

## Looking Through Shattered Glass: The Career Trajectories Of Carly Fiorina And Indra Nooyi

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In 2005, *Fortune Magazine* published *How Corporate America is Betraying Women*.<sup>1</sup> The article's focus was that although sex discrimination in the United States became illegal in 1965, women continued to experience significant salary and promotion differentials in corporate America. A more common phrase for this inequity is "glass-ceiling," defined as a generally insurmountable barrier to women seeking the chief executive's office. Some women, however, pierced the glass. Carly Fiorina became CEO of Hewlett-Packard 1999–2005. In 2006, Indra Nooyi became Chief Executive at PepsiCo. This paper outlines research on women's management style and access to executive positions, traces the public career trajectories of Carly Fiorina and Indra Nooyi, and discusses whether their individual successes negate the "glass-ceiling" hypothesis, in which case, the issue may be less about access and more about women's lifestyle choices.

### Introduction

According to 2005 U. S. Department of Labor statistics, almost half the workforce in the United States was female, yet, women held only 16.4 percent of corporate officer positions, and only 9.4 percent of positions at the second vice president level, or higher. The most commonly cited reason for this discrepancy is the alleged "glass ceiling," a term that entered the common vocabulary in a 1986 *Wall Street Journal* article describing women who "just couldn't break through the glass ceiling" to the executive suite.<sup>2</sup>

Between 1987 and 1999 women became more visible on corporate boards, but made little headway within the corporation itself. However, with the appointment of Carly Fiorina as Chief Executive Officer at Hewlett-Packard in 1999, the tide changed. Fiorina left that position under some duress in 2005, but women continued to rise to the top – sometimes clearly following a male-oriented career trajectory, other times less so. This paper discusses high-level corporate leadership styles and challenges, and their apparent reflection in the public careers of Carly

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<sup>1</sup> Betsy Morris, "How Corporate America Is Betraying Women," *Fortune* 151:1, (2005).

<sup>2</sup> The Glass Ceiling Commission was created by the Glass Ceiling Act of 1991 for the purpose of recommending ways to break through the barrier. In 1995, the Federal Glass Ceiling Commission officially defined the glass ceiling as an artificial barrier to advancement affecting women and minorities, marking a clear division between those who succeed and those who do not. It is unseen, unbreachable, and has nothing to do with a candidate's actual qualifications. The ceiling is also moveable, found at all levels of promotion, thereby lowering the number of female candidates eligible for promotion at the highest levels. See: Susan F Cabrera, Stephen J Sauer, and Melissa C. Thomas-Hung. "The Evolving Manager Stereotype: The Effects of Industry Gender Typing on Performance Expectations for Leaders and Their Teams." *Psychology of Women Quarterly* 33, (2009): 419-28. p. 419. Anon. *2005 Catalyst census of women corporate officers and top earners of the Fortune 500*. Catalyst (2006) in *Ibid. Wall Street Journal* quotation IN Linda L. Carli Alice H. Eagly, *Through the Labyrinth: The Truth About How Women Become Leaders* (Boston: Harvard Business School Press, 2006). p. 4. More formally, early researchers defined "glass ceiling" as "a transparent barrier that [keeps] women from rising above a certain level in organizations." A. M. Morrison, R. P. White, E. Van Velsor, & The Centre for Creative Leadership, *Breaking the Glass Ceiling*. Reading, MA: Addison-Wesley. 1987. Federal Glass Ceiling Commission, *Good for Business: Making Full Use of the Nation's Human Capital*. U.S. Department of Labor. 1995 IN Joan M. Hermsen, David A Cotter, Seth Ovadia, Reeve Vanneman, "The Glass Ceiling Effect," *Social Forces* 80, no. 2 (2001). p. 656.

