

Opinion: The cost of devaluing women

By Sallie Krawcheck, New York Times

My first job out of college in the late 1980s was at Salomon Brothers, a trading house of cigar-smoking, expletive-spewing strivers. One day, I leaned over a colleague's desk to work on a spreadsheet, and heard loud laughter from behind me; one of the guys was pretending to perform a sex act on me. Almost every day, I found a Xerox copy of male genitalia on my desk.

I was not alone in being treated this way: During that era another brokerage house, Smith Barney, paid out \$150 million in a bias and harassment case – known as the “boom-boom room” suit, named after a basement party room in one of its branches. Wall Street was a hypermasculine culture, where the all-nighter was a badge of honor and the ever-bigger deal was proof of one's status, and women were not safe, either emotionally or physically.

In the 1990s, I changed firms and was now a midlevel professional. The harassment shifted: Instead I had to rebuff a client, a chief executive, who asked me to join him – “Just you, no need to bring the rest of the team” – in his hotel room at 11pm to go over some numbers. One company rescinded a job offer upon learning I had a baby at home.

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