

2021

Women CEOs in America

Changing the Face of Business Leadership



WOMEN CEOs IN AMERICA

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Executive Summary and Forward

About this report

Women Business Collaborative (WBC) with Ascend, C200 and Catalyst, is proud to release the second annual report highlighting **Women CEOs in America: Changing the Face of Business Leadership**. The 2020 report was the first of its kind to provide a comprehensive breakdown of the women running Fortune 500, 1000, Russell 300, S&P, and Private Companies over \$1 billion and entrepreneurs over \$500 million across the U.S., and we are proud to release this updated list. We salute the women on this list and the boards leading the way in their advancement. It is especially fitting that women are now leading both NASDAQ and the NYSE (Adena Friedman and Stacy Cunningham, respectively) and just mere weeks before this report was released, Mary Barra, CEO of General Motors, was named first woman chair of the Business Roundtable.

While the numbers for women in leadership are moving in the right direction, 8.2% in the Fortune 500¹ up from 6.6% in 2019, progress is still too slow and not reflective of the nation. The CEOs and executive leaders of corporate America wield immense and growing power and it's critical that more women's voices be in that mix. Female consumers make up the lion's share of many purchasing decisions and a majority of Americans say they would like to see more women in corporate leadership, yet the Fortune 1000 shows that women hold only 7.3% of CEO positions.² Women of color hold just one percent overall of these positions. While the numbers are better in the Russell 3000 Index, according to Equilar and the Wall Street Journal, 26% of the 307 companies named women as CEOs – there is still much work to be done.³

In this *Women CEOs in America Report*, we share the facts and tell the stories. The data here tells a story of positive change and yet also highlights the imperative that more women of color join the ranks.

As an alliance, WBC is focused on working collaboratively with key stakeholders and like-minded partners to accelerate gender equity in corporate leadership. In keeping with our core philosophy of "faster together" the report is a collaborative effort created in partnership with three non-profits, all partners of the WBC, that champion greater diversity in business:

- **Ascend** is the largest Pan-Asian business professional membership organization in North America dedicated to driving workplace and societal impact by developing and elevating all Asian and Pacific Islander (API) business leaders and empowering them to become catalysts for change.
- **C200**'s mission is to educate, support, and advance women in business. Its community includes the most successful women entrepreneurs and corporate business leaders who have joined together to change the face of business leadership.
- **Catalyst** is a global nonprofit supported by many of the world's most powerful CEOs and leading companies to help build workplaces that work for women. Founded in 1962, Catalyst drives change with preeminent thought leadership, actionable

solutions and a galvanized community of multinational corporations to accelerate and advance women into leadership.

Our organizations are focused on increasing the number of women and women of color in the C-Suite, especially in the top job. This report is designed both to celebrate and benchmark that progress and at the same time, highlight the work to be done, including how to remove remaining barriers to women's advancement in corporate America.

Drawing on data from Fortune 500 and 1000, S&P, Russell 3000, and private companies, the report is a comprehensive look at women in corporate leadership including those running public and private companies, as well as women-led start-ups and female entrepreneurs with more than \$500 million in revenue. The report also includes spotlights on the status of diverse women CEOs and an assessment of the women in the executive suite pipeline, a critical piece of the puzzle for elevating more women to the CEO role.

TODAY
8.2%
OF FORTUNE 500
CEOs ARE WOMEN
<1% ARE WOMEN
OF COLOR

INDEX	% OF WOMEN
F500	8.2
F1000	7.3
S&P	6
Russell 3000	5.6
Private (> 1 billion)	7.4

In 2021, the number of women running businesses on the Fortune 500 hit an all-time record of 41. Six more women joined the ranks of Fortune 500 CEOs: Karen Lynch of CVS Health, Jane Fraser of Citigroup, Patricia Poppe of PG&E, Lauren Hobard of Dicks Sporting Goods, Rosalind (Roz) Brewer of Walgreens Boots Alliance, and Thasunda Brown Duckett of TIAA. Even more exciting is that for the first time, two Black women are running Fortune 500 businesses (Roz Brewer of No. 16 Walgreens Boots Alliance and Thasunda Brown Duckett of No. 79 TIAA). And another executive is making history at the helm of the highest-ranking business ever run by a female CEO -Karen Lynch of No. 4 CVS Health.⁴

We celebrate this progress while still noting that the overall percent of women of color in CEO jobs is still just 1% – a critical part of the work to be done. The number of women CEOs in the Russell 3000 also fell slightly from 2020 from 167 down to 162. Again, a place to redouble and focus our collective efforts for advocacy and advancement. We will continue to track, monitor and announce CEO appointments throughout the rest of 2021 and into 2022.

What is the Status of Women Leaders in America?

WBC members share two abiding principles: a belief in the transformative power of business to effect change, and the imperative to create more diverse leadership teams who can meet the moment of a rapidly evolving world. We also believe firmly that

representation matters, and what happens in the private sector can drive positive trends throughout institutions in every corner of the globe. Our businesses and our planet face unprecedented challenges. Now more than ever, corporations have a duty to model what's possible when we think beyond outdated notions of how business gets done.

Women have earned more educational and advanced degrees than men for nearly four decades, but we are just now starting to see that shift show up in the labor force. Women, ages 25 and older account for more than half of the college-educated workforce, an 11% increase since 2000.⁵

And yet, women continue to lag when it comes to corporate leadership. The business case for more diversity in leadership is clear, the COVID-19 pandemic reinforced the benefits of having more women in positions of influence and power including CEOs. We must focus on identifying and removing the barriers that impede that progress.

Building a Strong Pipeline of Diverse Executive Talent is Key

The good news is that we see an increased awareness among corporate leaders of the need to identify, nurture and promote women in leadership roles. This has translated into a strong and growing percentage of women in mid-level management. The key is building a strong and resilient pipeline that helps those leaders move from mid-level into opportunities to serve as CFO or COO, or in other roles with significant P&L responsibility. If our companies are going to be reach their full potential, they need to enable the full spectrum of talent in their organizations. This means ensuring women in senior leadership have opportunities to move up, not out. When women lack a path to the executive suite, they are more likely to step out of the line of succession, diminishing succession weakening the pipeline of women to the CEO role.

Advocates and Sponsors are Committing to Change

Foundational to a truly robust and resilient pipeline are C-Suite leaders and boards of directors who prioritize diversity in succession planning, hiring and promotion practices, and a cohort of search firms that are not afraid to advocate for gender diversity at the top. We have seen powerful examples of male leaders endorsing women and sponsoring them as CEOs, and forward-thinking search firms that increasingly present CEO slates that include strong, diverse women candidates.

When women are positioned at the top of an organization, they help themselves and each other. Many women CEOs reach back to support others in rising through the ranks – from middle management all the way up to the executive team. Credit Suisse found that female CEOs are 50 percent more likely than male CEOs to have a female CFO, and 55 percent more likely to have women running business units. Executive teams with more than 30% women are more likely to outperform those with fewer or no women.⁶

Former PepsiCo CEO Indra Nooyi shares, “Don’t just stand for the success of other women – insist on it.”

As more women take on the top leadership role in their company – whether public, private, family-owned or as entrepreneurs – it shifts our collective mental model of what strong leadership looks like, in turn increasing opportunities for women at every level of business.

The opportunity is Now

There is a paradigm shift brewing. Millennials and Generation Z, the most diverse generations in American history, are forming a new cohort of workers and consumers who prioritize purpose and expect the same of the places they work and do business with. Technology is fundamentally changing everything from how we work, live, play and do business. Our companies must embrace this shift and be positive forces for innovation and change, supporting a new generation of leaders who are fit for purpose and ready to tackle a host of business challenges – from climate change and globalization to digital transformation and business model disruption.

As businesses across sectors look ahead to 2025, we must redouble our efforts to grow inclusive C-Suite representation, and to insist that gender and racial equality be a priority for boards as they oversee succession planning.

At the same time that we continue to demand more gender parity in the executive suite, this report provides shining examples of what women can accomplish when given the chance to helm the ship. Through the leaders profiled in these pages, we offer a collective celebration of the changemakers who are already leading, listening, thinking, innovating, and caring for the advancement of their companies and the world.

A Call to Action

Our Women CEOs in America Report is only the beginning of our commitment to supporting women in CEO leadership positions. We ask corporate America to work with us to **collectively accelerate the following goals set by Ascend, C200 and Catalyst in collaboration with WBC.**

By 2025

- Women constitute 15% of Fortune 500 and S&P 500 CEO roles
- 30% of women executive candidates assessed for CEO roles and of these, 25% are women of color
- 25% of candidates assessed for C-Suite roles are women
- 10% of female CEOs are women of color
- 8% of women occupying the C-Suite have substantial P&L responsibility

By 2030

- 30% of candidates assessed for C-Suite roles are women
- 25% of all women in the C-Suite are women of color
- 17% of women occupying the C-Suite have substantial P&L responsibility
- 30% increase in women entrepreneurs running companies with revenue of 5 million or more

We put out a call for companies of all types to join our movement to help strengthen the pipeline of women leaders and make diversity a priority in succession planning. For its part, WBC is committed to the following action items, grounded in the belief that accountability is critical to this work:

- Highlighting women CEOs and the businesses they lead through annual reports such as this, as well as other publications throughout the year.
- In partnership with Ascend, C200 and Catalyst continuing to track, profile, and publicly celebrate the appointment of new women CEOs.
- Celebrating the strong leaders advancing women in the executive suite and toward the CEO position.
- Actively supporting efforts to build pathways for women of color to be advanced to executive leadership, board directorships, and executive committees.
- Designing a communications campaign to build awareness and amplify voices of support.
- Sharing this report with CEOs through many sources, including the CEO Forum reaching 10,000 CEOs, with the Business Roundtable and other business trade associations.
- Calling on current CEOs and Boards to be intentional in building a diverse pipeline and for the talented women as CEOs.
- Applauding every woman and women of color appointment and together we will salute them as announced.

Please, join us.



Anna Mok,
Ascend



Kimber Maderazzo,
C200



Lorraine Hariton,
Catalyst



Edie Fraser,
WBC



Anna Mok
President & Chair,
Ascend & Ascend Foundation

“The economic, workplace and societal contributions of women have gone unnoticed and under-rewarded for far too long. The research and data show that when women lead, they not only uplift themselves but their communities. It is not about a lack of qualifications and aspirations but about access and opportunity. It’s now time to act on what we know, and for companies to hold themselves accountable for elevating women into leadership positions. In this process, companies must make sure to take note of the women of color who have had to overcome double-glass ceiling barriers to lead.”



Kimber Maderazzo
Chairman of the Board, C200

“As women business leaders, it is our responsibility to ensure the next generation has equal access to opportunities for advancement. Our report shows we are not there yet. Together, we’ll continue to push for more diversity, inclusion, and belonging in C-Suites and boardrooms across all public and privately held companies.”



Lorraine Hariton
President & CEO, Catalyst

“While we’ve made steady progress in advancing women in the workplace, it’s still lonely at the top. The 41 women CEOs and 5 women of color in the Fortune 500 was a record for 2021, but only 8.2% and 1%, respectively. We know the talent is there and our goal of achieving 15% women CEOs in the Fortune 500, by 2025 is achievable, equitable and good for business.”



Edie Fraser
CEO, Women Business
Collaborative

“The time is now for Gender CEO Leadership; this annual report is significant. WBC thanks Ascend, C200 and Catalyst and major resources such as Equilar for the data, stories and partnership. More women are being appointed CEO and transitioning to the top job, but we envision more appointments and a call for action on more women and women of color CEOs ahead. We are optimistic that the tide is turning for women CEOs as has been the sea change in women and women of color joining public boards. Together we will witness and report on the appointments as women in the pipeline progress from Executive Suite to CEO.”

The current state. Driving to make change.

Fortune 500

- There are 41 women CEOs in the Fortune 500, as of September 2021.⁷
- Women are 8.2% of Fortune 500.⁸
- The number of women CEOs of Fortune 500 companies increased by 10.8% since last year.
- There are 5 women of color in the Fortune 500 up from 3 in 2020.

Fortune 1000

- There are 31 women CEOs in the Fortune 1000, as of September 2021.⁹
- Women are 7.3% of Fortune 1000.¹⁰
- Since January 2020, there has been an addition of 7 women CEOs to the Fortune 1000.

Russell 3000

- Women CEOs make up 5.6% of all CEOs in the Russell 3000.¹¹
- There are 162 women CEOs in the Russell 3000, as of January 2021.¹²

S&P 500

- Women CEOs currently make up 6% of all CEOs in the S&P 500.¹³
- There are 30 women CEOs in the S&P 500 companies, as of January 2021.¹⁴

Private Companies

- The compiled data from numerous aggregator services found 7 examples of women who have been appointed to lead large private companies since 2020.
- We found 61 examples of women CEOs in charge of large private companies, hired before 2020.
- Women CEOs make up 7.4% of CEOs in companies that fall into the \$1 Billion + annual revenue category, based on data collected from numerous aggregator services.
- 3% of private company boardroom seats are held by women of color.¹⁵

Ten Accelerators to Driving Women into CEO Roles in America

As we celebrate the advent of women CEOs representing public and private companies, let us also stop and reflect. **How can we further accelerate and amplify the need for all organizations to make intentional efforts to grow their pipelines of diverse women leaders, especially those with P&L responsibility?**

We invite senior leaders to act on our following Ten Accelerators. If each of us commits to action, we will move the needle toward greater numbers of diverse female CEOs at an increasingly rapid rate.

The Current State

The number of women CEOs has risen to historic highs, according to the Women CEOs in America Report 2021, published by WBC with Ascend, C200 and Catalyst. We continue to salute new women CEOs in the past year including those at UPS, Clorox, Citigroup, CVS, Dick's Sporting Goods and others. We are also so proud to honor the appointment of two Black female CEOs – Rosalind G. Brewer, CEO of Walgreens Boots Alliance and Thasunda Brown Duckett who serves as the President and Chief Executive Officer of TIAA. Our report features female CEOs from Fortune and S&P 1000 companies, Russell 3000 companies, private companies over 1 billion and entrepreneurs with more than \$500 million in revenue.

Of note, Mary Barra, CEO of General Motors (GM), is the new and first woman chair of The Business Roundtable. She has the experience, talent and sponsorship to influence corporations toward the aggressive development of their pipeline of high potential women leaders in P&L roles for inclusion in CEO succession planning efforts. She is resolute when she asserts that she wants to have GM be the most inclusive company in the world and one with a robust pipeline of diverse women leaders who are managing P&Ls.

Accelerators to the CEO Role

1. **Recognize women's experience, talent and acumen to be CEO Leaders**
2. **Generate board support for women in the pipeline**
3. **Create shareholder and stakeholder value**
4. **Sponsor and advocate for women leaders**
5. **Include diverse women**
6. **Celebrate and affirm the men who are building pipelines**
7. **Use successful Women CEO role models as examples and advocates**
8. **Pay equal or better compensation**
9. **Search Firms to include women in their slates**
10. **Join and support women's organizations focused on position, pay and power for all women**

1

Recognize women's experience, talent and acumen to be CEO Leaders: Women are team builders with the necessary leadership traits: courage, risk-taking, resilience, agility, and adaptability. Women leaders express their gratitude and are more likely to share the credit. Increasingly US workers report that they want to work for purpose driven companies where culture and intentionality increase profits and shareholder value. As Indra Nooyi stated in her 2021 book, *My Life in Full*, "So many women in today's workplace have extraordinary skill, intelligence, ambition, creativity, determination and good cheer." She and others ask that current leadership build the pipelines with "ready" women.

2

Generate board support for women in the pipeline: More boards are asking that women be considered for upcoming CEO and board positions. Women are averaging 42% of new appointments to boards in 2021. (Women Joining Public Boards Report). More women are leading nominating committees and in positions to advocate and support women in the pipeline to be CEOs. We are seeing an increase in the number of women serving as board chairs and chairs of audit committees. Adena Friedman, president and CEO of Nasdaq, advocated for regulations that required listed companies to present their board composition and diversity philosophy. The initiative gained support from the SEC and created momentum for more board activism. CEOs from BlackRock and State Street Global Advisors made news in corporate governance circles when they announced they voted against directors of boards where there was a lack of gender diversity and committed only investments in companies with women on the boards. Many others are making similar commitments.

3

Create shareholder and stockholder value: Financial institutions and shareholders alike are asking for women to serve as CEOs. Role models include the chair of the New York Stock Exchange, Stacey Cunningham, who is the 67th president of the New York Stock Exchange (NYSE). She is the second female president of the NYSE, but the first to hold full leadership of the exchange. The same is true of Adena Friedman, CEO, Nasdaq, mentioned above. McKinsey and Deloitte reported that companies with gender and diverse leadership at the board and in the C-Suite outperform their competitors and return more value for their shareholders. Consequently, shareholders are demanding more diversity within company leadership.

4

Sponsor and advocate for women's leadership: Building a pipeline of talented women in the C-Suite requires sponsorship and advocacy and strong slates. Women CEOs move forward with the commitment to CEO slates that include women and women of color and with sponsors. True sponsors use their influence, network and credibility to create a path of upward mobility for women. Two-thirds of the women said they never realized they could become CEO until a boss or mentor encouraged them. These women focused on hitting business targets and seeking new challenges, rather than on their personal career advancement. Women need this sponsorship and the affirmation of others in leadership to "talk up" their abilities to address the business challenges and opportunity to lead.

5

Include diverse women. The push for women of color is strong yet the results are not there yet. The ready women have the talent as we note on the paths of Rosalind G. Brewer currently serves as CEO of Walgreens Boots Alliance. Roz was a strong COO of Starbucks, and CEO of Sam's Club. She has also held various leadership positions at Walmart and Kimberly-Clark. Many cited her achievements as extraordinary. Her experience track record made her great CEO candidate. Thasunda Brown Duckett, now leading TIAA, was CEO of Chase Consumer Banking, a division of JP Morgan. She is also a member of the board of directors of Nike. There are many more women of color whose experience and track record of achievement indicate readiness to serve as CEOs. Expect that diverse women CEOs will be named on public and private companies alike with the championing of boards and search firms and organizations alike. The talent is there.

6

Celebrate and affirm the men who are building results. Men and current CEOs are stepping up with their support for succession planning and board slates to include women, regardless of the industry. More men are becoming champions for women and see the potential for legacy change. As more men in the C-Suite interrupt their unconscious biases, more women will get access to leadership and CEO roles earlier in their careers. WBC's Ally of Her and Catalyst's MARC program (Men Advocating Real Change (MARC) and other programs are making a difference. We celebrate the men who are dedicated to championing women leaders and sponsorship women CEOs forward. We recognize that men's leadership, advocacy, and sponsorship are fundamental to women achieving gender parity in the workplace.

