

COMMENTARY

Editorials, letters, columns and other opinions

Women in the Workforce Are a Vital Resource



COMMENTARY
Jerry Saunders

More than anything, promoting commerce is about leveraging our most valuable assets: people. So I was concerned when our recent Business and Tax Climate Dashboard revealed that, at

44.6 percent, women make up less of San Diego County's workforce than any of our competitor metropolitan areas across the nation. Women in San Diego County do not benefit from the same professional opportunities.

As a husband, a father of two daughters, a grandfather to a young girl and a San Diegan who has hired many people for jobs with great impact, this fact is troubling.

It may be our connection with the military driving this disparity. We have the highest percentage of veterans in the workforce compared with the same metros, and women account for only 15 percent of active-duty personnel in the U.S. military, according to **Time Labs**. But there is little value in trying to explain away the statistic.

Making Economy Stronger

As the president and CEO of the **San Diego Regional Chamber of Commerce**, whose job it is to increase commerce in the San Diego region, I see this as a great opportunity to make our economy stronger.

An underrepresentation of women in our workforce means that we are essentially turning away talent. By allowing historical barriers to persist, we are ceding a competitive advantage to other metros. We should be very deliberate in identifying an increase in the numbers of women in the workforce as a goal of the business community. The economic success of our region is the sum of the economic success of our workforce. For San Diego to succeed, San Diego needs women to succeed.

Difficult Path

Of course, the definition of success is also personal. Today, that definition is becoming one with more emphasis on choice. Regardless of your definition, it is undeniable that women face a more

VETERANS AND WOMEN IN THE WORKFORCE

VETERANS: SAN DIEGO RANKS HIGHEST



WOMEN: SAN DIEGO RANKS LOWEST



San Diego has a higher percentage of veterans in the workforce than any of its major competitor metros. At 89.1 percent male, the makeup of San Diego's armed forces and transitioning veterans likely explains San Diego's low representation of women in the workforce.

Source: San Diego Regional Chamber of Commerce

difficult path to success in business.

Women are even more underrepresented in leadership roles. Last year, the chamber surveyed businesses in San Diego County and found an estimated 37 percent of executives are women. The conversations happening in boardrooms across our region are not being informed with the diversity of perspective available in our population.

On the national scale, the extent of this is unmistakable. According to the **Pew Research Center**, women make up only 17 percent of the corporate board members and 5 percent of CEOs at the nation's **Fortune 500** companies. A study by the Women's College at the **University of Denver** in conjunction with the White House Project forecasted that, at today's pace, it will take seven decades for there to be equal representation of women in leadership roles.

Getting Their Perspective

Again, we can explain away the issue by arguing that women are more likely to take time off to care for a child. Or we can cite an increased likelihood of women to choose positions that offer less advancement opportunity, but greater flexibility in their schedule. The explanations however, only underscore the very reason we need more women in our workforce — their perspective is the product of a different experience.

The most important thing we can do is make a deliberate effort to design

HR systems to create the strongest teams. That means identifying potential women leaders and making sure there are equal opportunities for success. Any given team may benefit substantially more from bringing in a different perspective. I don't need a lawyer to tell me it is OK to consider the perspective an applicant brings before hiring or promoting the best person for my organization.

You should feel confident that this approach is in the best interest of your business and our entire economy.

Young Leaders Program

The chamber is approaching the second year of our San Diego Young Leaders program. Women are well represented in this group of professionals that are 40 years old and younger, making up 50 percent of the 52-member board. Each year, it is important to the success of this program that we keep it that way. We are hoping that this approach creates further opportunity for the young female participants — all of whom have already demonstrated the capacity for leadership.

Next year, the chamber will offer a leadership program exclusively for emerging women leaders. I'm asking you to look for and cultivate those rising leaders, and encourage them to apply to a chamber leadership program.

Jerry Saunders is president/CEO of the San Diego Regional Chamber of Commerce.

Barron's stock market blogger **Ben Levisohn** that the speculation regarding the takeover "makes no sense."

"We think the deal would encounter significant regulatory hurdles given that Illumina holds a near monopoly in high-throughput sequencing, and Thermo Fisher Scientific is the only current competitor with material scale in desktop sequencing," Evans said.

Illumina and Thermo Fisher Scientific officials were not available for comment by press time.

Jay Flatley served as chairman and chief executive of Illumina since 1999, when the company was little more than a tech startup with 30 employees and a few hundred thousand in annual revenue. Today, the company employs 4,300 people and generated \$2.2 billion in revenue last year.

Flatley handed the job to President **Francis deSouza** in July.

DeSouza joined Illumina in 2013 as president. He has been instrumental in Illumina's evolution into the clinical markets and executed multiple major initiatives, including launching the HiSeq 4000 and the recent introduction of MiniSeq.

