Xerox Corporation, also gave attendees a lot to think about regarding leadership, ambition, and transformation in her luncheon chat with Ilene H. Lang.

It's hard to think about any role that you have in a company, administrative assistant all the way up to CEO, where you don't have to turn on leadership at some point in the day. There's a whole bunch of times in the day where I'm a follower; there's a lot of times where I'm a leader. Overall I think I follow a little bit more than I lead. I expect every single person in our company at some point in the day when it's their time, when their skills, their opinions, when their expertise is actually called on that they actually step up and take charge.

-Ursula Burns, Chairman and CEO, Xerox Corporation



Of course, the Catalyst Awards Conference and Dinner were both also celebrations of the three 2013 Catalyst Award-winning initiatives. The extraordinary global initiatives demonstrate that global gender diversity strategies at multinational corporations can be designed and implemented in ways that successfully meet the needs of local regions and businesses.



DOUG BAILLIE
Chief Human Resources Officer
Unilever

As we look at the future and we look at the types of business models that we have to run, we recognize that we probably need a very different business model. As we look forward we've got a new business model which we call the Unilever Sustainable Living Plan which is there to drive our business. It's about doubling the size of our business. We want to make a positive social impact.

KATHY WALLER
Vice President and
Controller
The Coca-Cola Company

It was very important for our company to understand that this was not just us being for women, this was not just a nice thing to have; this was all about the business case and the fact that 70% of the purchase decisions are made by women and we needed to look like the marketplace in which we serve.

GLEN MORRISON
President
Alcoa Building and
Construction Systems

Bringing women into Alcoa is important; the diversity of thought, giving equal opportunity, being an obvious meritocracy in what is predominantly an industry with lots of males in it.



The Coca-Cola Company's initiative, *Global Women's Initiative: Women as the Real Drivers of the 21st Century*, is a strategic, internal and external initiative focused on fueling the advancement of women into leadership roles across the company's organization, and on economically empowering women entrepreneurs throughout the system value chain.

Alcoa's initiative, *Building Opportunities for Women in a "Hard Hat" Company*, breaks down barriers in a male-dominated industry and achieves greater gender representation through an aggressive diversity agenda, with accountability tied to executive compensation and innovative talent management programs that Alcoa's business units can customize to develop women supervisors and leaders in Alcoa's refineries, smelters, and factories worldwide.

Unilever's *Global Reach With Local Roots: Creating a Gender-Balanced Workforce in Different Cultural Contexts* accelerates the advancement of high-potential women across different regions by leveraging the company's strong foundation of cultural diversity and multinational expertise to promote a culture of inclusion and by creating flexible "anytime, anywhere" work-life programs.

2013 Catalyst Canada Honours

At a Glance



The Fairmont Royal York, Toronto, Ontario

CONFERENCE THEME:
Intentional Leadership


100+
Attendees

DINNER


600+
Attendees

Revenue:

\$800,000+

Conference Sponsor



Dinner Chair:

Bill Downe, President & CEO,
BMO Financial Group

Dinner Chair Sponsor: BMO
Reception Sponsor: Scotiabank

Media Sponsor: Rogers

Video Production: Cossette

Video Sponsor: PWC

AV Sponsor: Mediaco

Gift Sponsor: Purdys Chocolatier

Reception Music: University of
Toronto Faculty of Music

Every year Catalyst Canada pays homage to individuals from Canadian-based companies who have been advocates for women and diversity in the workplace. Looking past the glass award emblazoned with the word "Champion" and the Dinner that brings out hundreds of Canadian business leaders, what does it really take to garner that recognition? Daily demonstrations of leadership, integrity, and a passion for change.



From left to right: Lorraine Mitchelmore, President and Country Chair & EVP Heavy Oil, Shell Canada Limited (Company/Firm Leader Champion); Susan Allen, Assurance Partner, International Team Leader, Global Assurance Quality Review Group, PwC Canada (Business Leader Champion); Colleen Johnston, Group Head Finance, Sourcing and Corporate Communications & Chief Financial Officer, TD Bank Group (Business Leader Champion); Marc-André Blanchard, Chair & Chief Executive Officer, McCarthy Tétrault LLP (Company/Firm Leader Champion); Purdy Crawford, Counsel, Osler Hoskin & Harcourt LLP (Special Recognition: Board Diversity Champion); and Kate Broer, Partner and Canada Region Co-Chair, Diversity and Inclusion, Dentons Canada LLP (Human Resources/Diversity Leader Champion)

#WomenCan Increase Their Representation on Boards

Increasing the number of women on corporate boards has been a goal since our first Catalyst Awards Dinner in 1976. The stories of women who've made it to the very top inspire women at all levels, and Catalyst is at the forefront of helping boards appoint more women to their ranks.



In July, we announced our first acquisition—of [Women On Board® Canada](#), a highly successful mentoring program that promotes the appointment of women to corporate boards. Women On Board® joined Catalyst's expanding portfolio of research and services that document challenges and provide solutions to advance gender diversity in the boardroom. Women On Board's® mentoring program, which develops the pipeline of women directors by pairing highly accomplished executive women with corporate board members, boasts significant success: 32% of Women on Board® alumnae have been appointed to for-profit boards.

I support the Women On Board® Program because I have witnessed the very positive impact of having gender diversity in the boardroom.

–Randall J. Findlay
Chair, HNZ Group
Director

Ellis-Don Construction
Pembina Pipelines
Superior Plus

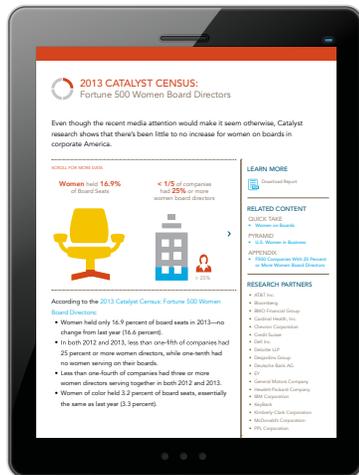
The [Catalyst Accord](#), a board initiative in Canada, inspires Financial Post 500 companies to commit to targets for women on their boards, with an overall goal of 25% of FP500 board seats held by women by 2017. Accord signatories' progress demonstrates the power of deliberate commitment and partnership. More than 20 companies have signed on, showcasing the importance of this voluntary initiative among Canada's corporate leaders.



To support companies as they search for board-qualified women, the [Catalyst Corporate Board Resource \(CCBR\)](#) allows Catalyst member CEOs to sponsor women they know to be excellent candidates by adding them to our exclusive directory. By working with the CCBR and putting the weight of their personal recommendations behind these women candidates, CEOs can directly increase boardroom diversity while providing extraordinary leadership opportunities for outstanding women executives.

Deepest thanks....These are wonderful suggestions and we appreciate your advice and resources. This is important work for [us] and we are determined to make a difference in the next few years.

–Member Company



Gain easy access to our knowledge and resources on Gender Diversity on Corporate Boards.

[DOWNLOAD IPAD APP](#)

As the issue of adding women to corporate boards has gained momentum in regions all around the world, Catalyst has made important contributions to the dialogue in a variety of global arenas.

- Catalyst submitted written testimony to the Hong Kong Stock Exchange about the benefits of gender diversity on corporate boards in response to the Hong Kong Stock Exchange’s consultation paper on board diversity and request for comments.
- Mary Boughton, Senior Director, served on a panel titled “Levelling the field: A framework for setting gender targets” for the Workplace Gender Equality Agency’s event on setting targets for gender diversity on boards in Sydney, Australia.
- Alex Johnston, Executive Director, Catalyst Canada, became an *ex officio* member of the Government of Canada Advisory Council for Promoting Women on Boards. The council is responsible for providing advice on how industry can increase women’s representation on corporate boards.

- Catalyst participated in a comment period regarding the Ontario Securities Commission (OSC) proposal to increase gender diversity on corporate boards and senior management. Catalyst submitted comments detailing recommendations supported by our research in response. Alex Johnston also participated in a roundtable hosted by the OSC on women on boards and senior management.
- Catalyst was a strategic partner at the fourth SAIS Global Conference on Women in the Boardroom in Washington, DC, where CEOs and board chairs with business organizations, government officials, institutional investors, and international experts analyzed current initiatives around the globe to achieve gender balance on corporate boards, and recommended practical, business-led approaches to increase the selection of qualified women for board seats. Brande Stellings, Vice President, Corporate Board Services, participated in a panel titled *Mapping, Measurement and Movement: The Push from Outside*.



#WomenCan Get the Hot Jobs

How are women and men being coached to get ahead in the workplace? How do organizations recognize and reward the efforts of employees, particularly senior leaders, who are actively developing others? How can they determine whether their talented women have as much support from senior leaders in the form of sponsorship as other high potentials?



These are just a few of the many questions derived from our series, *The Promise of Future Leadership: A Research Program on Highly Talented Employees in the Pipeline*, which encourages companies to take a look in the mirror and assess their practices to gauge the advancement of high-potential employees.

Speaking engagements and events

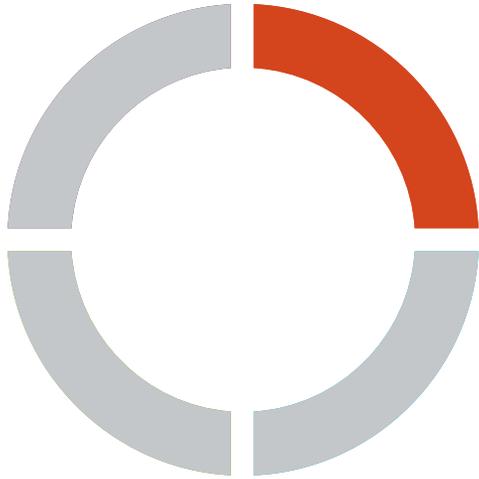
around the world on the findings have bridged the gap between the statistics and stories of high-potential women and men. More often than not, attendees are inspired to become self-advocates, and organizations are inspired to level the playing field for women.

This research series is especially attuned to the different experiences high-potential women have depending on their region of work. For example, imagine having to conceal your accomplishments and diminish your ambition, all because the society that you live in has held on to the belief that women should be subservient to their male counterparts. This is just one of the perils that women who live in emerging markets are confronted with on a daily basis, a result of traditional thinking about gender roles clashing with the advancement of women in the workplace. Regionally focused reports from this series help companies focus on the most prominent barriers women face in particular regions.

This is so inspiring. I have always been shy about raising my hand to work on a big project, and as a result, I know I've missed out on some important opportunities. But now that I know how important it is to speak up and get access to these "hot jobs" that you described, I'm going to set a goal for myself to practice putting my hand up.

–Woman Manager at an
Accounting Firm in
the United States

COMMUNITIES THAT COUNT



In 2013, we launched four [Catalyst Research Centers](#), supported by contributors to our [Changing Workplaces, Changing Lives Major Gift Campaign](#). Each Center addresses one of the major areas of our work related to advancing women in business—the context, the barriers, actions leaders can take, and actions organizations can take—and they produce knowledge that leads from issue to solution to

implementation. But Catalyst is not just an unparalleled source of research on women and business—we are also a hub for a growing community of members committed to exchanging ideas, practices, and knowledge about diversity and inclusion. While the creation and funding of our Centers demonstrates our commitment to maintaining our cutting-edge research programs, we remain equally committed to convening events around the world where others passionate about the same issues can come together to share knowledge and spur one another to further action.

