

Leadership Positions: Gender Mix in the Workplace in the U.S.

5 Slide Series, Volume 119

January 2024

The Menges Group

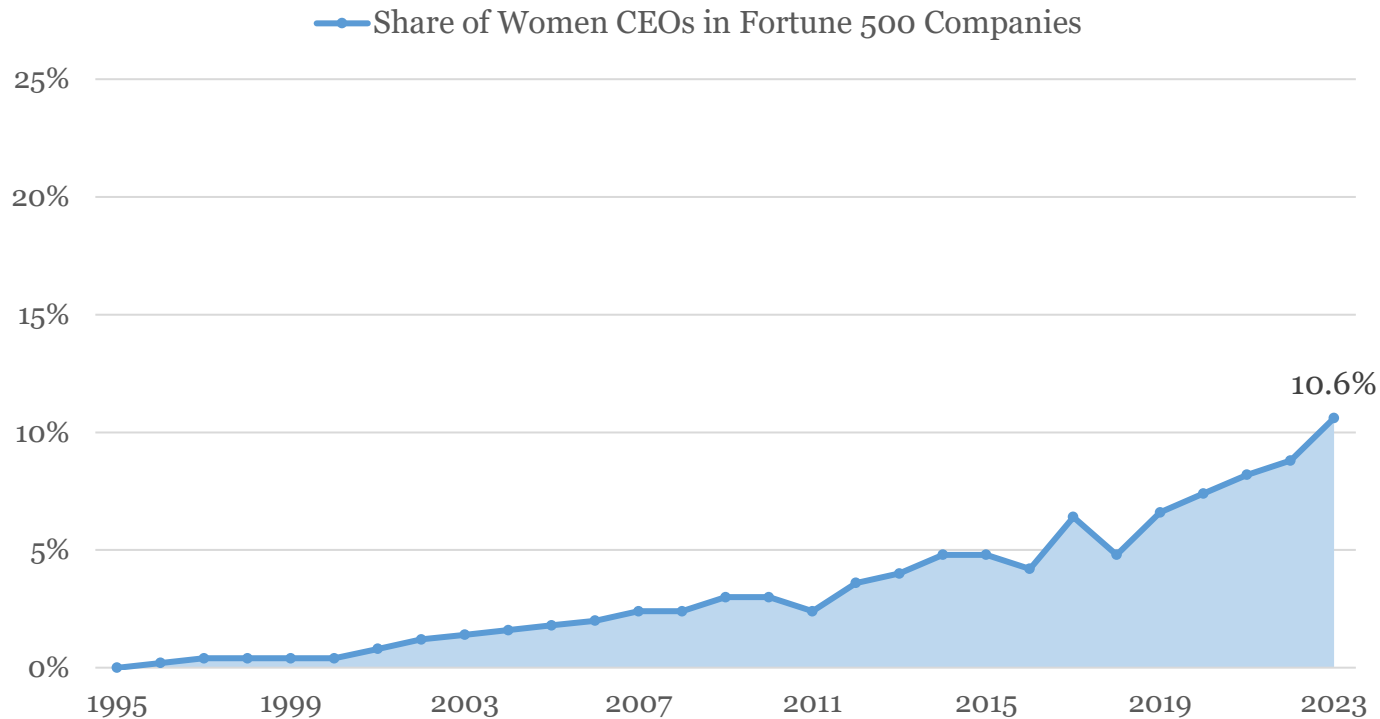
Strategic Health Policy & Care Coordination Consulting

Overview of Gender Dynamics in the Workplace

- Women account for nearly half of the U.S. labor force and outnumber men in earning bachelor's, master's, and doctorate degrees. In recent years, women have outnumbered men in medical schools and law schools; female enrollment in business schools is approaching gender parity.
- Even before college, young women as a group outperform young men in academic settings, routinely earning better grades and more likely to graduate high school on time.
- In turn, women have made significant gains entering and advancing in workplaces. Yet, challenges persist, and further efforts are needed to address enduring gender disparities. Despite their high educational attainment and proven qualifications:
 - Women continue to be overrepresented in lower-paying jobs (e.g., 87% of administrative assistants);
 - Women continue to be underrepresented in leadership roles across industries (e.g., 10% of Fortune 500 Company CEOs);
 - Even within the same job, females are paid 8% less than males.