Fiorina and Indra Nooyi, present CEO at PepsiCo. Both women are dedicated career professionals, whose public personas and individual styles differ. They agree, however, that the glass ceiling is not an impediment for qualified women.<sup>3</sup>

Personal style and work-life decisions, however, do impact women's ability to reach high positions. To some extent the perception of the glass ceiling reflects gender stereotypes that define higher management positions as "male," and presume that women in these positions utilize "male" characteristics in their life choices. In addition, women who assert themselves outside traditional female occupations become enmeshed in a dichotomy between cultural gender expectations, and the leadership role they are actually performing.<sup>4</sup> In a 1993 issue of the *Harvard Business Review*, Nancy Nichols observed that women who took on male characteristics to fit into a managerial role risked being characterized as "aggressive" and/or "bitchy," while women who acted in a culturally female way were seen as ineffective.<sup>5</sup>

The roots of gender stereotyping are historical, social, and structural. Historically, women have been associated with the household domestic labor, while men have been in public life. As more women entered the work force, occupations became gender based. Hence the "male wanted" and "female wanted" classified advertisements that were ubiquitous until the U.S. Supreme Court struck them down in 1973.<sup>6</sup>

Civil rights legislation barred sex-based discrimination, but could not eradicate inherent cultural prejudice regarding gender roles and cultural expectations. Culturally defined leadership characteristics dovetail more precisely with internalized stereotypes of male gender roles. These expectations affect male and female task-related behavior, the assessment of those behaviors, and who emerges as influential leaders. When a woman holds a leadership position, she must overcome what appears to be a disconnection between female gender roles and male leadership characteristics. Regardless of family obligations, successful senior career women must commit their time and energy to their profession, and are generally unable to find balance between career and family.<sup>7</sup>

As recently as 2009, Jack Welch, former CEO of General Electric, flatly stated "There's no such thing as a work/life balance," and women have to make a tough choice. Welch's unpopular statement reflected the continuing reality that management decisions still favor the childless woman over the mother. Culturally, Americans prefer to perpetuate the work-family dichotomy and so-called male management styles, emphasizing hard work, ambition, and drive as keys to success. This, despite the fact that America's current transition from an industrial to a

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<sup>3</sup> S. Trevis Certo, Catherine M. Daily, Dan R. Dalton, "A Decade of Corporate Women: Some Progress in the Boardroom, None in the Executive Suite," *Strategic Management Journal*, 20:1, (1999).

<sup>4</sup> See: Cecilia L. Ridgeway, "Gender, Status, and Leadership," *Journal of Social Issues*, 57:4, (2001).

<sup>5</sup> Nancy A. Nichols, "Whatever Happened to Rosie the Riveter?" *Harvard Business Review*, (July/August 1993) 60 IN Kathleen Hall Jamieson, *Beyond the Double Bind: Women & Leadership* (New York: Oxford University Press, 1995). p. 5.

<sup>6</sup> *Pittsburgh Press Co. v. Pittsburgh Commission on Human Relations*, 413 U.S. 376 (1973). The court ruled in a 5:4 decision that the First Amendment did not protect sex-designated advertising.

<sup>7</sup> Ridgeway, "Gender, Status, and Leadership." p. 643. Cabrera, et. al., p. 425. Hakim, "Women, Careers, and Work-Life Preferences." *British Journal of Guidance & Counseling*. 34:3, (2006): 279-94.

knowledge-based, service-oriented economy has changed the real criteria for corporate leaders to one that requires creativity in problem solving, communication, teamwork, and conflict resolution.<sup>8</sup>

Despite the odds, several women broke into visible corporate leadership positions during the 1990s. *Fortune Magazine* profiled them under a headline that did not tout their abilities, so much as their gender. Under the moniker “Women, Sex & Power,” the publication welcomed its readers to the “corporate orbit of supersuccessful [sic] women: the ones who blast through glass ceilings, achieve otherworldly feats, and take astronomical risks to boldly go where no man has gone before.”<sup>9</sup>