7

Use successful Women CEO role models as examples and advocates: We have many successful women CEO role models who moved into the CEO based on a career full of challenges and accomplishments. They also support other women becoming CEOs. Carol Tome served for years as CFO of Home Depot while also serving on the board of UPS. She was an obvious nomination to CEO of UPS. Jane Fraser's career path started as a celebrated partner at McKinsey & Company, who then joined Citigroup in 2004. Within five years, Jane was named president of Citigroup, and also CEO of Consumer Banking. In September 2020, Jane was the first woman to head a major U.S. bank. She was included on Fortune's "Most Powerful Women in Business" list in 2014 and 2015 and has been called the "Number 1 Woman to Watch" for two consecutive years by *American Banker*.

8

Pay equal or better compensation: Equal pay and compensation must be considered and robust across the whole pipeline. Women chief executive officers at America's biggest companies took home median pay of more than \$13 million in 2018, compared with the \$12 million that men took home. That's according to a new Equilar study, which looked at base salary, bonus, stock-based compensation and other benefits. The study found that women chief executives have made more than their male counterparts each of the last five years. During that timeframe, overall compensation has grown 25% for all CEOs surveyed. Yet, the women CEOs were an average of four years older than their male counterparts, and worked in a slightly greater number of roles, functions, companies, and industries. These CEO worked harder and longer to get to the top.

9

Search firms to include women in their slates: Ask executive search firms and they will attest the requests are in for slates to include strong women CEO candidates for CEO roles. The charge is strong to the firms for both gender and diversity. Ask the firms and their work with corporate boards and CEOs alike about the call for gender and diversity. The requests are strong. Search firms are asked to advance to women on the slates as never before. Companies are contributing significant time and resources to make gender leadership a priority and get more women on a path to CEOs from the C-Suite and the boardroom.

10

Join women's organizations focused on position, pay and power for all women. WBC and the key organizations such as Ascend, C200 and Catalyst and many more organizations bear witness to current CEOs and Boards naming qualified women to the executive ranks. The Rockefeller Foundation as part of its "100 x25" initiative, aims to support the hiring of 100 Fortune 500 women CEOs by 2025. Great Britain has an initiative called 25by25. Egon Zehnder UK is working with clients, candidates as well as other interested partners to make 25 female Chief Executives of FTSE 100 companies by 2025 a reality.

In a decade old Forbes article, Robert Reiss, CEO of The CEO Forum Group and WBC board member, wrote, “We need to have 50 ‘Fortune 500 women CEOs. This is no longer just the right thing to do; it’s an economic issue. How can we expect financial success when we are excluding top talent from leading enterprises? I believe we will achieve 50 in 2022!” The WBC movement is building the critical mass that will ultimately lead us to elevate business, the economy and society. We are at 41 now -so we can change the numbers!

WBC supports the pipeline acceleration of high potential women business leaders taking on increasingly significant operating responsibilities that can position them as CEO contenders. (Note: More than 90% of CEO’s have had significant P&L responsibility prior to taking the CEO role)

We do so with the support of our partner organizations and a wide and diverse constituency of individual leaders who champion the need. The economic case is strong. It’s reported that companies where at least 30% of leaders are women can expect to add more than one percentage point to their net margin compared to companies with none to limited female leadership. Some companies that increased the number of female partners by 10% actually saw 9.7% more profitable return.

The time is now for female CEOs!

“If you do every job like you’re going to do it for the rest of your life, that’s when you get noticed.”

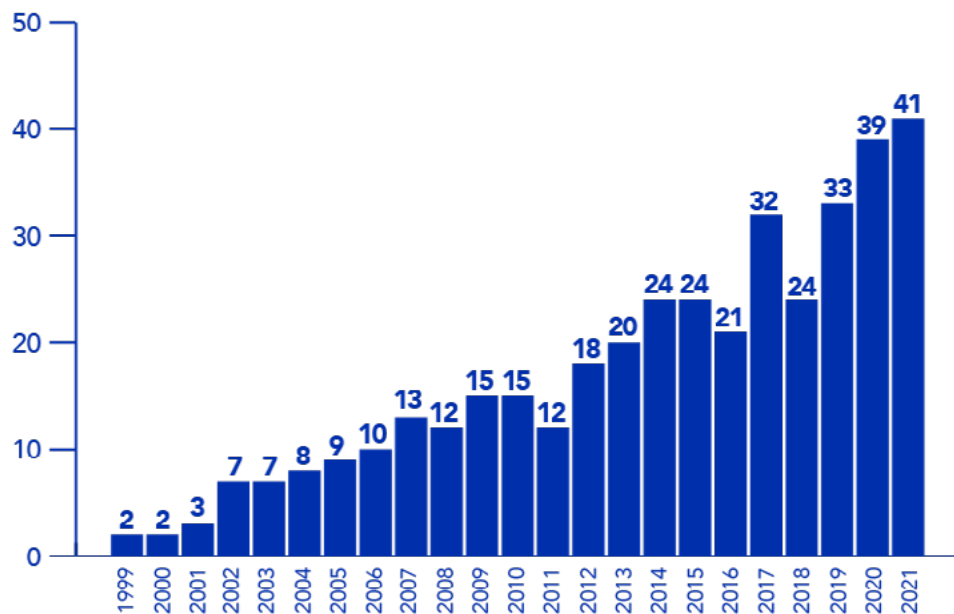
– Mary Barra, CEO of GM

2021 DATA

Fortune 500



**Number of Women CEOs in Fortune 500
Companies by Year** (1999 - September 2020)



// A decade ago in a Forbes article, I wrote that we needed to have 50 Fortune 500 women CEOs. What's so important is it's obviously doing the right thing but it's also an economic issue; how can we expect financial success when we are excluding top talent from leading enterprises! For several years we hovered in the mid-20s ... then in 2019 WBC galvanized the movement creating a collaborative of the most important women's organizations. Now today, we are at 41 and I believe within a year we will achieve 50! That said, 50 is still only 10%, but it is starting to build the critical mass that will ultimately lead us to elevate business, the economy and society. //

– Robert Reiss | Founder and CEO

3 New Fortune 500 Women CEOs

NAME	COMPANY	RANK
Roz Brewer (2021)	Walgreens Boots Alliance	16
Thasunda Brown Duckett (2021)	TIAA	79
Sheryl D. Palmer (2012)	Taylor Morrison Home	452

10 New Fortune 1000 Women CEOs

NAME	COMPANY	RANK
Tanya Domier (2013)	Advantage Solutions	718
Fran Horowitz (2017)	Abercrombie & Fitch	724
Barbara A. Turner (2021)	Ohio National Mutual	914
Cynthia Warner (2019)	Renewable Energy Group	928
Diane M. Sullivan (2014)	Caleres	935
Eileen Drake (2015)	Aerojet Rocketdyne Holdings	945
Jean Savage (2020)	Revlon	955
Shelly Ibach (2012)	Sleep Number	998
Suzanne Sitherwood (2017)	Spire	999

“You can and should set your own limits and clearly articulate them. This takes courage, but it is also liberating and empowering, and often earns you new respect.”

– Rosalind Brewer, CEO Walgreens Boots Alliance

The Impact of Women in Leadership

Women-Led Companies Perform Better Across Key Areas

There is an established – and growing – body of evidence that when women are in top leadership positions, companies outperform in everything from financials to a healthy culture to the war for talent.

- Between 2002 and 2014, researchers from the Boston-based trading firm Quantopian compared the returns of Fortune 1000 companies led by female CEOs to those of the S&P 500 and found that those run by women saw returns that were 226% higher than their peers.¹⁶
- Corporations that moved from no women in the CEO role, on the board or other leadership positions to 30% female leadership, saw a one-percentage point increase in net margin, or 15% increase in profitability for a typical firm, according to the Petersen Research Institute. The findings also highlight that having women in top leadership roles translates to an increase in skills diversity and less gender discrimination, both of which help to promote innovation, a healthy workplace culture and the ability to recruit and retain top talent in an increasingly competitive marketplace.¹⁷
- Companies with a female CEO or head of the board of directors had a 25% annualized return over eight years, compared to 11% for the broader worldwide index of firms, based on research from the Finnish Bank, Nordea.¹⁸

Women's Leadership Key During COVID-19

More women in the top job is not only good for the bottom line, but also a boon for other critical factors like a strong workplace culture that fosters inclusion, innovation and talent retention. We've seen this play out in real-time over the past two years. It has been well-documented that working women were hit disproportionately hard by the COVID-19 crisis. Between when the pandemic-driven recession started in February 2020 through June of 2021 record numbers of women – nearly 3 million – left the labor force prompting understandable concern about what this recession would mean losing many of the gains women have made in the workplace.

But there's another side to the story.

We also know that women leaders have been a driving force of the resilience and recovery efforts that have allowed companies - and indeed entire nations - to weather the storm. At the highest levels, women-led countries like New Zealand and Germany fared best through COVID, in part because they were quick to adopt proactive and coordinated policy responses.¹⁹

We have seen this same trend bear out at the corporate level in the United States. Not only are companies run by women more profitable long-term, but the pandemic has also shown that companies with women at the top are better poised to weather crisis. Case in point: according to a July 2021 report by BoardReady, S&P companies with more diverse boards fared better than their peers in terms of year-over-year revenue growth. Among their findings:

- 54% of companies where women held at least a third of board seats, had positive year-over-year revenue growth in 2020, compared to 45% of companies with lower gender diversity.²⁰
- Among the 194 companies with higher gender diversity, year-over-year revenue grew overall by \$58 billion (1.2%) versus a \$283 billion (3.9%) drop for companies with lower gender diversity,” the report found.²¹
- Companies with 30% or more board seats filled by non-white directors performed better than their less-diverse counterparts. Their revenue growth rates increased from 3% in 2019 to 4% in 2020. Companies with fewer than 30% of seats held by non-white members saw revenue growth drop.²²

Women in Power Drive Culture Change

2020 was fraught not just because of pandemic-related stress, but a long-overdue national reckoning on race, brought home by the killings of George Floyd and Breonna Taylor. Once again, the data shows that when women are in charge, they are better at leading their teams through crisis and work to drive positive culture change in the workplace. A July 2021 study from LeanIn and McKinsey found that women’s leadership was a critical factor in helping their teams manage and avoid burnout, a key factor in employee satisfaction, retention and productivity.

Among the findings²³:

- 31 percent of employees say their manager who is a woman provided emotional support and 61 percent checked in on their overall well-being, more than 10 percent higher than for their male counterparts in management
- Compared to male managers, women in leadership positions were also:
- 29 percent more likely to help their employees navigate work and life challenges
- 42 percent more likely to ensure manageable workload
- 21 percent more likely to help prevent or manage burnout.

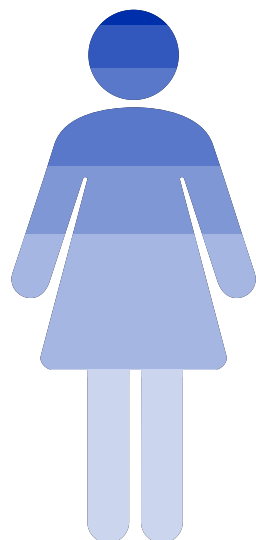
The study also confirmed that putting women in charge has ripple effects that create net positive change in corporate diversity, equity and inclusion:

- Senior-level women are twice as likely as senior-level men to spend substantial time on DEI work that falls outside their formal job responsibilities, such as recruiting employees from underrepresented groups and supporting employee resource groups.
- Sixty-one percent of women in managerial positions regularly take at least three allyship actions, including advocating for new opportunities for people of color, actively confronting discrimination, giving credit to women of color, educating themselves about the experiences of people of color and mentoring.

As we work to promote more women to the top job in companies across size and industry, understanding the full picture of their impact is key and these findings are a critical piece of the dialogue.

2021 DATA

S&P 500



% Women in S&P 500 Companies²⁴



“One of the most important things for any leader is to never let anyone else define who you are. And you define who you are. I never think of myself as being a woman CEO of this company. I think of myself as a steward of a great institution.”

– Ginni Rometty, executive chairman of IBM

Women CEOs of the S&P 500

Mary T. Barra General Motors Co.
 Corie Barry Best Buy
 Gail Boudreaux Anthem, Inc.
 Heather Bresch Mylan N.V.
 Rosalind Brewer Walgreens
 Michele Buck Hershey Co.
 Debra A. Cafaro Ventas, Inc.
 Safra A. Catz Oracle Corp.
 Mary Dillon Ulta Beauty, Inc.
 Adena Friedman Nasdaq, Inc.
 Michelle Gass Kohl's Corp.
 Lynn J. Good Duke Energy Corp.
 Tricia Griffith The Progressive Corp.
 Vicki Hollub Occidental Petroleum Corp
 Jennifer M. Johnson Franklin Resources, Inc
 Margaret Keane Synchrony Financial

Reshma Kewalramani . . . Vertex Pharmaceuticals
 Christine A. Leahy CDW Corp.
 Judy Marks Otis Elevator
 Phebe N. Novakovic . . . General Dynamics Corp.
 Lisa Palmer Regency Centers Corp.
 Kristin Peck Zoetis
 Patricia K. Poppe CMS Energy Corp.
 Barbara Rentler Ross Stores, Inc.
 Lori J. Ryerkerk Celanese Corp.
 Lisa Su Advanced Micro Devices, Inc
 Julie Sweet Accenture
 Sonia Syngal Gap Inc.
 Carol Tomé United Parcel Service Inc.
 Jayshree Ullal Arista Networks, Inc.
 Kathy Warden Northrop Grumman Corp.

2021 DATA

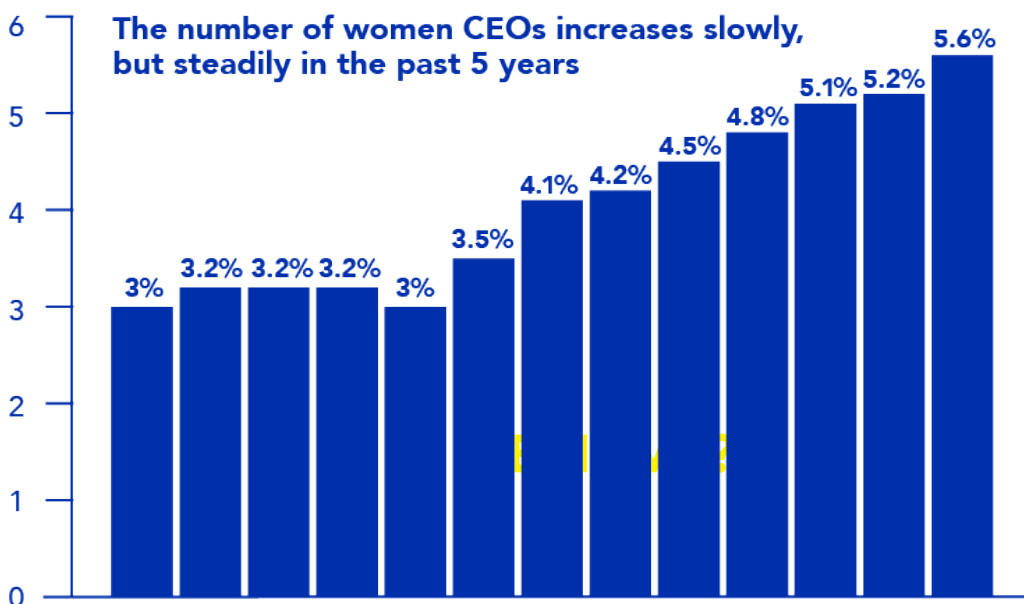
Russell 3000

Looking beyond the top 500 lists, the Russell 3000 covers a broader view of companies listed on the stock market than do other indexes. By measuring total market capitalization, it delivers a comprehensive view of the largest public companies incorporated in the United States, covering approximately 98% of tradable stocks. In this index too, women are increasing their share of the CEO position overall. The Russell 3000 index contains 3,000 publicly traded U.S. companies of the U.S. equity market.

In 2019, women made up 5.2% of CEOs in Russell 3000 companies. As of January 2021, the number has increased to 5.6%. Despite the relative increase, there remains room for improvement.

// According to the Equilar Gender Diversity Index, 24.3 percent of all board seats in the Russell 3000 are occupied by women as of Q1 this year, up from about 15 percent at the time the index first began tracking this data at the end of 2016. //

// According to the index, the number of boards without women dropped below 5 percent for the first time. At the end of Q1 2021, only 144 companies, or 4.9 percent of the Russell 3000, had all male boards. 34 companies that were previously all male added a woman in the last quarter.²⁵ //



Fortune 500 and S&P 500

2021



Thasunda Brown Duckett
TIAA

As TIAA's CEO, Thasunda leads a company whose mission is defined by financial inclusion and opportunity – goals and values she has upheld throughout her career. Thasunda joined TIAA after serving as Chief Executive Officer of Chase Consumer Banking, where she oversaw a banking network with more than \$600 billion in deposits and 50,000 employees. Previously, she was the CEO of Chase Auto Finance, one of the leading U.S. providers of auto financing, and National Retail Sales Executive for Chase Mortgage Banking, where she managed 4,000 mortgage bankers. Earlier in her career, Thasunda was a Director of Emerging Markets at Fannie Mae, where she led the implementation of national strategies designed to increase homeownership among Black and Hispanic Americans. She is passionate about helping communities of color close achievement gaps in wealth creation, educational outcomes and career success.



Rosalind Brewer
Walgreens

Rosalind (Roz) Brewer joined Walgreens Boots Alliance as Chief Executive Officer in March 2021. She also is a Director on WBA's Board. Ms. Brewer most recently served as Chief Operating Officer and Group President at Starbucks from October 2017 to January 2021. Prior to Starbucks, she served as President and Chief Executive Officer of Sam's Club, a membership-only retail warehouse club and division of Walmart, Inc., from February 2012 to February 2017. Ms. Brewer previously held several executive leadership positions with Walmart beginning in 2006. Prior to joining Walmart, she served as President of Global Nonwovens Division for Kimberly-Clark Corporation, a global health and hygiene products company, from 2004 to 2006, and held various management positions at Kimberly-Clark beginning in 1984. She is currently ranked #27 on Fortune's 50 Most Powerful Women in Business.

2020



Jane Fraser
Citigroup

The incoming CEO of Citigroup, Jane Fraser, is the President of Citi and the Chief Executive Officer of Global Consumer Banking. Her global responsibilities include all Consumer businesses in 19 countries, including Retail Banking and Wealth Management, Credit Cards, Mortgages and the associated Operations and Technology. She is a member of the Citi Executive Management Team and serves as the Co-Chair for the Citi Women Affinity Group. Before this role, she was the Chief Executive Officer of Citi Latin America from 2015 to 2019. From 2013 to 2015, she was the Chief Executive Officer of the U.S. Consumer and Commercial Banking and CitiMortgage. Fraser serves on the Board of Directors of Citibanamex and the Board of Dean's Advisors, Harvard Business School. She is a member of the Economic Club of New York, the Global Advisory Board at Stanford, and the Council on Foreign Relations.



