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## Indra Nooyi of PepsiCo and Brian Cornell of Target address gender equality at NEW Forum 2017

### CEOs urge retail/consumer goods leaders to clear path to c-suite

CHICAGO (August 15, 2017) -- Indra Nooyi, chairman and CEO of PepsiCo Inc., and Brian Cornell, chairman and CEO of Target Corporation, addressed the future of gender equality at the Network of Executive Women's [NEW Executive Leadership Forum 2017](#), August 1 at the Bacara Resort in Santa Barbara, California.

The co-chairs of the [NEW Future Fund](#) capital campaign discussed "Gender Equality: Fueling the Future" in front of more than 300 senior industry leaders as part of their "continued commitment" to drive gender parity in the retail and consumer goods industry.

The candid exchange was moderated by NEW Board Chair Karen Stuckey of Walmart, who noted that while the retail and consumer goods business ranks high in entry-level jobs held by women, only 13 percent of the industry's c-suite leaders are women, less than any other industry, according to a 2016 report by McKinsey and Lean In. "Our industry has always been a place of opportunity," Stuckey said, "but it hasn't always been a place of *equal* opportunity."

"Gender equality is critical to our industry's future," Nooyi told the audience via satellite. "Women are the gatekeepers to the family pocketbook, and we need to make sure we have people at the highest levels who understand women, who can speak to women, who can connect with women," she said. "The research shows — and our own experience at PepsiCo has reaffirmed — that when we commit to diversity, we unlock new opportunities for great leaders and better results for our business."

Cornell said, "I'm so inspired by the Future Fund because we're providing tools and training for women who want to advance their careers in the retail and consumer goods industries. We are all accountable — men and women — for continuing to build and support a culture of true workplace inclusion and an atmosphere that empowers women to be leaders and develop the necessary skills to achieve their career goals. That's something we're incredibly focused on at Target. It's up to all of us to demonstrate the change we want to see, and we need to take that responsibility seriously."

Stuckey thanked Nooyi and Cornell for their leadership of the NEW Future Fund. "Fueled by our Future Fund, NEW will expand our infrastructure, technology and services to become the single-source solutions provider addressing retention issues and advancing women."

Over the next two years, Stuckey said, NEW will focus on:

- Industry- and company-specific benchmarking and research to help CEOs, c-suite leadership and senior HR management transform their corporate policies.
- Best practices, opportunities and solutions to advance women and change corporate policies.
- Thought leadership and advocacy that promotes women's leadership and propels NEW's movement for workplace change.
- NEW career development for all levels, including signature leadership programs, online learning, national conferences and events at 20 NEW regions.

"Winning the war for talent requires systemic change, transformation of programs and policies, elimination of built-in bias and changes to corporate culture," said NEW President and CEO Sarah Alter.

"Advancing executive women is even more complex during pivot points — life stages marked by big changes like childbirth, care for aging parents or relocating your family to take a new role," Alter said. "In the coming months and years, NEW will expand our leadership development programs and focus on these career and life pivot points."

Alter said new technology, like the Network's recently launched online Community, "will help power our benchmarking and serve as a platform for our advocacy and outreach."

## **ABOUT NEW**

The Network of Executive Women, Retail and Consumer Goods, is the retail and consumer goods industry's largest leadership and learning community. It represents more than 10,000 members, 950 companies, 100 corporate partners and 20 regions in the U.S. and Canada. For more information about its advocacy, research, learning and events, visit [newonline.org](http://newonline.org).