In This Section:

[Partners Breakfast and Centers Launch](#)

[2013 Catalyst CEO Summit](#)

[Catalyst Research Center for Career Pathways Symposium](#)

[Engaging Men European Tour](#)

[Catalyst Research Center for Corporate Practice Expert Community Launch](#)

Partners Breakfast and Centers Launch



A tremendous turn-out at our first Partners Breakfast proved how meaningful and valuable our members can be to one another and to Catalyst. We are so grateful to this community of leaders for investing in and helping shape Catalyst's future.

On March 20, a day after the 2013 Catalyst Awards Dinner, we launched the [Catalyst Research Centers](#) with a celebratory breakfast at our New York City office attended by a number of key stakeholders: members of our regional Advisory Boards, donors to our major gift campaign, and Research Partners. Over croissants and coffee, attendees enjoyed the opportunity to interact with one another and Catalyst staff, sharing ideas and networking. They also learned about the four Catalyst Research Centers and had the opportunity to speak to the leaders of each Center. The informal event allowed some of our most engaged members to see the influence that our research has already had on the business culture and how we plan to increase our impact in the long term.

–Svetlana Mostovsky
Vice President
Development

2013 Catalyst CEO Summit



The Catalyst [CEO Summit](#) is one of Catalyst's most important and impactful convening activities. These invitation-only, confidential gatherings of senior-most executives in candid conversation—"no press, no prep, just us"—provide fundamental insights and solutions. Executives expand their own thinking, commit to personal and organizational actions, and prompt their colleagues to do the same. The Summit is also a prime example of how research generated by the [Catalyst Research Center for Equity in Business Leadership](#) adds depth to knowledge developed through our close relationships with members and policy makers—and how we use both to push the conversation forward with our committed members.

■ ■ ■ This year's Summit, held in New York City in
■ ■ ■ December, was titled [Women in the Boardroom:
■ ■ ■ The New Normal](#). CEOs, board directors, and
■ ■ ■ senior executives representing about 40 leading
corporations gathered to help make the new normal an
enduring reality. Catalyst is honored to earn the trust
and involvement of business leaders. There is no better
testimony to the value of the Summit than the solutions
generated by participants.



- *Demonstrate Intentional Leadership: Have the conviction and vision to drive the change.*
- *Require Gender-Balanced Slates From Search Firms: There are women with the experience you need—insist that search firms find them.*
- *Create a Pipeline for Directors: Build relationships with talented women before seats become available.*
- *Evaluate the Effectiveness of the Board and Your Work on It: Include group dynamics, individual behaviors, and continuous improvement as part of this review.*

—2013 Catalyst CEO Summit Participants

Catalyst Research Center for Career Pathways Symposium



In April, the Catalyst Research Center for Career Pathways held

a symposium in Bangalore, India, that united academics, business practitioners, and policy experts from a range of disciplines, industries, and nations to address the issues that have held women back from progressing in the workplace. Attendees bonded quickly, candidly sharing their experiences in an effort to get to the root of the issues.

The symposium pushed forward the conversation about the challenges women face in emerging markets so that companies can better implement effective strategies to recruit, develop, advance, and retain the high-potentials they need to succeed.



Often my male clients would refuse to meet with me alone, even though I was leading the project. They would ask, "Isn't there anyone more senior, a man maybe, who could be present at this meeting?" So time and again I would have to ask my male manager, who had nothing to do with the account, to come sit in on the meeting. He would reluctantly join as a silent male representative, while I would give the presentation and field all of the questions.

–Senior Woman Leader at a Consulting Firm in India

Engaging Men European Tour



In May and June, Catalyst delivered a four-part Engaging Men tour where

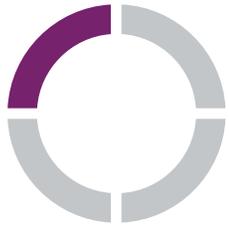
we considered masculinity in the workplace and creating male champions. Beginning in London and followed by installments in Zurich, Amsterdam, and Madrid, this event series was hosted by AIG, Zurich Insurance Group, Akzo Nobel, and Banco Santander. Building on research conducted by the [Catalyst Research Center for Advancing Leader Effectiveness](#), the events sparked conversations about not only the importance of men's support for women in the workplace, but also how to gain that support.



- *Men are interested in work-life issues but are afraid of being laughed at, or that part-time work would be a career killer.*
- *Companies should get out of the rhetoric. Ask yourselves: "Are we an attractive place to work for women?"*
- *Bring generation Y into the conversation of engaging men now to manage that perspective as they come in.*
- *Men are trained to protect themselves first—like as a passenger in a plane, you put on the oxygen mask first. We need to help train men with a sense of fair play.*
- *Executive teams need to be held accountable. They say they support sponsoring, but no one signs up to participate.*

—Attendees of Engaging Men Tour Events

Catalyst Research Center for Corporate Practice Expert Community Launch



The [Catalyst Research Center for Corporate Practice](#) conducts research distinguishing sound talent management strategies from programmatic fads and documents best practices. One of its unique features is the Expert Community, a consortium of global business leaders from member companies who contribute to the Center's work. In October, the Center kicked off its Expert Community at The Coca-Cola Company's offices in Atlanta, gathering leaders who have the inside scoop on effective practices and are committed to testing and refining ideas on how to accelerate change. Attendees participated in a number of research activities, including surveys, small group discussions about change processes and change models, and conversations about best practices.



As a collaborative learning laboratory, the Expert Community is a core part of the Center for Corporate Practice that works together with Catalyst to test interventions and report out on best practices which lead to actionable solutions and systemic change.

–Julie S. Nugent
Vice President & Center Leader
Catalyst Research Center
for Corporate Practice



STRENGTHENING OUR PARTNERSHIP WITH MEMBERS



In This Section:

[Member Compact](#)

[Vital Signs](#)

[Consulting Services](#)

[Speakers Bureau](#)

Member Compact

Catalyst's connection with members is core to everything we do. Partnering with members gives us the opportunity to understand their experiences, learn from their expertise and challenges, and use these insights to deepen our relationships and our work.

Catalyst membership has grown exponentially, and more and more companies are taking advantage of our global membership level and committing to our Research Partner membership levels. At the same time, we have broadened our range of services to increase engagement and impact among our members. We have done this by creating solutions that take Catalyst's research and consulting knowledge and answer the member question, "What do I do now?"

A foundational element of our partnership with members is the [Member Compact](#), which outlines Catalyst's pledge to connect with members, engage with them, inspire organizational change, and propel greater impact. The Compact also reflects our expectation that members will create and sustain change, as well as support broader change. Working together, we can make workplaces more inclusive.



It was refreshing to find such thought-out, well-prepared, fact-based data as I began putting our D&I strategy together for a global company of over 70,000 employees. Catalyst gets to the heart of gender-based D&I matters and provides real solutions to the things we want to understand around challenges for women from all industries. Their data is second to none and we have used it extensively in our global strategy. Catalyst truly cares about their members and strives to provide the best possible services custom-suited to industry and company needs.

–Cindy Bigner, Senior Director, Corporate Affairs & Diversity Initiatives,
Halliburton Company

Vital Signs



Since its inception in 2012, our [Vital Signs](#) member benefit has grown to become an effective resource for strengthening and diversifying talent management strategies. Through key questions, tools, customizable spreadsheets and compelling visuals, quick exercises, webinars, and workshops, it has inspired more than one-third of Catalyst's members to evaluate the way that they handle their talent pipelines.

Like the results of a temperature check or a blood test, an organization's answers to fundamental talent questions are important indicators of workplace health. But which questions lead to the most critical vital signs? And how can members use the answers—their vital signs—to determine where they are doing well and diagnose and treat any talent and inclusion issues?

Vital Signs is a unique and focused approach to strengthening and diversifying the talent pipeline. By asking the right questions, a clearer picture of talent emerges, sparking often surprising insights into an organization's opportunities to become more inclusive and diverse.

I thought the Vital Signs webinar was great! Very insightful and it certainly got me immediately thinking about how we can use some of the ideas to evaluate our own processes and issues.

–Vital Signs Webinar Attendee

Consulting Services

As leading advisors, business partners, and change facilitators, Catalyst [Consulting Services](#) experts are privy to the challenges business leaders face and the opportunities they embrace as they consider their investment in culture-change initiatives. In 2013, nearly 20% of our member companies were impacted by Catalyst through one-to-one strategic guidance and advice. These included Strategic Planning Sessions, Executive Sessions, and a range of workshops and shorter, focused Insight Sessions. Member clients came from a wide range of industries and regions and included very sophisticated members and those just beginning to focus on inclusion.

In addition to completing client engagements, an essential part of the Consulting Services mission is to share insights from the field with other members and Catalyst staff. This feedback loop helps us maintain our distinctive perspective on how to effectively make organizational change.



A client company had realized that women were not responding to the job-posting system, or proactively asking for leadership roles. During the Catalyst Consulting Services engagement, a business leader had several insights when he realized that many of the job postings were too narrowly focused on experience and tenure, and not focused enough on competencies and skills, thereby limiting opportunities for diverse talent to take on stretch assignments. In addition, unlike his experience, women in his organization likely have not had sponsors sharing career advice and excitement about particular opportunities.

–Emma Sabin
Vice President and Consultant
Global Member Services

Speakers Bureau

The Catalyst [Speakers Bureau](#) provides articulate and authoritative experts who regularly enlighten, inform, and inspire corporate, professional, and academic audiences across the globe. In 2013, we were engaged for over 70 events in all regions. A sample is listed on the right.



Photo Credit: DLD/Hubert Burda Media

8 MARCH

CITI International Women's Day Event

Miami, Florida

Anthony Mitchell, Senior Membership Manager, Atlanta

16 MARCH

US State Department International Women Leaders Event

United Nations, New York

Deborah Gillis, Chief Operating Officer

4 APRIL

APEC Women in Transportation

Washington, DC

Jeanine Prime, PhD, Vice President & Center Leader, Catalyst Research

Center for Advancing Leader Effectiveness

I had the privilege of speaking at a White House event attended by 80 executive representatives from the US government, private sector, associations, and academia—including Senior Advisor to the President and White House Council on Women and Girls Chair, Valerie Jarrett; Department of Transportation Secretary Ray LaHood; Department of Human and Health Services Secretary Kathleen Sebelius; and DOT Assistant Secretary for Aviation and International Affairs Susan Kurland. After the event, it was gratifying to learn that our research on sponsorship has and will continue to inform US DOT's collaboration with the Asia-Pacific Economic Cooperation (APEC) to increase opportunities for women in the transportation industry.

—Jeanine Prime, PhD, Vice President & Center Leader,
Catalyst Research Center for Advancing Leader Effectiveness

23 APRIL

GlobalWIN Women in Leadership Panel

Washington, DC

Ilene H. Lang, President & CEO

21 MAY

Verizon Senior Women's Dinner

Washington, DC

Ilene H. Lang, President & CEO

Thank you for participating in our dinner. I know the women received great information and insights for their development and the role they can play to make a difference for other women.