Linda Rendle
Clorox

Over her years at Clorox, Linda Rendle has occupied several notable roles where she gained a profound understanding of the company's inner workings making her the perfect fit to be named as Clorox's new CEO taking over in September 2020. Prior to her advancement as CEO, she served as President and managed multiple global operations for the company. During her Clorox career, Rendle has been the key designer of their long-term growth plan with projects such as IGNITE strategy, a program that expands the company's presence in wellness and nutraceuticals. Rendle is committed to making the brand more environmentally friendly drawing upon innovation to create products like compostable cleaning wipes and captivating more online sales. She looks to support public health in any way she can to ensure the needs of consumers and communities are met.

FORTUNE
500
2020

S&P
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Sue Y. Nabi
Coty, Inc.

Sanctioned a global beauty industry expert, Sue Y. Nabi has been named Coty Inc.'s new CEO effective September 1, 2020 and takes on the mission of rejuvenating the iconic beauty company. Nabi's credentials involve building and managing diverse, multi-functional global teams that design groundbreaking beauty campaigns which attract a wide demographic. Coming from an outstanding career at L'Oreal, where she helped grow its cosmetic brands and was named the youngest Worldwide President in company history. Nabi was also the mind behind the revival of Lancôme by producing cutting-edge product and brand triumphs. Inspired by clean lifestyle and personal health, Nabi has launched a revolutionary clean, vegan, ultra-luxury skincare brand, Orveda. Nabi is eager to lead Coty's global team into the future crafting a fresh, more modern company.

FORTUNE
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2020

S&P
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Sonia Syngal
Gap Inc.

Boosting the performance of Gap Inc. at the top of her to do list CEO, Sonia Syngal, brings her drive for innovation and need for action to the forefront of Gap Inc. turning priorities into realities. Syngal leads Gap with her compassion and deep respect for customers and fellow employees forcing vital changes needed to make Gap successful now and in the future. Syngal has been with Gap Inc. since 2004 operating as Managing Director of European business, Senior Vice President for Gap Inc.'s International division and International Outlet division, Executive Vice President of Global Supply Chain and Product Operations, and CEO of Old Navy. Before taking her talents to Gap Inc., Syngal worked at Sun Microsystems as a leader in their manufacturing operations, logistics and supply chain management, and held roles in product design, quality and manufacturing engineering at Ford Motor Company.

S&P
500



Lisa Palmer
Regency Centers

A valued associate of the Regency team since 1996, Lisa Palmer is the CEO and President of Regency Centers Corporation transitioning from her role as CFO making her the 26th female S&P500 CEO. Palmer has held multiple positions during her 24 years at Regency from Senior Manager of Investment Services, to Senior Vice President of Capital Markets with huge contributions in the areas of business, strategy, and vision. She is committed leader who wants to serve, grow, and guide the company to success. She is highly respected in the industry and among her colleagues at Regency. Palmer loves to give back to her community by dedicating her time to several organizations like director of Brooks Rehabilitation, Jax Chamber, the United Way of Northeast Florida, an executive board member of NAREIT, a member of ULI, and a member of the ICSC.

S&P
500



Joanne Crevoiserat
Tapestry, Inc.

Responsible for managing the company's strategic growth plan, Joanne Crevoiserat has taken over Tapestry Inc. as their interim CEO. Prior to being named interim CEO, Crevoiserat joined Tapestry in 2019 as CFO, overseeing all financial management. Well-known for encouraging a genuine and collaborative culture within her team Crevoiserat seeks a path of future successes. Crevoiserat and her team look to lead Tapestry into their next chapter of growth as a leader in global brands. Having spent over 30 years in a variety of retail companies like Abercrombie & Fitch Co., Kohls, Wal-Mart amongst other various retailers Crevoiserat has held a variety of leadership positions in these multi-brand, global companies and helped guide these organizations in a successful transformation. Crevoiserat looks forward to partnering with the whole leadership team to encourage more appeal and establish a long-term global growth strategy.

FORTUNE
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2020

S&P
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Carol Tomé
United Parcel Service, Inc.

The corporate notion that “UPS is a company with a proud past and an even brighter future” couldn’t be truer with the appointment of Carol Tomé as the new CEO. Tomé is the 12th CEO in the 113-year history of the company and a proud member of the UPS board since 2003. Prior to her appointment at UPS, Tomé served as Executive Vice President and Chief Financial Officer of The Home Depot, Inc. Tomé’s reputation as an inspiring, value-based leader with a strong background in finance is the foundation of her success in what is considered a primarily male- dominated industry. In addition to her roles as CEO, Tomé also serves as a trustee or board member for a number of organizations including Grady Hospital, the Harvard Joint Center for Housing Studies, and the Atlanta Botanical Garden.

S&P
500



Reshma Kewalramani
Vertex Pharmaceuticals

Reshma Kewalramani is no newcomer to the field of medicine. Kewalramani received her medical degree from the Boston University School of Medicine and completed a General Management Program at Harvard University, both of which have prepared her for roles in the C-Suite. Prior to Vertex, Kewalramani worked at Amgen for over twelve years, three of which she served as Vice President of the company. Her passion for helping patients and commitment to R&D has led the team at Vertex to develop remarkable advances in medicine for treating debilitating diseases such as cystic fibrosis (CF), alpha-1 antitrypsin deficiency, APOL1-mediated kidney diseases, sickle cell disease, and beta- thalassemia.

FORTUNE
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2020

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Kristin Peck
Zoetis

Inspiring her fellow colleagues as a firm believer in Zoetis’ culture and values, Kristin Peck was promoted to CEO of Zoetis. Before being named CEO, Peck was hard at work as the Executive Vice President and Group President of U.S. Operations, Business Development and Strategy where she excelled in helping both customers and fellow employees in whatever way she could. Peck brings a lot to the table featuring operational experience, profound customer expertise, and a drive to continue to grow Zoetis now and into the future. She has been essential in making Zoetis be seen as the world leading innovator in animal health by managing many successful new product launches. Peck aspires to push the company’s corporate strategy and business development to new heights. Before her success at Zoetis, Peck served as Pfizer’s Executive Vice President of Worldwide Business Development and Innovation and worked in consulting, private equity, and real estate finance.

2019

S&P
500



Julie Sweet
Accenture

From the eighth grade, Julie Sweet knew that she wanted to be a lawyer; luckily, she had the support of her family, teachers, and friends to get her through law school at Columbia University. Sweet is one of the most powerful and respected leaders in corporate America. As a household name, Sweet’s name is associated with someone that challenges the status quo, meets a challenge with enthusiasm, and is a strong advocate for gender equality at the office. Among her rundown of numerous achievements, Sweet drove the making of a system of 11 Innovation Hubs over the U.S., has been an individual from the organization’s Global Management Committee for as far back as a decade and serves on the Board of Directors of Catalyst, a worldwide not-for-profit concentrated on breaking the glass ceiling for women in the workplace.

FORTUNE
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2020

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Corie Barry
Best Buy

Following Corie Barry's career at Deloitte & Touche, she quickly found her forever home at Best Buy Co. Inc., a powerhouse provider of consumer electronics products and services. In the field and at the corporate level, she developed a unique view into the companies processes and, with her incredible loyalty and work ethic, advanced within the company overseeing strategic transformation and growth, global financing, investor relations, and risk management. Barry entered the C-Suite in 2010 as VP of Finance and worked her way through the ranks as SVP, President, and EVP, before accepting responsibility as CEO. Under Barry's leadership, Best Buy is driving toward being one of the best places to work in America, doubling customer relationship events to 50 million with predicted growth of annual revenue to \$50 billion by fiscal 2025.

FORTUNE
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2020

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Christine A. Leahy
Cdw

Christine Leahy is the CEO, President, and Director of CDW. Preceding her promotion, Leahy served as Chief Revenue Officer whose duties consist of all client confronting units, including its corporate, open, private, global, and integrated technology solutions organizations. Additionally, she served as Senior Vice President-International where she implemented the company's global solutions and drove strategic development. Outside of her corporate interests, Leahy sits on the board of directors for Junior Achievement of Chicago and Northwestern Memorial Hospital, a member of the Economic Club of Chicago and The Chicago Network. With a passion for creating opportunities for women, Leahy is also a founder and sponsor of CDW's Women's Opportunity Network, a group dedicated to the strategic support of women's advancement at CDW.

FORTUNE
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2020

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Lori J. Ryerkerk
Celanese

Celanese, the leader in the development and production of industrial and consumer application materials, has elected Lori Ryerkerk as acting CEO. With over three decades of experience in the energy industry, Ryerkerk has led large and diverse teams overseeing thousands of employees for similar companies putting her degree in Engineering to the test. Prior to joining Celanese, Ryerkerk's passion for manufacturing led her to ExxonMobil whose many operational and leadership roles helped her earn positions as SVP of Hess Corporation, Regional VP of Shell, and then executive VP of global manufacturing in Shell Downstream Inc. She currently serves on the board of directors of Eaton Corporation, a leading contributor of power management technologies and services. Additionally, she actively supports a variety of organizations in her hometown of Beaumont, Texas.

FORTUNE
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2020

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Jennifer M. Johnson
Franklin Resources

Tasked with the responsibility of handling all facets of business, setting up strategic objectives, and driving corporate priorities Jennifer Johnson holds the position as Franklin Resources, Inc. vital CEO. Johnson is the strong leader the firm needs to lead them strategically into the future with substantial practice in guiding all parts of an investment firm and vast awareness of the investment management industry as well. Johnson is known for her kind and innovative spirit which comes through when she helps people achieve their financial goals. Over her years at Franklin, Johnson has managed every major aspect of business starting with her first position as COO and Co-President. She has been at the forefront of investment management, global distribution, customer service, fund administration, and global technology. Johnson has also received much recognition in her field, one example being Ignites.com's Most Influential Women in Fund Management and numerous other honors.

FORTUNE
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2020

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Michelle Gass
Kohl's

A CEO is responsible for implementing long-term growth, profitability, and inspiring strategic thinking to grow a successful corporation — Michelle Gass, CEO of KOHL'S, outperforms all expectations. Gass joined Kohl's in 2013 as chief customer officer; over the years, Gass took on the role of chief merchandising and customer officer before becoming CEO. Gass is responsible for the creation of Kohl's long-term strategic framework, the Greatness Agenda, the launch of Kohl's new loyalty program, and for bringing in new categories, partners and brands such as Under Armour and Amazon. Prior to Kohl's, Gass spent more than sixteen years with Starbucks Corporation holding a variety of leadership roles across marketing, global strategy and merchandising sectors. Gass has more than 25 years of experience in the retail and consumer goods industries.

FORTUNE
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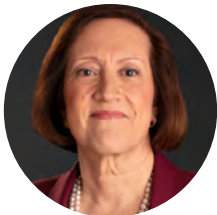


Kathy Warden
Northrop Grumman

Proving herself to be the strongest candidate for CEO and president of Northrop Grumman Corporation, Kathy Warden previously served as president and COO of the company. Her roles comprised of operational management across all four divisions of its enterprise services organization. Warden is a cybersecurity and data technology master. In the early years of Warden's professional career, she worked for General Electric for almost 10 years and held leadership roles at Veridian Corporation and General Dynamics. Additionally, Warden was head in an investment firm, where she helped organizations improve their plans of action and electronic distributions. She currently serves on the Board of Directors of Merck & Co., Inc. and Catalyst, as the chair of the Board of Directors of the Federal Reserve Bank of Richmond, as vice-chair of the Aerospace Industries Association, and on the James Madison University Board of Visitors.

FORTUNE
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2020

S&P
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Judy Marks
Otis Elevator

With 35 years of industry experience, Judy Marks has witnessed technological advances that integrate emerging and mature technologies in a way that further benefits society. As President and CEO, Marks is leading Otis through a digital and cultural transformation that will drive its long-term success as an independent, publicly traded company. Marks has held senior leadership roles at three global icons – IBM, Lockheed Martin and Siemens AG. She was serving as CEO of both Siemens USA and Dresser-Rand, a Siemens business, when appointed President of Otis in 2017. Marks built her career on a host of challenging assignments, creating solutions for both global customers and government entities. A self-described technology zealot, Marks applies digital technologies and actively uses social media to amplify the reach of her messages. For Marks, leadership is about creating a sense of mission among employees. Marks earned a degree in electrical engineering from Lehigh University.

FORTUNE
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2020

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Tricia Griffith
Progressive Corporation

Progressive Insurance CEO, Tricia Griffith, has steered the company to remarkable growth utilizing her insightful business wisdom accumulated over many years in the industry. Under Griffith's leadership, Progressive has increased new businesses segments, growing the segment of customers who bundle home and auto insurance from 400,000 to more than 1 million. Alongside a focus on new business segments, Griffith is also dedicated to continuing to grow the company's traditional auto business to be the best it can be. One of Griffith's main priorities is diversity and offering an inclusive work environment so all employees can bring their whole selves to work. Preceding CEO, Griffith served as Personal Lines COO, Claims Representative group president, President of Customer Operations, and started as a Claims Representative. An engaged culture with attention to growth and customers are Griffith's key ingredients in her recipe for Progressive's success.

S&P
500



Heyward Donigan
Rite Aid

Rivaling CVS Health and Walgreens, Rite Aid was under a lot of pressure to name an expert in healthcare to become CEO successor. Heyward Donigan is a veteran healthcare executive with proven leadership qualities and quantitative data proving her capabilities of driving profitable growth. Donigan's most recent designation prior to onboarding at Rite Aid was serving as president and CEO of Sapphire Digital (formerly Vitals), which designs and develops omnichannel platforms that help consumers choose their best-fit healthcare providers. Prior to that position, she was president and CEO of ValueOptions, then the nation's largest independent behavioral health improvement company. Before that role, Donigan served as EVP and CMO at Premera Blue Cross.

FORTUNE
500
2020



Nazzic Keene
SAIC

Nazzic Keene is an extremely qualified executive with almost 30 years of experience in Information Systems, over 22 years in leadership roles, and 20 in executive management. At SAIC Under Keene's leadership, the company has held onto large, single- award contracts with NASA and the Defense Department, and has grown its business with the Defense Intelligence Agency. Prior to joining SAIC, Keene was the Senior Vice President and general manager for U.S. Enterprise Markets at CGI, and led the company's U.S. expansion. Keene serves on the board of Capital Partners for Education and has previously served on the boards of Year-Up National Capital Region and the Tragedy Assistance Program for Survivors (TAPS). She was also a member of the executive committee member of the Leukemia and Lymphoma Society, National Capital Region.

2018

FORTUNE
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2020



Jill Soltau
JCPenney

JCPenney is an iconic retailer with operations in over 850 stores. Over the years, the retail industry has been jilted by fast fashion brands and insurgents entering the market. However, with the appointment of Jill Soltau, there is hope that JCPenney will turn profitable again. Soltau has more than thirty years of experience in the retail industry previously serving as CEO and President of Jo-Ann Fabric and Craft Stores. Over the course of her career, she has held many senior positions in merchandising, planning, and brand management prior to entering the C-Suite. Her passion for the consumer and exceeding expectations through quintessential quality and care shows immensely through her value-based research. Under Soltau's leadership, JCPenney should lead to loyal customers with high retention rates.

FORTUNE
500
2020



Beth Ford
Land O'Lakes

Beth's 35-year career spans six industries at seven companies. Since joining Land O'Lakes in 2011, she has held a variety of roles and was named as CEO in 2018. Today, she is a passionate advocate on behalf of farmers and rural America with the goal of connecting people, particularly in urban areas, to the farmers and rural communities who grow their food. A native of Sioux City, Iowa, Beth holds a bachelor's degree from Iowa State University and a master's degree in business from Columbia University Business School. She also sits on the Board of Directors of the Business Roundtable, the Fortune 150 company PACCAR, Inc., and numerous other industry, non-profit and university boards. Beth has been recognized by Fortune Magazine as one of the World's 50 Greatest Leaders and Most Powerful Women and was named to Fast Company's Most Productive People and Best Leaders lists, among other honors.



Teresa Rasmussen
Thrivent Financial

Dedicated to building a powerful deliverable strategy, Teresa Rasmussen, CEO of Thrivent Financial, is one of the industries most diversified executives. Knowledgeable in all facets of the business, from insurance to investments and banking opportunities, Rasmussen is focusing her time in the C-Suite at Thrivent Financial to building a more holistic organization. Rasmussen hopes to leave a legacy behind by helping current, and future generations thrive and achieve financial stability. Before Rasmussen took over as CEO in December of 2018, she was president of Thrivent's core life, health and annuities business after serving 10 years as senior vice president, general counsel and secretary. Aside from her managerial commitments, Rasmussen serves as an active member of the American Council of Life Insurers Board of Directors and serves on its Steering Committee on Consumer Issues. She is also on the board of the Walker Art Center, where she is secretary, chairs the audit committee and serves on the executive committee.



**S&P
500**



Joey Wat
Yum China

Joey Wat can sum up her business approach in eight words, "Good food, good fun, internal beauty, external beauty." Her philosophy on business reigns true as she leads Yum China Holdings as CEO, the successful food corporation which operates popular fast food chains such as KFC, Pizza Hut, Taco Bell and many others. Since her designation, Wat has overseen major renovations to 95% of Yum China's KFC fast-food restaurants which account for roughly 70% of Yum China's revenues. In addition to the updates of existing KFC restaurants, Wat also oversaw the opening of over 1,000 new KFC locations across the country. In the past few years, she has been named one of the most powerful women in business, powerful business leaders, and most powerful women in international business.

PRE-2018



**S&P
500**

Gail Koziara Boudreaux
Anthem Inc. / 2017

As a top provider in health benefits, Anthem, Inc., serves almost 70 million plus individuals with Gail K. Boudreaux as CEO running their broad portfolio of health insurance and service divisions. A recognized leader with multifaceted knowledge of the healthcare industry, Boudreaux focuses on strategic growth, company culture, and operational efficiency. At the root of her successful leadership is Boudreaux's care for people. Boudreaux looks to lead Anthem into the future by increasing its U.S. geographical footprint and going not only deeper, but stronger in the regions they currently operate in. Before her move to Anthem, Boudreaux's career involved being the CEO of United Healthcare, Executive Vice President of Health Care Services Corporation, and holding a variety of regional and national senior leadership positions at Aetna. Boudreaux has positioned Anthem in the right direction for growth with innovative community-based programs and integrated clinical arrangements.



**S&P
500**



Patricia K. Poppe
CMS Energy / 2016

With a Master's degree in Management from Stanford University Graduate School of Business, Patricia Poppe uses her extensive knowledge and expertise in customer experience, satisfaction, and regulation to lead in the C-Suite at CMS Energy. Utilizing her strong intuition and ambition, Poppe has achieved many high impact goals working for CMS, skyrocketing annual revenue. Under Poppe's leadership, CMS Energy has one of the cleanest generation fleets, and has focused efforts on converting all coal power plants into renewable energy sources. Poppe's top priority as acting CEO is to carry forward the company's mission across all platforms with an equal commitment to the planet, people and profits. Previously, Poppe served as a Power Plant Director at DTE Energy and held numerous leadership positions at General Motors. Currently, Poppe serves on the boards of the Business Leaders for Michigan, Detroit Regional Chamber, American Gas Association and Edison Electric Institute.

