

## ECONOMICS REPORT

# Hewlett-Packard Ousts 'Most Powerful Woman in Business'

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I'm Gwen Outen with the VOA Special English Economics Report.

Women lead eight of the five hundred largest American companies. The number fell last week when the directors of Hewlett-Packard asked Carly Fiorina to resign. A day later, the Sara Lee Corporation named Brenda Barnes as its chief executive officer.

Carly Fiorina was the first chief executive chosen from outside Hewlett-Packard. She was brought in to make changes at the technology company. Fortune magazine named her "the most powerful woman in business."

Soon after she arrived at H-P, Miz Fiorina stated that "there is no glass ceiling." A lot of people thought she meant that women and minorities face no barriers to rising in companies. A research group, Catalyst, found that women held sixteen percent of top jobs at the largest American companies in two thousand two. Miz Fiorina said her point was that people who see possibilities do better over time than those who see limitations.

Many chief executives keep their jobs just three or four years. Miz Fiorina stayed almost six. Business advisers Booz Allen Hamilton found the world average to be around eight years.

Some people say Carly Fiorina received the same treatment that a man would have received. Critics said she kept too much power to herself. They said her actions harmed financial performance. H-P stock now sells for less than half its price when she arrived.

Miz Fiorina entered into the culture of a company started in a one-car garage in California in nineteen thirty-nine. In two thousand one she announced a deal to combine Hewlett-Packard with Compaq Computer.

Some shareholders resisted. Walter Hewlett, the son of one of the two men who started H-P, opposed the deal in court. But shareholders approved it in March of two thousand two.

Results have been mixed. Since the merger with Compaq, H-P has increased its share of the world computer market to almost sixteen percent. But Dell has grown faster. That company now holds almost twenty percent of the highly competitive market.

Still, H-P remains the leading maker of computer printers in the world. And it is now the eleventh largest company in the United States.

The ouster of Carly Fiorina means the largest one led by a woman will be Sara Lee. Sara Lee, best known for food products, is one hundred fourth on the Fortune Five Hundred list of top American companies.

This VOA Special English Economics Report was written by Mario Ritter. I'm Gwen Outen.

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