Fortune 500 Company CEOs are Overwhelmingly Male

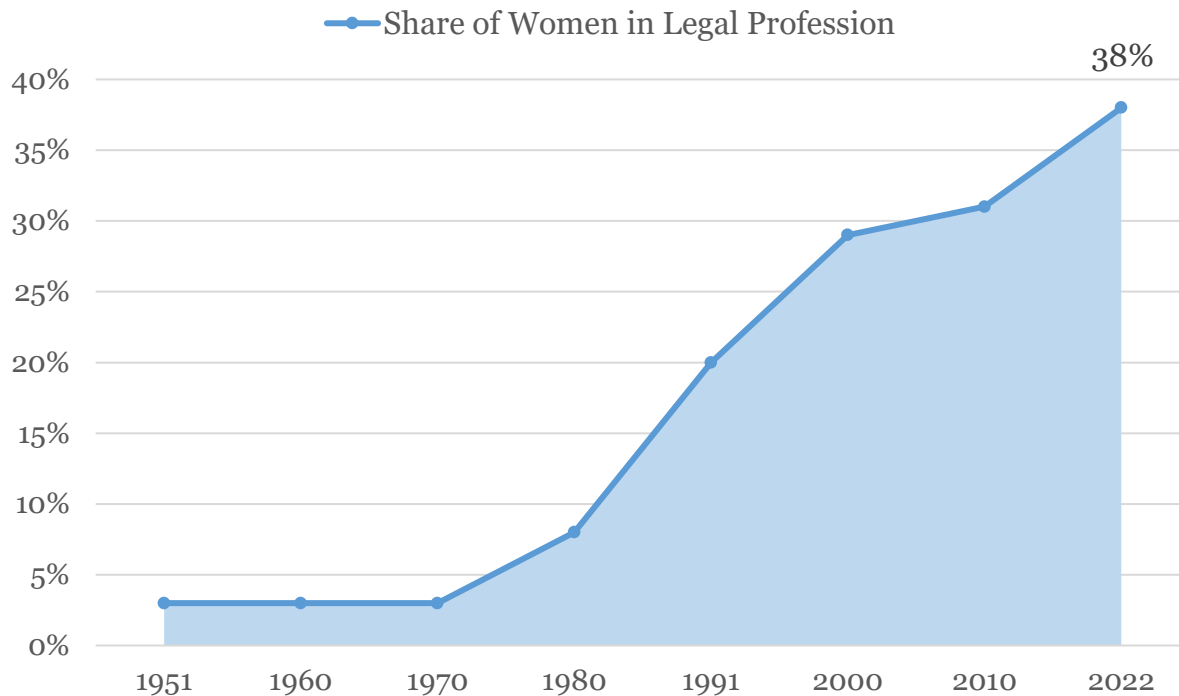
Women CEOs in Fortune 500 Companies (1995-2023)



- In 2023, the share of women CEOs of Fortune 500 companies surpassed 10%, with 53 of these firms led by women. **While a record high, men still overwhelmingly dominate Fortune 500 CEO positions.**
- The share of women sitting on the boards of Fortune 500 companies has been gradually increasing, from 10% in 1995 to 30% in 2022.
- A growing number of women have been enrolling in business schools. In 2022, women accounted for over 41% of enrollment in full-time MBA programs, up from 32% in 2011.

Females Comprise Almost 40% of Attorneys -- But Only 12% of Managing Partners at Law Firms

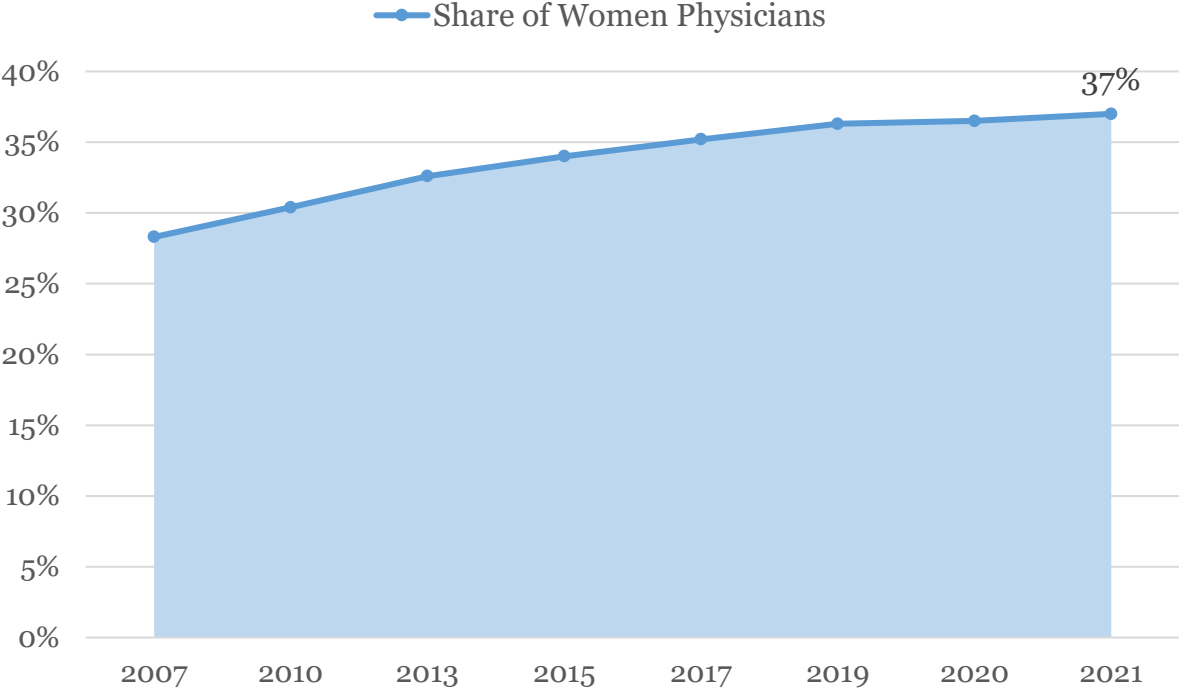
Women in the Legal Profession (1951-2022)