### **Carla Fiorina**

Of these pioneers, the woman with star power was Cara Carleton Sneed Fiorina, better known by her nickname, Carly. For good or ill, Fiorina was and has remained the media face of women in the executive suite. In 1980, Fiorina joined AT&T as a sales representative, then switched to Network Systems, the equipment division, where she prevailed in a male technical culture. Later, Fiorina commented that she “went because it was a huge challenge, completely male dominated, and outside everything I’d experienced.”<sup>10</sup> Soon, she was Network Systems first female officer. One colleague recalled, Fiorina was “professional and elegant,” and that “her clothes were the very high end of style: a very form-fitting black top, a very stylish skirt. She was flirtatious, but she had an enticing personality.” Apparently, Fiorina was also good at her job.<sup>11</sup>

When AT&T sponsored the company that became Lucent Technologies, Fiorina spearheaded the project. Lucent went public in April 1996, launching the largest, most successful IPO in American history, and much of the credit went to Fiorina. Two years later, *Fortune Magazine* crowned Carly Fiorina, the most powerful woman in American business, observing that “To anyone with a sense of traditional career paths, Carly Fiorina's chance of becoming the most powerful woman in American business would have seemed about as good as, well, a guy's.” And there she was, a female picture of male management style, on the other side of the proverbial glass ceiling. Fiorina took it in stride, opining “Anytime you have a fiercely competitive change-oriented growth business where results count and merit matters, women will rise to the top.”<sup>12</sup>

Meanwhile, Hewlett-Packard, a venerable but flagging technology corporation, began looking for a new CEO who could take them into the dot.com world. The job description called

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<sup>8</sup> Thomas Kochan, "Education, Families, and Workplace Politics," *Challenge* 47:6, (2004). p. 71. Mary Blair-Loy, "Cultural Constructions of Family Scemas: The Case of Women Finance Executives," *Gender and Society* 15:5, (2001). And, Janet Bagnall, "Mr. Welch, You Are out of Touch," *National Post*, August 26, 2009.

<sup>9</sup> Patricia Sellers, Eryn Brown, Tim Carvell, "Women, Sex & Power," *Fortune* 134:3, (1996). p. 51.

<sup>10</sup> Patricia Sellers, "The 50 Most Powerful Women in American Business," *Fortune Magazine*, October 12, 1998.

<sup>11</sup> Quotation from Kathy Fitzgerald, public relations manager at AT&T IN George Anders, *Perfect Enough: Carly Fiorina and the Reinvention of Hewlett-Packard* (New York: Portfolio, 2003). p. 47.

<sup>12</sup> In 1996, AT&T combined Western Electric and Bell Labs to create the new company. Sellers, "The 50 Most Powerful Women in American Business."

for a person with strong leadership skills who understood large, complex organizations, a leading edge thinker who understood technology, and a media personality who could re-establish the Hewlett-Packard brand.<sup>13</sup>

When Fiorina met with the Board of Directors to discuss the position, she was president of the \$20 billion Global Services Division at Lucent Technologies, a clear fit with the HP job description. At the interview, Fiorina stated, "Look, lack of computer expertise is not Hewlett-Packard's problem...There are loads of people here who can provide that. I've demonstrated an ability to pick up quickly on the essence of what's important. I know what I don't know. And I know that our strengths are complementary. You have deep engineering prowess. I bring strategic vision, which HP needs."<sup>14</sup>

Fiorina got the job, and a pay package of nearly \$100 million. She was the first female CEO of a Dow 30 firm. The media lionized the achievement: the glass ceiling was broken. But Fiorina was less impressed. "My gender is interesting," she said, "but it is not the story here." Then, she went one step further: "I hope," she said, "we're at a point that everyone has figured out that there is not a glass ceiling." It was not a popular statement among career women, but has never been recanted. "It happens to be what I believe," she said. "Sure, there are barriers at companies that haven't woken up to competition. But at companies competing hard to win every day, there is not a glass ceiling."<sup>15</sup>

In June 2000 Fiorina began to make her mark, announcing she envisioned a remade Hewlett-Packard as "a winning e-company with a shining soul." While pacing before employees, she exhorted them to "aspirational performance" [sic] and asked them to commit themselves to the mission, so that HP would "be known as much for its strength of character as it is for the strength of its results."<sup>16</sup> Major transformations in corporate culture ensued. Management style changed from one of informality to top-down leadership, and the company took on a new persona. No longer Hewlett-Packard, the venerable Grey Lady of Silicon Valley, the company was now HP.

