

The Changing Role of Women in American Society

Education and income are two key predictors of philanthropy.

EDUCATION & INCOME

Women's education and income continue to rise in the 21st century.

- The percentage of women in college has also grown steadily from 42% in 1970 to 56% in 2000.
- For the first time ever, women received more Ph.D.s than men in 2008-2009.

The higher the education, the greater the likelihood for increased income.

- The percentage of women in the workforce almost doubled in the second half of last century, from 32% to 62%.
- Women's median income has increased over 60% over the past 30 years, while men's median income has hardly increased at all.
- Wives whose earnings were greater than their husbands' increased 18 percentage points, from 4 to 22 percent, from 1970 to 2007.

WEALTH

The IRS reported in the Personal Wealth Tables for 2007, the most recent year for which data is available, that 42.3 percent of the nation's top 2.29 million wealth holders were women. Top wealth holders are defined as individuals with assets of \$2.0 million or more. The combined net worth of the 970,000 women is \$5.15 trillion which represents 39% of the total wealth in this category. About 47.2 percent of women, the largest category, were ages 50 - 70.

In addition, many women will inherit twice, one from their parents and once from their husbands.

WORK

- In 2008 the Center for Women's Business Research estimated that there are about 10.1 million privately-held, 50% or more women-owned firms in the United States, accounting for two in five (40.2%) of all businesses in the country. These firms generate \$1.9 trillion in annual sales and employ 13 million people nationwide.
- According to Diversity Best Practices & Business Women's Network, women are responsible for 83% of all consumer purchases.
- According to [Catalyst](#) studies, there is a direct correlation between gains in return on sales, return on equity, return on invested capital, and corporate social responsibility with increased numbers of women in leadership positions.

Other factors

Because women live longer than men by an average of 5.2 years, they will end up in charge of much of the anticipated intergenerational transfer of wealth expected over the next fifty years.