FORTUNE
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2020



Barbara R. Smith
Commercial Metals / 2017

Barbara Smith, CEO of Commercial Metals Company headquartered in Irving, Texas, understands the importance of showcasing her abilities to the board, earning their trust, and continuing the company's growth and profitability. Actively involved in all operational and strategic decisions, Smith refocused Commercial Metals growth plan to its core strength, manufacturing. As consistent profits continue to grow from manufacturing, Smith has paid close attention to foreign policy, foreign imports into the U.S., as well as, domestic trends for other growth opportunities in construction and acquisitions. Smith describes her leadership style as direct, tough, someone who sets high expectations, and holds people accountable. Before her role at Commercial Metals, she held executive positions at FARO Technologies, Inc., Gerdau AmeriSteel Corp., Alcoa Fujikura Ltd. and Alcoa, Inc.

FORTUNE
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2020

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Lynn Good
Duke Energy / 2013

Customers and communities at the center of their attention, Duke Energy CEO, Lynn Good, runs one of the largest energy holding companies into a world filled with better, purer, more resourceful energy. As the head of Duke Energy, Good is guiding the company in adopting newer technology and more capable solutions in part with changing not only the company's future, but the planet's future for the better. Good's 10-year vision for Duke Energy is to cultivate the company's natural gas groundwork and build more resilient, intelligent energy grids with the capability of generating cleaner energy. By 2050, Good looks for Duke Energy to achieve net-zero emission ensuring customers with safe, dependable, clean energy in addition to strengthening the company's environmental stewardship. Before becoming CEO, Good served as Duke Energy's CFO and began her utility career at Cinergy with her career start as a partner at two international accounting firms.

FORTUNE
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2020



Phebe Novakovic
General Dynamics / 2013

Providing hands-on development of General Dynamics' programs and divisions CEO, Phebe N. Novakovic's, main priority is to defend our nation's national security interests. Under Novakovic's guidance General Dynamic has grown through securing multiple contracts and researching every way they can enhance national security. Prior to her advancement as CEO of General Dynamics Novakovic has had an extensive career in the defense of our nation as General Dynamics' executive vice president for the Marine Systems group, senior vice president of Planning and Development, and vice president of Strategic Planning. Before General Dynamics, Novakovic served as the Special Assistant to the Secretary and Deputy Secretary of Defense, worked for the Office of Management and Budget, served as an operations officer for the Central Intelligence Agency, and began as an analyst for the McLean Research Center. Novakovic is committed to developing General Dynamics and defending U.S. national security.

FORTUNE
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Mary Barra
General Motors / 2014

Envisioning a healthier world where consumers have more time and great cars to get them where they want to go, General Motors CEO Mary Barra leads the top-ranked car company into a bright future full of zero crashes, zero emissions, and zero congestion. Barra believes in order to create a better world with less pollution, less anxiety, and more time to spend with loved ones has to start where you spend about 37,935 hours of your life: in your car. Barra is focused on improving customer experience in whatever way possible by strengthening GM's core vehicle and services business, investing in advanced technologies like connectivity, electrification and autonomous driving, and transforming the ways of personal mobility. Before her position as CEO, Barra held multiple positions across GM as vice president of Global Product Development, Global Human Resources, and Global Manufacturing Engineering.

FORTUNE
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2020

S&P
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Kathleen Mazzarella

Graybar / 2012

Kathleen Mazzarella is Chairman, President and CEO of Graybar, the leading distributor of electrical, communications and data networking products. In 1980, Mazzarella began her journey at Graybar in customer service, and through hard work and dedication, proved her value and earned her spot as an executive in corporate. As someone who worked tirelessly under all divisions at Graybar including strategic accounts, human resources, strategic planning, sales, and marketing, Mazzarella couldn't have been more prepared or qualified to begin the role of CEO in 2012. In addition, she contributes to the community through her efforts on the board of many reputable institutions. Furthermore, Mazzarella founded WINGS, Women Influencing Graybar's Success. As a mentor, she felt it was essential to form a group where female employees and executives could network, share their stories, and support the success of women in business.

FORTUNE
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2020

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Michele Buck

The Hershey Company / 2017

Continuing the company legacy of spreading goodness through delicious chocolate and other snackable goodies, Michele Buck proves that The Hershey Company continues to innovate and deliver quality products under the founding principle that "to do well is to do good." Buck understands that the key to sustaining a successful business in an unpredictable food market, and through the COVID-19 pandemic, is to stay agile. As a self-proclaimed perfectionist, Buck is constantly looking for ways to capture more opportunities to maintain majority share in the market. Before joining Hershey in 2005, Buck served 17 years at Kraft/Nabisco in numerous senior positions and at the Frito-Lay division of PepsiCo. Aside from her role as a businesswoman, Buck dedicates her time to serving on the Board of Directors at New York Life, and as a Benefit Co-Chair for the Children's Brain Tumor Foundation.

FORTUNE
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2020

S&P
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Vicki Hollub

Occidental Petroleum / 2016

Racking up over 35 years of experience at Occidental Petroleum Corporation, CEO Vicki Hollub, has proven herself as a leader with widespread acumen and control of Occidental's business. Hollub is responsible for all Occidental's operations, including financial management and strategic planning with a goal of making Occidental the top company in the oil industry. The key to Occidental's success is not only Hollub's leadership, but its unique culture of innovative thinking, smart risk-taking, and employee engagement. Despite industry-wide struggles Hollub has managed to turn a profit while cutting cost for the company without letting employees go. Taking advantage of every opportunity presented to her, Hollub has worked various positions at Occidental including working in the field, on the rigs, in various parts of the world, and various leadership positions including as President and COO. Hollub is committed to not only serving Occidental, but her employees and surrounding communities.

FORTUNE
500
2020



Anna Manning

Reinsurance Group Of America / 2017

Titled a seasoned professional with exceptional business insight, great technical skills, and an innate understanding of the industry, Anna Manning leads the Reinsurance Group of America as CEO. Nationally recognized as technical experts in risk and capital management Manning looks to tap into this expertise along with growing innovative solutions and serving clients. Manning oversees operations in 26 countries from St. Louis, Missouri in order to deliver proficiency in all aspects of insurance. Before taking lead as CEO, Manning held multiple responsibilities across RGA including Executive Vice President and COO for RGA's International Division, Executive Vice President and Head of U.S. Markets, and Senior Executive Vice President of Global Structured Solutions. Racking up more than three decades of leadership experience in the insurance industry and prior to her roles at RGA, Manning spent nearly two decades with the Toronto office of Towers Perrin's Tillinghast insurance consulting practice.



Barbara Rentler
Ross Stores / 2014

Barbara Rentler, CEO of Ross Stores, runs the retail superstore as a hardworking leader who cares more about her employees and creating profits for her company than the spotlight. Colleagues have praised Rentler for getting the job done. Focusing on what brings in the shoppers Rentler concentrates on Ross's mega deals on big name brands to continue big-time returns for shareholders and Ross's ability to hit annual revenue and make profit each year. Before taking on the role of CEO, Rentler started at Ross occupying several merchandising positions moving her way up from Senior Vice President to Executive Vice President of Merchandising to President and Chief Merchandising Officer. A key component in Ross's 28-year growth, Rentler manages the company to be the place shoppers go to in the search for great bargains.



Margaret M. Keane
Synchrony Financial / 2014

Margaret Keane has risen to the top of the financial industry as Executive Chair of Synchrony Financial, one of the nation's premier financial service companies. She is passionate about technology, company development, and employee diversity creating a reputation as a revered leader. Under Keane's vision Synchrony has three missions: one being investment in innovative solutions to drive growth by leveraging new-found technology. The second being new partnerships outside traditional retail, like airlines companies, to drive prosperity while strengthening its already strong retail partnerships. The third mission looks to form a work environment full of inclusion and diversity. Prior to Synchrony, Keane held an 18-year career span with GE Capital holding several leadership titles comprised of consumer finance, vendor financial services, operations and quality to eventually taking over as President and CEO. Keane's career began at Citibank where she spent 16 years retaining numerous management positions.



Sheryl Palmer
Taylor Morrison Home Co. / 2012

Sheryl Palmer is the chairman and chief executive officer of Taylor Morrison Home Corporation, a leading national homebuilder and developer based in Scottsdale, Arizona. Since 2007, Ms. Palmer has overseen a highly experienced leadership team in several key national homebuilding markets. With more than 30 years of cross-functional building experience, including leadership in land acquisition, sales and marketing, development and operations management, Ms. Palmer has led Taylor Morrison into the top ranks of America's largest public homebuilders, following the company's IPO in 2013.



Mary Dillon
Ulta Beauty / 2013

Anything is possible with Mary Dillon as Executive Chair of top performing cosmetics retailer and "money-making machine" Ulta Beauty. Managing over 45,000 employees, 92% of whom are women, inspired the foundation of Dillon's nonprofit, the Ulta Beauty Charitable Foundation, which has donated more than \$14 million to women and their families. Ulta serves as a one-stop-shop supplying shoppers with products from all categories of the beauty industry, making Ulta the number one destination for Gen Z clientele. Passionate about studying consumer behavior, Dillon understands the importance of keeping her team prepared, nimble, and innovative to keep up with rapidly changing trends in the industry. Prior to joining Ulta Beauty, she was President, CEO, and Director of U.S. Cellular, global Chief Marketing Officer and Executive VP for McDonald's Corporation, and held numerous titles at PepsiCo. Dillon also serves as a member of the Board of Directors for Starbucks Corporation and KKR & Co.

FORTUNE
500
2020



Mary Laschinger
Veritiv Corporation / 2014

Mary Laschinger is Chairman of the Board and Chief Executive Officer of Veritiv Corporation, a leading logistics company offering value and transparency to customers across all different industries. As a businesswoman who leads by example, Laschinger instills company value and culture throughout all levels of the organization. Because of her efforts to support not only the company's success, but also engage Veritiv's employees by cultivating meaningful relationships, Laschinger is the recipient of Atlanta's Most Admired CEO's honorary awards. As a business-to-business distribution solutions company opting to drive change and future growth, Laschinger has made it her mission to make all decisions in alignment with Veritiv's strategy and priorities. Previously, Laschinger was the Executive Vice President of the International Paper Company for seven years. Also, Laschinger is a member of the Board of Directors of the Federal Reserve Bank of Atlanta, and the Kellogg Company.

FORTUNE
500
2020



LAURA ALBER
Williams-Sonoma, Inc. / 2010

Laura Alber, CEO of San Francisco based Williams-Sonoma, Inc., exceeds expectations by smartly managing different company software platforms through investment in technology, improved shipping methods, customer service, and other revenue producing sources. Alber joined Williams-Sonoma in 1995 as a senior buyer in the Pottery Barn subsidiary brand. Through a series of promotions, she became President of William Sonoma where she headed global supply chain, distribution, and logistics, later preparing her for the role of CEO. Alber feels that WSI is set to outperform its lifestyle competitors because of their superior lifestyle merchandise, collaborative and creative culture, and international expansion plans. New market spaces WSI has entered to expand their multi-channel brand include Pottery Barn Kids, PBteen, PBdorm, West Elm and West Elm Market, Mark and Graham, Rejuvenation and the WS Agrarian collection.

S&P
500



Jayshree Ullal
Arista Networks, Inc. / 2008

Arista Networks CEO Jayshree Ullal can be found planning and implementing strategic strategies for Arista's cloud applications and future. As Arista looks to the future, Ullal is fixated on creating a new cloud networking market, helping customers transfer to the latest networks, and keep Arista at the forefront in the cloud networking space. In order to stay ahead of the competition, Ullal has honed in on technological innovation by investing more in R&D, fundamental improvements, and recruiting the top 5% of engineering talent. One such development Arista has been working on is an accessible, trustworthy and cost-effective cloud networking solution for major web data centers. Racking up over 30 years of networking experience, Ullal has been Senior Vice President at Cisco, where she was in charge of the datacenter services. With Ullal as company head and the combination of a phenomenal team, innovative hardware and software cloud technology the sky's the limit for Arista.

S&P
500



Debra A. Cafaro
Ventas, Inc. / 1999

Debra A. Cafaro, CEO of Ventas, Inc., directs the top real estate investment company in providing management, leasing, marketing, facility development and advisory services to highly rated hospitals and health organizations. Cafaro is in charge of roughly 1,200 healthcare, research and innovation and senior living properties in North America and the UK and advises leading healthcare providers and research institutions on their financials. An acclaimed industry manager, Cafaro established long-term strategies which drove Ventas' market capitalization to \$28B last year. Cafaro credits Ventas success to the strength of her colleagues, who push themselves to provide excellence, honesty, and work together. Along with her fellow employees, Cafaro is extremely proud of all their success, commitment to partners, and a sustainable future. Preceding Ventas, Cafaro was President and Director of Ambassador Apartments, Inc., a practicing lawyer for 13 years, and a judicial clerk for the Honorable J. Dickson Phillips.

Fortune 1000 & Russell 3000

2021

R3000



Natalie Grace Wolfson

AssetMark Financial Holdings / 2021

Natalie is Chief Executive Officer of AssetMark and leads the strategic vision for the firm, which encompasses its platform of curated investment and technology solutions, business consulting and operations support, and strategic acquisitions that serve the best interests of financial advisors and their investors. Natalie also serves on the Board of Directors for the CFP Board and has been featured in CNBC, Barron's, ThinkAdvisor, FA Magazine, Financial Advisor IQ, RIA Intel, and InvestmentNews. Prior to becoming CEO, Natalie was the Chief Solutions Officer at AssetMark, focused on bringing new products and capabilities to advisors and investors. Prior to joining AssetMark, she held several leadership positions including Head of Marketing for New York based asset manager First Eagle Investment Management, and Head of Product Management and Development for Pershing.

R3000



Katharine A. Keenan

Blackstone Mortgage Trust / 2021

Katie Keenan is the Chief Executive Officer of Blackstone Mortgage Trust, a publicly-traded commercial mortgage REIT managed by Blackstone, and a Senior Managing Director in the Blackstone Real Estate Debt Strategies group. Ms. Keenan is a member of the Real Estate Investment Committee for both Blackstone Real Estate Debt Strategies and Blackstone Real Estate Advisors, and is based in New York. Before joining Blackstone in 2012, Ms. Keenan held positions at G2 Investment Group, Lubert-Adler Real Estate Funds and in the Real Estate Investment Banking Group at Lehman Brothers. Ms. Keenan graduated cum laude with an A.B. in History from Harvard College. She is a member of the Board of Directors of Getting Out and Staying Out, sits on the Advisory Board of NYPEN Real Estate and is a member of WX New York Women Executives in Real Estate.

R3000



Katherine H. Antonello

Employers / 2021

Katherine H. Antonello was appointed as President and Chief Executive Officer in April 2021, after serving as Executive Vice President, Chief Actuary since August 2019. Prior to that, Kathy was chief actuary of the National Council on Compensation Insurance (NCCI) and led the Actuarial and Economic Services division. Her division contributed to maintaining a healthy workers compensation system through the design and delivery of all actuarial and economic work at NCCI, including rate/loss cost filings, legislative analyses, compilation and analysis of insurance industry results, residual market reserving, actuarial products, analytics, and research. She earned her BS in mathematics from Birmingham-Southern College. She is a Fellow of the Casualty Actuarial Society, a Fellow of the Society of Actuaries, and a Member of the American Academy of Actuaries. In addition, she currently serves on the board of directors of the Casualty Actuarial Society.

R3000



Yamini Rangan

HubSpot / 2021

Yamini Rangan is Chief Executive Officer at HubSpot. Prior to becoming CEO, Yamini served as HubSpot's first-ever Chief Customer Officer, overseeing the marketing, sales, and services teams. A tech industry veteran, Yamini has more than 24 years of experience ranging from product marketing, sales, and strategy. Yamini previously served as Chief Customer Officer at Dropbox, where she was responsible for embedding customer focus across the organization. Before Dropbox, she was VP of Sales Strategy and Operations at Workday, where she helped quadruple revenue and scaled the sales organization. At SAP, Yamini held several customer-facing leadership roles in strategy, pre-sales and value-based selling and helped close landmark deals.

R3000



Melinda D. Whittington

La-Z-Boy / 2021

Melinda Whittington is President and CEO of La-Z-Boy. She joined La-Z-Boy in 2018 as chief financial officer to lead a global finance and accounting team responsible for external reporting, financial planning and analysis, investor relations, internal audit, treasury and risk management and the tax function. She was previously chief financial officer for Allscripts Healthcare Solutions, a healthcare information technology solutions company, and held prior leadership positions at Kraft Foods Group, Inc. (now The Kraft Heinz Company) and Procter and Gamble. Whittington currently serves on the board of the YMCA of Monroe, Michigan and is a member of the Ohio State University Fisher College of Business Dean's Advisory Council. She is a summa cum laude graduate of Ohio State University, earning her BS in business administration. She is also a certified public accountant.

R3000



Andi Owen

MillerKnoll / 2021

Andi is an experienced CEO and Director with a demonstrated history of leading complex customer-focused businesses. She is a life-long learner with a passion for identifying and solving problems for customers, strategic and digital transformation, innovation, trend analysis, talent, team, and business development. Andi is currently President and CEO of MillerKnoll, a collective of dynamic brands and one of the largest and most influential modern design companies in the world. MillerKnoll was created in 2021 from the combination of Herman Miller and Knoll, and includes brands Colebrook Bosson Saunders, DatesWeiser, DWR, Edelman Leather, Fully, Geiger, HAY, Holly Hunt, KnollExtra, Knoll Office, KnollStudio, KnollTextiles, Maars Living Walls, Maharam, Muuto, naughtone, and SpinneybeckFilzFelt.

R3000



Carey A. Smith

Parsons / 2021

Ms. Smith serves as president and chief executive officer of Parsons Corporation, a disruptive technology provider for global defense, intelligence and critical infrastructure markets. She has served as president since November 2019 and as chief executive officer since July 2021. From 2018 to 2021, Ms. Smith served as chief operating officer and, from 2016 to 2018, she served as president of Parsons' Federal Solutions business. Ms. Smith is responsible for strategy, growth and execution at Parsons, which was headquartered in Southern California until 2019 and continues to have key programs throughout the state. Her strategic planning role and understanding of the impact of California's regulatory landscape on SCE's business customers contribute to the Board's effective oversight of key issues confronting the electric utility industry.

