



Women’s influence:

Understanding female leadership’s impact by industry

Women on the job today have more power, influence and say in specific industries than they do in others. This creates opportunities for women in the industries where they’re better represented; however, it also presents challenges to women in industries where their talents still appear to be largely overlooked.

While there’s no one industry in which women business leaders are clearly the most influential, certain industries have successfully placed more women in middle management and senior executive positions where they can exert more influence.

A 2018 study found that women had gained ground in four industry sectors: banking and consumer finance, consumer packaged goods, food and restaurant and consumer technology. The chart on the next page shows the percentage of middle management and senior executive position held by women in each of those sectors.¹

Key takeaways



Industries with a high number of female leaders often offer growth opportunities for other women.



Be prepared for challenges in industries that tend to overlook female talent.



Keep an eye on the utilities sector, which is becoming an important center of influence for women.

Industries and management positions in which women are better represented

Industry	Senior Manager/Director	Vice President	Senior Vice President	C-Suite
Consumer Packaged Goods	45%	36%	19%	26%
Banking and Consumer Finance	39%	31%	25%	24%
Food and Restaurant	35%	27%	24%	24%
Consumer Technology	32%	35%	23%	22%

Source: *Women in the Workplace, 2018, pg. 57*¹

Women gain power in utilities

The utilities sector is an important center of influence for women on the job, according to a recent study. This study counted female CEOs and board of director members among the companies in the Russell 3000 stock index. Among the 99 utility companies in the index, 11.1% had a female CEO, and 89.9% had at least one female board member.²

A separate study also highlighted the utilities sector and found that women held the highest percentage of CEO

positions, 18.5%, and top non-CEO jobs, 17.3%. Gas and water utilities and independent power and renewable energy producers ranked especially well for women having influence.³

Other strong sectors for women

Women have also had influence and success in the consumer discretionary sector, which includes a wide variety of products and services such as cars, handbags, hotels, restaurants and wedding planners. In this sector, women held 8.8% of CEO positions and 21.4% of board positions. Cosmetics was a standout subsector with relatively stronger female representation.

A study by an outplacement firm looked at CEOs who were hired by nearly 1,000 companies in 2017. This study found that women had gained influence in the government and nonprofit sector, which added 58 new female CEOs during that year. The financial sector and hospitals also shined for women-in-influence in the study, as reported by MarketWatch.⁴

Women also tend to prosper in the banking and financial services sectors. According to a study by Catalyst, more than 60% of accountants and auditors were women, and over half of financial managers were female.⁵

Women in senior positions in this sector continue to be heavily outnumbered, but there are some notable exceptions. KeyBank's Chairman and CEO Beth Mooney made history as the first female CEO of a top 20 U.S.-based bank.



More women leaders needed in all sectors

While progress has been slow, these few sectors stand out as ones in which women on the job have gained influence.

Despite how far they've come and the many barriers they've faced along the way, women still have a long way to go to make it into leadership positions in many industries. While women on the job account for more than half of today's workforce, that reality is still not reflected in upper management. In order to make progress, companies must commit to hiring, promoting and paying talented women equally and focus on developing a talent pipeline of powerful women that can lead companies across all industries into the future.

Steps to consider

- Women should consider careers in banking and consumer finance, consumer packaged goods, food and restaurant or consumer technology.
- Women should look for companies that hire, promote and pay talented women equally.
- Leadership must treat gender diversity like the business priority that it is.

The support you need

For more Key4Women resources to help you reach your goals, visit key.com/women, or [email us](#) to learn more.

Would you like to weigh in on future topics? Please take our [survey](#).



¹Lean In and McKinsey & Company; "Women in the Workplace 2018"; <https://womenintheworkplace.com/#pipeline-data>

²Katherine Guerard; "Which Russell 3000 Sectors Rank Highest in Terms of Gender Diversity in Leadership Positions?"; September 27, 2018; <https://insight.factset.com/which-russell-3000-sectors-rank-highest-in-terms-of-gender-diversity-in-leadership-positions>

³Drew Desilver; "Women scarce at the top of U.S. business – and in the jobs that lead there"; April 30, 2018; <https://www.pewresearch.org/fact-tank/2018/04/30/women-scarce-at-top-of-u-s-business-and-in-the-jobs-that-lead-there/>

⁴Reed Alexander; "These are the 3 industries hiring the most female CEOs"; January 19, 2018; <https://www.marketwatch.com/story/these-are-the-3-industries-hiring-the-most-female-ceos-2018-01-19>

⁵Catalyst; "Quick Take: Women in Financial Services"; January 5, 2018; <https://www.marketwatch.com/story/these-are-the-3-industries-hiring-the-most-female-ceos-2018-01-1>.

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