



Study Findings

The 2021 Women at The Top® (WATT®) Study found that women continue hold more than one in four senior management positions at the nation’s 50 largest commercial banks. Senior management jobs include roles such as Chief Executive Officer, Chief Financial Officer and Chief Risk Officer.

The WATT® Study found a total of 716 senior-level positions within the 50 largest U.S. banks. Women hold 188 of those positions, including 108 C-suite positions. Here’s a sample.

Chief Executive Officer (Bank)	3
Chief Executive Officer (Bank Division)	9
Chief Financial Officer (Bank Division)	4
Chief Credit Officer	3
Chief Risk Officer	10
Chief Information Officer	4
Chief Operations Officer	3
Chief Marketing Officer	6
Chief Administrative Officer	3
Chief Human Resource Officer (CHRO)	19

The 2020 Study lists the most common C-suite positions. However, there were 4 new C-suite positions in the current Study. The positions that had the most significant increase were CEO-Bank Division and CHRO.

Women comprise 26.26 percent of executive roles, up slightly from 26.24 percent last year. Following a period of decreases in the number of senior managers at the 50 largest banks, the number of senior management jobs increased from 667 last year to 716 in the current study.

Women in the C-suite at large banks continue to hold almost sixty percent of the most prominent, C-level roles.

Four of the top 50 banks have zero women in management, compared to five in 2020 and seven in 2019 which is a positive trend for women.

Study Methodology

The WATT® Study, conducted regularly since 1999, is sponsored and managed by The Women at the Top® (WATT®) Network. Students at Weber State University in Ogden, Utah, led by finance instructor Terrilyn B. 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. They used annual reports and other public information to determine the number of women in leadership positions.

Conclusions

Of the 188 women (up from 175 in 2020) in senior management, 108 women (up by 4 from 2020 but decreasing as a percentage from 59.2 percent in 2020 to 57.4 percent this year) held the most prominent, C-level roles at the largest banks.

Although there was a slight decrease in the percentage of C-level roles held by women, The WATT® Network believes that senior management banking jobs continue to provide excellent opportunities for women who cultivate sponsors and in-demand leadership skills.