R3000



Wendy Thomas

SecureWorks / 2021

As President and CEO, Wendy Thomas leads Secureworks to fulfill our purpose of securing human progress via innovative, battle-tested security solutions. She first joined Secureworks in 2008 leading Financial Planning & Analysis (FP&A), where she helped to execute strategic acquisitions that scaled the business and Secureworks' IPO in 2016. As Strategy lead and Chief Product Officer, she developed the vision for Secureworks' future, fueling the team that built and launched Secureworks® Taegis™. Most recently, Wendy served as President of Customer Success, where she drove a customer-centric approach to help organizations achieve better security outcomes. In this role, Wendy was recognized in the number one position in The Software Report's "Top 25 Women Leaders in Cybersecurity of 2021."

R3000



Laura A. Francis
SI-BONE / 2021

Laura A. Francis has served as Chief Executive Officer and a Director on SI-Bone's Board since April 2021. As the Chief Financial Officer since May 2015 and Chief Operating Officer since July 2019, Ms. Francis played a fundamental role in bringing the company public in October 2018 and building the operations of the business. Prior to joining SI-BONE, Ms. Francis held other executive and leadership roles with public and private life science companies, including Auxogyn, now part of Progyny (Nasdaq: PGNY), Promega Corporation, and Bruker Corporation (Nasdaq: BRKR). Earlier in her career, she was an Engagement Manager with McKinsey & Company and Audit Manager with Coopers & Lybrand, now PricewaterhouseCoopers. Ms. Francis has been a Director for Shockwave Medical (Nasdaq: SWAV) since January 2019, where she serves as Audit Committee Chair and Compensation Committee Member. She received a B.B.A. from the University of Wisconsin and an M.B.A. from Stanford University. She is a Certified Public Accountant (inactive) in the State of California.

R3000



Jennifer C. Witz
Sirius XM Holdings / 2021

Jennifer C. Witz serves as President, Sales, Marketing and Operations of the Sirius XM Holdings. Ms. Witz has served as the President, Sales, Marketing and Operations since March 2019. From August 2017 until March 2019 she was the Executive Vice President, Chief Marketing Officer. Ms. Witz joined in March 2002 and has served in a variety of senior financial and operating roles. From September 2005 to August 2017, she was the Senior Vice President, Finance, from May 2003 to September 2005, she was the Vice President, Finance, and from March 2002 to May 2003, she was the Senior Director, Finance. Before joining Sirius XM, Ms. Witz was Vice President, Planning and Development, at Viacom Inc., a global media company, and prior to that she was Vice President, Finance and Corporate Development, at Metro-Goldwyn-Mayer, Inc.

R3000



Mary B. Fedewa
STORE Capital / 2021

Ms. Fedewa co-founded STORE Capital in 2011, has served as a member of its Board of Directors since 2016, and was named Chief Operating Officer in 2017. She was appointed to President in September 2020 and has played a key role in the Company's portfolio growth to nearly \$10 billion in assets while leading nearly all areas of operations, including acquisitions, servicing, portfolio management, information technology and real estate closing. Known throughout the industry for her business acumen and solutions-oriented charisma, she currently serves as President and Chief Executive Officer.

2020

F1000
R3000



Tanya L. Domier
Advantage Solutions / 2020

Advantage Solutions CEO Tanya Domier joined Advantage in 1990, quickly rising through the company's ranks, holding a variety of executive-level positions in sales, marketing, and operations. She served on the company's board of directors since 2006. In 2000, Domier led the formation of Advantage's award-winning marketing division, Advantage Marketing Partners. As CEO, Domier has continued to strategically shape the future of Advantage. In 2014, the company began developing a suite of digital technology solutions to help support brands and retailers in addressing the challenges they face in today's omnichannel world. Advantage also began growing its international presence to offer integrated outsourcing solutions to multinational clients, providing them with a single strategic partner and best practices across 40 countries. After the 2017 acquisition of Daymon Worldwide, Advantage became the only global solutions company with a comprehensive suite of both brand-centric and retailer-centric services. In October 2020, Advantage became a public company trading on the Nasdaq exchange under the symbol "ADV."

R3000



Bethany M. Owen
ALLETE / 2020

Ms. Owen serves as the Board Chair, President and CEO of ALLETE. Owen was elected Chair of the ALLETE Board of Directors May 11, 2021. She was elected CEO on February 3, 2020 and was previously elected President on January 31, 2019. Since joining the Company as an attorney in 2002, Ms. Owen has served in various capacities. In 2010, Ms. Owen was appointed President of Superior Water, Light and Power Company, a wholly owned subsidiary of ALLETE, a position she held for more than six years. In 2012, Ms. Owen was also named a Vice President of Minnesota Power, an operating division of ALLETE, and in 2014, she also became Vice President–ALLETE Information Technology Solutions. Before becoming ALLETE's President in January 2019, Ms. Owen served as ALLETE's Senior Vice President, Chief Legal and Administrative Officer, and Secretary.

R3000



Dr. Cheryl R. Blanchard Ph.D.
Anika Therapeutics / 2020

Cheryl Blanchard, Ph.D. joined the Board of Directors of Anika Therapeutics in August 2018. On April 26, 2020, Dr. Blanchard was appointed President and Chief Executive Officer of Anika Therapeutics, after serving as interim Chief Executive Officer since February 2020. Prior to her work as an executive officer with Anika, she served as the President and Chief Executive Officer of Microchips Biotech, Inc., a venture-backed biotechnology company developing regenerative medicine and drug delivery products, from 2014 until its sale to Daré Bioscience, Inc. in November 2019. From 2012 to 2020, Dr. Blanchard has also been a Principal at Blanchard Consulting, LLC which provides scientific, regulatory, and business strategy consulting services to medical device companies and private equity clients.

R3000



Lynne Marie Laube
Cardlytics / 2020

Lynne Laube is the chief executive officer and co-founder of Cardlytics, a business recognized as one of the country's fastest growing technology companies by Deloitte Fast 500 and Inc. 5000. Founded in 2008, Cardlytics helps marketers understand how and where consumers spend money by partnering with the top financial institutions around the world. It unlocks the value inherent in consumer transaction data in a way that protects both the bank and its customers. Cardlytics helps companies better target their marketing, and importantly, measure the impact of their marketing using actual customer purchases. Lynne was featured as an Inspiring Women to Watch by Inc. Magazine. She received The Women of the Year Award from Georgia's Women in Technology and was named one of the top 10 venture-backed female founders by Inc. Magazine and Entrepreneur 360.

R3000



Molly Langenstein
Chico's FAS / 2020

Molly Langenstein is Chief Executive Officer and President of Chico's FAS, Inc., and has been a director since 2020. She joined the Company in August 2019 as the Company's President, Apparel Group and transitioned to the role of CEO and President on June 24, 2020. Before joining the Company, she served as General Business Manager, Ready-to-Wear at Macy's, Inc. ("Macy's") from 2017 to 2019. Prior to that, she served as Chief Private Brands Officer of Macy's and Bloomingdale's from 2015 to 2017. Prior to that role, Ms. Langenstein served as Executive Vice President of Private Brands for Men's and Children's Wear at Macy's Private Brands from 2013 to 2014. In 2012, she was named Executive Vice President, Group Merchandise Manager of Millennial at Macy's. Earlier, her career at Macy's included assignments as General Merchandise Manager for Men's and Kids at Macy's Florida (Miami), for Millennial at Macy's West (San Francisco) and for Ready-to-Wear at Macy's North (Minneapolis). She began her work in the apparel retail industry as a buyer at Burdines. Ms. Langenstein received her Bachelor of Science degree in fashion merchandising and also has served on the Kent State University Advisory Board since 2017.

R3000



Patricia L. Cook

Finance of America Companies / 2020

Patti Cook is a seasoned finance executive and the CEO of Finance of America Companies (FOA), a publicly traded, end-to-end consumer lending and services platform. Patti has helped build and scale the company's diversified lending platform, which offers consumers a comprehensive suite of financial solutions aimed at meeting their needs at each phase of their financial lives. Prior to joining FOA in 2016, Patti served as the President of Ditech Financial LLC from February 2013 to February 2016 and Executive Vice President of Green Tree Servicing (now Ditech Financial LLC) from January 2009 to February 2013. Patti holds a B.A. from Saint Mary's College and an M.B.A. from New York University Stern School of Business. She loves people and the challenge of running a business and is a passionate believer in the power of education. Her strong sense of family translates into her warm, approachable management style.

R3000



Mimi Eckel Vaughn

Genesco / 2020

Mimi joined Genesco as vice president – strategy and business development in 2003, was promoted to senior vice president – strategy and business development in 2006, and was named senior vice president – strategy and shared services in 2009. Vaughn became chief financial officer in 2015, and was named Genesco's chief operating officer in January 2018. Prior to joining the Company, Vaughn was executive vice president of business development and marketing, and acting chief financial officer for Link2Gov Corporation in Nashville. From 1993 to 1999, she was a consultant at McKinsey & Company, based in Atlanta. During her tenure at McKinsey, Vaughn advised senior executives and board members, specializing in the consumer and retail sectors. Before joining McKinsey, Vaughn held corporate finance positions at Goldman Sachs & Co., Wasserstein Perella & Co., and Drexel Burnham Lambert.

R3000



Lisa A. Grow

IDA / 2020

Lisa Grow has been President and Chief Executive Officer (CEO) of IDACORP, Inc. and Idaho Power since June 1, 2020. She most recently served as President of Idaho Power and was appointed to the IDACORP and Idaho Power boards of directors in February 2020. Prior to her position as President and CEO, Grow served as Idaho Power's Senior Vice President and Chief Operating Officer from March 2017 to October 2019. Grow has also served as Senior Vice President of Operations and, prior to that, Senior Vice President of Power Supply. Grow began her career at Idaho Power in 1987 and held many engineering positions before moving into management. She took on diverse jobs that allowed her to gain valuable experience in many areas of the company. In 2005, Grow was named Vice President of Delivery Engineering and Operations.

**F1000
R3000**



Sharmistha Dubey

Match Group / 2020

Sharmistha Dubey is the powerful leader behind the highly acclaimed internet company Match Group, pioneer to dating sites such as Tinder, Hinge, and Match.com. As CEO, Dubey oversees all strategy, R&D, and developments across the company's portfolio. Since her appointment in March 2020, Dubey has launched "Tinder Gold," the most successful form of monetization the company has established thus far. Over the past 15 years of her journey at Match, Dubey has served many roles including President of Match Group, President of Match Group North America, Chief Operating Officer of Tinder, and Chief Product Officer of Match. Dubey is vital to the growth, success, and monetization of Match's online dating platforms.

R3000



Tamara D. Fischer

National Storage Affiliates Trust / 2020

Tamara D. Fischer has served as an officer of NSA since its inception in 2013 and is currently our President and Chief Executive Officer, and a member of our Board of Trustees since January 2020. In addition, Tamara serves as Chairman of the PRO Advisory Committee. Before joining NSA, Tamara served as the Executive Vice President and Chief Financial Officer of Vintage Wine Trust, Inc., a real estate investment trust focused on assets in the U.S. wine industry, from 2004 to 2008. She continued to serve Vintage Wine Trust as a consultant through its dissolution in 2010 and served in various other consulting positions until becoming involved with NSA. From 1993 to 2003, Tamara served as the Executive Vice President and Chief Financial Officer of Chateau Communities, Inc., one of the largest real estate investment trusts in the manufactured home community sector. She remained at Chateau through its sale in 2003.

R3000



Julie Schertell

Neenah, Inc. / 2020

Julie Schertell has a remarkable track record in executing global strategies across many sectors. Her success is driven by her passion for remarkable customer experience and value creation. Schertell began her career at Neenah as the VP and General Manager of Fine Paper and Packaging; over a twelve-year period, she worked her way up the company ladder. Currently, Schertell's roles at Neenah, Inc. consist of CEO, COO, SVP, and Director. Prior to coming to Neenah, Schertell worked at Georgia-Pacific Corporation, where she held leadership positions as Vice President in Finance, Supply Chain, and Sales and Marketing. She is a proven leader, has the support of Neenah's board of directors behind her, and is confident in her ability to drive growth for the company.

R3000



Laurel Sayer

Perpetua Resources / 2020

Laurel Sayer, based in Boise, Idaho has served as President and CEO of Perpetua Resources, since 2016. Before her appointment as CEO, Ms. Sayer served on the Perpetua Resources Corp. Board for two years. Prior to her appointment to the Perpetua Resources Board, she worked as the executive director of the Idaho Coalition of Land Trusts (ICLT), which is dedicated to supporting and advancing private land conservation in Idaho. Ms. Sayer also spent more than two decades working on policy matters with Idaho Congressman Mike Simpson and Idaho United States Senator Mike Crapo, with an emphasis on natural resource issues.

R3000



Dr. Helen Sabzevari Ph.D.

Precigen / 2020

Dr. Helen Sabzevari is President and CEO of Precigen and member of the Precigen Board of Directors. Dr. Sabzevari brings extensive expertise in research and development of immunotherapy-based therapeutics as well as experience translating novel treatments from pre-clinical stage into the clinic. From 2015 to 2017, Dr. Sabzevari co-founded and served as Chief Scientific Officer of Compass Therapeutics, a fully-integrated drug discovery and development company focused on manipulating the immune system to treat human disease. From 2008 to 2014, Dr. Sabzevari served as Senior Vice President of Immuno-Oncology as well as Global Head of Immunotherapy, Oncology, Global Research and Early Development at EMD Serono (a subsidiary of Merck KGaA, Darmstadt, Germany).

R3000



Dr. Laura Shawver Ph.D.
Silverback Therapeutic / 2020

Dr. Shawver is Chief Executive Officer of Synthorx, a company that is focused on optimizing protein therapeutics. Prior to joining Synthorx, she was CEO and Director of Cleave Biosciences, CEO of Phenomix Corporation, and president of SUGEN Inc. Dr. Shawver received her doctorate in pharmacology at the University of Iowa. She pursued postdoctoral training at the University of Virginia Cancer Center, and Washington University. Her work in understanding the role of VEGF receptor in tumor angiogenesis led to the development of a new class of drugs including Sutent™ currently marketed by Pfizer for kidney and stomach cancer. Diagnosed with ovarian cancer in 2006, she founded the non-profit organization, The Clarity Foundation which provides access to molecular profiling for women with recurrent and refractory diseases to help prioritize treatment options.

F1000



Anne P. Noonan
Summit Materials / 2020

Anne P. Noonan is President and Chief Executive Officer of OMNOVA Solutions Inc. (NYSE: OMN), a \$760 million global producer of emulsion polymers, specialty chemicals, and decorative and functional surfaces. She was appointed to this position as of December 1, 2016. Ms. Noonan joined OMNOVA in September 2014 as President of its Performance Chemicals business segment. The business develops and produces emulsion polymers and specialty chemicals for a variety of end use applications, including specialty coatings, construction, nonwovens, oil & gas exploration, and elastomeric modifiers. Prior to OMNOVA, Ms. Noonan spent 27 years at Chemtura Corporation, a global manufacturer of specialty chemicals. She most recently served as Senior Vice President and President of Chemtura's Industrial Engineered Products business, which included flame retardants, brominated performance products and organometallic specialties.

**F1000
R3000**



E. Jean Savage
Trinity Industries / 2020

Ms. Savage has been appointed CEO and President for Trinity Industries since February 17, 2020. She was previously the Vice President of the Surface Mining & Technology division of Caterpillar, Inc., a position she has held since August 2017. Here she oversaw the division's end-to-end value chain, ensuring a customer-centric approach in product design, development, manufacturing, and sales. Prior to this, Ms. Savage held leadership roles from 2002 to 2013 in Caterpillar's Progress Rail division, a wholly owned subsidiary of Caterpillar, Inc. Prior to joining Progress Rail, Ms. Savage worked in a variety of manufacturing and engineering positions for 14 years at Parker Hannifin Corporation. Ms. Savage began her career spending nine years as an intelligence officer in the U.S. Army Reserves.

R3000



Hayden Brown
Upwork / 2020

Hayden Brown is president and CEO of Upwork. Before being named CEO in January 2020, Hayden held leadership roles at Upwork in both product and marketing. Having been at Upwork since 2011, she is known for bold leadership and her passion for the company's mission to create economic opportunities so that people live better lives. That passion stems from her childhood years spent living in Kathmandu, Nepal, and she's committed to building a sustainable, high-performing business that delivers on that mission in ever-bigger ways. Prior to becoming CEO, Hayden was Upwork's chief marketing and product officer. In this role, she led the expansion of Upwork's offerings to attract and serve sophisticated business buyers who could significantly benefit from Upwork's global pool of talent. Before joining Upwork, Hayden led corporate development for LivePerson and held strategy and corporate development roles at Microsoft.

2019

R3000



Debra Osteen

Acadia Healthcare / 2019

Debra Osteen, current CEO and Director of Acadia Healthcare, has extensive experience in the behavioral health industry. Osteen's skill, passion and vision will help many struggling patients and continue Acadia's mission that sets a standard of excellence. Prior to joining Acadia in December 2018, Osteen served as Executive Vice President of Universal Health Services, Inc., and President of UHS's behavioral health division for nineteen years. Additionally, Osteen currently serves as a board member of the National Healthcare Council. Osteen was ranked 33rd in Modern Healthcare magazine's 2019 list of the "100 Most Influential People in Healthcare," and she has previously been named among the magazine's "Top 25 Women in Healthcare."

R3000



Dr. Jacquelyn A. Fouse Ph.D.

Agios Pharmaceuticals / 2019

Dr. Fouse has served as a member of Agios' board of directors since December 2017 and became chief executive officer of Agios in February 2019. She previously served as president and chief operating officer of Celgene Corporation until April 2017, and as a member of Celgene's board of directors through June 2017. Dr. Fouse joined Celgene in 2010 as chief financial officer and was named president of the company's global hematology & oncology franchise in 2014. Before joining Celgene, Dr. Fouse served as chief financial officer of Bunge Limited, a leading global agribusiness and food company. Prior to Bunge, she served as senior vice president, chief financial officer, and head of corporate strategy at Alcon Laboratories, a leading ophthalmic pharmaceutical and medical device company.

R3000



Angela K. Selden

American Public Education / 2019

Ms. Angela K. Selden is a President, Chief Executive Officer & Director at American Public Education, Inc. and a Chairman at Dineriq, Inc. She is on the Board of Directors at American Public Education, Inc., Talent Wave Ventures Ltd., IC Compliance LLC and Opus College of Business. Ms. Selden was previously employed as a Chief Executive Officer by Digital Architecture, Inc., a Chief Executive Officer by Skybridge Americas, Inc., a Co-Chairman & Chief Executive Officer by Workforce Insight LLC, an Executive Chairman by Call Assistant, Inc., an Executive Chairman by Strategic Fundraising, Inc., a Co-Chairman by Arise Virtual Solutions, Inc., and a Managing Partner by Accenture LLC. She received her undergraduate degree from the University of St. Thomas (Minnesota).

