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Coca-Cola CEO Muhtar Kent tells NEW Forum that women are critical to business success

‘Gender equality a huge enabler,’ he says

RANCHO PALOS VERDES, Calif. (July 24, 2013) -- When women are put in leadership roles, “brands get better and morale gets better,” Muhtar Kent, chairman and CEO of The Coca-Cola Company, told 300 senior executives at the Network of Executive Women Executive Leadership Forum, July 24 here.

Gender equality – especially in sales and marketing organizations -- is “a huge enabler to repeat success,” said Kent, during a one-on-one interview with NEW Forum designer Trudy Bourgeois, CEO and Founder of The Center for Workforce Excellence. Kent, Bourgeois said, is a “game changer who gets that women are an asset, that women are responsible for driving profit.”

Kent said his belief in advancing women’s leadership dates to the mid-2000s, when he was promoted to president of Coca-Cola International, leading all of the company’s operations outside North America.

“It dawned on me as I looked at the percentage of leadership and young executives who were women that there was a disconnect with the people who buy our products, who are 70 percent women. I knew I could not be successful if this disconnect continued. I knew I had to close that gap for hard business reasons.”

The son of a diplomat, Kent was born in New York and followed his father around the world. “I learned from my father very early in my life to always carry my own bag – figuratively and in real terms. That means you are grounded in many ways. It helps me to never lose sight in business of where the dollar changes hands. If you move from that point, you very quickly can become arrogant, and that is the beginning of the end.”

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During his tenure, Kent has established the company's Women's Leadership Council, which is tasked with providing metrics on gender equity in the company among other initiatives. "We just appointed the fourth women director," he noted, "but why would we be satisfied until we get to at least half of our board being women?"

Although the number of women in executive roles "is moving in the right direction," Kent said he learned early on that the goal of gender equality should be addressed as a separate challenge and opportunity outside the greater goal of diversity. "I knew if gender equality was embedded in diversity [efforts], I wouldn't get where I wanted to be as quickly as we wanted to be. We needed to tackle it separately with separate metrics.

Outside the company, Kent is active in advancing economic empowerment worldwide. "We have a responsibility to the 207 nations we serve," he said, "and if we are to repeat success and have a sustainable business, then those communities have to be sustainable, from the smallest villages in the Amazon to neighborhoods in the largest cities. What creates sustainable communities? It's economic empowerment of women."

Through efforts such as providing clean water systems in small towns and villages in Africa and Latin America to economic empowerment initiatives in urban areas, The Coca-Cola Company is committed to empowering 5 million women by 2020.

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.