

W WOMENOMICS

The intersection of
success, priorities
and possibilities

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Sources: What Is Womenomics – ABC News, Book Review: Womenomics, Goldman-Sachs Womenomics 3.0





The term Womenomics has been around since the late 1990's, but only recently has it become an integral part of the international business lexicon. Literally reflecting how women impact the economy, the term Womenomics signifies much more than a trend; it demonstrates that there is an historic paradigm shift occurring: that women have the power to capitalize on the evolving workplace and address the demand by both men and women for a less rigid, more productive environment. It presents an opportunity to us to recalibrate our own work lives to engineer issues such as control over our time and where and how we spend it. And, across most industries, including the produce industry, Womenomics is calling for a revitalized conversation regarding the workplace.

The notion that time is the new currency is promulgated in nearly all business circles with time as an asset that trumps even money. Women have made it known that they would willingly trade money for a day off. It's not that they don't want to work hard; they just want to make the workplace more malleable so that it is possible to achieve a balance between work and life outside the office.

Striking a life balance is a challenge that impacts women – and men – in nearly every industry. The overwhelmingly positive news here is that there is a host of young talent being educated and mentored to become the next generation of supply chain leaders. These Millennials, both women and men, in large part are refusing to work the way their elders did – and do. They don't want to be glued to a desk for ten hours a day when they can work just

as effectively – and probably more efficiently – off-site without distractions and with an eye for a more well-rounded, satisfying lifestyle.

In the book, *Womenomics: Write Your Own Rules for Success* by journalist-authors Claire Shipman of ABC-TV and Katty Kit of BBC, the authors invite women to discover areas in which they excel and to use those strengths to achieve satisfaction in the workplace. The book – and ensuing blog – is filled with personal anecdotes that tell of their own efforts to juggle work life and home life. And sometimes these stories result in their having gotten what they wanted by saying no to a situation or project that would compromise their work-life balance. They even quote First Lady, Michelle Obama, who said of the female experience, "It's always guilt-filled. Constant guilt surrounds working women and mothers no matter what you decide to do. No matter what decision you make at any point in time, you feel like you should be doing something more on the other end."

Kathy Matsui, chief Japan Equity Strategist and co-Head of Asia Investment Research at Goldman Sachs, believes that the time is now, starting out the most recent Womenomics 3.0 Report with the self-same title. She says, "Countries that close the employment gender gap sooner are able to enjoy the fruits of that equality much faster."

Throughout the produce industry, overcoming the obstacles that keep women out of the workplace while implementing realistic work schedules that take into consideration the needs of both men

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women at pivotal career points, would help us close the gender gap and level the playing field to promote a more balanced workforce.

While Womenomics is about lifestyle, it is – at the end of the day – truly about the bottom line. Longitudinal surveys performed over nearly twenty years show that companies with the strongest records of promoting women significantly outperformed their competitors. In short, companies with more female managers have higher profits.

Ultimately, as Claire Shipman states in her ABC News story, “Womenomics opens eyes to a *New All* – a new way of looking at success and priorities and possibilities – given the seismic shifts going on in the workplace.” 🌱

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