R3000



Sylvia A Wulf

AquaBounty Technologies / 2019

Sylvia Wulf was appointed an Executive Director, President and CEO of AquaBounty Technologies in January 2019. Previously, she was President of the Manufacturing Division and SVP of Merchandising for US Foods, a \$23 billion broad line foodservice distributor with responsibility for the P&L of the \$10 billion Meat, Seafood and Produce operations and the \$1 billion Manufacturing Division of U.S. Foods. Her expertise spans a diverse set of company environments including start-up, rapid growth, mature, consolidation and traditional businesses ranging in size from \$100 million to \$10 billion in revenue. Sylvia was named one of the most powerful women in Illinois by the National Diversity Council in 2016.

R3000



Sarah Boyce

Avidity Biosciences / 2019

Sarah Boyce brings to Avidity extensive experience in the life sciences industry, where she has built global organizations and brought to patients a number of innovative therapies, including Tegsedi®, Waylivra®, Soliris®, Gleevec® and Tasigna®. She most recently served as President and a member of the board of directors of Akcea Therapeutics, where she led commercialization of the company's rare disease products. Prior to joining Akcea in April 2018, Ms. Boyce held multiple executive-level roles at leading pharma and biotech companies including Ionis Pharmaceuticals, Forest Laboratories, Alexion Pharmaceuticals, Novartis Oncology and Roche.

R3000



Darcy Horn Davenport
BellRing Brands / 2019

Darcy Horn Davenport serves as President and CEO of BellRing Brands. BellRing Brands markets ready-to-drink protein shakes and other beverages, powders and nutrition bars in the convenient nutrition category. It is comprised of multiple businesses, including Premier Protein, Dymatize and PowerBar. Prior to BellRing Brands, she was President of Post's Active Nutrition business, where she served in a variety of leadership roles in marketing and management since 2009. Darcy started her career in finance with Ernst & Young but spent most of her career in marketing. Darcy held marketing and brand management positions at Dreyer's Ice Cream, Zobmondo Entertainment, a board game company and Timuk2 Designs, a bag manufacturer. Darcy earned her undergraduate degree from Princeton University and her MBA from New York University's Leonard N. Stern School of Business.

R3000



Maeve O'Meara
Castlight Health / 2019

Maeve O'Meara is the Chief Executive Officer of Castlight Health, where she is responsible for the strategy and day-to-day operations and also serves on the Board of Directors. Maeve has been with Castlight since 2010 and was appointed as CEO in July 2019 after leading multiple functions within Castlight, including Product Management, User Experience and Product Analytics, and Customer Experience. Maeve is an expert in health benefits, serves on the National Business Group on Health Cost Institute, and has been named a Top Digital Innovator by Employee Benefits News. Prior to Castlight, Maeve was a venture capital investor at Highland Capital Partners, where she focused on health IT, healthcare services, and the consumer internet market. She began her career at Bain & Company in Boston, MA, and holds an MBA from the Stanford Graduate School of Business and a BA from the University of Virginia.

R3000



Heather E. Brilliant
Diamond Hill Investment Group / 2019

Heather Brilliant brings more than 20 years of domestic and international investment industry experience to this role. Most recently, she served as Chief Executive Officer, Americas with First State Investments. Prior to that role, she spent almost 14 years with Morningstar where she served as Global Head of Equity & Credit Research before advancing to Chief Executive Officer, Morningstar Australasia. Earlier in her career, she held several roles analyzing both credit and equity at firms including Bank of America and Driehaus Capital Management. Brilliant earned her MBA from the University of Chicago Booth School of Business, a degree in economics from Northwestern University, holds the Chartered Financial Analyst (CFA) designation and serves as the Chair of CFA Institute Board of Governors.

R3000



Hana Khouri
Drive Shack / 2019

Hana Khouri has served as Drive Shack Inc.'s Chief Executive Officer since November 2019 and President since August 2019. She has been a member of the Company's Board of Directors since June 2021. Prior to joining Drive Shack Inc., Ms. Khouri served as Chief of Staff to the Chief Executive Officer of New Fortress Energy from July 2018 through August 2019. From July 2013 through July 2018, Ms. Khouri held various positions at Topgolf, a golf themed entertainment company, including International Director of Operations, National Director of Operations, National Director of Site Openings and Director of Operations. During her tenure at Topgolf, Ms. Khouri opened over 20 venues globally, including the company's flagship venue in Las Vegas and its first international location in Australia.

R3000



Susan G. Riel

Eagle Bank / 2019

Susan Riel is President and Chief Executive Officer of EagleBank, a community bank leading the charge in setting a new standard for banking, and its holding company, Eagle Bancorp, Inc. She is responsible for leading the bank's overall growth strategies, enhancing shareholder value, and focusing on talent management and team building. Prior to being named CEO in 2019, Ms. Riel served as Senior Executive Vice President and Chief Operating Officer of the bank, and Executive Vice President of the company. Ms. Riel has been with the company since 1998, and has been a member of the Company Board of Directors since 2017 and the Bank Board since 2018. She also held the position of Chief Administrative Officer. Ms. Riel has nearly four decades of experience in the commercial banking industry.

R3000



Bonita I. Lee

Hanmi Financial / 2019

Bonita Lee is CEO of Koreatown-based Hanmi Financial Corporation. Prior to joining Hanmi in August 2013, Lee was senior executive vice president and chief operating officer of BBCN Bank and BBCN Bancorp Inc., where she was named acting president and chief operating officer from February to April 2013 and led an executive team carrying out the duties of the CEO during a management transition period at BBCN Bank. Lee also held senior executive positions with the \$1.4 billion-in-asset Shinhan Bank America, an arm of the South Korean-based Shinhan Bank, from September 2008 to March 2009, and the former Nara Bank from April 2005 to September 2008.

R3000



Shacey Petrovic

Insulet / 2019

Shacey Petrovic has served as President and Chief Executive Officer of Insulet Corporation since January 1, 2019 and has served on its Board of Directors since September 2018. Prior to becoming Chief Executive Officer, Ms. Petrovic served as Insulet's President and Chief Operating Officer from October 2016 to December 31, 2018. From February 2016 to October 2016, she served as Insulet's Executive Vice President and President, Diabetes Products, and from February 2015 to February 2016, she served as Insulet's Chief Commercial Officer. From 2013 to 2015, Ms. Petrovic served as President and Chief Executive Officer of Clinical Innovations, LLC, a developer and manufacturer of medical devices and diagnostics for women's health.

R3000



Simone F. Lagomarsino

Luther Burbank / 2019

Ms. Lagomarsino serves as President and Chief Executive Officer of Luther Burbank. She leads the Executive Committee and is a member of Luther Burbank's board of directors. Prior to joining in 2019, Ms. Lagomarsino served as President and CEO of the Western Bankers Association and as a director of Pacific Premier Bancorp; from 2011 to 2017 she served as CEO of Heritage Oaks Bank and as President and CEO of Heritage Oaks Bancorp; previous to that she held executive positions with City National Bank, Hawthorne Savings, Kinecta Federal Credit Union, Ventura County National Bank and Warner Center Bank. In 2013, Ms. Lagomarsino was honored by American Banker as Community Banker of the Year. In addition to her role at Luther Burbank, Ms. Lagomarsino serves on the boards of directors of the Federal Home Loan Bank of San Francisco and of Hannon Armstrong Sustainable Infrastructure Capital, Inc.

R3000



Sara A. Greenstein

Lydall / 2019

As Lydall's Chief Executive Officer, Ms. Greenstein is fueled by a strong sense of purpose, and the vision, respect, and courage to make sure everyone and everything is better off as a result of their work. Her experience in creating sustainable value for employees, customers, shareholders, and the environment has resulted in her ability to successfully guide major transformations of global manufacturing and service companies. Ms. Greenstein's experience extends across multiple industries from CPG to industrials with her deep expertise in manufacturing, digital transformation, product development and innovation, and commercial relationships with major global OEMs

R3000



Terrie J. Curran

Phathom Pharmaceuticals / 2019

Ms. Curran is CEO and President at Phathom Pharmaceuticals (Nasdaq: PHAT), a late clinical-stage biopharmaceutical company focused on developing and commercializing new treatments for gastrointestinal diseases. Prior to this, she was the former President, Global Inflammation and Immunology (I&I) Franchise and member of the Executive Committee at Celgene. She joined Celgene in 2013 as the U.S. Commercial Head of the I&I Franchise and built the capabilities and recruited the teams that executed the successful launch of OTEZLA® for moderate-to-severe plaque psoriasis. Prior to joining Celgene, she served as Senior Vice President and General Manager, Global Women's Health at Merck & Co. Ms. Curran holds graduate and bachelor's degrees from the University of Technology Sydney.

R3000



Sherry S. Bahrambeygui

Pricesmart / 2019

Sherry Bahrambeygui is well versed in the roles and expectations of being in the C-Suite; she previously served as CEO of Real Estate Investment Company for PS Ivanhoe, LLC for over eight years. Bahrambeygui has a thorough understanding of business, operations, and financials from her impressive background beginning as a licensed stockbroker and a partner in multiple law firms, including a founding partner of the law firm of Hosey & Bahrambeygui, LLP. Her area of expertise in international business, employment, and compensation gives her an edge in the C-Suite and an invaluable asset for the company. As acting CEO, Bahrambeygui is committed to staying ahead of future threats and protecting the employees of PriceSmart, Inc.

R3000



Cynthia J. Warner

Renewable Energy Group / 2019

Cynthia (CJ) Warner has been a director since June 2019. She has served as president and CEO and as a director of Renewable Energy Group, Inc., an advanced biofuel producer, since January 2019. Warner served as executive vice president of operations for Andeavor (formerly Tesoro Corporation) from August 2016 until October 2018, when Andeavor was acquired by Marathon Petroleum Corp. Prior to that, Warner served as Andeavor's executive vice president of strategy and business development from October of 2014 to August of 2016. Warner previously served as chairman and chief executive officer of Sapphire Energy, Inc. Warner is a director of IDEX Corporation where she is a member of the Compensation Committee and a former chair of the Nominating and Corporate Governance Committee.

R3000



Cindy J. Miller
Stericycle / 2019

Cindy J. Miller became Stericycle's President and Chief Executive Officer on May 2, 2019 after serving as President and Chief Operating Officer since October 2018. Prior to Stericycle, Ms. Miller served as President, Global Freight Forwarding for United Parcel Service (UPS). Ms. Miller had a 30-year career with UPS starting as a driver and progressing to district manager for operating regions in the United States and then managing director for regions in Europe, the Middle East, and Africa before becoming President of the European region. Ms. Miller received a Bachelor of Arts degree from Pennsylvania State University and an executive MBA from the London Business School.

R3000



Elizabeth A. Barrett
UroGen Pharma Ltd. / 2019

Liz is a highly regarded industry leader with extensive experience leading business organizations and Fortune 500 pharmaceutical companies. Prior to UroGen, Liz was CEO of Novartis Oncology and a member of the Novartis Executive Committee. She previously served as Global President of Oncology at Pfizer Inc., where she held numerous leadership positions, including President of Global Innovative Pharma for Europe, President of the Specialty Care Business Unit for North America, and President of United States Oncology. Prior to Pfizer, Liz held positions at Cephalon Inc., where she was Vice President and General Manager of the Oncology Business Unit, and at Johnson & Johnson. She started her career at Kraft Foods Group, Inc. Liz holds a master of business administration from Saint Joseph's University and a bachelor of science from the University of Louisiana.

2018

R3000



Jillian C. Evanko
Chart Industries / 2018

Jillian is the President and CEO of Chart Industries, Inc, serving in this capacity since June of 2018. She joined the company in February of 2017 serving as the Chief Financial Officer. Prior to her joining Chart, she was the Vice President of Truck-Lite Co., LLC. Ms. Evanko also held multiple executive positions at Dover Corporation and its subsidiaries from 2004 through 2016, including the role of Vice President and Chief Financial Officer of Dover Fluids. Ms. Evanko holds a Bachelor of Science in Business Administration from La Salle University and a Master of Business Administration from the University of Notre Dame. She serves on the Board of Directors of Chart Industries and on the Board of Directors of Alliant Energy and its regulated utilities Interstate Power and Light Company and Wisconsin Power and Light Company.

R3000



Jennifer F. Francis
Diversified Healthcare Trust / 2018

Ms. Francis has been Diversified Healthcare Trust's Managing Trustee, President and Chief Executive Officer since 2021. She was President and Chief Operating Officer from 2018 to 2021. Ms. Francis is Executive Vice President of The RMR Group LLC and is also responsible for asset management and leasing activities at all RMR managed properties. Prior to joining RMR in 2006, Ms. Francis was a Partner at CBRE/NE Partners, where she performed brokerage and corporate advisory services for a number of large corporate clients on their national commercial real estate portfolios. Previously, Ms. Francis was a Vice President at The Gunwyn Company where she was responsible for the asset management of a portfolio of commercial, retail and residential assets. Ms. Francis has over 30 years of experience working in the commercial real estate industry.

R3000



Dr. Catherine Corrigan Ph.D.
Exponent / 2018

Dr. Catherine Corrigan is the President and Chief Executive Officer of Exponent. Dr. Corrigan joined the Company in 1996, was promoted to Principal in the Biomechanics Practice in 2002, and to Corporate Vice President in 2005. In 2012, she was appointed Vice President of Exponent's Transportation Group, overseeing the company's Vehicle Engineering, Biomechanics, Human Factors, and Statistical and Data Sciences practices, as well as Visual Communications. She was appointed President of the Company in 2016 and Chief Executive Officer in 2018. Dr. Corrigan has consulted in the area of injury biomechanics and on issues related to motor vehicle and product safety for more than twenty years. Dr. Corrigan holds a Ph.D. in Medical Engineering from the Harvard-MIT Division of Health Sciences and Technology, an M.S. in Mechanical Engineering from MIT, and a BS.E. in Bioengineering from the University of Pennsylvania.

R3000



Kristine L. Juster
Kimball International / 2018

Kristie Juster joined the company as CEO in 2018 and has been a member of the Board of Directors since 2016. Prior to Kimball International, Ms. Juster served for over 20 years as a Global Executive at Newell Brands. During her tenure at Newell Brands she held the role of President of the Home Décor Segment with the design driven brands, Levelor and Kirsh; the Culinary Lifestyle Segment with Calphalon, a premier brand known for design innovation; and the Global Writing Segment with a wide variety of market leading brands such as Sharpie and Expo. Throughout her career, Ms. Juster has driven significant growth for the businesses she has led through brand innovation, distribution channel expansion including e-commerce, and a global mindset. She has a proven track record of scaling growth strategies, while preserving the core values that are critical to the long-term sustainability of a business. Ms. Juster is a graduate from Cornell University.

R3000



Beth A. Wozniak
nVent Electric plc / 2018

Beth Wozniak is the Chief Executive Officer at nVent a \$2.2B electrical company. nVent consists of three strategic segments: Enclosures, Thermal Management and Electrical & Fastening Solutions. Previously, Beth was the SVP and President of the Electrical Segment of Pentair. Prior to that, the president of Flow and Filtrations Solutions. Before joining Pentair, Beth served as president of Environmental and Combustion Controls a strategic business unit of Honeywell Automation and Controls Solution, and prior to that was the President of Honeywell Sensing and Control (S&C), another strategic business unit. Beth also held the position VP of Business Integration, responsible for the integration of Novar PLC and was the recipient of the Honeywell Senior Leadership Award in 2006 for her effort.

**F1000
R3000**



Maria Pope
Portland General Electric / 2018

As an advocate for sustainable energy solutions nationwide, Maria Pope uses her authority as CEO at Portland General Electric to provide affordable, clean energy to all communities. Prior to her promotion as President and CEO in 2018, Pope acted as PGE's senior vice president of Power Supply, Operations and Resource Strategy where she headed the company's transition utilizing regional smart grids. Before working in the energy sector, she started her career in finance working at Morgan Stanley, later transitioning to electronic design automation at Mentor Graphics Corporation. Pope currently serves on the Oregon Global Warming Commission, The Nature Conservancy, Electric Power Research Institute and the Federal Reserve Bank of San Francisco.

R3000



Debra Perelman
Revlon / 2018

Debra G. Perelman is President and Chief Executive Officer of Revlon and a member of its Board of Directors. Revlon is a beauty trendsetter in the world of color cosmetics and hair care, with a diversified portfolio of brands sold in approximately 150 countries around the world in most retail distribution channels, including prestige, salon, mass and online. A thoughtful, team-oriented and decisive leader, Ms. Perelman is breaking paradigms to compete in today's digital and consumer-first environment. She is recognized for her global perspective, financial acumen and holistic approach to brands, consumers and technology.

R3000



Leslie D. Hale
RLJ Lodging Trust / 2018

Leslie D. Hale is the President and Chief Executive Officer of RLJ Lodging Trust, a leading hotel real estate investment trust. Since joining RLJ in 2005, Ms. Hale has played a pivotal role in setting and executing the strategic vision at RLJ. Ms. Hale has held progressively senior roles at RLJ – she was appointed Chief Financial Officer in 2007, Chief Operating Officer in 2016 and Chief Executive Officer in 2018. Ms. Hale helped successfully lead the execution of the initial public offering (IPO) of RLJ in 2011 and is on RLJ's Board of Directors. In addition to RLJ, Ms. Hale serves on Macy's, Inc.'s Board of Directors, is a Howard University Trustee and is a Board member of the Federal Reserve Bank of Richmond's Baltimore Branch. Other organizations in which she is a member are the MINA Advisory Board, NAREIT Advisory Board of Governors, AHLA Executive Board and IREFAC.

R3000



Cheryl Janet Henry
Ruth's Hospitality Group / 2018

Cheryl is president and chief executive officer of Ruth's Chris Hospitality Group. She has served as the Chief Executive Officer since August 10, 2018 and was appointed to the board of directors as of that date. Prior to that she was president and chief operating officer. Cheryl served as senior vice president and chief branding officer and served in various roles with the company, including chief business development officer.

R3000



Barbara Humpton
Siemens USA / 2018

With Barbara Humpton as CEO, consumers can fully trust that Siemens USA is, and has been for 160 years, at the forefront of industry and infrastructure advancements. With a true passion for utilizing STEM education, Humpton is able to take technology to the next level and diversify its true purpose which, to her, is expanding what's humanly possible. Earlier in her career, Humpton was acting CEO and president of Siemens USA Government Technologies, Inc. (SGT), an integrator of Siemens' service for central government organizations and divisions. Before joining Siemens USA in 2011, Humpton filled in as a VP at Booz Allen Hamilton where she was liable for program execution and new business improvement for innovation counseling in the Department of Justice and Department of Homeland Security.

R3000



Carrie L. Bourdow

Trevena / 2018

Ms. Bourdow was appointed President, Chief Executive Officer, and member of the Trevena Board of Directors in October 2018. She has served in various senior positions at Trevena since May 2015. She joined the Company as Chief Commercial Officer and was appointed Executive Vice President and Chief Operating Officer in January 2018. Prior to joining Trevena, Ms. Bourdow was Vice President of Marketing at Cubist Pharmaceuticals, Inc., from 2013 until its acquisition by Merck & Co., Inc. in January 2015. At Cubist, Ms. Bourdow led launch strategy, marketing, reimbursement, and operations for five acute care hospital pharmaceuticals totaling over \$1 billion in annual revenues. Prior to Cubist, Ms. Bourdow served for more than 20 years at Merck & Co., Inc., where she held positions of increasing responsibility across multiple therapeutic areas. Since June 2017, she has served on the board of Nabriva Therapeutics plc., a publicly traded biopharmaceutical company.

