



# The Women's Leadership Gap

## Women's Leadership by the Numbers

By Judith Warner, Nora Ellmann, and Diana Boesch | November 20, 2018

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### Women constitute a majority of the U.S. population

Women are 50.8 percent of the U.S. population.<sup>1</sup>

- They earn more than 57 percent of undergraduate degrees and 59 percent of all master's degrees.<sup>2</sup>
- They earn 48.5 percent of all law degrees and 47.5 percent of all medical degrees.<sup>3</sup>
- They earn 38 percent of Master of Business Administration and other generalist degrees and 49 percent of specialized master's degrees.<sup>4</sup>
- They account for 47 percent of the U.S. labor force<sup>5</sup> and 52.5 percent of the college-educated workforce.<sup>6</sup>

### And yet...

Although they hold almost 52 percent of all management- and professional-level jobs,<sup>7</sup> American women lag substantially behind men in terms of their representation in leadership positions.

- In the legal profession, they are 45 percent of associates but only 22.7 percent of partners and 19 percent of equity partners.<sup>8</sup>
- In medicine, they represent 40 percent of all physicians and surgeons<sup>9</sup> but only 16 percent of permanent medical school deans.<sup>10</sup>
- In academia, they have earned the majority of doctorates for eight consecutive years<sup>11</sup> but are only 32 percent of full professors and 30 percent of college presidents.<sup>12</sup>
- In the financial services industry, they constitute 61 percent of accountants and auditors, 53 percent of financial managers, and 37 percent of financial analysts.<sup>13</sup> But they are only 12.5 percent of chief financial officers in Fortune 500 companies.<sup>14</sup>

Despite significant gains in November 2018, their representation in politics is just as paltry

As of January 2019:

- Women will represent only 24 percent of members of Congress: 24 percent of the House and 23 percent of the Senate.<sup>15</sup>
- They will hold 28 percent of seats in state legislatures.<sup>16</sup>
- They will represent only 18 percent of governors<sup>17</sup> and, as of August 2018, only 23 percent of the mayors of the 100 largest American cities.<sup>18</sup>
- Women of color represent less than 9 percent of members of Congress.<sup>19</sup>
- Women of color represent 2 percent of governors and, as of August 2018, only 10 percent of the mayors of the nation's 100 largest cities.<sup>20</sup>

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## 2018 was a watershed year for women in U.S. politics

The 2018 elections brought a surge of new women to local and statewide offices, with notable gains for young women and veterans; historic wins in Senate and governors' races; and major breakthroughs for women of color in the House of Representatives.

- A record of at least 125 women were elected to the U.S. Congress in November 2018.<sup>21</sup>
- At least 102 women were elected to the House and 13 women to the Senate. Thirty-six were elected as first-time representatives and three as first-time senators.<sup>22</sup>
- The number of women of color elected to Congress reached a historic high of 43, and at least three women elected identify as LGBTQ.<sup>23</sup>
- The number of women serving in state legislatures will cross 2,000 for the first time.<sup>24</sup>
- The number of women elected as governors increased from six to nine.<sup>25</sup>
- Three states elected their first female governor: Janet Mills (D) in Maine, Kim Reynolds (R) in Iowa, and Kristi Noem (R) in South Dakota.<sup>26</sup>
- Michelle Lujan Grisham (NM) became the first Democratic Latina governor in the United States.<sup>27</sup>
- Stacey Abrams (D-GA) became the first black woman in the United States to be a majority party's nominee for governor.<sup>28</sup>
- Sharice Davids (D-KS) and Deb Haaland (D-NM) became the first Native American women elected to Congress.<sup>29</sup>
- Ilhan Omar (D-MN) and Rashida Tlaib (D-MI) became the first Muslim women elected to Congress.<sup>30</sup> Omar is also the first Somali American in Congress, and Tlaib is the first Palestinian American woman in Congress.<sup>31</sup>

- Ayanna Pressley (D) became the first black woman elected to Congress from Massachusetts.<sup>32</sup>
- Jahana Hayes (D) became the first black woman and the first black Democrat elected to Congress from Connecticut.<sup>33</sup>
- Lauren Underwood (D-IL) is the first black woman to win a major party nomination, and subsequently be elected to Congress in her district, which is 85 percent white.<sup>34</sup>
- Veronica Escobar (D) and Sylvia Garcia (D) became the first Latinas elected to Congress from Texas.<sup>35</sup>
- Abby Finkenauer (D) and Cindy Axne (D) became the first women elected to the U.S. House of Representatives from Iowa.<sup>36</sup>
- Sharice Davids (D) and Angie Craig (D) became the first openly LGBTQ members of Congress from Kansas and Minnesota, respectively.<sup>37</sup>
- With the elections of Kyrsten Sinema (D) and Marsha Blackburn (R), women from Arizona and Tennessee, respectively, will serve in the U.S. Senate for the first time.<sup>38</sup>

Many of the women who ran in 2018 said they were inspired to do so by the 2016 defeat of Hillary Clinton, the first female candidate from a major political party to run for president. Clinton won the popular vote but lost in the electoral college. The collective history of women in U.S. politics over the past few decades has been similarly characterized by patterns of partial victory.