After a year of structural upheaval, Fiorina inaugurated the next stage of her mandate. On July 19, 2001, she announced to the Board of Directors that HP needed to get stronger in software, outsourcing, storage, and high end printing, while continuing to cut costs. The company's PC position was not sustainable, but could not be dropped without harm to the rest of the company. Her answer: HP should merge with Compaq computers.<sup>17</sup>

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<sup>13</sup> Anders, *Perfect Enough: Carly Fiorina and the Reinvention of Hewlett-Packard*. p. 44. To the Board of Directors' surprise, Hewlett-Packard was taking a substantial hit from Dell Computers and Sun Microsystems, among other dot.com start-ups.

<sup>14</sup> Patricia Sellers, "These Women Rule," *Fortune* 140:8, (1999).

<sup>15</sup> Karl Taro Greenfeld, "What Glass Ceiling?," *Time*, August 2, 1999. Fiorina's pay package included \$1 million base salary; \$65 million in restricted HP stock; \$36,000 in mortgage assistance, and \$187,000 in moving expenses. It was the largest pay package any HP CEO had ever received. When leaving Lucent Technologies, Fiorina left behind \$70 million in Lucent options, and her lawyer argued she deserved an equal offset in her new position. Anders, *Perfect Enough: Carly Fiorina and the Reinvention of Hewlett-Packard*. p. 68. Quotation from Patricia Sellers, "These Women Rule," *Fortune*, October 29, 1999.

<sup>16</sup> David P. Hamilton, "New Ceo Pushes HP into the Internet Age," *Globe and Mail (Canada)*, August 22, 2000.

<sup>17</sup> HP's printer and server business was linked to PCs, but server business was losing momentum. Consultants continued the presentation, demonstrating that the two companies complemented each other. HP was strong in Unix

Walter B. Hewlett, board member and son of the founder, did not agree, but voted with the Board in its unanimous favorable decision. HP announced the merger on September 4, 2001. On the 5<sup>th</sup>, HP stock fell 19 percent and continued to fall. By the 9<sup>th</sup>, \$15 billion in combined market value was lost. Fiorina hit the road, making personal contacts with stockbrokers and institutional investors to persuade them the merger would create an efficient, cost-effective company. At the time, analysts did not agree. But, by February 2002, Fiorina announced she had sufficient votes to win at the shareholders' meeting in March.<sup>18</sup>

Fiorina did, however, face a significant adversary to the merger: Walter B. Hewlett, now a determined opponent to the changes Fiorina had brought to HP's corporate identity. When the shareholder vote took place on March 9, both the Hewlett and Packard families unsuccessfully voted their substantial stock holdings against the merger. Hewlett then filed suit to thwart the stockholder decision, and lost.<sup>19</sup>

At this point, Fiorina had achieved what she set out to do. She had rebranded HP and, with the Compaq merger, created what she believed was a viable player in the highly competitive technology world. But, as in the case of many other CEOs, Fiorina's rapid triumph could not overcome intrinsic structural weaknesses. The merger was not smooth, and neither were her relations with HP's Board of Directors.

In February 2005, the Board, frustrated by HP's continued sluggish performance, demanded Fiorina's resignation. As she left with a severance package valued at \$27 million, detractors and pundits opined on Fiorina's shortcomings. For some it was a matter of style. Among female CEOs, Fiorina was described as "having the rough edges of a man," more eager to look tough than she was to listen. The *Wall Street Journal* took a longer view, ascribing Fiorina's removal to her failure to anticipate consumer trends, her media style and a lack of focus.<sup>20</sup>

Fiorina later said the firing was not about performance, but the response of a "dysfunctional board." Asserting HP "was transformed under my leadership," she reflected that there was "almost a religious fervour on the part of the old-timers. So here comes this person who is not from Hewlett-Packard, not from Silicon Valley, not an engineer and oh, by the way, a woman."

