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MORE WOMEN REACH THE TOP AT NATION'S LARGEST BANKS
Women at the Top® Study Shows Modest Improvement in C-Suite Diversity

Inver Grove Heights, Minn. (10/17/11) – Women held just one in five senior-level positions in the nation's 50 largest banks, but more of them have reached the C-suite, according to the latest [Women at the Top®](#) study.

This year's study included a broader number of positions – 940 – than in years past, but overall the results remained the same: 17.6 percent of women hold management jobs at big U.S. banks, compared with 17.4 percent in 2010 when just 540 positions were evaluated.

However, broadening the range of the study also yielded a noticeable finding: there were 40 women in top jobs. The results showed more women in senior management jobs – including three CEOs, an improvement from none in 2010, and nine CFOs, up from four last year. The number of women in other chief positions at the big banks – ranging in size from \$12 billion to nearly \$1.8 trillion – were:

Chief Financial Officer (Fiduciary)	1
Chief Credit Officer	2
Chief Risk Officer	4
Chief Retail Officer	1
Chief Information Officer	2
Chief Operations Officer	3
Chief Marketing Officer	7
Chief Administrative Officer	5
Chief Human Resources Officer	3

Another area of progress has been the number of women in management as an overall percentage. In 2005, 30 percent of the nation's largest banks did not have a single woman in a senior-level position. Now, just 12 percent have no women in management.

The Women at the Top® (WATT®) Network, a nationwide community of high-achieving women, sponsors the annual study.



“While progress continues to be slow, the numbers show a move in the right direction,” said Regina Barr, founder of the WATT® Network and president of Red Ladder, Inc. “The addition of women in prominent positions such as CEO, CFO and chief risk officer is particularly promising, as they can impact future hiring decisions and serve as mentors to others in the industry.”

Barr also noted that in the past, consolidation in banking sometimes resulted in the loss of women in leadership positions, but in 2011, the opposite occurred – for example, when Canadian-based BMO Harris Bank N.A. acquired M&I Marshall & Ilsley Bank in Wisconsin, Ellen Costello continued as CEO of the firm’s American bank holding company, BMO Financial Corp.

The WATT® Study does not track the number of women holding executive-level positions in Wall Street investment firms, but it does mirror findings by the research firm Catalyst, which also found that fewer than 20 percent of finance industry executives and directors are women. Women comprise nearly half of the U.S. labor force and well over half the workforce in financial services.

“We’re seeing the results of years of programs, mentorships and training to get women the experience, skills and connections they need to get to the top,” Barr said. “We also believe that we’re starting to see a subtle shift in how directors and senior managers view the leadership strengths of women.” She noted, for example, KeyCorp’s relatively new CEO, Beth Mooney, who has compared her leadership style to a “velvet hammer.”

About the WATT® Study: Finance students at Weber State University in Ogden, Utah, led by instructor Terrilyn Morgan, conducted the WATT® Study. Students identified the nation’s 50 largest commercial banks, using Federal Deposit Insurance Corp. data, and studied the number of women in senior management positions. The WATT® Study has been conducted regularly since 1999.

About the Women at the Top® Network: The Women at the Top® Network is a community of aspiring women who share the desire to develop and nurture their leadership skills, and those of other women. For more information, visit www.theWATTnetwork.com or call (651) 453-1007.

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