Forging Partnerships

Illumina has been forging important partnerships.

Earlier this month, Illumina announced a partnership with Oregon-based tech firm **FlowJo LLC** to develop and co-market software for analyzing single-cell, next-generation sequencing data.

Illumina was named one of the "smartest" companies out there, according to **MIT Technology Review**, which in June released its annual list of the 50 companies that have created new markets or taken risks to disrupt an existing marketplace.

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4909 Murphy Canyon Road, Suite 200
San Diego, CA 92123
858-277-6359 • Fax 858-277-6398
Email: sdbj@sdbj.com • Website: www.sdbj.com

PRESIDENT & PUBLISHER

Armon Mills amills@sdbj.com • 858-277-6795

VICE PRESIDENT & ASSOCIATE PUBLISHER
Amy Wimer awimer@sdbj.com • 858-277-0722

EDITORIAL

EDITOR-IN-CHIEF

Nels Jensen njensen@sdbj.com • 858-277-6897

EXECUTIVE EDITOR

Reo Carr rcarr@sdbj.com • 858-277-1740

Managing Editor

Tarcy Connors tconnors@sdbj.com • 858-634-4823

Copy Editor

Steve J. Adamek sadamek@sdbj.com • 858-277-6591

Reporters

John Cox jcox@sdbj.com • 858-634-4636

Sarah de Crescenzo sarahde@sdbj.com • 858-277-6971

Brad Graves bradg@sdbj.com • 858-277-6586

Lou Hirsh lhirsh@sdbj.com • 858-277-9904

Brittany Meiling bmeiling@sdbj.com • 858-634-4625

Contributing Writers

Stephanie R. Glidden sglidden@sdbj.com

Tom York tyork@sdbj.com

Photographers

Melissa Jacobs • mj@san Diego photo.com

Jamie Scott Lytle • jamsiescottlytlephotography@gmail.com

Stephen Whalen • psak15@roadrunner.com

RESEARCH

Researcher

Courtney Shamrell cshamrell@sdbj.com • 858-634-4635

ADVERTISING

Sales Manager

Dale Ganzow dganow@sdbj.com • 858-277-4832

Account Executives

Rick Bushtree rbushtree@sdbj.com • 858-277-4692

Kirsten Stahl Clark ksclark@sdbj.com • 858-277-6499

Jeremy K. Guthrie jguthrie@sdbj.com • 858-277-6595

Stephanie Major smajor@sdbj.com • 858-277-4397

Melissa Schofield mschofield@sdbj.com • 858-277-1516

National Sales Executive

Amy Wimer awimer@sdbj.com • 858-277-0722

Sales Administrator

Shelley Barry sbarry@sdbj.com • 858-277-4359

Supplements Editor

Patti Anderson panderson@sdbj.com • 858-634-4634

Classified/Legal Advertising Executive
Lucinda Lauridsen llauridsen@sdbj.com • 858-277-6359

ART & PRODUCTION

Director

Sandra Powers spowers@sdbj.com • 858-634-4629

Production Artists

Angela Castillo acastillo@sdbj.com • 858-277-4359 x 3117

Suzan Peterson suzanp@sdbj.com • 858-277-4359 x 3116

CIRCULATION & EVENTS

Circulation Coordinator

Shelley Barry sbarry@sdbj.com • 858-277-4359

Circulation New Business Development
Russ Havens rhavens@sdbj.com • 858-634-4234

Events & Marketing Coordinator
Audrey Marlow amarlow@sdbj.com • 858-277-4359 x 3145

Events Specialists

Sophia Wong swong@sdbj.com • 858-277-6359

ADMINISTRATION

Controller

Mark J. Misiano mmisiano@sdbj.com • 858-277-6778

Executive Assistant to the Publisher
Shelley Barry sbarry@sdbj.com • 858-277-4359

Accounting Assistant

Sandra Muraoka smuraoka@sdbj.com • 858-277-6359

Receptionist

Vanessa Quattrocio vquattrocio@sdbj.com • 858-277-6359

Illumina:

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Back in 2012, **Roche Holding AG** made a bid of \$6.7 billion for Illumina. The company rejected the offer, and Illumina's market cap has grown to over \$26 billion since. Its revenue has doubled since 2011, totaling \$2.2 billion last year.

Thermo Fisher is one of Illumina's very few competitors in the gene-sequencing space, a technology that's revolutionized the study of biology and the discovery of new medicines.

Thermo Fisher acquired locally based **Life Technologies** in 2014 for \$13.6 billion. At the time, Life Technologies employed 1,300 people.

'Makes No Sense'

Wells Fargo analyst **Tim Evans** told

