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WOMEN AT THE TOP® STUDY LOOKS BACK 10 YEARS AT PROGRESS OF WOMEN IN BANKING Ten Years of Study Results Shows 36 Percent Increase in Number of Women in C-Suite Positions

Inver Grove Heights, Minn. (08/31/20) – The percentage of women in executive roles at the nation’s 50 largest banks has increased from 23 percent in 2010 to 59.4 percent in 2020, reflecting an overall increase of more than 36 percent over ten years, according to the latest Women at the Top® (WATT®) Study.

In 2010, women held 91 of the 523 total senior management positions compared to 175 of the 667 total senior management positions in 2020. Since 2014, the number of senior management positions held by women has seen a steady increase. The Study from 2020 reflects an increase to over 26 percent. Prior to 2014, there were several years of stagnated results where women comprised only 16 to 17 percent.

“In addition to the increase in the number of senior management positions, we have seen a significant increase in the number of women holding the position of CEO over the last ten years. We went from no women in this position in 2010 to 15 holding this position in 2020,” said Regina Barr, founder and CEO of Red Ladder, Inc., and the Women at the Top® Network.

“We’re currently in an unprecedented business environment given the pandemic and the increased demands on women in the workforce who typically bear the brunt of caring for children. It will be interesting to see how this could impact the positive strides women have made in banking,” Barr said. “Only time will tell.”

According to the review of the WATT® Study over the last ten years, the positions held by women executives that have seen the most significant change have been in the roles of the number of female Chief Executive Officers (CEO), Chief Risk Officers (CRO) and Chief Human Resource Officers (CHRO). Women also made strides in new positions in Security, Strategy, Technology and Audit.

	2010	2020
CEO Positions	0	15
CRO	4	12
CHRO	3	16



The number of the top 50 banks with no women in management over the past ten years has remained fairly stable with an average of five. Once again, 2020 is no different with five of the top 50 banks having no women in management.

About the Women at the Top® (WATT®) Study: Students at Weber State University in Ogden, Utah, led by instructor Terrilyn Morgan, conducted the 2020 WATT® Study. Students identified and ranked by asset size the nation's 50 largest commercial banks, using Federal Deposit Insurance Corp. data as of December 31, 2019, and then used publicly available information such as annual reports to determine the number of women in leadership positions. The WATT® Study, conducted regularly since 1999, is sponsored and managed by the Women at the Top® (WATT®) Network.

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

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