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based servers, weak in Windows NT market, weak in storage, strong in consumer PCs, feeble in direct selling. Compaq was the opposite. Together the two companies would make a company stronger than either could be alone. Anders, *Perfect Enough: Carly Fiorina and the Reinvention of Hewlett-Packard*. p. 126.

<sup>18</sup> Garth Alexander, "Fiorina Fights to Save Deal and Career," *Sunday Times (London)*, September 9, 2001. Peter Burrows, "Carly Fiorina: Catching the Big Mo," *Business Week*, February 18, 2002.

<sup>19</sup> "Through the gimlet-eyed, wire-rimmed glasses of Walter B. Hewlett, Carly Fiorina was nothing but an Armani-clad, private Gulfstream IV-riding, private hairdresser-schlepping parvenu – an extravagant beast with caviar taste who was out shopping for a \$ 24 [billion] purchase that HP did not really need." Anna Stewart, *The Business*, March 24, 2002. Company founders Packard and Hewlett had enjoyed private planes. Later CEO Lou Platt thought it was ostentatious to use private jets when they could fly coach on a domestic airline, so in 1999 he shrank the fleet. Fiorina decided to reintroduce the private jets for executives, and the company purchased two Gulfstream IV jets for \$28 million each. The expenditure was not popular with employees. Anders, *Perfect Enough: Carly Fiorina and the Reinvention of Hewlett-Packard*. p. 68. Hewlett filed suit in the Delaware where HP is incorporated. *Hewlett vs. Hewlett-Packard*, 2002.

<sup>20</sup> Peter Burrows, "Ousting Carly Was Just the Start," *Business Week*, March 7, 2005. Del Jones, "Did Glass Ceiling Just Slam Down?," *USA Today*, February 10, 2005. Rich Karlgaard, "Carly Fiorina's Seven Deadly Sins," *Wall Street Journal Abstracts*, February 11, 2005.

On the issue of gender, Fiorina admitted there was a difference in how female CEOs were viewed. "In the chat rooms around Silicon Valley, from the time I arrived until long after I left HP, I was routinely referred to as either a 'bimbo' or a 'bitch'... too soft or too hard. ...When I finally reached the top, after striving my entire career to be judged by results and accomplishments...the coverage of my gender, my appearance and the perceptions of my personality would vastly outweigh anything else." And, by the way, according to *Fortune Magazine* in 2007, Fiorina was correct about the merger.<sup>21</sup>

Carly Fiorina's career is representative of female CEOs utilizing the male behavioral model. She sought challenges, made swift, bold decisions, fought for her projects, and lived with the results of her actions. From her experience and observations, Fiorina concluded, "there are certain things [that] are very important for management, leadership, and success in the 21st century: the ability to collaborate with others, the ability to communicate clearly, and the ability to see the forest and not get lost in the trees. ...I certainly think many, many, many women possess" these three characteristics.<sup>22</sup>

### **Indra K. Nooyi**

One of them is Indra K. Nooyi, CEO of PepsiCo since 2006 and Chairman of the Board of Directors since 2007. Nooyi's career trajectory differs from Carly Fiorina and other white female executives, because she operates with two additional obstacles. She is both a member of the Asian American minority group, and an immigrant to the United States. Yet, Nooyi has not allowed anything to block her path.<sup>23</sup>

Nooyi established herself at Motorola and ABB, an engineering firm, before PepsiCo CEO Wayne Calloway recruited her in 1994, saying "I have a need for someone like you, and I would make PepsiCo a special place for you," At the time, Nooyi was weighing an offer from Jack Welch, but Calloway's appeal worked. "Behind my cool logic," Nooyi later admitted, "lies a very emotional person." She joined PepsiCo as chief strategist. By 1998, Nooyi was senior vice president for strategic planning, reporting directly to then CEO Roger A. Enrico. Shortly

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<sup>21</sup> Joe Nocera, "Carly Fiorina's Revisionist Chronicles," *New York Times*, October 14, 2005. Sarah Sands, "This Onetime Secretary Rose," *Daily Mail (London)*, October 20, 2006. Maureen Dowd, "How Carly Lost Her Gender Groove," *New York Times*, October 11, 2006. Matthew Boyle, "Carly Fiorina Interview," *Fortune*, October 24, 2007.