–Magda Yrizarry, Vice President and Chief Talent and Diversity Officer, Verizon

25 JUNE

National Coalition of Girls' Schools

Wellesley, Massachusetts

Ilene H. Lang, President & CEO

As the President & Chief Executive Officer of Catalyst, the leading research and advisory organization working to build inclusive workplaces and expand opportunities for women in

business leadership, Ilene Lang provided the perfect keynote address at our 2013 annual conference entitled "Launching Future Leaders." With nearly 200 girls' schools in North America and beyond, the National Coalition of Girls' Schools (NCGS) is focused on providing educators with strategies to develop girls with the confidence, skills, and convictions to become the next generation of female leaders.

With a focus on political and economic leadership, two areas where women continue to be underrepresented, this NCGS conference addressed how to engage girls in these and other sectors to leverage their voices as leaders most effectively now and into the future. Ilene's keynote provided essential data and information for our educators to better understand the challenges facing the advancement of women in every sector of the global marketplace, including corporate boards and governance, workforce demographic trends, the business case for closing gender gaps in leadership

and pay, women's career development, and work-life effectiveness.

–Megan K. Murphy, Executive Director, National Coalition of Girls' Schools

15 JULY

DLDwomen13

Munich, Germany

Isabelle Kürschner, Catalyst Europe Ambassador to the Germanic Region

Finding the right women for the job is not easy. However, top manager incentives are directly linked to bonuses. When top managers don't fulfill the diversity rate, their annual bonus will be cut by 10%. Since then, finding the right women is not an issue anymore."

–Ursula Schwarzenbart, Chief Diversity Officer, Daimler, at DLDwomen 13 event

13 SEPTEMBER

Mississippi State University

Mississippi State, Mississippi
Heather Foust-Cummings, PhD, Vice President & Center Leader, Catalyst Research Center for Equity in Business Leadership

19 SEPTEMBER

Women's Inter-Cultural Exchange Conference

Charlotte, North Carolina
Katherine Giscombe, PhD, Vice President and Women of Color Practitioner, Global Member Services

3 OCTOBER

Talent Hub Inc

Calgary, Alberta
Alex Johnston, Executive Director, Catalyst Canada

22 OCTOBER

Deloitte Leadership Centre for Inclusion

Hyderabad, India
Shachi Irde, Executive Director, Catalyst India WRC

7 NOVEMBER

RBC Foundation Women in Management Speaker Series

Ottawa, Ontario
Vandana Juneja, Membership Manager, Toronto

15 NOVEMBER

Pepperdine University Women and Hollywood

Los Angeles, California
Deborah M. Soon, Senior Vice President, Strategy & Marketing

SPARKING CONVERSATIONS



In This Section:

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[Websites](#)

[Apps](#)

[Public Policy Work](#)

[Media](#)



Information Center

Featuring extensive resources and a highly experienced staff of trained librarians, Catalyst's award-winning Information Center (IC) creates products and provides our members, researchers, academics, the media, and other inquiring minds with knowledge related to women and business. This powerful work gives members and others substantive, fact-based information that they can use to push forward conversations at their workplaces.

In 2013, Information Center librarians answered almost 1,000 Ask Catalyst requests from members, scholars, other NGOs, non-member companies, Catalyst staff, the general public, and the media. Feedback from some of our inquiries included:

- *Thanks so much. I have received so much valuable information from Catalyst recently. Please pass on my thanks to those who have spent so much time pulling it together.*
- *This is very, very helpful! I am thoroughly impressed! Many thanks for such a quick turnaround and such a useful output.*
- *Thanks very much for all this information. It was extremely useful for developing the presentation.*
- *Wow this is amazing! Thank you so much for this data. This is great material that I am going to leverage right away.*
- *That is brilliant, thank you so much for persevering!*
- *Thank you so much!! The Engineering data is FANTASTIC! You guys ROCK!!*

The Information Center produces many products that lead to greater understanding, which can lead to change. They range from charts that are in By The Numbers on our website, to Quick Takes, our statistical factsheets, to more in-depth examinations of global diversity topics, called First Steps. This work is used to support corporate change efforts, media stories, and scholarly research. In fact, the Information Center's Historical List of Women CEOs of the Fortune 1000 was used in over 50 academic studies in 2013.



Denise Morrison, CEO of The Campbell Soup Company and Chair of our 2013 Catalyst Awards Dinner, has described diversity as not just the right thing to do, but the smart thing to do: "Because Campbell consumers span all generations, genders, ethnicities, and geographies, our employees must also reflect this diversity to be in tune with consumers' lives. That is why we committed ourselves to building an inclusive culture. We pledge to recognize that diversity of thought is a requirement to create a culture that fosters innovation. We recognize that a company that takes the advancement of women seriously and hold leaders accountable, will win with all consumers." What Denise is talking about is the business case—why diversity is good for business. Why Diversity Matters is Catalyst's summary of research that supports the multiple dimensions of the business case, from enhancing financial performance, to leveraging talent, to reflecting the marketplace and building reputation, to increasing innovation and group performance. In a dozen pages you can become an expert and ready to lead change for women in the workplace."

—Ilene H. Lang
Senior Advisor and Honorary Director
Catalyst

Websites

Many employees of member organizations, as well as others, first experience Catalyst through our website. With the launch of our new website at www.catalyst.org in late 2012, more people are finding the research, communities, information, and conversations they need to help advance women and business. Meanwhile, we are continuing to add functionality and features that make it easier for people to find just what they need—data for a presentation, details about a Catalyst event, or what Catalyst is doing in their region—and to find others interested in the same issues. This robust resource is fast becoming the virtual hub for conversations among the community determined to make an impact on women and business.

On our video-sharing site I Am A Catalyst at iama.catalyst.org, champions from around the world are sharing how and why they are Catalysts for change. What's your story?

MARC—Men Advocating Real Change—at www.onthemarc.org is Catalyst's one-of-kind community created especially for men who are committed to creating inclusive workplaces. In its second year, it is growing and consistently drawing new followers with engaging content. The MARC blog has eight regular contributors and frequent guests who consider what gender means in their own lives and the role they can play as advocates for change at work and beyond.

The screenshot displays the Catalyst website's 'By The Numbers' section. At the top, the Catalyst logo is accompanied by navigation links: 'Support Us', 'Contact', 'Calendar', 'FAQ', and 'Membership'. Social media icons for Facebook, Twitter, LinkedIn, YouTube, and RSS are also present, along with a 'Sign In' button. Below the navigation bar, a search bar is visible. The main content area features a grid of infographics, each with a title and a small chart. The infographics include: 'Women in Canadian Information and Cultural Industries', 'Canadian Women in Business', 'Women in Canadian Utilities', 'Inclusion Matters', 'U.S. Women in Business', 'Women in U.S. Manufacturing - Nondurable Goods', 'Board Seats Held by Women, by Country', 'Equal Pay', and 'Women in Senior Management in Canada'. A search filter section is located at the top of the grid, with dropdown menus for 'All Regions', 'All Topics', and 'All Industries', and a 'Filter' button. The page also includes a sidebar with 'Ask Catalyst' and 'Upcoming Events' sections.

Apps

In 2013, Catalyst broadened its reach by creating three free iPad apps that make it easy for users to access our knowledge in a convenient and engaging format. Check the [App Store](#) for more new apps in 2014.



Gender Diversity on Corporate Boards

Are you looking for statistics and information about women on corporate boards and in executive positions? This app will give you important data about the current number of women on corporate boards, what companies can do to increase gender diversity on corporate boards, and what countries around the world are doing to make change.



Catalyst Membership

Catalyst membership is a high-value partnership that gives your organization—and all your employees—access to a variety of indispensable benefits. To help you build an inclusive workplace, Catalyst provides innovative research, the tools to make change, examples of successful initiatives, networking and knowledge-sharing events, a powerful array of services, and access to the unique Catalyst community of leaders committed to expanding opportunities for women and business. Find out more through the app.



Catalyst 2012 Annual Report

The *2012 Catalyst Annual Report* summarizes our 50th anniversary celebrations and other activities with videos, photos, infographics, and much more. Find out how Catalyst has made an impact for our members and our community, and see whose contributions made an impact on Catalyst.

Catalyst Awards Dinner

The festivities culminated with the 2012 Catalyst Awards Dinner and 50th Anniversary Celebration, chaired by James S. Turley, Catalyst Board Chair and Chairman & CEO of Ernst & Young, who hosted the CEOs of Catalyst Award-winning organizations and more than 2,000 corporate leaders. With so many attendees, we filled both the Grand Ballroom—all tiers pecked—and the Starlight Roof. A live video feed connected the rooms and guests had fun celebrating together and toasting Catalyst's historic legacy and its future.

In addition to celebrating the 2012 Catalyst Award-winning initiatives, we commemorated Catalyst's founding in 1962 and the important work that has been accomplished in the last 50 years. The night was a spectacular gala for champions of women's leadership, garnering \$5.5 million for our work and showing that we are all Catalysts.

2012 CATALYST AWARDS DINNER VIDEO



2012 CATALYST AWARDS CONFERENCE

Sponsors:
The Coca-Cola Company
Walmart Inc.

2012 CATALYST AWARDS FOUNDERS RECEPTION

Sponsors:
General Motors Company
IBM Corporation

2012 CATALYST AWARDS DINNER 50TH ANNIVERSARY CELEBRATION

Sponsors:
PepsiCo, Inc., Shell Oil Company

Dinner Chair:
Jim Turley, Chairman and CEO,
Ernst & Young

Video Sponsor:
Toyota Motor North America, Inc.

Video Production: Draftfols

This is a very cool idea. I just spent some time navigating the app and there is a lot of good information in it. Though I tend to prefer paper for reading, the beauty of the app is that now I have all of this information embedded in my iPad...which goes everywhere with me.

—Benito Cachinero
Senior Vice President, Human Resources, Dupont

Public Policy Work

In 2013, Catalyst continued to inform policy discussions by building relationships with government officials and agencies around the world. These strides have cultivated our impact with government leaders, who have in turn worked with Catalyst to change workplaces and change lives. In addition to the work related to gender diversity on boards, already mentioned, Catalyst participated in the following policy events:

- Serena Fong, Senior Director, Government Affairs, participated in discussions at the Asia Society Women Leaders of New Asia Summit in Delhi, India, that focused on the intersection of public policy and the private sector throughout Asia.
- Ilene H. Lang, President and CEO, served as the moderator of a GlobalWIN Women in Leadership panel discussion introduced by US Representative Steny Hoyer. Panelists included US Representative Debbie Wasserman-Schultz, EY Global Vice Chair Beth Brooke, and The Executive Leadership Council Chief Operating Officer Brickson Diamond. The panel utilized Catalyst research as the point of discussion.
- Deborah Gillis, Chief Operating Officer, joined US Senator Kirsten Gillibrand as a panelist to discuss the Senator's "American Opportunity Plan," a legislative initiative to support working families. In addition, the panel discussed the economic benefits of workplace policies that both retain and promote women at work.
- Deborah Gillis, Chief Operating Officer, delivered a keynote address at the United Nations to the US Department of State's Women in Action Program. Approximately 110 women leaders from around the world attended.



