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

Inver Grove Heights, Minn. (10/26/22) – The percentage of women in executive roles at the nation’s 50 largest banks increased by just over two percent from 26.26 percent in the 2021 study to 28.27 percent in the current study, according to the latest Women at the Top® (WATT®) Study.

The study also reveals that 56.32 percent of those female executives hold C-level positions at the very top of their organizations, down from 57.4 percent last year. The number of C-level female executives declined by one to a total of 107, up 15 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 190 of the 672 total senior management positions in the 2022 study. Since 2014, the number of senior management positions held by women has seen a steady increase. The study from 2022 reflects an increase of over 28 percent. Prior to 2014, there were several years of stagnated results where women comprised only 16 to 17 percent.

“Despite the decrease of 43 senior management positions in the top 50 banks since the 2021 study, overall women in management maintained their positions and increased their representation by just over 2 percent in senior management positions,” said Regina Barr, founder and CEO of Red Ladder, Inc., and the Women at the Top®(WATT®) Network.

Barr said, “Despite continued demands on women – both personally and professionally – and women participating in the labor force at the lowest rate in over 30 years, women continue to hold their own. That’s no small feat.” (Fredstlouisfed.org)

Between February 2020 and February 2021, 2.4 million women left the workforce compared to 1.8 million men. (Pewresearch.org)

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.

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- Chief Executive Officer (Bank) 2 – decrease
- Chief Executive Officer (Bank Division) 9 – no change
- Chief Financial Officer 7 – increase
- Chief Credit Officer 4 – increase
- Chief Risk Officers (CRO) 10 – no change

The number of the top 50 banks with zero women in management has shown a positive trend over those last few years with a decrease to just three in the 2022 study, down from four in 2021 and five in 2020.

About the Women at the Top® (WATT®) Study: Students at Weber State University in Ogden, Utah, led by instructor Terrilyn Morgan, conducted the 2022 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, 2021, 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.

Regina Barr and Women at the Top® (WATT®) has provided a space for professional women to invest in their social capital over the last 10 years. On Wednesday, November 9, 2022, we are celebrating 10 years of networking with professional women at Northeast Bank in Minneapolis, MN. More information and registration here: <https://reginabarr.com/event/fall-2022-networking-social/>

For more information, visit WATTNetwork.com or call 651-453-1007.

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