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HSN CEO Mindy Grossman to NEW Executive Forum: Women must hold companies accountable

‘Status quo on women’s leadership not acceptable,’ she says

RANCHO PALOS VERDES, Calif. (July 24, 2013) -- HSN Inc. CEO Mindy Grossman told 300 executives at the Network of Executive Women’s NEW Executive Leaders Forum July 24, 2013 that women “can lean in for the next 30 years and it will not be enough unless we hold boards and CEOs accountable.”

Referring to Sheryl Sandberg’s book, *Lean In*, Grossman said, “As senior executives, I feel we have a responsibility to create change and to put ourselves out there and to show that [the status quo] is not acceptable.”

“It’s 2013 and still only 15 percent of board members and less than 5 percent of CEOs in the Fortune 1000 are women.” Grossman told the largely female Forum, held at the Terranea Resort in Rancho Palos Verdes, Calif. “If 85 percent of company leaders are men, change will happen only if there is bold leadership willing to create change and say that it is unacceptable not to.”

Quantitative research proves companies that are diverse are more sustainable and more profitable, said Grossman, who oversees a retail portfolio that generates more than \$3.2 billion in revenue. “Diversity drives innovation. The more diversity of thought, race, gender and culture, the more dialogue will be at the table.”

The board of HSN Inc., she noted, is 40 percent women. Sixty percent of the HSN’s executive team and 60 percent of the entire leadership team are women, too. “But we are not all the same woman,” Grossman said. “We have diversity of thought – and how important that is.”

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During her successful career, which includes time in senior leadership roles at Nike Inc. and as CEO of Polo Jeans Company, Grossman learned that a strong network of relationships, not position or money, make people powerful. “Relationships you have made helping make other people successful are valuable, because they are now invested in helping to make you successful,” she said.

After leaving a top role at Warnaco because she didn’t want to be party to a “toxic culture,” some colleagues told her the move would ruin her career and warned her against leaving a successful company. “I realized other people were betting against me. I have a philosophy: I never bet against other people. When people do that, it diminishes them, not you.”

Although she was escorted out of the office by security the day she resigned, Grossman said she knew she did the right thing. “My values were more important than any pay check.”

The rewards of taking a risk are much greater than if you never try to take a risk, she added.

Today, Grossman thinks about the example she is setting for her daughter and the legacy she is leaving beyond the boardroom. As a senior executive “with a platform, network and voice,” she said, “if I’m not using it for something [positive] what has all that risk been for? I’m a huge believer that a lot of the problems we have in the world – in our local communities, national communities and global communities – could be solved by the education and empowerment of women.”

About the Network of Executive Women

The Network of Executive Women is the consumer products and retail industry's largest diversity organization, with more than 7,000 members representing 700 industry companies. The Network has 92 national sponsors and 20 regional groups in the United States and Canada. It hosts dozens of local events and two national conferences each year. For more information visit www.newonline.org.

Muhtar Kent spoke at the NEW Executive Leaders Forum Wednesday in Los Angeles.