GlobalWIN Women in Leadership panel discussion

Media



Catalyst's presence in the media continues to grow, in both digital and traditional channels. As we expand our reach on social media platforms, as well as in print and on the web, TV, and radio, we build our reputation and bring new voices to our community. Many of these voices have been heard in blog posts and videos on Catalyzing, the Catalyst blog, which features the thoughts of an incredibly diverse array of contributors ranging from young LGBT-identified women to male champions of women in business to Indian business leaders. A few examples from [Twitter](#), [Facebook](#), [LinkedIn](#), and [Catalyzing](#) follow.

The writer in me loves the inspiring and amusing speeches from #Catalyst leadership and #CCH2013 honorees. The woman in me wants to be them.
–@MalihaQ on Twitter

Love this infographic! MT @CatalystInc: Check out #IAmACatalyst infographic for more ideas about being a catalyst: <http://ow.ly/qWNxF>
–@paulafray on Twitter

"@CatalystInc many ways to be a catalyst. Which of these do you do? <http://ow.ly/rlb6l> #iamacatalyst" great info graphic @ DiversityKent
–@cdvallance on Twitter

Once again, Catalyst in the forefront, being practical with organizations. No more excuses! Here's how to do it. Love the idea of Vital Signs.....hope it is really successful.
–Patricia Raskin on Facebook

Great hash-tag, Catalyst! The Rhodes Project is going to start using this one immediately.
–The Rhodes Project on Facebook (referring to #WomenCan)

Alcoa is honored to receive 2013 Catalyst Award together w/Coca-Cola and Unilever for our global gender diversity initiatives. On behalf of Alcoa employees worldwide, thank you. <http://bit.ly/Wi44ug>
–Alcoa on Facebook

Thanks, Michael, for sharing Catalyst's latest work on the experience of "otherness" in the workplace. Women in technical roles are often in an extreme minority, and are familiar with feeling "other" based on gender as well as ethnicity and cultural background.
–Kathryn Welds on LinkedIn

Especially for women in Europe, where there are so few role models, I recommend connecting with women role models in the United States. Find an American mentor or sponsor—preferably a woman—and try to visit the United States as early as

possible in your career. It's empowering to spend time in a country where there are more women role models in government, business, and media.

–Josefine M.C. van Zanten
Senior Vice President, ONE
DSM Culture Agenda, DSM, The
Netherlands on Catalyzing

In my experience, those companies that are making progress—none have fully achieved equality—understand that developing inclusive leadership can't be viewed as just the right or the fair thing to do. It has to be viewed by the organization's leaders and the majority of its people as the smart thing to do and the only way to ensure continued success and longevity.

–Jim Turley
retired Chairman & CEO, EY, and
Honorary Director and former Chair
of Catalyst's Board of Directors on
Catalyzing

Women CAN Lead: At Infosys, I spearheaded a women's leadership program open to all eligible mid-level women managers. Much to my surprise, women were hesitant to apply for it, and I had to figure out how to convince them that it was OK to step forward and register.

I ended up telling small groups of women a story about two men preparing for a marathon. They are equally talented and equally motivated, but one of them is forced to train with an iron ball chained to one leg. The race organizers remove it just in time for the race to begin, and claim that there is now a level playing field. But of course the man who trained with the iron ball doesn't perform as well as the man who didn't. I then asked the groups to imagine that the impeded runner was a woman.

Wouldn't they agree that in light of the obstacles women have faced, they need a little extra coaching in order to compete equally with men? This story really resonated with the women, and nominations started pouring in. The program went on to be one of the most coveted in the company!

–Aarti Shyamsunder, PhD
Research Manager, India on
Catalyzing

Why attribute one woman's mistakes or incompetence to her gender, but see a man's errors as the result of his individual character?

–David Lau
Senior Associate, Catalyst on
Catalyzing

FEATURED 1,505 TIMES GLOBALLY

In the traditional media, Catalyst was featured 1,505 times globally, an average of more than four times each day of the year. We're proud to be the go-to source for journalists covering women, business, and the world. A selection of articles follows.

Women Still Largely Absent From Corporate Boards

December 10, 2013 | NPR
Deborah Gillis and Catalyst census data are cited in relation to women's absence from corporate boards.

Who is Incoming GM CEO Mary Barra?

December 10, 2013 | CNBC
Deborah Gillis discusses census data and Mary Barra's ascendance to GM CEO.

Where is the Female Executive?

December 10, 2013 | *The Washington Post*
Catalyst census findings cited and Deborah Gillis quoted in this article on the lack of women at the top.

Female Grads Earn Less at Career Outset, Struggle to Catch Up

December 3, 2013 | *The Globe & Mail*
Alex Johnston is quoted and Catalyst research is cited in this article on Canadian MBA women who struggle to catch up.

Gender Wage Gap Persists for Canadian M.B.A. Grads

December 3, 2013 | *The Wall Street Journal*
Canada Real Time's in-depth coverage of High-Potential Employees in the Pipeline: Maximizing the Talent Pool in Canadian Organizations.

A Diversity Story With a Twist

November 26, 2013 | *People Matters*
Shachi Irde writes on the importance of women in leadership positions.

女性より男性の上司がいい？ 差は縮小傾向に 米調査

November 14, 2013 | CNN Japan
Catalyst data cited and Susan Nierenberg quoted in an article on workers' preference for male bosses.

Do Women Need to Improve Their Networking Skills?

November 6, 2013 | BBC
Deborah Gillis discusses the importance of relationship building for women's careers.

Frauen - qualifiziert und ignoriert

October 25, 2013 | FAZ
Sibylle Rupprecht discusses the ways in which qualified women are ignored.

A Girl's Best Workplace Friend

October 13, 2013 | Business Today
Shachi Irde is quoted and Catalyst data is cited in an article on the rise of mentoring for women in India.

Is 'Equal Pay' Between Sexes Barometer of a Good Place to Work?

October 7, 2013 | *The Telegraph*
Sibylle Rupprecht discusses latest research in the context of the importance of Catalyst.

Benevolent Sexism: The Real Barrier Holding Women Back

August 6, 2013 | *The Guardian*
This piece by Ilene H. Lang discusses the damage that ignoring sexism can do.

Catalyst's Gillis: Canada Boards Still Need More Women

July 19, 2013 | *The Wall Street Journal*

Deborah Gillis discusses Catalyst census data and gender diversity on boards and in the C-Suite.

A Fair Playing Field

July 11, 2013 | *Economia*

Deborah Gillis discusses how to improve gender diversity by getting men "on board."

Women at Work: Catalyst India's Shachi Irde

July 9, 2013 | *The Wall Street Journal*

Shachi Irde is profiled on the challenges facing professional women in India.

New Research: Flexibility Versus Face Time

July 8, 2013 | *Harvard Business Review*

Anna Beninger and Nancy Carter, PhD, explain the implications of Catalyst's The Great Debate: Flexibility vs. Face Time report.

Catalyst Organizes Symposium on Women's Leadership in the Corporate World

April 5, 2013 | *Economic Times*

Deborah Gillis and Deepali Bagati, PhD, discuss Catalyst's Career Pathways symposium in Bangalore.

Bill Downe & Deborah Gillis: Bringing Women Into the Boardroom

March 19, 2013 | *National Post*

Deborah Gillis and Bill Downe, Chief Executive Officer, BMO Financial Group, write a detailed op-ed on the Catalyst Accord.

Gender Bias Brings its Prejudice to Pay Cheques?

March 8, 2013 | *The Times of India*

Pipeline's Broken Promise and Deepali Bagati, PhD, are both quoted in this piece.

Women's Slow Climb to the Top in Corporate Canada

February 19, 2013 | *The Globe and Mail*

This article cites Catalyst census data in the context of the number of women in senior-level positions at Canadian companies.

Women CFOs Reach Record Level in U.S. as Top Job Remains Elusive

February 6, 2013 |

Bloomberg News

Catalyst President & CEO Ilene H. Lang is interviewed in this story about the record number of women CFOs and simultaneous stagnation for women at the CEO level.

Why Are There Still So Few Women in Top Leadership Jobs?

January 17, 2013 |

CNNMoney

President & CEO Ilene H. Lang is quoted in this piece about the gender leadership gap, Catalyst census data, and Catalyst research.

The Internationalization of Women's Issues

January 8, 2013 | *The New York Times*

Catalyst President and CEO Ilene H. Lang is quoted and Catalyst Corporate Board Resource is cited in this article about the internationalization of women's issues.

THANKING OUR SUPPORTERS



Changing Workplaces, Changing Lives Major Gift Campaign

This is a transformational moment for Catalyst. Our *Changing Workplaces, Changing Lives Campaign*—the first major gift campaign in our history—offers corporations, foundations, and philanthropists the opportunity to invest in our [mission](#). We are grateful to the following organizations for their generous contributions in 2013.

The Catalyst Research Center for Advancing Leader Effectiveness

Board Circle: KPMG LLP \$500,000

The Catalyst Research Center for Career Pathways

Founders Circle: Shell \$1 million

President Circle: Pfizer \$100,000

Other Projects

Catalyst Corporate Board Resource Database

General Motors Foundation \$50,000

Sending women to Catalyst events is key to our efforts to retain and develop leaders. Their sessions always give AT&T women a clearer understanding of their value—as well as actionable insights into ways they can achieve their highest potential. Add to that the people they meet, the best practices they bring back—and the fact that events are held in cities near where they live and work—and it's easy to understand why we view Catalyst events as an investment.

—Debbie Storey
SVP, Talent Development & Chief Diversity
Officer
AT&T

In This Section:

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[Catalyst Annual Giving](#)

[Event Sponsors](#)

[2013 Catalyst Canada Honours Dinner Contributors](#)

[2013 Catalyst Awards Dinner Contributors](#)

Research Partners

Catalyst Research Partners are a select group of members committed to generating new ideas and approaches to advancing women in business through mutual learning and exchange. Membership at this level financially supports the development of global research for a calendar year, spanning topics such as women in leadership, engaging men as champions, sponsorship/mentorship, talent management, diverse women, work-life effectiveness, and much more. The following Research Partners have greatly contributed to the development of our 2013 research, which is also listed below.

AT&T	General Motors Company
Bloomberg	Hewlett-Packard Company
BMO Financial Group	IBM Corporation
Cardinal Health, Inc.	KeyBank
Chevron Corporation	Kimberly-Clark Corporation
Credit Suisse	McDonald's Corporation
Dell Inc.	PPL Corporation
Deloitte LLP	Sodexo
Desjardins Group	State Street Corporation
Deutsche Bank AG	UPS
EY	

Catalyst Census Series

2013 Catalyst Census: Fortune 500 Women Board Directors

2013 Catalyst Census: Fortune 500 Women Executive Officers and Top Earners

2012 Catalyst Census: Financial Post 500 Women Senior Officers and Top Earners

Enquête Catalyst 2012 : Les femmes cadres supérieures et les femmes les mieux rémunérées selon le classement Financial Post 500

The Promise of Future Leadership: A Research Program on Highly Talented Employees in the Pipeline Series

The Great Debate: Flexibility vs. Face Time—Busting the Myths Behind Flexible Work Arrangements

High-Potential Employees in the Pipeline: Maximizing the Talent Pool in Canadian Organizations

High Potentials in the Pipeline: On Their Way to the Boardroom

Le parcours professionnel des employés à fort potentiel : maximiser le réservoir de talents au sein des organisations canadiennes

Engaging Men in Gender Initiatives Series

Anatomy of Change: How Inclusive Cultures Evolve

Catalyst Annual Giving Event Sponsors

\$25,000+

Stanley Black & Decker Inc.