- In 2010, 31% of all lawyers were women. As of 2022, this number had grown to 38%. At this growth rate, gender parity for attorneys will be reached in approximately calendar year 2045.
- In 2016, women outnumbered men in law school classrooms for the first time. Since then, women's enrollment has continued to outpace that of their male counterparts, with women comprising 56% of all law students in 2022.
- Women remain significantly underrepresented in leadership positions in law firms. In 2022, women made up 47% of associates but only 22% of equity partners and 12% of managing partners.

In Health Care, Women Comprise a Majority of the Overall Workforce -- But a Far Lower Share of Leadership Positions

Women in the Physician Workforce (2007-2021)

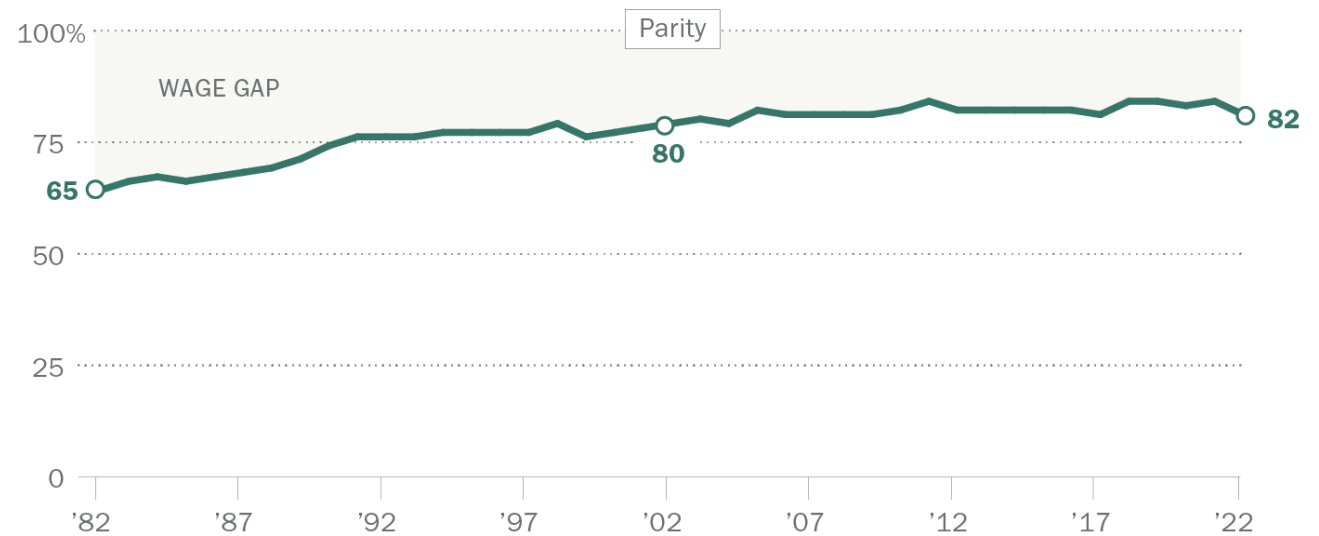


- The share of women in the physician workforce increased from 28% in 2007 to 37% in 2021. At this rate of growth, gender parity will be reached in approximately calendar year 2041.
- Female physicians are concentrated in some medical specialties (e.g., pediatrics, obstetrics and gynecology, child and adolescent psychiatry) and barely visible in others (e.g., urology, pulmonary disease, surgical specialties).
- Despite representing 76% of the overall U.S. healthcare workforce, women comprised only 15% of the CEOs leading health systems and 16% of CEOs leading health insurance groups in 2021.