R3000



Dr. Athena M. Countouriotis M.D.

Turning Point Therapeutics / 2018

Dr. Athena Countouriotis became president and chief executive officer and was named to the Turning Point Therapeutics board of directors in September 2018. She has broad oncology biotech leadership experience, guiding multiple development programs to approval. Her experience includes large and small molecule therapeutics in hematologic and solid tumor indications, with multiple regulatory approvals in the U.S. and Europe. She joined Turning Point Therapeutics in May 2018 as executive vice president and chief medical officer to advance the clinical development of repotrectinib. She previously served as senior vice president and chief medical officer for Adverum Biotechnologies, and before that as senior vice president and chief medical officer of Halozyme Therapeutics.

PRE-2018

F1000



Fran Horowitz-Bonadies

Abercrombie & Fitch Co. / 2017

Currently, Fran Horowitz-Bonadies occupies the position of President, Chief Executive Officer & Director at Abercrombie & Fitch Co. and Chief Executive Officer of Abercrombie & Fitch Stores, Inc. (a subsidiary of Abercrombie & Fitch Co.). She is also on the board of Conagra Brands, Inc., CECP and SeriousFun Children's Network and Member of The Columbus Partnership. She previously held the position of Executive VP-Womens Merchandising & Design at Express, Inc. and EVP-Womens Merchandising & Design at Express Parent LLC (a subsidiary of Express, Inc.), President of Ann Taylor Loft, Vice President & Divisional Merchandise Manager at Bloomingdale's LLC and Brand President & Chief Merchandising Officer at Hollister Co. California LLC.

R3000



Erin N. Kane

AdvanSix / 2016

Erin N. Kane is president and chief executive officer of AdvanSix, a fully-integrated manufacturer of nylon 6 resin, chemical intermediates and ammonium sulfate fertilizer; she has held this position since October 2016. Previously, Ms. Kane held positions of increasing global responsibility at Honeywell, and Six Sigma and process engineering positions at Elementis Specialties and Kvaerner Process. Ms. Kane led the spin-off of AdvanSix into an independent, NYSE-listed public company, including the appointment of an executive team, oversight of global business operations and strategy, creation of a best-practices corporate governance regime and Board of Directors function, structuring of compensation and succession planning, and the development of ERM and HSE programs.

F1000



Eileen P. Drake

Aerojet Rocketdyne Holdings / 2015

Ms. Drake has served as CEO and President of Aerojet Rocketdyne since June 2015. Immediately prior to these roles, she served as the Company's COO from March 2015 to June 2015. Before joining the Company, Ms. Drake held several senior positions with United Technologies Corporation ("UTC"), a multinational manufacturing conglomerate, from 2003 to 2015, including President of Pratt & Whitney AeroPower's auxiliary power unit and small turbojet propulsion business from 2012 to 2015. From 1996 to 2003, Ms. Drake managed production operations at both the Ford Motor Company and Visteon Corporation where she was Ford's product line manager for steering systems and plant manager of Visteon's fuel system operation. Ms. Drake also served on active duty for seven years as a U.S. Army aviator and airfield commander of Davison Army Airfield in Fort Belvoir, Virginia.

R3000



G. Janelle Frost

AMERISAFE / 2015

Gerry Janelle Frost holds the position of President, Chief Executive Officer & Director at AMERISAFE, Inc. and Chief Executive Officer & President at American Interstate Insurance Co. (Investment Portfolio) (a subsidiary of AMERISAFE, Inc.). She is also Chairman-New Orleans Branch at Federal Reserve Bank of Atlanta.

F1000



Susan R. Salka

AMN Healthcare Services / 2005

Susan Salka is the Chief Executive Officer of AMN Healthcare Services, Inc., (AMN). Under her leadership, AMN has become known as the innovator in healthcare workforce solutions and the largest and most diversified healthcare staffing company in the nation. Ms. Salka is an active industry spokesperson in the healthcare and investment community, and has been one of the driving forces behind the company's strategic and operational success since joining the company in 1990. Ms. Salka is passionate and actively involved in the areas of corporate social responsibility, diversity and inclusion, and gender equality. She personally participates in many of the company's community initiatives, including the annual medical and community development mission trip to the most rural and impoverished regions of Guatemala.

R3000



Dr. Shoshana Shendelman Ph.D.

Applied Therapeutics / 2016

Shoshana Shendelman, PhD founded Applied Therapeutics in 2016. She serves as President and Chief Executive Officer as well as Chair of the Board of Directors. Prior to founding Applied Therapeutics, she founded Clearpoint Strategy Group LLC, a boutique life sciences consulting firm, where she served as the Managing Director from July 2012 to December 2016 and served as a Senior Advisor from January 2017 to December 2018. Dr. Shendelman received her Ph.D. in Cellular, Molecular and Biophysical Studies (CMBS) from Columbia University Vagelos College of Physicians and Surgeons. Dr. Shendelman is a member of the Clinical Advisory Board of Columbia University Medical Center and Columbia University Vagelos College of Physicians & Surgeons, where she serves on the Nominations Committee and the Committee on Innovation and Entrepreneurship.

**F1000
R3000**



Judy R. McReynolds
ArcBest / 2010

Judy McReynolds, is Chairman, President and Chief Executive Officer of ArcBest Corporation, headquartered in Fort Smith, Ark., a leading logistics company with creative problem solvers who deliver innovative solutions. Ms. McReynolds has served as Chairman of the Board of Directors of ArcBest Corporation since April 2016 and has been a member of ArcBest Corporation's Board of Directors since she was named President and Chief Executive Officer on January 1, 2010. Ms. McReynolds previously served as Senior Vice President, Chief Financial Officer and Treasurer from 2006 through 2009 and was Vice President and Controller from 2000 to early 2006. Ms. McReynolds serves on the board of First Bank Corp. (Fort Smith, Ark.), as well as various other local community, educational and transportation industry boards. Ms. McReynolds has been a director of the Company and of OG&E since July 2011.

**F1000
R3000**



Dian C. Taylor
Artesian Resources / 1992

Dian C. Taylor is a businessperson who has been at the helm of 12 different companies and currently is Chairman, President & Chief Executive Officer of Artesian Resources Corp. and Chairman, President & Chief Executive Officer for Artesian Storm Water Services, Inc., Chairman, President & Chief Executive Officer at Artesian Utility Development, Inc., Chairman & Chief Executive Officer for Artesian Water Maryland, Inc., Chairman, President & Chief Executive Officer of Artesian Development Corp., Chairman, President & Chief Executive Officer at Artesian Consulting Engineers, Inc., Chairman, President & Chief Executive Officer for Artesian Water Pennsylvania, Inc., Chairman, President & Chief Executive Officer for Artesian Water Co., Inc. and Chairman, President & Chief Executive Officer for Artesian Wastewater Maryland, Inc. (which are all subsidiaries of Artesian Resources Corp.).

R3000



Valerie Barber Palmieri
Aspira Women's Health / 2015

Valerie Palmieri was appointed President and Chief Executive Officer in January 2015, prior to joining Aspira Women's Health as Chief Operating Officer in October 2014. During her tenure at Aspira Women's Health Valerie led the transition of the company to the commercialization of its market-leading products and is now focused on the company's product expansion pipeline into benign pelvic mass management and endometriosis. Valerie brings to Aspira Women's Health more than 30 years of experience in the diagnostic laboratory industry, serving in numerous sales, operations, and executive leadership positions for both laboratory service and consulting organizations. Before joining Aspira Women's Health, Palmieri was CEO/President of MOMENTUM Consulting.

R3000



Dr. Leen Kawas Ph.D.
Athira Pharma / 2014

Leen Kawas, Ph.D., has served as chief executive officer and as a member of Athira Pharma's board of directors since January 2014. Previously, Dr. Kawas served as vice president. Dr. Kawas serves on multiple boards, including the Washington Governor's Life Science Advisory Board, Scientific Review Board for the Alzheimer's Drug Discovery Foundation, and Alzheimer's Association – Washington Chapter Board. She also served as the co-chair of the International Alzheimer's Association Business Consortium. Dr. Kawas earned a Ph.D. in molecular pharmacology from Washington State University in 2011 and a pharmacy degree from the University of Jordan in 2008.

R3000



Dr. Lan Huang Ph.D.
BeyondSpring / 2013

Dr. Lan Huang is Co-founder, Chairman and CEO of BeyondSpring. Dr. Huang has more than a decade of entrepreneurial experience in the Chinese and U.S. biotechnology industry and invented and holds patents for a number of biotech products for oncology and dermatology indications. In 2009, she was the recipient of China's "Thousand Talent Innovator Award." Prior to founding BeyondSpring, Dr. Huang co-founded Wuxi MTLH Biotechnology Co. Ltd., whose self-designed cancer peptide drug's China rights were acquired in 2010 by Shanghai Pharmaceutical Group, one of the top three pharmaceutical companies in China. She also co-founded Paramax International, a clinical CRO company in China, which was sold to RPS (a global CRO), then to Warburg Pincus in 2011. In addition, Dr. Huang worked with Forward Ventures, where she led partnering initiatives between Forward's portfolio companies and Chinese pharmaceutical companies.

R3000



Julia M. Laulis
Cable One / 2017

Laulis joined Cable ONE in 1999 as Director of Marketing-NW Division. In 2001, she was named Vice President of Operations for the SW Division. In 2004, she became responsible for starting Cable ONE's Phoenix Customer Care Center. Laulis was named Chief Operations Officer in 2008, responsible for the company's three operation divisions and two call centers. In 2012, Laulis was named Chief Operating Officer, adding sales, marketing, and technology to her responsibilities. In 2015, Laulis was promoted to President and Chief Operating Officer of Cable ONE. In 2017, she was named President and Chief Executive Officer and in 2018 she was named Chair of the Board.

**F1000
R3000**



Diane M. Sullivan
Caleres / 2011

Diane Sullivan is Chairman and CEO of Caleres, Inc. She joined the company as president in 2004 and added chief operating officer to her responsibilities in 2006. She became chief executive officer and president in 2011 and took on the additional role of chairman of the board beginning in 2014. Prior to joining the company, she was vice chairman of the Footwear Group at Phillips-Van Heusen. Diane also served as president and COO of The Stride Rite Corporation and gained extensive consumer brand management and sales expertise at several companies including M&M/Mars and The Mennen Company.

**F1000
R3000**



Ellen R. Alemany
Cit Group / 2016

Ellen R. Alemany is chairwoman and chief executive officer of CIT Group and chairwoman, CEO and president of CIT Bank, N.A., the company's bank subsidiary. Prior to becoming CEO of CIT Group in 2016, Alemany led the The Royal Bank of Scotland Americas. Drawing from her extensive experience in banking leadership, Alemany continues to de-risk CIT group, while still boosting its returns. In 2019, she led CIT Group in its \$1 billion deal to acquire Mutual of Omaha Bank. Though Alemany became CEO while the company was in flux, she returned on her promise to achieve a 10% return on tangible common equity in three years. In 2019, CIT Group was reported to have posted a return on tangible common equity of between 9.67% and 10.34%. Her strategic vision continues to shape CIT Group for the better.

R3000



Cheryl Beranek
Clearfield / 2007

Recognized by Forbes, Ernst & Young, and various industry organizations, Cheryl is known as a high-integrity leader with a proven track record for delivering strong financial results. Credited for a distinctive management style that fuses global marketing acumen with collaborative leadership, Cheryl converted a R&D-based corporation with limited revenue into a leading provider of optical fiber management and connectivity platforms – reversing 20 years of previous losses. Cheryl has an unyielding sense of fairness and loyalty, balanced with drive for growth and success, that she attributes to her rural Midwestern upbringing.

R3000



Jean R. Hale
Community Trust Bank / 1999

Jean Hale, who has served as chairman, president and CEO of Community Trust Bancorp for 23 years, has announced plans to retire, effective February 2022. Hale joined the company in 1969 and progressed through the officer ranks and in 1992 at the age of 45, was named president and CEO of Community Trust Bank. She became president and CEO of Community Trust Bancorp in 1999 and chairman in 2005. During her tenure, the company's total assets increased 152% from \$2.2 billion at December 31, 1999, to \$5.5 billion at June 30, 2021. During her 52 years of service, the company has grown total assets from \$25 million to \$5.5 billion and had 41 years of consecutive increases in cash dividends.

R3000



Casey C. Lynch
Cortexyme / 2014

Casey C. Lynch has served as our President and Chief Executive Officer and a member of our board of directors since July 2014, and as Chairman of our board of directors since November 2018. Ms. Lynch has served on the board of directors of Longboard Pharmaceuticals since February 2021. Prior to co-founding Cortexyme, Ms. Lynch co-founded and led various companies and organizations in the biotechnology industry including Aspira Biosystems, Inc. and NeuroInsights, LLC. She served as Aspira's co-founder, President and Chief Executive Officer from 1999 to 2004 and she co-founded NeuroInsights, LLC and served as its Managing Director from 2004 to 2015. Ms. Lynch also co-founded the Neurotechnology Industry Organization and served as a board member from March 2005 to September 2018.

F1000



Sandra B. Cochran
Cracker Barrel Old Country Store / 2011

Sandra B. Cochran has served as President and Chief Executive Officer of the Company since September 2011. From April 2009 until November 2010, Ms. Cochran served as Executive Vice President and Chief Financial Officer of the Company and was named President and Chief Operating Officer of the Company in November 2010. Ms. Cochran previously served from February 2004 until April 2009 as Chief Executive Officer of Books-A-Million, Inc. (NASDAQ: BAMM) ("Books-A-Million"), a leading book retailer in the southeastern United States. Ms. Cochran serves on the board of directors of Lowe's Companies, Inc. (NYSE:LOW). Ms. Cochran also served as a director of Dollar General Corporation (NYSE: DG) until 2020.

R3000



Lynn Jones Good
Duke Energy / 2013

Customers and communities at the center of their attention, Duke Energy CEO, Lynn Good, runs one of the largest energy holding companies into a world filled with better, purer, more resourceful energy. As the head of Duke Energy, Good is guiding the company in adopting newer technology and more capable solutions in part with changing not only the company's future, but the planet's future for the better. Good's 10-year vision for Duke Energy is to cultivate the company's natural gas groundwork and build more resilient, intelligent energy grids with the capability of generating cleaner energy. By 2050, Good looks for Duke Energy to achieve net-zero emission ensuring customers with safe, dependable, clean energy in addition to strengthening the company's environmental stewardship. Before becoming CEO, Good served as Duke Energy's CFO and began her utility career at Cinergy with her career start as a partner at two international accounting firms.

R3000



Marguerite M. Nader
Equity LifeStyle Properties / 2013

Marguerite M. Nader is President, Chief Executive Officer & Director at Equity LifeStyle Properties, Inc. She is also on the board of Ventas, Inc. and National Association of Real Estate Investment Trusts, Inc.

R3000



Julia Hartz
Eventbrite / 2016

Julia is responsible for the vision, strategy, and growth of Eventbrite. Under her leadership, the company has become a global ticketing and event technology platform that has received multiple awards for workplace culture. These accolades include Fortune's 100 Best Workplaces in the U.S, Glassdoor's Employees' Choice Best Places to Work, and San Francisco Business Times' Best Places to Work in the SF Bay Area. Julia has been honored as one of Inc.'s Female Founders 100, Fortune's 40 Under 40 business leaders, Inc.'s Under 35, and Fortune's Most Powerful Women Entrepreneurs.

R3000



Julia Cheek
EverlyWell / 2015

Julia Taylor Cheek is the CEO and Founder of EverlyWell, a digital health startup empowering consumers to order, self-collect, and understand lab tests. Based in Austin, EverlyWell launched in June 2016 after raising \$3M in capital and garnering awards from Tech Crunch and Rock Health. They now have over 5,000 customers in 46 states. Julia was also named the number one female entrepreneur to watch by CIO magazine for 2017. Prior to founding EverlyWell in 2015, Julia was the Vice President of Corporate Development and Strategy at MoneyGram International, a public financial services company that operates in 200 countries.

R3000



Nancy S. Lurker
EyePoint Pharmaceuticals / 2016

Nancy Lurker serves as President, Chief Executive Officer and Director of EyePoint Pharmaceuticals, Inc. since September 2016. Prior to assuming her position with EyePoint Pharmaceuticals, Ms. Lurker was a freelance consultant from December 2015 to September 2016. From 2008 to December 2015, Ms. Lurker served as President and Chief Executive Officer and a director of PDI, Inc., a Nasdaq-listed healthcare commercialization company now named Interpace Diagnostics Group, Inc. . From 2006 to 2007, Ms. Lurker was Senior Vice President and Chief Marketing Officer of Novartis Pharmaceuticals Corporation, the U.S. subsidiary of Novartis AG. In addition, Ms. Lurker also served as President and Chief Executive Officer of ImpactRx, Inc., a privately held healthcare information company. Ms. Lurker currently serves on the board of directors of the Cancer Treatment Centers of America, a privately held company.

R3000



Jennifer L. Sherman

Federal Signal / 2016

Jennifer L. Sherman is President and Chief Executive Officer of Federal Signal Corporation. She was appointed to the position on December 2, 2015 and assumed leadership of the Company on January 1, 2016. Prior to her promotion to CEO, she served as Chief Operating Officer, Chief Administrative Officer, Senior Vice President, General Counsel and Secretary. Ms. Sherman has worked with the board and executive leadership team to strengthen the Company's strategic focus and growth, promote margin improvements, and achieve record financial results. Ms. Sherman's continuing focus on new product development has earned the Company a 2016 Chicago Innovation Award and a 2017 nomination for CEO Innovator of the Year from the Executives' Club of Chicago.

R3000



Dr. Helen I. Torley

Halozyyme Therapeutics / 2014

Dr. Torley brings extensive commercial and business experience as well as an extensive knowledge of the biotechnology industry. Dr. Torley joined Halozyyme in January 2014 as President and Chief Executive Officer. Throughout her career, Dr. Torley has led several successful product launches, including Kyprolis®, Prolia®, Sensipar®, and Miacalcin®. Prior to joining Halozyyme, Dr. Torley served as Executive Vice President and Chief Commercial Officer for Onyx Pharmaceuticals (Onyx) from August 2011 to December 2013. In this role she was responsible for the successful launch of Kyprolis in the US and led the development of Onyx's commercial capabilities in ex-U.S. markets and in particular, in Europe. She also oversaw the development and commercial collaboration with Bayer on Nexavar® and Stivarga®.