\$2,000–\$24,999

Douglas R. Conant
Ilene H. Lang
Maureen A. McGuire
Mary Frances Pearson
Bep Earthwise Foundation
(Alpine Trust & Asset
Management)

\$1–\$1,999

Anonymous (2)
Accenture
A. Etter
The Forum of Executive
Women
Meryle Mahrer Kaplan
Minerva's by the Sea Bed &
Breakfast
Kelly & John Okray
Carole J. Richmond & Stephen
Wilkison
Susan Sweeney Smith
United Health Group

SIGNATURE EVENTS

2013 Catalyst Awards Conference

19 March | New York, New York
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Supporting Sponsor: AT&T

2013 Catalyst Awards Dinner

19 March | New York, New York
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2013 Catalyst Canada Honours Conference

21 October | Toronto, Ontario
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2013 Catalyst Canada Honours Dinner

21 October | Toronto, Ontario
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OTHER EVENTS

Houston Member Roundtable

17 January | Houston, Texas
Sponsor: Halliburton

Engaging Men: A Panel Discussion

17 January | Miami, Florida
Sponsor: Visa

Women of Color Forum

23 January | Plano, Texas
Sponsor: Dr Pepper
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Catalyst Europe Member Roundtable

31 January | Munich, Germany
Sponsor: Hewlett Packard

Catalyst India Workshop

6 February | Bangalore, India
Sponsor: EY

Catalyst India Workshop

8 February | Delhi, India
Sponsor: Fluor Daniel
India Pvt. Ltd.

Catalyst India Workshop

14 February | Mumbai, India
Sponsor: Citibank

Catalyst Census of Senior Officers in the Financial Post 500

19 February | Montreal, Quebec
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Catalyst Europe Member Roundtable

26 February | Amsterdam, The
Netherlands
Sponsor: Cisco

Catalyst Europe Member Roundtable

27 February | Munich, Germany
Sponsor: Allianz

Inclusive Leadership Workshop

3 March | Mumbai, India
Sponsor: Deloitte LLP

Inclusive Leadership Workshop

5 March | Bangalore, India
Sponsor: Juniper Networks

Women in Leadership Discussion

5 March | Atlanta, Georgia
Sponsor: UPS

San Antonio Panel Discussion
7 March | San Antonio, Texas
Sponsor: Comerica

Women in Leadership: Gaining Momentum
8 March | San Francisco, California
Sponsor: SNR Denton

Catalyst Europe Member Roundtable
13 March | Bochum, Germany
Sponsor: BP Europe SE

Diversity Councils
18 March | Webinar
Sponsor: Infosys

Women in Leadership: Paying It Forward
26 March | Bedminster, New Jersey
Sponsor: AT&T, Inc.

The Catalyst Research Center for Career Pathways Symposium
4 April - 6 April | Bangalore, India
Sponsor: Dell

Catalyst Europe Member Roundtable
10 April | Frankfurt, Germany
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Catalyst Member ERG Roundtable
12 April | Calgary, Alberta
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Championing Women in the Workplace
24 April | Columbus, Ohio
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Engaging Men in Gender Initiatives
7 May | Houston, Texas
Sponsor: Halliburton

Catalyst Connects
13 May, New York, New York
30 May, Vancouver, British Columbia
18 September, Toronto, Ontario
3 October, Washington, DC
7 November, Miami, Florida
5 December, Minneapolis, MN
11 December, Montreal, Quebec
Sponsor: RBC

Catalyst Europe Member Roundtable
14 May | London, UK
Sponsor: AIG

Catalyst Europe Member Roundtable
16 May | Zurich, Switzerland
Sponsor: Zurich Insurance Group

Women in Leadership: Paying it Forward
23 May | Palo Alto, California
Sponsor: AT&T

Catalyst Europe Live Q&A
Webinar | 27 May | 18 June
Sponsor: AXA

Catalyst Europe Member Roundtable
28 May | Amsterdam, The Netherlands
Sponsor: Akzo Nobel

Career Advancement for High Potentials Workshop
29 May | Bangalore, India
Sponsor: Shell India Markets Private Limited

Catalyst/WEB Alliance Roundtable
31 May | Vancouver, British Columbia
Sponsor: KPMG

Catalyst Europe Member Roundtable
18 June | Madrid, Spain
Sponsor: Banco Santander

Women of Color Roundtable
19 June | New York, New York
Sponsor: Avon Products, Inc.

Catalyst Europe Member Roundtable
20 June | Paris, France
Sponsor: Carrefour

Catalyst Connects
20 July | Mumbai, India
Sponsor: Unilever

Sponsorship in Action
28 August | Webinar
Sponsor: Deutsche Bank

Engaging Men as Diversity Champions
19 September | Calgary, Alberta
Sponsor: Stantec

Leadership Success
19 September | Palo Alto, California
Sponsor: Comerica and DLA Piper

Catalyst India Roundtable: Delhi
26 September | Delhi, India
Sponsor: Pitney Bowes

Catalyst Europe Member Roundtable
27 September | Frankfurt, Germany
Sponsor: Linklaters

Catalyst Research Center for Corporate Practice: Expert Community Kick-Off
7 October - 8 October | Atlanta, Georgia
Sponsor: The Coca-Cola Company

Women of Color Forum
9 October | Houston, Texas
Sponsor: Marathon Oil

Engaging Men in Gender Initiatives
15 October | Dallas, Texas
Sponsor: Haynes and Boone, LLP

Catalyst Europe Member Roundtable

17 October | Amsterdam,
The Netherlands
Sponsor: PwC

Catalyst Connects

17 October: Bangalore, India
19 December: Mumbai, India
Sponsor: Akzo Nobel

In internal research, we have seen very low interest in career enhancement and new job opportunities amongst women in emerging countries—especially in India. We intend to create better platforms to enhance “aspirations amongst women employees” through various initiatives, including Catalyst Connect sessions.

–B.Ramakrishnan, Managing Director, AkzoNobel India

Women’s Employee Resource Group Leaders Roundtable

22 October | Dallas, Texas
Sponsor: SABRE Holdings

Women’s Employee Resource Group Leaders Roundtable

5 November | Houston, Texas
Sponsor: Spectra Energy

Sponsorship in Action

7 November

Boston, Massachusetts
Sponsor: State Street

Catalyst Europe Member Roundtable

11 November | Munich,
Germany
Sponsor: Dell

Flex Works: Exploring Work-Life Effectiveness

13 November | Webinar
Sponsor: Thomson Reuters



Marathon Oil was pleased to host the first Houston-based Women of Color Forum. It brought together a diverse group of 50 women from 20 different companies who reviewed the latest research, but more importantly engaged in authentic conversations about the challenges, opportunities, and actions needed to achieve inclusive workplaces.

Conversations like this are essential if corporations want to move up the Inclusion Continuum.

–Tim Fischer
Corporate Development & Diversity Manager
Marathon Oil

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CRIMSON TABLE—\$30,000

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TD Bank Group

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Deloitte

HSBC Bank Canada

KPMG

Manulife Financial

McCarthy Tétrault

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Shaw Communication

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7 RESEARCH PARTNERS

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I am really excited about our partnership and look forward to finding the appropriate synergies for us to start off our first year as members of Catalyst.

—New Member Organization

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CATALYST ON THE GO: HIGH POTENTIALS IN THE PIPELINE

Are you looking for research and explanations about the gender wage gap? Since 2007, Catalyst has followed the careers of almost 10,000 high-potential MBA graduates from Asia, Canada, Europe, and the US. *The Promise of Future Leadership: A Research Program on Highly Talented Employees in the Pipeline*—the series of reports that details our findings—is uncovering the barriers women face in the pipeline from the moment they graduate. This app examines potential explanations for the gender wage gap and provides recommendations for anyone or any organization that wants to initiate change.



CATALYST ON THE GO: GENDER DIVERSITY ON CORPORATE BOARDS

Are you looking for statistics and information about women on corporate boards and in executive positions? This app will give you important data about the current number of women on corporate boards, what companies can do to increase gender diversity on corporate boards, and what countries around the world are doing to make change.



CATALYST MEMBERSHIP

Catalyst membership is a high-value partnership that gives your organization—and all your employees—access to a variety of indispensable benefits. To help you build an inclusive workplace, Catalyst provides innovative research, the tools to make change, examples of successful initiatives, networking and knowledge-sharing events, a powerful array of services, and access to the unique Catalyst community of leaders committed to expanding opportunities for women and business. Find out more through the app.



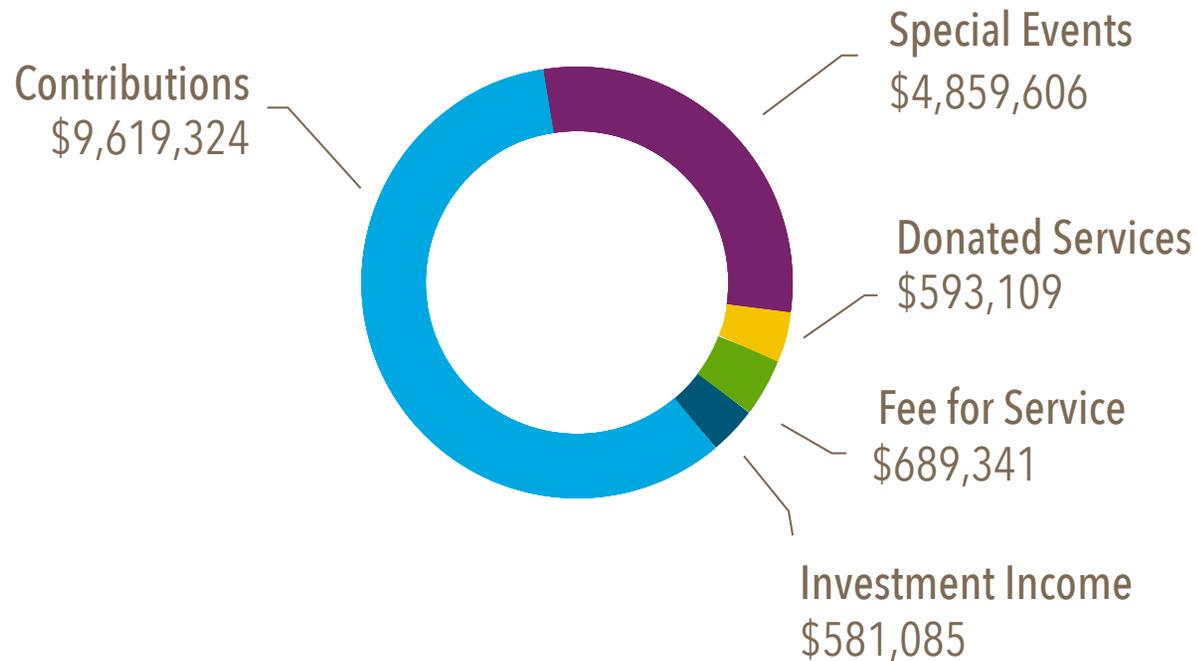
CATALYST 2012 ANNUAL REPORT

The *2012 Catalyst Annual Report* summarizes our 50th anniversary celebrations and other activities with videos, photos, infographics, and much more. Find out how Catalyst has made an impact for our members and our community, and see whose contributions made an impact on Catalyst.