<sup>22</sup> Carmen Nobel, "Why Are Women Exiting IT?," *InfoWorld* (2007). P 37.

<sup>23</sup> The perception is that Asian Americans are well educated and hold well-paid positions; they are posited as a "model minority." This does not, however, mitigate the real discrimination they experience in achieving executive positions. Asian American women suffer from a double-bind stereotype that often prevents their advancement. The "Lotus Blossom" stereotype, for example, presents Asian women as submissive, willing to please, and self-effacing. The "Dragon Lady" image is almost the exact opposite, projecting a woman who is powerful, manipulative, and untrustworthy. Neither label enhances corporate advancement. And, of course, Asian American women suffer gender discrimination. See Deborah Woo, *Glass Ceilings and Asian Americans: The New Face of Workplace Barriers*, (New York: Alta Mira Press, 2000). Charles Hirschman and Morrison G. Wong, "Trends in Socioeconomic Achievement Among Immigrant and Native-born Asian Americans, 1960-1976. *Sociological Quarterly* 22:3, 495-513, and Gregg Lee Carter Sharlene Nagy Hesse-Biber, *Working Women in America: Split Dreams* (New York: Oxford University Press, 2005).

thereafter, Nooyi opined, “I’m sure a glass ceiling exists, but it’s both transparent and fragile so you can break it,” which is exactly what she did.<sup>24</sup>

In April 2000, Enrico announced Nooyi’s selection as Chief Financial Officer, observing, “The energy and time she puts in are incredible,” much of it spent as primary architect of PepsiCo’s restructuring. In 2001, Nooyi added the title of President and joined the Board of Directors, putting her in PepsiCo’s number two spot, immediately after Steven Reinemund, who succeeded Enrico as Chairman and CEO.<sup>25</sup>

Five years later, Nooyi succeeded Reinemund, the eleventh woman to run a Fortune 500 company in 2006—substantial progress from zero female CEOs in 1994. Of the eleven women, Nooyi was the one with media star power. PepsiCo was the biggest company by stock market value with a female leader, making Nooyi, according to the *Economist*, “the obvious successor in the public eye to Carly Fiorina.” Once again, the glass ceiling was publically acknowledge as broken. “Ms. Nooyi,” opined the London *Independent*, “has unambiguously smashed through the glass ceiling that usually stands between women and the boardroom.” Interesting semantics. When Fiorina joined HP, the media touted the glass ceiling as broken. When Nooyi took the helm, she had “smashed through,” but not removed the barrier.<sup>26</sup>

Unlike Fiorina, Nooyi was not flashy and she was not an outsider. Her style was quieter, but perhaps more effective in the long run. Long considered Reinemund’s successor, Nooyi may have exerted some pressure for an earlier appointment. At the time, Nooyi said simply that she was “humbled by the opportunity to lead PepsiCo...fortunate to have amazing partners, not only on the board and executive team, but in the 157,000 bright, talented colleagues around the world.” What went on behind the scenes is presently unknown, but speculation was that perhaps Nooyi was tired of waiting and threatened to accept another job offer if she did not get the position sooner rather than later.<sup>27</sup>

There was no question about Nooyi’s qualifications. She had worked closely with her predecessors and was acknowledged as “not only an incredibly talented executive but a brilliant strategist. She is one of those executives who, in the chess game of business, moves ahead of other people.” Nooyi’s management style stressed the need for constant corporate reinvention, because, “The minute you’ve developed a new business model, it’s extinct.” Achieving the brass ring of corporate hierarchy did not mean that Nooyi could relax.<sup>28</sup>

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<sup>24</sup> John A. Byrne, “A Potent Ingredient in Pepsi’s Formula,” *Business Week*, April 10, 2000. “Pepsico’s Indian Icon,” *Business India*, January 8, 200. Archer Daniels Midland led by Patricia Woetz and Kraft, Irene Rosenfield, have slightly higher revenues than PepsiCo, which is third in total revenues.

