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Women's Work

By Sarwar A. Kashmeri

For the Valley News

Quickly now, what has been the main driver of economic growth in the last few years? The Internet you say? China? Forget it, you are not even close. It is women.

“The increase in female employment in the rich world has been the main driving force for growth in the past couple of decades,” the *Economist* editorialized last month. “Those women have contributed more to global GDP growth than have either new technology or the new giants, China and India,” it wrote.

In 1920 men filled 80 percent of the jobs in the United States. Last year their share had dropped to around 50 percent. The U.S. employment curve for women, on the other hand, is a mirror image of this -- from a 20 percent share in the 1920s, women filled almost half of U.S. jobs last year.

This change has already helped the American economy and will be even more beneficial in the decades ahead because the new jobs that are now being created will increasingly require a college education and excellent grades. Women are a majority of the incoming classes in colleges and universities and, as a group, tend to get better grades than men. So they are going to be much better prepared to fill these new jobs.

The impact of women executives is apparent in the Upper Valley. They are responsible for managing thousands of employees in private and public companies with total revenues in the millions. There is Becky Smith, executive director of Kendal at Hanover, with 200-plus employees and \$15 million in annual revenues, and Susan Dollenmaier, CEO and founder of Tunbridge-based Anichini, a manufacturer and importer of luxury linens and textiles that she started and grew into a thriving company of 75 employees and more than \$10 million in sales.

There is Claire Bowen, CEO of Valley Regional Hospital in Claremont, with 500 employees and \$35 million in sales. One reason the hospital is thriving: When Bowen became CEO in 1999, she analyzed the hospital as a business, axed the “non-core, money losing services,” and got the hospital refocused on its real mission of providing acute and ambulatory care.

I spoke to Len Cadwallader of Vital Communities about this column and he told me about the Upper Valley's thriving nonprofit sector, "where there are so many competent, capable leaders, including Jeanie McIntyre at Upper Valley Land Trust, Merilynn Bourne at Listen, Jill Harris at the Upper Valley Humane Society, Julia Hadlock at United Way." He reminded me about the numerous other women in high places in the private sector, such as Nina Moore, human resource manager at Timken Aerospace; Ilse Ramsey, vice president of finance and administration at TeleAtlas North America Inc.; Karen Hebert, director of human resources at Fujifilm Dimatix Inc. (formerly Spectra); and Barbara Couch, co-founder and vice president for human resources at Hypertherm.

"Without these stalwarts our economy would be greatly diminished," Cadwallader told me.

In spite of this change in employment patterns, one fact continues to tarnish the gloss of women's achievement -- not just in our region, but also around the country -- women's pay scales. A report on the economic status of working women in New Hampshire published by the New Hampshire Women's Policy Institute (<http://www.nhwpi.org/report05.pdf>) points out that, despite economic gains and increases in women's education over the past three decades, the economic status of women in New Hampshire still significantly trails that of men.

According to the report, the difference in earnings between men and women is especially pronounced among people in their prime earning years and as they age toward retirement. Full-time working New Hampshire women age 55-64 earn only 60 percent of what New Hampshire men in this age group earn. While there might be minor differences, there is no reason to believe the situation is different elsewhere in the country, or for that matter, in other Western countries.

Margo Baldwin, founder, president and publisher of Chelsea Green Publishing (20 people and sales that have doubled in the last few years to the \$2 million-\$5 million range) told me, "Women's contribution is enormous, provides value at so many different levels, and is totally undervalued." She points to Muhammad Yunus, winner of the 2007 Nobel Peace Prize for his pioneering use of microcredits (small loans of \$50-\$100) to the poorest of the poor in Bangladesh who are mostly women.

"He demonstrated that if you give women small amounts of money, even in the form of tiny loans, it has the potential for significant development, as opposed to men who generally wasted it," Baldwin said.

This overhang from the days when men worked and women stayed home cannot continue. Fairness and the rising clout of women in the marketplace will not allow it. But there is a more important reason that it shouldn't be allowed to continue: There is a severe and growing shortage of skilled workers in America, and that shortage is expected to increase in the years ahead. For instance, the National Association of Manufacturers predicts a shortage of 13 million to 15 million manufacturing workers by 2020. I reported last year that more than 200 machinists jobs lay begging in Upper

Valley companies, a number that hasn't changed, according to Claremont's City Manager Guy Santagate.

We are going to need every highly skilled person we have to fill the jobs of tomorrow if the United States economy is to stand a chance of competing in the global marketplace with China, India, Brazil, and other fast growing countries. Complacency in correcting the pay imbalance between the sexes is the wrong way to encourage more women to enter the economy. This is something that business, nonprofit and government leaders in our region and around the country need to keep in mind as they lead the charge to recalibrate America's economy for the 21st century.

Sarwar A. Kashmeri of Reading, Vt., advises corporations on communications and marketing strategy and is a fellow of the Foreign Policy Association. This column explores the Upper Valley's "business climate," focusing on the issues and conditions affecting the region's economic health. Kashmeri can be reached at sarwar@kashmeri.com.

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