FINANCIALS

At a Glance

Operating Revenue



In This Section:

[Consolidated Statements of Financial Position](#)

[Consolidated Statements of Cash Flow](#)

[Consolidated Statements of Activities](#)

[Consolidated Statements of Functional Expenses](#)

[Consolidated Financial Statements 2013](#)

Consolidated Statements of Financial Position

ASSETS	2013	2012
Cash (Notes 2F and 11)	\$2,778,304	\$2,422,089
Grants and contributions receivable (Notes 2G and 3)	9,642,512	9,903,061
Accounts and other receivables (Note 2G)	190,170	222,931
Investments (Notes 2D, 2M, 5, 10 and 11)	12,774,881	12,937,131
Prepaid expenses and other assets	195,499	177,358
Property and equipment, net (Notes 2H, 4 and 7)	2,449,228	2,519,814
TOTAL ASSETS	\$28,030,594	\$28,182,384
LIABILITIES		
Accounts payable and accrued expenses	\$1,265,458	\$1,324,517
Deferred revenue (Note 2J)	477,521	522,992
Deferred rent obligation (Notes 2I and 9)	1,342,356	1,365,303
TOTAL LIABILITIES	3,085,335	3,212,812
COMMITMENTS AND CONTINGENCIES (Note 9)		
NET ASSETS (Notes 2C and 6)		
Unrestricted	12,199,356	12,319,732
Temporarily restricted	4,792,830	5,402,895
Permanently restricted	7,953,073	7,246,945
TOTAL NET ASSETS	24,945,259	24,969,572
TOTAL LIABILITIES AND NET ASSETS	\$28,030,594	\$28,182,384

Consolidated Statements of Cash Flow

CASH FLOWS FROM OPERATING ACTIVITIES:	2013	2012
Change in net assets	\$(24,313)	\$10,013,816
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	408,783	282,139
Realized loss on disposal of property and equipment	-	14,163
Realized (gain) loss on investment sales	(267,219)	9,924
Unrealized gain on investments	(116,492)	(258,316)
Change in discount on contributions receivable	2,268	99,560
Contributed property and equipment	(62,673)	(105,627)
Subtotal	(59,646)	10,055,659
Changes in operating assets and liabilities:		
(Increase) or decrease in assets:		
Grants and contributions receivable	258,281	(8,491,126)
Accounts and other receivables	32,761	(129,693)
Publication inventory	-	19,525
Prepaid expenses and other assets	(18,141)	(62,425)
Increase or (decrease) in liabilities:		
Accounts payable and accrued expenses	(59,059)	181,219
Deferred revenue	(45,471)	(372,732)
Deferred rent obligation	(22,947)	1,254,849
Net Cash Provided by Operating Activities	85,778	2,455,276
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(5,759,271)	(3,748,136)
Proceeds from investment sales	6,305,232	3,986,846
Purchases of property and equipment	(275,524)	(2,477,358)
Net Cash Provided by (Used in) Investing Activities	270,437	(2,238,648)
NET INCREASE IN CASH	356,215	216,628
Cash - beginning of the year	2,422,089	2,205,461
CASH - END OF YEAR	\$2,778,304	\$2,422,089

Consolidated Statements of Activities

	FOR THE YEAR ENDED AUGUST 31, 2013				FOR THE YEAR ENDED AUGUST 31, 2012			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2013	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2012
REVENUE AND SUPPORT:								
Contributions and grants	\$7,409,968	\$1,690,726	\$518,630	\$9,619,324	\$6,403,420	\$7,266,184	\$3,624,561	\$17,294,165
Special events revenue (net of direct donor benefit costs of \$443,944 in 2013 and \$570,388 in 2012)	4,388,168	471,438	-	4,859,606	4,929,189	541,727	-	5,470,916
Donated services and assets (Notes 2E and 7)	593,109	-	-	593,109	829,145	-	-	829,145
Advisory fee income	265,729	-	-	265,729	442,826	-	-	442,826
Honoraria and other	423,612	-	-	423,612	697,894	-	-	697,894
Interest and dividend income (Note 5)	174,287	-	23,087	197,374	118,811	-	120,242	239,053
Realized and unrealized gain (loss) on investments (Note 5)	219,300	-	164,411	383,711	54,403	-	193,989	248,392
Net assets released from restrictions (Note 2C)	2,772,229	(2,772,229)	-	-	2,931,644	(2,931,644)	-	-
TOTAL SUPPORT AND REVENUE	16,246,402	(610,065)	706,128	16,342,465	16,407,332	4,876,267	3,938,792	25,222,391
EXPENSES:								
Program services:								
National education	944,913	-	-	944,913	1,321,936	-	-	1,321,936
Research	2,764,266	-	-	2,764,266	2,514,056	-	-	2,514,056
Marketing and public affairs	4,846,039	-	-	4,846,039	4,378,796	-	-	4,378,796
Global member services	1,860,291	-	-	1,860,291	1,419,784	-	-	1,419,784
Information center and services	1,639,244	-	-	1,639,244	1,441,587	-	-	1,441,587
Total program services	12,054,753	-	-	12,054,753	11,076,159	-	-	11,076,159
Supporting services:								
Finance and administration	1,948,070	-	-	1,948,070	1,695,774	-	-	1,695,774
Development and member relations	2,363,955	-	-	2,363,955	2,436,642	-	-	2,436,642
Total supporting services	4,312,025	-	-	4,312,025	4,132,416	-	-	4,132,416
TOTAL EXPENSES	16,366,778	-	-	16,366,778	15,208,575	-	-	15,208,575
CHANGE IN NET ASSETS	(120,376)	(610,065)	706,128	(24,313)	1,198,757	4,876,267	3,938,792	10,013,816
Net assets - beginning of year	12,319,732	5,402,895	7,246,945	24,969,572	11,120,975	526,628	3,308,153	14,955,756
NET ASSETS - END OF YEAR	\$12,199,356	\$4,792,830	\$7,953,073	\$24,945,259		\$12,319,732	\$5,402,895	\$7,246,945

Consolidated Statements of Functional Expenses

	National Education	Research	Marketing and Public Affairs	Global Member Services	Information Center and Services	Total Program Services	Supporting Services			Total 2013	Total 2012
							Finance and Administration	Development and member Relations	Total Supporting Services		
OPERATING EXPENSES:											
Salaries, benefits, and payroll taxes	\$502,973	\$2,027,857	\$2,838,961	\$1,575,289	\$981,317	\$7,926,397	\$1,394,072	\$1,549,049	\$2,943,121	\$10,869,518	\$9,437,135
Professional fees	297,223	115,172	472,484	480	54,666	940,025	208,927	174,758	383,685	1,323,710	1,608,043
Pension expense	22,807	124,739	173,050	106,703	65,804	493,103	85,988	101,902	187,890	680,993	622,040
Occupancy	14,934	142,782	187,533	69,389	84,734	499,372	96,253	161,993	258,246	757,618	760,128
Printing, typesetting and design	-	1,305	399,164	-	-	400,469	-	545	545	401,014	480,229
Supplies	1,181	8,295	15,139	3,898	22,125	50,638	7,394	10,942	18,336	68,974	64,266
Postage and shipping	474	2,189	13,848	612	1,927	19,050	4,421	7,053	11,474	30,524	42,676
Books and subscriptions	3,025	1,124	10,811	480	64,029	79,469	2,118	3,762	5,880	85,349	77,701
Meetings, conferences and travel	61,522	158,003	199,716	15,254	35,384	469,879	13,430	184,539	197,969	667,848	468,008
Repairs and maintenance	5,532	15,346	11,500	3,200	129,271	164,849	8,325	5,965	14,290	179,139	99,864
Telephone	5,439	15,452	20,376	10,210	10,721	62,198	6,762	31,075	37,837	100,035	80,080
Depreciation and amortization	9,160	93,435	94,949	41,329	52,402	291,275	55,422	62,086	117,508	408,783	282,139
Conference expense	-	-	288,340	-	-	288,340	-	-	-	288,340	467,501
Other	20,643	58,567	120,168	33,447	136,864	369,689	64,958	70,286	135,244	504,933	718,765
TOTAL EXPENSES	\$944,913	\$2,764,266	\$4,846,039	\$1,860,291	\$1,639,244	\$12,054,753	\$1,948,070	\$2,363,955	\$4,312,025	\$16,366,778	\$15,208,575

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

Catalyst Inc. is a nonprofit research and advisory organization, which works with businesses and the professions to build inclusive environments and expand opportunities for women at work. Catalyst Canada, Inc. (“Catalyst Canada”) was incorporated on December 27, 2000 to fulfill the mission of Catalyst in Canada and is controlled by Catalyst, Inc. Catalyst Europe AG (“Catalyst Europe”) was incorporated on June 22, 2006 to fulfill the mission of Catalyst in Europe and is controlled by Catalyst, Inc. Catalyst Women Research and Consultancy India Private Limited (“Catalyst India”) was incorporated on September 14, 2011 to fulfill the mission of Catalyst in India and is controlled by Catalyst, Inc. The accompanying consolidated financial statements include the accounts of Catalyst, Inc., Catalyst Canada, Catalyst Europe and Catalyst India (collectively, “Catalyst”).

A description of Catalyst’s major programs and supporting services are as follows:

- **National education** – National education fosters awareness and informs decision makers of the changing role and needs of women in the workplace by promoting Catalyst’s mission of advancing women in business and the professions, Catalyst’s research, and services. National education also includes the execution of strategic plans to expand the reach of Catalyst’s mission in the North American, European and Asian business communities.
- **Research** – Research conducts qualitative and quantitative research on both women’s leadership advancement and work/life issues across a wide range of industries, geographies, generations, and racial/ethnic groups. This research culminates in published studies that include findings from interviews, focus groups, and surveys, as well as company best practices and recommendations for companies and firms interested in recruiting, retaining, and advancing women. Catalyst has conducted research on women in leadership in the United States, Canada, Europe and India.
- **Marketing** – The Marketing Department creates and executes strategies to increase Catalyst’s visibility in the United States, Canada, Europe, India, and Australia, by developing strategic partnerships and strengthening its brand, products, and services. The Department is responsible for editing, designing, and producing all product, publications, and collateral materials, and for public education activities such as media relations and speaking engagements. The department manages special events, including the Catalyst Awards Dinner and conferences to disseminate Catalyst research and advisory knowledge.
- **Global member services** – Global Member Services is the department charged with fostering member impact through a variety of services, benefits and activities. GMS drives engagement and impact with members through: Consulting Services, Speakers Bureau, the Vital Signs member benefit, and leadership of the CEO Summit franchise. GMS supports Catalyst’s relationships with members through involvement with Member Managers and Relationship Managers. The team also contributes to Catalyst’s knowledge development through the Insight Loop, focusing on defining the interests and needs of members and Member Impact Metrics and by scaling insights from Consulting work into publications, tools, member communications and events.