<sup>25</sup> “Pepsico’s Indian Icon.” Byrne, “A Potent Ingredient in Pepsi’s Formula.” Among other items, Nooyi oversaw the divestment of Yum brand restaurants (including KFC, Pizza Hut and Taco Bell) in 1997, the acquisition of Tropicana Products Inc., and the merger of PepsiCo with Quaker Oats Co. Nooyi also overhauled the Frito-Lay label to include “good-for-you” offerings.

<sup>26</sup> “The Pepsi Challenge,” *Economist*, August 19, 2009. Jeremy Warner, “Pepsico Leads the Way in Shattering the Glass Ceiling,” *The Independent (London)*, August 19, 2006.

<sup>27</sup> Warner, “Pepsico Leads the Way in Shattering the Glass Ceiling.”

<sup>28</sup> Amy Joyce, “Fortune 500 Gains Female Ceo,” *Washington Post*, August 15, 2006. Eugenia Levenson, Christopher Tkaczyk, Jia Lynn Yang, “Indra Rising,” *Fortune*, October 19, 2006.

Indeed, Nooyi takes a hands-on approach to the job. Speaking with *Fortune Magazine's* Patricia Sellers last year, Nooyi outlined the basis of her management style. "Being visible is incredibly important. People need to know that the CEO cares about them and has a realistic vision for the world." On the question of qualifications for the position, Nooyi emphasized that the key was not the talent to "run a business," but strategic acuity, the ability to reconceptualize the company and its placement.<sup>29</sup>

One of Nooyi's most interesting management attributes is her take on holding the CEO position. "I don't look at it as success for me," she said in 2009, "but rather what I strive to do as CEO for the company, which is to bring a combination of an "outside in" approach to the business, experiential learning, bold moves, bold decisions, framing it for the organisation [sic] and sticking to it."<sup>30</sup>

On the lighter side, Nooyi is known for going barefoot in the office, singing in the halls, and encouraging other senior executives to do the same. "Indra," Enrico once said, "can drive as deep and hard as anyone I've ever met...but she can do it with a sense of heart and fun." Nooyi's love of rock 'n' roll, her propensity for playing the electric guitar, and her choice of sari attire at company events has been noted from her arrival at PepsiCo. Nooyi's willingness to play and her personal touch make her leadership style less abrasive than Fiorina's tenure at HP.<sup>31</sup>

Married with two children, Nooyi is open about the tension between work and family issues. Speaking at a CNBC interview, Nooyi admitted feeling guilty for working despite "kids, husband, being an Indian daughter-in-law." Her advice to other women acknowledges that "balancing the competing priorities of work and home is always a challenge," so you must focus totally on what you are doing. "When at work, I focus 100 per cent on being a CEO; when at home, I focus 100 per cent on my family." "PepsiCo," Nooyi once said, "is also my child. I love it as much as baseball and rock and roll."<sup>32</sup>

Once asked what she had learned from her mentor, Roger Enrico, Nooyi responded: "Well, firstly, that you can never do your job sitting inside the company. You have to go out and learn the business from the ground up. Today, as a result, when I have to take a decision I tend to look at it from the eyes of the frontline people. Secondly, that you must have fun in whatever you do. Your work takes up so much of your life that if you're not having fun, what's the point in it? Finally, I've learnt important lessons of leadership—and how to get people to buy into your point of view."<sup>33</sup>

Nooyi's style of competence, teamwork, persuasion, and a sense of fun echoes Fiorina's observations that collaboration, communication, and vision are key elements for modern business leadership. The two corporate leaders also have a similar view on the glass ceiling: it is

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<sup>29</sup> Patricia Sellers, "Indra Nooyi Is Queen of Pop," *Fortune*, September 9, 2009.

