

SHIRLEY LEUNG

# Where women are shattering the glass ceiling, and where they are not

By [Shirley Leung](#) Globe Columnist, Updated February 5, 2020, 6:47 p.m.

## Minding the gap

Among the 25 biggest public companies in Massachusetts, women account for:



Women of color face even more barriers:



SOURCE: Eos Foundation

GLOBE STAFF

Data can be a powerful tool to drive change. Just ask the Boston Club, which has been at it for 17 years with an annual census of women on boards and in the C-suites.

Now, the Eos Foundation is drilling deeper into the data of Massachusetts public companies and coming up with rankings to better understand why some are shattering glass ceilings and others have not.

Released on Thursday, the [inaugural Eos report, Women's Power Gap in Corporate Massachusetts](#), highlights how the pipeline of female executives exists yet it's still hard for a woman to become the CEO and to be paid as well as a man.

The report, which analyzes the 25 biggest public companies in Massachusetts, said that women make up 25 percent of leadership teams but only 10 percent of the highest-paid executives. Only one company on the list has a female CEO: [Shacey Petrovic, who runs Insulet](#), an Acton medical device maker.

In terms of overall gender leadership, Bright Horizons, the Watertown child care provider, ranked number one, with women making up five out of the eight members of the executive team, and female directors accounting for more than half of the board.

Insulet ranked number two, boosted by having a female CEO, and women comprising a third of its executive team and more than 40 percent of its board.

In Cambridge, Alnylam Pharmaceuticals landed at the number three spot, with women accounting for half of the executive leadership team and more than a third of its board.

Alnylam's CEO, John Maraganore, said in an interview that gender diversity has been a priority.

"We have it not to fulfill quotas; rather, the belief that we hold very near and dear to our hearts is that having diversity in leadership and a diverse board makes us a better company — period," Maraganore told me.

[Studies back up his assertion](#) that companies with diverse workforces do better financially. In particular, Alnylam has focused on adding more women to its board and has been explicit in seeking a female director when a seat opens up.

Maraganore said this does not mean the company lowers its standards.

“We would never sacrifice on quality, ever,” he said. “We just think we should be able to find an outstanding female leader.”

Alnylam sure did with its newest board member: [Dr. Peggy Hamburg](#), a former commissioner of the Food and Drug Administration who is also a Black woman.

Companies with diverse leadership do not happen by accident. Change happens when CEOs and boards say they value diversity and follow through.

At Insulet, the company has made finding the right talent “our number one priority,” and that is how it has built an equitable workforce, said Brittany Bradrick, vice president of strategy and corporate development, in a statement.

“Diverse backgrounds lead to diverse ideas, and as a global digital consumer medical device company, these views are critical to our execution,” she added.

The Eos study is the fourth in a series tracking the so-called power gap in Massachusetts. [Eos, a private philanthropy](#) focused on reducing poverty and promoting gender and racial justice, has examined the gender leadership gap in [higher education](#), [business advocacy organizations](#), and [government boards and commissions](#).

Eos’s latest corporate report also shines a spotlight on how women of color are woefully underrepresented. At the 25 biggest public companies in Massachusetts, women of color account for only 6 percent of board seats, 3 percent of executive leadership teams, and 1 percent of the highest-paid executives. None are the CEO.

When the Boston Club, a group that works to advance women, published its first census, in 2003, half of the companies did not have a woman on the board, and 35 were

designated as a “zero-zero.” That means no women on the board and no women in the C-suite.

[In its most recent census, released in November](#), 98 of the 100 biggest public companies in Massachusetts had at least one woman on the board. And by December, the number of zero-zeros, well, went to zero, when [Steel Connect, a Waltham holding company, added Thinx CEO Maria Molland to its board](#).

The biggest takeaway for Eos president Andrea Silbert is changing the narrative about how there aren't enough talented women to fill key corporate posts.

“We don't have a supply problem, in terms of women and women of color for these positions,” Silbert said. “We have a demand problem.”

In other words, what's holding women back is not themselves, but implicit bias.

What Eos and the Boston Club are doing — publishing diversity data — will help set us free from a world in which the top rung of the ladder always seems to be just out of reach for women.

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