- **Information center and services** – The Information center tracks and collects information and produces quality results to requests through a comprehensive collection of books, periodicals, statistics, government reports, and press coverage of working women. The Information center provides efficient, valuable information to Catalyst members, the media, and those who formulate public policy.
- **Finance and administration** – Finance and administration maintains operational, administrative, and financial responsibility for Catalyst.
- **Development and member relations** – Development and member relations enlist corporate, individual, governmental, and foundation contributions for general support and special research projects. The department manages relationships with members headquartered in the United States, Canada, Europe and India.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Catalyst’s consolidated financial statements have been prepared on the accrual basis of accounting. Catalyst adheres to accounting principles generally accepted in the United States of America (“U.S. GAAP”).
- B. The consolidated financial statements include the accounts of Catalyst Inc., Catalyst Canada, Catalyst Europe and Catalyst India. Upon consolidation, all significant intercompany balances and transactions are eliminated.
- C. Pledges are recorded as income when Catalyst is formally notified of the grants or contributions by the respective donors.

Catalyst reports contributions as unrestricted support unless they are received with donor stipulations that limit the use of the donated assets; such assets are considered temporarily restricted. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Temporarily restricted net assets were released from donor restrictions by incurring expenses and satisfying time restrictions, thereby satisfying the restricted purposes of providing program services as specified by the donors.

Catalyst reports gifts of cash and other assets as permanently restricted support when use by Catalyst is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of Catalyst. Earnings on the reserve fund component of certain permanently restricted net assets can be borrowed for research projects, as described in Note 6. Additionally, interest earned on permanently restricted research project center earnings can be used to support the activities on the research centers as described in Note 6.

D. Investments are stated at their fair values, which are generally determined by quoted market prices. Realized and unrealized gains and losses are recognized as changes in net assets in the period in which they occur and investment income is recognized as revenue in the period earned. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described below:

- Level 1 – Valuations for assets and liabilities that can be obtained from readily available active pricing sources for market transactions involving identical assets or liabilities.
- Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third-party pricing services for identical or similar assets or liabilities.
- Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models or similar techniques, and not based on market exchange, dealer, or broker-traded transactions.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

Catalyst evaluated the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets. For the years ended August 31, 2013 and 2012, there were no significant transfers in or out of levels 1 or 2.

Fair value measurements are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into the three levels described above.

E. Donated goods and services are recognized in the financial statements if the services or goods enhance or create non-financial assets or require specialized skills and are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Donated contributions of use of facilities are recognized at estimated fair value.

F. Catalyst considers all highly liquid instruments purchased with original maturities of three months or less to be cash equivalents, except for cash, money market funds and certificates of deposits held as investments.

G. Catalyst has determined that no allowance for uncollectible grants and contributions receivable and accounts and other receivables is necessary as of August 31, 2013 and 2012. Such estimate is based on management's assessments of the creditworthiness of its donors, the aged basis of its receivables, as well as current economic conditions and historical information.

H. Property and equipment is stated at cost less accumulated depreciation or amortization. These amounts do not purport to represent replacement or realizable values. Catalyst capitalizes all owned property and equipment having a useful life of greater than one year and a cost of more than \$1,000. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. Leasehold improvements are amortized over the lesser of the useful lives of the improvements or the term of the applicable lease.

I. Catalyst leases real property under operating leases at various dates in the future. Since the rent payments increase over time, Catalyst records an adjustment to rent expense each year to reflect its straight-lining policy. Straight-lining of rent gives rise to a timing difference that is reflected as deferred rent obligation in the accompanying consolidated statement of financial position. The annual adjustment recorded for the years ended August 31, 2013 and 2012 amounted to \$(22,947) and \$1,254,849, respectively.

J. Catalyst receives cash in advance of special events that are to be held after the date of the statement of financial position. It is Catalyst's policy to record the contribution portion of the events as income when received and the exchange portion as deferred income until earned. Additionally, advisory fee, honoraria and miscellaneous income are reported as revenue when expenses are incurred in accordance with the terms of the agreement. Deferred revenue balances include special event, advisory fee, honoraria and miscellaneous receipts applicable to the next fiscal year.

K. All elements of financial statements for Catalyst Canada, Catalyst Europe and Catalyst India are translated by using a currency exchange rate. For assets and liabilities, the exchange rate as of the balance sheet date is used. For revenues, support and expenses, an average exchange rate for the period is used. As of August 31, 2013 and 2012, the accumulated adjustments to net assets related to currency exchange rates amounted to a decrease in net assets of approximately \$77,000 and \$66,000, respectively. For the years ended August 31, 2013 and 2012, Catalyst incurred a (loss) gain of \$(11,000) and \$133,000, respectively. Through January 16, 2014 there are no significant exchange rate changes.

L. The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures at the date of the financial statements. Actual results could differ from those estimates.

NOTE 3 – GRANTS AND CONTRIBUTIONS RECEIVABLE

Grants and contributions receivable consist of the following as of August 31, 2013 and 2012:

	2013	2012
Amounts due in less than one year	4,887,673	4,021,788
Amounts due in one to five years	4,856,667	5,980,833
	9,744,340	10,002,621
Less: Discount on long-term pledges receivable	-101,828	-99,560
Total grants and contributions receivable, net	9,642,512	9,903,061

NOTE 4 – PROPERTY AND EQUIPMENT

Property, equipment and leasehold improvements consist of the following as of August 31, 2013 and 2012:

	2013	2012	Estimated Useful Lives
Furniture and fixtures	412,941	807,956	5 Years
Equipment	1,831,453	3,155,731	5 Years
Leasehold improvements	1,526,769	1,517,265	Lease term
Total cost	3,771,163	5,480,952	
Less: accumulated depreciation and amortization	-1,321,935	-2,961,138	
Net book value	2,449,228	2,519,814	

Depreciation and amortization expense for the years ended August 31, 2013 and 2012 amounted to \$408,783 and \$282,139, respectively. During the year ended August 31, 2013, fully depreciated property and equipment no longer in use in the amount of \$2,047,986 was written off.

NOTE 5 – INVESTMENTS

Investments consist of the following as of August 31, 2013 and 2012:

	2013	2012
Cash investments	1,650,407	1,176,471
Certificates of deposit	6,097,125	7,243,977
Corporate bonds	0	540,737
Domestic equities	143,250	144,450
Mutual funds	4,844,099	3,831,496
	12,734,881	12,937,131

Investment income (loss) consists of the following for the years ended August 31, 2013 and 2012:

	2013	2012
Realized gain (loss)	267,219	(9,924)
Unrealized gain	116,492	258,316
Interest and dividend income	197,374	239,053
	581,085	487,445

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the consolidated financial statements.

Contributed services for investments amount to \$78,874 and \$66,224 for the years ended August 31, 2013 and 2012, respectively, and are reported as finance and administration expenses in the accompanying consolidated statements of activities.

NOTE 6 – NET ASSETS

Temporarily Restricted Net Assets

Temporarily restricted net assets as of August 31, 2013 and 2012 are restricted as follows:

	2013	2012
Major Gifts Campaign - Global Expansion	2,074,772	2,470,471
Major Gifts Campaign - Inclusive Leadership Initiative	2,202,611	1,695,580
Major Gifts Campaign - Preservation of Catalyst Archives at Hagley Museum	141,176	98,461
Major Gifts Campaign - Longitudinal Research Initiative	8,164	826,628
Others less than \$100,000	214,107	186,755
	4,640,830	5,277,895
Time restricted	152,000	125,000
	4,792,830	5,402,895

Permanently Restricted Net Assets

During 1992, Catalyst established the "Felice N. Schwartz Reserve Fund for the Advancement of Women in Business and the Professions." The principal amount of the fund may be borrowed on a short-term basis by Catalyst to complete research projects, which are of strategic importance but lack complete funding, and to meet temporary cash flow needs. The income earned from invested principal will be used to grow the fund in line with inflation and to complete the financing of research projects for which the majority of funds have been raised. Because borrowings from the principal and interest of this fund must be repaid, these amounts have been classified as permanently restricted net assets. There were no borrowings from the fund for the years ended August 31, 2013 and 2012.

In December 2010, the Board of Directors approved the establishment of the Major Gifts Campaign to fund the Longitudinal Research Initiative: Change Leadership Research Center, Career Pathways Research Center, Corporate Practices Research Center and Corporate Governance Research Center. The principal amount of the fund will remain intact. Once all the

payments are received, the interest on the fund will support the activities of the four Research Centers. Expenditures will include salaries for the Research Center Leaders, Endowed Fellows and Scholars; Endowed Longitudinal Data Sets and; Thought Leaders Convening Events. There was no spending for the years ended August 31, 2013 and 2012.

Contributions to the Major Gifts Campaign - Longitudinal Research Initiative are allocated 70% for permanent endowment and 30% as temporarily restricted contributions subject to purpose and time restrictions. All other Major Gifts Campaign program contributions are temporarily restricted for purpose or time.

As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on existence or absence of donor-imposed restrictions. Catalyst is subject to the Ohio-enacted version of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") in relation to its donor restricted endowment funds. The Board of Directors of Catalyst has interpreted the Ohio-enacted version of UPMIFA as allowing Catalyst to appropriate for expenditure or accumulate so much of an endowment fund as Catalyst determines is prudent for the uses, benefits, purposes and duration for which the endowment funds is established, subject to the intent of the donor as expressed in the gift instrument. The earnings from the endowment funds shall be temporarily restricted until appropriated for expenditure by the Board of Directors. The earnings on endowment funds for the years ended August 31, 2013 and 2012 were appropriated by the Board of Directors.

Changes in permanently restricted endowment net assets for years ended August 31, 2013 are as follows:

	Unrestricted	Permanently Restricted	Total 2013
Investment activity:			
Interest and dividends	254	23,087	23,341
Unrealized gain on investments	0	123,344	123,344
Realized gain on investments	0	41,067	41,067
Total investment activity	254	187,498	187,752
Contributions	0	518,630	518,630
Change in endowment net assets	254	706,128	706,382
Endowment net assets, beginning of year	162	7,246,945	7,247,107
Endowment net assets, end of year	416	7,953,073	7,953,489

Endowment net assets of \$7,953,073 and \$7,246,945 are included with investments and grants and contributions receivable on the consolidated statements of financial position as of August 31, 2013 and 2012, respectively.

Changes in permanently restricted endowment net assets for years ended August 31, 2012 are as follows:

	Unrestricted	Permanently Restricted	Total 2012
Investment activity:			
Interest and dividends	162	120,242	120,404
Unrealized gain on investments	0	205,052	205,052
Realized loss on investments	0	-11,063	-11,063
Total investment activity	162	314,231	314,393
Contributions	0	3,624,561	3,624,561
Change in endowment net assets	162	3,938,792	3,938,954
Endowment net assets, beginning of year	0	3,308,153	3,308,153
Endowment net assets, end of year	162	7,246,945	7,247,107

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires Catalyst to retain as a fund of perpetual duration. In accordance with Catalyst's policy, deficiencies of this nature are reported in either restricted or unrestricted net assets. However, there were no deficiencies for the years ended August 31, 2013 and 2012.

