



Contact Chris Gosswiller
(763) 807-4632

PERCENTAGE OF WOMEN EXECUTIVE ROLES HOLDS STEADY AT NATIONS LARGEST BANKS Study Results Show Women Hold Almost 60 Percent of Most Prominent C-Suite Positions

Inver Grove Heights, Minn. (12/02/21) – The percentage of women in executive roles at the nation’s 50 largest banks increased slightly from 26.24 percent in 2020 to 26.26 percent in 2021, according to the latest Women at the Top® (WATT®) Study.

The study also reveals that 57.4 percent of those female executives hold C-level positions at the very top of their organizations, down from 59.4 percent last year. However, despite the percentage decline the actual number of C-level female executives rose by 4 to a total of 108, up 16 since the 2019 study. This represents a nominal increase compared with their male counterparts.

In 2010, women held only 91 of the 523 total senior management positions compared to 188 of the 716 total senior management positions in 2021. Since 2014, the number of senior management positions held by women has seen a steady increase. The Study from 2021 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 12 holding this position in 2021,” said Regina Barr, founder and CEO of Red Ladder, Inc., and the Women at the Top® Network.

“The business environment of the past two years has created a challenging environment for women. The demands on women – both personally and professionally - have not abated as we continue to navigate the pandemic. According to the U.S. Bureau of Labor Statistics, women have left the workforce in record numbers over the last 18 months,” Barr said. “We’ll have to wait and see what impact this may have on the positive strides women have made in banking.”

There have been new positions added to the C-suite as well as movement up and down in positions reported on in the past. Here’s a look at several key positions in the new WATT® Study.

- Chief Executive Officer (Bank) 3 – decrease
- Chief Executive Officer (Bank Division) 9 – increase



- Chief Financial Officer 4 – no change
- Chief Credit Officer 3 – increase
- Chief Risk Officers (CRO) 10 – decrease

The number of the top 50 banks with zero women in management has shown a positive trend over that last few years with a decrease to four in 2021, down from five in 2020 and seven in 2019.

About the Women at the Top® (WATT®) Study: Students at Weber State University in Ogden, Utah, led by instructor Terrilyn Morgan, conducted the 2021 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, 2020, 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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