In the 1980s and early 1990s, the percentage of women running for office increased steadily, culminating in the so-called Year of the Woman in 1992, when the number of women in the U.S. Senate suddenly doubled—from two to four—and the number of women in Congress increased from 28 to 47.<sup>39</sup>

Women did not experience another great wave of political victories, however, until 2012, when a series of historic wins put an end to all-male state legislatures and brought six new women of color to Congress.<sup>40</sup>

The number of women in Congress only reached the triple digits—at 104—in 2014. And while the 2016 election cycle brought Clinton's loss, it also led to a number of great breakthroughs: Nine new women of color were elected to Congress, bringing the total number of women of color in the U.S. House of Representatives and the U.S. Senate to 38—the highest level in U.S. history.<sup>41</sup> And in 2017 and 2018, the number of women who decided to run for office skyrocketed. In the 2018, 53 women ran for the U.S. Senate, 476 women ran for the U.S. House of Representatives, 61 women ran for governor, and 3,415 women ran for state legislatures, all shattering previous records.<sup>42</sup>

In the 2018 midterm elections, the proportion of women of color running both for Congress and for state legislatures increased by 75 percent, while the share of white women running for Congress increased 36 percent, and the share of white women running for state houses went up 14 percent.<sup>43</sup>

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## An uneven and imperfect revolution

In the late 20th century, women made more rapid advances in the private sector than they did in the political world. The gender wage gap narrowed, sex segregation in most professions greatly declined, and the percentage of women climbing the management ranks steadily rose.

- In 1980, there were no women in the top executive ranks of the Fortune 100 companies; by 2001, 11 percent of those corporate leaders were women.<sup>44</sup>
- Women's share of board seats in S&P 1500 companies increased 7.2 percentage points, or 94 percent, from 1997 to 2009, and their share of top executive positions increased 2.8 percentage points, or 86 percent. The share of companies with female CEOs increased more than sixfold.<sup>45</sup>

Progress has been uneven, however. There have long been significant racial and ethnic differences in the rate of women's advancement.

Women of color are 39 percent of the nation's female population and 20 percent of the entire U.S. population.<sup>46</sup>

- They constitute 38.3 percent of the female civilian labor force.
- They are 18.2 percent of the total civilian labor force,<sup>47</sup> and are 18.5 percent of workers in S&P 500 companies.<sup>48</sup>

## And yet...

- Since the December 2016 departure of Ursula Burns as CEO of Xerox Corp., there have been no black women heading Fortune 500 companies.<sup>49</sup>
- Indra Nooyi's exit as CEO of PepsiCo in October 2018 leaves just two women of color CEOs in the Fortune 500.<sup>50</sup>
- Women of color are only 4.7 percent of executive- or senior-level officials and managers in S&P 500 companies.<sup>51</sup>
- As recently as 2013, more than two-thirds of Fortune 500 companies had no women of color as board directors.<sup>52</sup>

### In recent decades, women's overall gains have slowed

In the 1990s and 2000s, the narrowing of the gender wage gap decelerated, and the percentage of women in management jobs stagnated.<sup>53</sup> And in recent years, the percentage of women in top management positions and on corporate boards has stalled.<sup>54</sup>

- Women are just 5 percent of Fortune 500 CEOs—down from a record high of 6 percent in 2017.<sup>55</sup>
- Women are only 7 percent of top executives in the Fortune 100 companies.<sup>56</sup>
- Women occupy only 10 percent of top management positions in S&P 1500 companies.<sup>57</sup>
- They hold just 19 percent of S&P 1500 board seats.<sup>58</sup>
- They are just 26.5 percent of executive and senior officials and managers, 11 percent of top earners, and 4.8 percent of CEOs in S&P 500 companies.<sup>59</sup>
- They are only 6 percent of all venture capital board representatives and lead only 9 percent of venture capital deals.<sup>60</sup>
- In 2014, women were just 20 percent of executives, senior officers, and management in U.S. high-tech industries.<sup>61</sup> As recently as 2016, 43 percent of the 150 highest-earning public companies in Silicon Valley had no female executive officers.<sup>62</sup>

### Despite big hits, women in Hollywood still lack power

Although some of the most successful films of 2018 —“Black Panther,” “Crazy Rich Asians,” and “A Wrinkle in Time,” to name a few — showcased the talents of women of color both on screen and off screen, women's representation in the film and television industry has stalled. Men still overwhelmingly create women's on-screen image:

- Women accounted for just 18 percent of all the directors, executive producers, producers, writers, cinematographers, and editors who worked on the top-grossing 250 domestic films of 2017.<sup>63</sup>
- Women filled just 27 percent of all behind-the-scenes roles in broadcast network and streaming programs, and only 28 percent of behind-the-scenes roles in cable programs during the 2017-18 season.<sup>64</sup>

When there are more women behind the camera or in other key off-screen roles, the representation of women on screen is better: Films written or directed by women consistently feature a higher percentage of female characters with speaking roles.<sup>65</sup>

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## In sum

Women have outnumbered men on college campuses since 1988.<sup>66</sup> They have earned at least one-third of law degrees since 1980<sup>67</sup> and accounted for one-third of medical school students by 1990.<sup>68</sup> Yet, they have not moved up to positions of prominence and power in America at anywhere near the rate that should have followed.

In a broad range of fields, their presence in top leadership positions—as equity law partners, medical school deans, and corporate executive officers—remains stuck at 5 percent to 20 percent.<sup>69</sup>

Overall, there is an enormous gap between the fortunes of a small number of prominent women at the very top of their fields and the vast majority of women nationwide. A gulf is widening between American women and their counterparts in peer nations as well: Although the United States ranked first in women's educational attainment on the World Economic Forum's 2017 Global Gender Gap Index of 144 countries, it ranked 19th in women's economic participation and opportunity and 96th in women's political empowerment.<sup>70</sup>

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