NOTE 7 – DONATED SERVICES AND ASSETS

Catalyst received the following donated services and assets for the years ended August 31, 2013 and 2012:

	2013	2012
Legal	250,035	414,932
Investment	78,874	66,224
Other services	201,527	242,946
Capitalized computer equipment	62,673	105,043
	593,109	829,145

A member of Catalyst's Board of Directors is an attorney. For many years, her law firm has provided pro-bono legal services to Catalyst. For the years ended August 31, 2013 and 2012, Catalyst recorded contributed goods and services as noted above which are included in revenue, expenses and fixed assets for capitalized property and equipment in the accompanying consolidated financial statements.

NOTE 8 – PENSION PLAN

Catalyst sponsors a defined contribution money purchase plan. Catalyst contributes 5% of compensation and employees are given the choice to contribute up to 5% of their compensation with Catalyst matching dollar for dollar up to limits established by the Internal Revenue Code. An employee becomes eligible to participate in the plan after one year of service. Total pension expense for the years ended August 31, 2013 and 2012 amounted to \$755,561 and \$622,040, respectively.

NOTE 9 – COMMITMENTS AND CONTINGENCIES

- A. In October 2011, Catalyst entered into a lease agreement for office space, expiring in 2027, for its New York City headquarters. In connection with the lease, Catalyst received 9 months of free rent and reimbursement from the landlord for leasehold improvements of approximately \$909,000. The reimbursement from the landlord for leasehold improvements, as well as the value of the 9 months of free rent, have been recorded as a deferred rent obligation and are being amortized over the lease term. Rental expense for this space is recorded on a straight-line basis. The lease provides for an escalation based on operating costs.
- B. In June 2002, Catalyst Canada executed a lease for office space which expired in 2007 and was extended to June 2012. The lease was further extended and expires in December 2017. In connection with the lease, Catalyst Canada received three months of free rent that has been recorded as a deferred rent obligation and is being amortized over the lease term. Under the lease, Catalyst Canada is obligated to pay for rent and other occupancy costs.
- C. In 2002, Catalyst entered in a license agreement for office space for its Western Region Program. Under this agreement, which is extended on a year to year basis, the value of the rent for licensed space is being contributed by the licensor. In 2012, \$42,527 of contribution revenue was recorded for the extension of the lease. The contributions will be released from restriction and the receivable will be amortized over the lease term. For the years ended August 31, 2013 and 2012, receivables included \$7,088 and \$28,351, respectively, related to this agreement.
- D. Catalyst is obligated, pursuant to lease agreements, to approximate future minimum annual lease payments for the years ended after August 31, 2013 as follows:

2014	674,673
2015	678,832
2016	679,664
2017	744,410
2018	728,522
Thereafter	5,855,701
	<u>9,361,802</u>

- E. Occupancy expense for the years ended August 31, 2013 and 2012 amounted to \$757,618 and \$760,128, respectively.
- F. Catalyst holds a Letter of Credit in connection with occupancy of the leased office space at 120 Wall Street in New York City. The Letter of Credit allows up to \$199,936 to be borrowed. As of August 31, 2013 and 2012 there were no amounts drawn down in relation to the Letter of Credit.
- G. Catalyst Inc. is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509(a). Catalyst Canada was incorporated under the Canada Corporations Act as a not-for-profit organization and is exempt from tax under paragraph 149(l)(1) of the Income Tax Act. Catalyst Inc. has no uncertain tax positions as of August 31, 2013 and 2012 in accordance with FASB Accounting Standards Codification ("ASC") Topic 740, Income Taxes, which provides standards for establishing and classifying any tax provisions for uncertain tax positions. Catalyst Inc. is no longer subject to federal or state and local income tax examinations by tax authorities for years before 2010. However, Catalyst Europe and India remain subject to foreign income tax examinations.

NOTE 10 – FAIR VALUE MEASUREMENTS

Financial assets carried at fair value at August 31, 2013 are classified as Level 1 in the table as follows:

ASSETS CARRIED AT FAIR VALUE

Cash investments	1,650,407
Certificates of deposit	6,097,125
Domestic equities	143,250
Mutual funds	4,884,099
TOTAL ASSETS AT FAIR VALUE	12,774,881

Financial assets carried at fair value at August 31, 2012 are classified as Level 1 and Level 2 in the table as follows:

	Level 1	Level 2	Total 2012
ASSETS CARRIED AT FAIR VALUE			
Cash investments	1,176,471	0	1,176,471
Certificates of deposit	7,243,977	0	7,243,977
Corporate bonds	0	540,737	540,737
Domestic equities	144,450	0	144,450
Mutual funds	3,831,496	0	3,831,496
TOTAL ASSETS AT FAIR VALUE	12,396,394	540,737	12,937,131

NOTE 11 – CONCENTRATIONS OF CREDIT RISK

Cash and cash equivalents that potentially subject Catalyst to a concentration of credit risk include cash accounts with banks that exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limits. Interest bearing accounts are insured up to \$250,000 per depositor. Through December 31, 2012, non interest bearing accounts were fully insured. Beginning in 2013, noninterest bearing accounts are insured the same as interest bearing accounts. As of August 31, 2013 and 2012 there was approximately \$1,709,000 and \$653,000, respectively, of cash and cash equivalents held by banks that exceeded FDIC limits. Such excess includes outstanding checks. Canada Deposit Insurance Corporation ("CDIC") insurance limits (\$100,000) were exceeded by approximately \$831,000 and \$945,000 as of August 31, 2013 and 2012, respectively. Deposit Insurance and Credit Guarantee Program ("DICGC") insurance limits (\$100,000) were exceeded by approximately \$124,000 and \$26,000 as of August 31, 2013 and 2012, respectively. Such amounts include outstanding checks and cash included in Catalyst's investment portfolio.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated, for potential recognition and disclosure, events subsequent to the date of the consolidated statement of financial position through February 3, 2014, the date the consolidated financial statements were available to be issued. Subsequent to year end Catalyst Inc. has expanded operations to Australia. Other than the expansion of operations explained above, no other events have occurred subsequent to the consolidated statement of financial position date through February 3, 2014 that would require adjustment to or disclosure in the consolidated financial statements.

CATALYST BOARDS AS OF DECEMBER 31, 2013

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Chief Executive Officer
Royal Dutch Shell plc

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Frontier Communications Corporation

TREASURER

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Chairman & CEO
Kimberly-Clark Corporation

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President & CEO
Kellogg Company

Ursula M. Burns
Chairman & CEO
Xerox Corporation

Ian M. Cook
Chairman, President & CEO
Colgate-Palmolive Company

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Retired Senior Partner
Pillsbury Winthrop Shaw Pittman LLP

Michael S. Dell
Chairman & CEO
Dell Inc.

David B. Dillon
Chairman & CEO
The Kroger Co.

Jamie Dimon
Chairman & CEO
JPMorgan Chase & Co.

William A. Downe
Chief Executive Officer
BMO Financial Group

Joe Echevarria
Chief Executive Officer
Deloitte LLP

Mary Beth Hogan, Esq.
Co-Chair, Litigation Department
Debevoise & Plimpton LLP

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Chairman & CEO
General Electric Company

Muhtar Kent
Chairman & CEO
The Coca-Cola Company

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Chair & CEO
DuPont

A.G. Lafley
Chairman, President & CEO
The Procter & Gamble Company

Michel Landel
Group CEO
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Ilene H. Lang
President & CEO
Catalyst

Gerald Lema
Chairman & President, Japan
Baxter International Inc.

Sheri S. McCoy
Chief Executive Officer
Avon Products, Inc.

Liam E. McGee
Chairman, President & CEO
The Hartford Financial Services Group,
Inc.

Denise Morrison
President & CEO
Campbell Soup Company

Joseph Neubauer
Chairman
ARAMARK

Indra K. Nooyi
Chairman & CEO
PepsiCo, Inc.

Kendall J. Powell
Chairman & CEO
General Mills, Inc.

Stephen S. Rasmussen
Chief Executive Officer
Nationwide

Ian C. Read
Chairman & CEO
Pfizer Inc

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Chief Executive Officer
Libbey, Inc.

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Texas Instruments Incorporated

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President & CEO
McDonald's Corporation

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Chairman & CEO
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Chairman & CEO
EY

Thomas J. Wilson
Chairman, President & CEO
Allstate Insurance Company

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President
Smith College
1962 – 1976

Donald V. Seibert
Chairman of the Board
J.C. Penney Company, Inc.
1977 – 1980

Lewis H. Young
Editor-in-Chief
Business Week
1981 – 1984

Charles W. Parry
Chairman & CEO
Aluminum Company of America
1985 – 1986

Richard E. Heckert
Chairman & CEO
E.I. du Pont de Nemours & Company
1987 – 1988

Reuben Mark
Chairman & CEO
Colgate-Palmolive Company
1989 – 1990

John H. Bryan
Chairman & CEO
Sara Lee Corporation
1991 – 1995

J. Michael Cook
Chairman & CEO
Deloitte & Touche LLP
1996 – 1997

John F. Smith, Jr.
Chairman & CEO
General Motors Corporation
1998 – 2001

Thomas J. Engibous
Chairman, President & CEO
Texas Instruments Incorporated
2002 – 2005

Charles O. Holliday, Jr.
Chairman & CEO
DuPont
2006 – 2008

James S. Turley
Chairman & CEO
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2009 – 2013

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Barbara Paul Robinson, Esq.
Partner
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James S. Turley
Retired Chairman & CEO
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Microsoft Corporation

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SVP and Global Chief Diversity Officer
Sodexo

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Citizenship
Deloitte LLP

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Snacking
Campbell Soup Company

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Senior Vice President, Human Resources
DuPont

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President – Southern Division
The Home Depot, Inc.

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Services
The Procter & Gamble Company

Marian Croak
Senior Vice President – Applications and
Services Infrastructure
AT&T

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Executive Vice President, Global
Customer Insights
Walmart Stores, Inc.

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Senior Vice-President, Office of the
Chairman and CEO
Cisco Systems, Inc.

Gerri Elliott
Executive Vice President and Chief
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Corporate Secretary
Prudential Financial, Inc.

Kathy H. Hannan
National Managing Partner, Corporate
Social Responsibility and Diversity
KPMG LLP

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President, International Division
CH2M HILL Companies Ltd.

Ilene H. Lang
President & CEO
Catalyst

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Pfizer Inc

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Senior Vice President, Global Business
Services
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Terri West
Senior Vice President and Manager,
Communications and Investor Relations
Texas Instruments Incorporated

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AT&T Communications
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Senior Vice President, Human Resources
Nestlé USA, Inc.
1989 – 1991

Ursula Fairbairn
Senior Vice President, Human Resources
Union Pacific Corporation
1992 – 1993

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Senior Vice President, Human Resources
and Corporate Affairs
Avon Products, Inc.
1994 – 1997

Roberta Gutman
Executive Director
Motorola Foundation
1998 – 2000

Jill Kanin-Lovers
Senior Vice President, HR & Corporate
Affairs
Avon Products, Inc.
2001 – 2003

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President, Campbell USA
Campbell Soup Company
2004 – 2006

Jan Fields
President
McDonalds USA, LLC
2007 – 2012

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