<sup>30</sup> Ibid.

<sup>31</sup> Diane Brady, "Indra Nooyi: Keeping Cool in Hot Water," *Business Week*, June 11, 2007. Lee Siew Hua, "She Loves Rock 'N' Roll," *The Straits Times (Singapore)*, December 10, 2000.

<sup>32</sup> Martin Waller, "Families Can Be So Difficult, Can't They?," *The Times (London)*, April 24, 2009. "Career Snapshot: Indra Nooyi," *The Times (London)*, October 8, 2008. "Pepsico's Indian Icon."

<sup>33</sup> "Pepsico's Indian Icon."



irrelevant for talented women. Both shatter the myth that women cannot achieve a work/life balance. They can. Nooyi and Fiorina, the subjects of this paper, credit their husbands' efforts to support their career aspirations as one aspect of their success.

Fiorina, so often described as a CEO with male characteristics, freely admits that husband Frank "has been a rock for me." Taking early retirement from AT&T, Mr. Fiorina has been public in his support of Fiorina's career, often driving her to appointments so they can spend time together. Unable to have her own biological children, Fiorina embraced her husband's two daughters from a previous marriage. It could be said Fiorina's career demonstrates the theory that there cannot be a work/life balance for women unless sacrifices are made. There were no children in the home, and Frank Fiorina let go of his career to support Fiorina.<sup>34</sup>

Nooyi has two children, spaced about eight years apart. Her husband, Rai, works as a management consultant. In 2000, Nooyi commented that life would be "vastly different, for the worse, but for the support and encouragement of my husband." Given Nooyi's obvious professional success, and apparent stable family life, she overcame the stigma that a woman could not combine leadership acumen with family obligations.<sup>35</sup>

## Conclusion

In 2004, the *Wall Street Journal* published a special section titled "Through the Glass Ceiling." It featured 50 female executives who had arrived at high echelon corporate suites. It is fitting that the newspaper that coined the term should also tout the women who crossed that particular barrier. But, continuing to use the term glass ceiling in the face of growing evidence that a knowledge-based economy must educate and utilize all of its members, only emphasizes that when a woman is named CEO, she is in some way unusual, not typical, and therefore deserving of extra scrutiny. As long as the term remains in use, it is both an excuse and, to some degree, an impediment.<sup>36</sup>

In January 2009, as one of his first official acts, President Obama signed the Lilly Ledbetter Fair Pay Act, saying that "I sign this bill for my daughters...because I want them to grow up in a nation that values their contributions, where there are no limits to their dreams and they have opportunities their mothers and grandmothers never could have imagined." For that to happen, we must stop making excuses, and stop viewing female CEOs as exceptions to their gender. The glass ceiling is shattered, and it is time to retire the metaphor and move forward.<sup>37</sup>

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<sup>34</sup> Sellers, "These Women Rule."

<sup>35</sup> Byrne, "A Potent Ingredient in Pepsi's Formula."

<sup>36</sup> In Alice H. Eagly, *Through the Labyrinth: The Truth About How Women Become Leaders*. P. 5.

<sup>37</sup> Lilly Ledbetter sued Goodyear Tire & Rubber Company after working there 19 years, alleging that the company paid her less over time than men with similar titles doing the same work. In 2007 the U.S. Supreme Court ruled she had filed her claim too late (after the first instance of discrimination) for financial recovery. Congress passed the Lilly Ledbetter Fair Pay Act of 2009 to change the rules to allow workers whose pay is discriminatorily low to sue on the basis of the last underpayment rather than the first. "Obama Signs Lilly Ledbetter Act," *Washington Post*, January 29, 2009.

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