Ariella S. 25 Women in Leadership Statistics (2023): Facts on the Gender Gap in Corporate and Political Leadership. Zippia. Published June 8, 2023.

Persistent Gender Pay Gap Across Industries

- While the gender pay gap narrowed considerably in the 80's and 90's, it has remained largely unchanged over the past two decades. In 2022, women earned 82% of men's median earnings; in 2002, this figure was 80%.
- The size of the gender pay gap varies widely across industries, with the largest gaps estimated to be in the health care and social assistance sector.
- The enduring gender pay gap is often attributed to various factors, including occupational segregation, differences in years of experience, and differences in hours worked. However, research shows that women earn 8% less than their male counterparts for the same job, indicating that discrimination may be present.



References

- Women continue to struggle for equal pay and representation. U.S. Government Accountability Office. Published March 14, 2023. Accessed December 4, 2024. <https://www.gao.gov/blog/women-continue-struggle-equal-pay-and-representation>
- McKenzie B, Zhou E, Regio A. Graduate enrollment and degrees: 2012 to 2022. Council of Graduate Schools. Published 2023. Accessed December 4, 2023. <https://cgsnet.org/wp-content/uploads/2023/10/2022-Graduate-Enrollment-and-Degrees-Final-Report.pdf>
- Boyle P. More women than men are enrolled in medical school. Association of American Medical Colleges. Published December 9, 2019. Accessed December 4, 2024. <https://www.aamc.org/news/more-women-men-are-enrolled-medical-school>
- Profile of the legal profession 2023. American Bar Association. Accessed December 4, 2024. <https://www.abalegalprofile.com/legaled.html#:~:text=The%20gender%20gap%20at%20ABA,2010%20to%2050%2C969%20in%202022.>
- Lake S. MBA programs are nearly reaching gender parity with more than 41% women enrollment. Fortune. Published January 27, 2023. Accessed December 4, 2023.
- Reeves R, Smith E. Boys left behind: education gender gaps across the U.S. Brookings. Published October 12, 2022. Accessed December 4, 2023. <https://www.brookings.edu/articles/boys-left-behind-education-gender-gaps-across-the-us/>
- Administrative assistant demographics and statistics in the U.S. Zippia. Accessed January 20, 2024. <https://www.zippia.com/administrative-assistant-jobs/demographics/>
- Hinchliffe E. Women CEOs run 10.4% of Fortune 500 companies. Fortune. Published June 5, 2023. Accessed December 4, 2023. <https://fortune.com/2023/06/05/fortune-500-companies-2023-women-10-percent/>
- Smith S. It's equal pay day. The gender pay gap has hardly budged in 20 years. What gives? NPR. Published March 14, 2023. Accessed December 4, 2023. <https://www.npr.org/2023/03/14/1162776985/equal-pay-day-gender-pay-gap-discrimination#:~:text=The%20%22unexplained%20pay%20gap%22&text=Blau%20and%20her%20research%20partner,%22%20says%20Blau%2C%20then%20laughs.>
- Boyle P. Nation's physician workforce evolves: more women, a bit older, and toward different specialties. Association of American Medical Colleges. Published February 2, 2021. Accessed December 4, 2023. <https://www.aamc.org/news/nation-s-physician-workforce-evolves-more-women-bit-older-and-toward-different-specialties>
- Day J, Christnacht C. Women hold 76% of all health care jobs, gaining in higher-paying occupations. U.S. Census Bureau. Published August 14, 2019. Accessed December 4, 2023. <https://www.census.gov/library/stories/2019/08/your-health-care-in-womens-hands.html>
- Odei B, Seldon C, Fernandez M, et al. Representation of women in the leadership structure of the U.S. health care system. *Jama Network Open*. 2021;4(11):e2136358.

5 Slide Series Overview

Our 5 Slide Series is typically a monthly publication whereby we briefly discuss a selected topic outside the confines of our client engagements. The Menges Group has developed a variety of datasets that we use to support our 5 Slide Series and client projects.

To be added to (or removed from) our list to receive these as they are published, please email pcall@themengesgroup.com or subscribe through our [website](#). If you have questions about the content or data sources we have available, please email jmenges@themengesgroup.com.