R3000



Constance H. Lau

Hawaiian Electric Industries / 2006

Born and raised in Honolulu, Constance Lau continues to lead Hawaiian Electric Industries, a multibillion dollar company providing sustainable energy to islanders. Lau's efforts contribute to the overall mission of achieving 100 percent renewable energy for the future, the most ambitious clean energy goal in the nation. Committed to preserving Hawaii's resources and land, Lau sees it as her responsibility to create strong partnerships with communities that share the same vision. Lau serves on the boards of the Electric Power Research Institute, the Edison Electric Institute, and the Associated Electrical & Gas Insurance Services, and the Federal Reserve Bank of San Francisco's Twelfth District Community Depository Institutions Advisory Council.

R3000



Marita Zuraitis

Horace Mann Educators / 2013

Marita Zuraitis is Director, President and Chief Executive Officer of Horace Mann Educators Corporation. She joined Horace Mann as President and Chief Executive officer-elect in May 2013 and assumed her present role in September of that year. Prior to joining Horace Mann, she was President of the property and casualty insurance companies of The Hanover Insurance Group with responsibilities for both personal and commercial lines representing \$3 billion in annual premium. She was also a member of Hanover's Executive Leadership team. Prior to joining The Hanover in 2004, she served in senior management positions at The St. Paul/ Travelers Companies, USF&G and Aetna Life and Casualty. Zuraitis is a proven leader in the property and casualty industry, and her 30-year career includes leadership positions in both home office and field environments.

R3000



Mary Ann Scully

Howard Bank / 2005

Mary Ann Scully is the Chief Executive Officer of Howard Bank and is Chairperson of its board of directors. A lifelong banker with more than 40 years of varied executive experiences in the Maryland marketplace, Mary Ann led teams responsible for both Howard Bank's organic growth and repeated strategic acquisitions that have created the Greater Baltimore region's largest locally headquartered banking company and Maryland's third-largest locally headquartered bank with more than \$2 billion in assets.

R3000



Adelene Q. Perkins

Infinity Pharmaceuticals / 2010

Adelene Perkins serves as Infinity's chief executive officer and Infinity's chair, a position she has held since 2012. She was named chief executive officer and elected to the Board of Directors in 2009. Before serving as CEO, Ms. Perkins served as Infinity's President, a position she held since 2008. Ms. Perkins joined Infinity in June 2002 as executive vice president and chief business officer. Ms. Perkins joined Infinity from TransForm Pharmaceuticals where she served as vice president of business and corporate development and an early member of the management team that built the company prior to its acquisition by J&J. Ms. Perkins received her M.B.A. from Harvard Business School and her B.S. in chemical engineering from Villanova University.

R3000



Maureen Hewitt

InnovAge Holding / 2006

Maureen Hewitt is president and chief executive officer of InnovAge and has served in this role since 2006. Maureen is responsible for growth, transformation, and the strategic direction of InnovAge. Previously, Hewitt led for-profit and nonprofit healthcare organizations for 25 years, including post acute, acute care, long-term care, LTACS, and senior housing. Maureen has led and is working for publicly traded, for-profit and nonprofit healthcare. With an emphasis in healthcare administration and policy, she received her master's degree from Wayne State University.

R3000



Lois K. Zabrocky

International Seaways / 2016

Lois is the President and Chief Executive Officer of INSW. Before assuming leadership for this company Lois served as Senior Vice President for OSG'S International Flag strategic business unit. Lois led OSG's International Flag business unit, with responsibility for commercial management and oversight of fleet operations. Previously she was Chief Commercial Officer, with responsibility for OSG's international flag crude, products and gas businesses. Lois was Head of the International Product Carrier and Gas Strategic Business Units, which included a fleet of LR1 and MR tankers that transport refined petroleum products and chemicals worldwide, and the company's interest in four LNG carriers.

R3000



Dr. Sharon Mates Ph.D.

Intra-Cellular Therapies / 2013

Dr. Mates has been the Chairman of the board of directors, President and Chief Executive Officer of ITI since June 2002. Dr. Mates co-founded ITI in May 2002. Prior to co-founding ITI, Dr. Mates was a co-founder of Functional Genetics, and served as its Chairman and Chief Executive Officer from December 2000 until August 2003. From 1989-1998 Dr. Mates was the President and a board member of North American Vaccine Inc. and its predecessor companies. She has served on several boards, and recently completed a board membership and a two-year chairmanship of the Board of the New York Biotechnology Association. Dr. Mates has also served on the Advisory Council of the Center for Society and Health at the Harvard School of Public Health, the Board of Visitors of the Biotechnology Institute of the University of Maryland and the board of directors of Gilda's Club of New York.

R3000



Helen P. Johnson-Leipold

Johnson Outdoors / 1999

A corporate leader with nearly four decades of experience in business transformation, Helen leads Johnson Outdoors, a publicly-traded outdoor recreation equipment company; Johnson Financial Group, one of the nation's largest private financial services companies; and, The Johnson Foundation, a nationally-recognized center of collaboration and catalyst for solutions to a better tomorrow. She is actively involved in numerous local and regional civic and charitable organizations, including, The Prairie School, an independent private day-school founded by her mother, Imogene Powers Johnson, where she serves as Vice Chairman.

R3000



Mary Anne Heino

Lantheus Holdings / 2015

Mary Anne Heino brings to Lantheus 30 years of diverse pharmaceutical industry experience. Joining Lantheus in April 2013 as Chief Commercial Officer, Ms. Heino was promoted to Chief Operating Officer in March 2015 and to President and Chief Executive Officer in August 2015. Prior to joining Lantheus, Ms. Heino led Angelini Labopharm LLC and Labopharm USA in the roles of President and Senior Vice President of World Wide Sales and Marketing. Before that, Ms. Heino served in numerous capacities at Centocor, Inc., a Johnson & Johnson Company, including Vice President Strategic Planning and Competitive Intelligence, Vice President Sales, Executive Director Customer Relationship Management and Senior Director Immunology Marketing. Ms. Heino began her professional career with Janssen Pharmaceutica N.V. as a Sales Representative in June 1989 and worked her way up to the role of Field Sales Director in 1999

R3000



Wendy L. Simpson

LTC Properties / 2007

Wendy Simpson has been LTC's CEO and President since 2007 and was appointed Chairman of the Board in 2013. She joined the company in 2000 as Vice Chairman and has also served as Treasurer, Chief Financial Officer and Chief Operating Officer. Prior to joining LTC, Wendy held executive positions in public companies that owned acute care hospitals, LTACHs, psychiatric hospitals and home health services. She began her career in public accounting and has more than 25 years in health care related businesses.

R3000



Dr. Alexandria Forbes Ph.D.

MeiraGTx Holdings plc / 2015

Dr. Alexandria Forbes has served as our President, Chief Executive Officer and a member of our board of directors since March 2015. Prior to joining MeiraGTx, Dr. Forbes served as Senior Vice President of Commercial Operations at Kadmon Holdings, Inc., a biopharmaceutical company, from September 2013 to April 2015. Prior to Kadmon Holdings, Inc., Dr. Forbes spent eleven years as a healthcare investor at Sivik Global Healthcare, a healthcare hedge fund, from September 2000 to November 2008, and at Meadowvale Asset Management, a healthcare hedge fund, from January 2010 to June 2012. Before entering the hedge fund industry, Dr. Forbes was a Human Frontiers/Howard Hughes postdoctoral fellow at the Skirball Institute of Biomolecular Medicine at NYU Langone Medical Center from March 1997 to September 2000.

R3000



Anna Protopapas

Mersana Therapeutics / 2015

Ms. Protopapas joined Mersana in March 2015, bringing a substantial track record of executive leadership and business experience in the biotech industry. Prior to Mersana, Ms. Protopapas was President of Millennium, where she led Takeda Pharmaceutical Co.'s \$1.3 billion oncology business. Ms. Protopapas also served as the Executive Vice President of Global Business Development for Takeda Pharmaceuticals where she was responsible for global acquisitions, partnering, licensing and venture investing. In this role, she led Takeda's \$12 billion acquisition of Nycomed, a critical step in the company's globalization. Ms. Protopapas was a member of Takeda's executive committee and was elected a corporate officer in 2011. Earlier, Ms. Protopapas was an executive officer at Millennium Pharmaceuticals and served in various senior leadership positions, playing an integral role in the company's transformation from a genomics start-up to a fully integrated oncology leader.

R3000



Maryjo R. Cohen

National Presto Industries / 1994

Maryjo R. Cohen serves as Chairman of the Board, President, Chief Executive Officer of National Presto Industries. She has been associated with the registrant since 1976. Prior to becoming an officer, she was Associate Resident Counsel and Assistant to the Treasurer.

R3000



Susan L. Givens

New Senior Investment Group / 2014

Susan Givens has served as the Chief Executive Officer of New Senior Investment Group and as a member of its Board of Directors since the company's inception in October 2014. Ms. Givens has nearly 20 years of private equity, capital markets, M&A, general management and finance experience. Previously, Ms. Givens was a Managing Director in the Private Equity group at Fortress Investment Group, where she spent more than 13 years. While at Fortress, she also served as the Chief Executive Officer of New Senior Investment Group and as the Chief Financial Officer and Treasurer of New Residential Investment Corp. (NYSE: NRZ) and was responsible for various real estate, healthcare, financial services, infrastructure and leisure investments. In addition, Ms. Givens was also responsible for overseeing equity capital markets transactions in the Private Equity group.

R3000



Cynthia B. Taylor

Oil States International / 2007

Cynthia Taylor is President, Chief Executive Officer and a Director of Oil States International, Inc. (a diversified solutions provider for the oil and gas industry in Houston, Texas) and has served in this capacity since 2007. She previously served as Oil States International, Inc.'s President and Chief Operating Officer from 2006 to 2007 and as its Senior Vice President-Chief Financial Officer from 2000 to 2006. Ms. Taylor was Chief Financial Officer of L.E. Simmons & Associates, Inc. from 1999 to 2000 and Vice President-Controller of Cliffs Drilling Company from 1992 to 1999, and prior to that, held various management positions with Ernst & Young LLP, a public accounting firm. She received her B.B.A. in accounting from Texas A&M University and is a Certified Public Accountant.

R3000



Leslie L. Trigg
Outset Medical / 2014

Leslie has served as President and Chief Executive Officer of Outset Medical since November 2014. She joined the Company from Warburg Pincus, a private equity firm, where she was an Executive in Residence from March 2012 to March 2014. Prior to that, she served in several roles at Lutonix (acquired by CR Bard), a medical device company, from January 2010 to February 2012, most recently as Executive Vice President, and as Chief Business Officer of AccessClosure (acquired by Cardinal Health), a medical device company, from September 2006 to June 2009. She also previously held positions with FoxHollow Technologies (acquired by ev3/Covidien), a manufacturer of devices to treat peripheral artery disease, Cytyc, a diagnostic and medical device company, Pro-Duct Health (acquired by Cytyc), a medical device company, and Guidant, a cardiovascular medical device company.

R3000



Jennifer G. Tejada
PagerDuty / 2016

Jennifer Tejada is CEO and Chairperson of PagerDuty. She brings to her role 25 years of unique experience, spanning mass consumer products to disruptive cloud and software solutions. Jennifer has a successful track record in product innovation, optimizing operations and scaling public and private enterprise technology companies.

F1000



Eileen McDonnell
The Penn Mutual Life Insurance Company / 2011

Eileen C. McDonnell has been chairman and chief executive officer since July 2013. She was appointed chief executive officer in 2011 and president in 2010, after serving as chief marketing officer since 2008. Before joining Penn Mutual, she was president of New England Financial, a wholly owned subsidiary of MetLife, and senior vice president of the Guardian Life Insurance Company. A graduate of Molloy College, Rockville Centre, N.Y., Ms. McDonnell majored in mathematics and computer science, and received an honorary doctor of laws (LL.D.) degree in 2011. She earned her MBA in finance and investments from Adelphi University, Garden City, N.Y. and was recognized in 2013 for 'Outstanding Service' to the university.

R3000



Patricia K. Collawn
PNM Resources / 2010

Ms. Collawn has more than 25 years of leadership experience in the utility and electric industry. Ms. Collawn is Chairman, President and CEO of PNM Resources, becoming Chairman in 2012, and serving as President and CEO since 2010. Ms. Collawn is also Chairman, President and CEO of PNM, and Chairman and CEO of TNMP. Ms. Collawn previously served as President and Chief Operating Officer (2008-2010) and as Utilities President (2007-2008) of PNM Resources. Ms. Collawn also served as President and CEO of Public Service Company of Colorado (2005-2007), an Xcel Energy, Inc. subsidiary. In April 2020, Ms. Collawn joined the board of directors of Equitrans Midstream Corporation, a NYSE-listed natural gas midstream services company providing infrastructure solutions for the energy industry, and serves on its management development and compensation committee and health, safety, security and environmental committee.

R3000



Kate W. Duchene

Resources Connection / 2016

Kate serves as President and Chief Executive Officer at RGP, where she is focused on leading RGP through successful transformation and bringing the company back to meaningful growth. She first joined RGP in 1999 as the Company's first corporate counsel and has since operated in numerous executive roles – Legal, Corporate Secretary, Human Resources, Marketing and RGP Legal. Prior to joining RGP, Kate practiced law with O'Melveny & Myers LLP, in Los Angeles, California. Duchene received her J.D., cum laude, from New York University School of Law and her B.A. in Political Science from Stanford University. In addition to Duchene's career success, she currently serves on the UCI Foundation as well as the California Minority Counsel Program. She has also served as a board member and board chair for Human Options, an organization dedicated to breaking the cycle of domestic violence.

R3000



Tamara L. Lundgren

Schnitzer Steel Industries / 2008

Tamara L. Lundgren is president, chief executive officer, and a member of the board of directors of Schnitzer Steel Industries, Inc. (SSI). With \$2.6 billion of annual revenues last year, SSI is one of the largest manufacturers and exporters of recycled metals in the United States. Lundgren joined SSI in 2005 as chief strategy officer and became its president and chief executive officer in 2008. Since then, SSI has expanded its geographic footprint from 41 facilities primarily located in Washington, Oregon, and Northern California to include 116 operating facilities located along both coasts of the United States and in Alaska, Hawaii, Western Canada, and Puerto Rico.

R3000



Virginia C. Drosos

Signet Jewelers Limited / 2017

Gina is Chief Executive Officer of Signet Jewelers, the world's largest specialty retail jeweler, where she is focused on delivering a world class digital-first, omnichannel experience to customers of Kay Jewelers, Zales, Jared The Galleria Of Jewelry, H.Samuel, Ernest Jones, Peoples and Piercing Pagoda. Gina served as an independent director of Signet's Board since 2012. She is also on the Board of Directors of American Financial Group, an insurance and investments company. Gina has over 30 years of executive leadership experience in the consumer goods, personal care and healthcare industries. She has been at the forefront of globalizing, mass market ecommerce retail while reinventing product categories and turning around billion-dollar brands. She previously served as President & CEO of Assurex Health and Group President at Procter & Gamble.

R3000



Erica J. Rogers

Silk Road Medical / 2012

Erica Rogers is the President and CEO of Silk Road Medical. Prior to Silk Road Medical, Erica was the COO of Medicines360, a non-profit pharmaceutical company developing drugs and devices for women. Erica was the founder and CEO of Allux Medical, as well as the co-founder of Visiogen, which was acquired by Abbott Medical Optics in 2009. Erica spent over 12 years at Boston Scientific, in sales and marketing positions. She began her career in pharmaceutical sales after receiving a B.S. in zoology from San Diego State University. Erica holds five issued and 15 pending US patents in medical devices and nanotechnology

R3000



Karen Colonias

Simpson Manufacturing Co. / 2012

Karen Colonias has been the Chief Executive Officer of Simpson Manufacturing since January 2012 and in 2013 she was appointed to the Board of Directors. From May 2009 to January 2012, she was the Chief Financial Officer, Secretary, and Treasurer. Prior to that, she held the position of Vice President of Simpson Manufacturing's subsidiary, Simpson Strong-Tie Company Inc., and in that capacity served as the Branch Manager of the Simpson Strong-Tie manufacturing facility in Stockton, California since 2004. She joined Simpson Strong-Tie in 1984 as an engineer in the Research and Development department, where she was responsible for the design and testing of new products and code development. Ms. Colonias has a BS in Engineering and an MBA and is also a licensed professional engineer.

R3000



Caren L. Mason

STAAR Surgical Company / 2015

Caren Mason is President and CEO of STAAR Surgical. Caren assumed her position as President and CEO of STAAR on March 1, 2015 having served on the Board of Directors since June of 2014. Caren was previously CEO of Verinata Health. From 2004 to 2009, Caren was President and CEO of Quidel Corporation, a publicly traded rapid immunoassay and molecular diagnostics test company. During her tenure at Quidel, she engineered a four-year turnaround and delivered significant top-line growth, profitability, growth capital and valuation for the company. She was recognized by Ernst and Young for her work at Quidel as a 2007 finalist for San Diego Life Sciences Entrepreneur of the Year and earned Quidel the distinction of being named one of the 200 Best Small Companies by Forbes in 2007 & 2008.

R3000



Dr. Nancy A. Simonian M.D.

Syros Pharmaceuticals / 2012

Nancy is the founding CEO of Syros and has an established track record of value creation in biotechnology. Prior to Syros, she was Chief Medical Officer at Millennium Pharmaceuticals, and previously Vice President of Clinical Development at Biogen. Nancy has overseen the successful development of numerous medicines. Under Nancy's leadership as Chief Medical Officer at Millennium, VELCADE became a mainstay of treatment for multiple myeloma. Nancy led development of Millennium's clinical pipeline, include NINLARO for hematologic malignancies and ENTYVIO for inflammatory bowel disease. At Biogen, Nancy played a central role in developing AVONEX and TYSABRI for multiple sclerosis. Nancy started her career as an assistant professor at Harvard Medical School and neurology staff at Massachusetts General Hospital (MGH).

R3000



Jane Taylor Elfers

The Children's Place / 2010

Jane Elfers joined The Children's Place as President and Chief Executive Officer in January 2010. Jane has delivered several years of industry-leading shareholder returns through attracting best-in-class talent across the company, a relentless focus on product, a complete overhaul of the company's systems, expansion into multiple international markets, the introduction of a digital and brick-and-mortar wholesale strategy, and the development of a multi-pronged strategic digital transformation of The Children's Place brand. Jane is a 34-year retail veteran and a turnaround expert. She previously served as President and CEO of Lord & Taylor, during which time she transformed the ailing brand, saving it from extinction. Jane began her retail career at Macy's and is a graduate of Bucknell University where she earned her Bachelor of Science in Business Administration and currently serves on their Board of Trustees.

R3000



Julie Wainwright
The RealReal / 2011

As founder and chief executive of The RealReal, Julie Wainwright has created one of the most successful online luxury consignment sites. With \$288 million in funding raised, Wainwright believes The RealReal will become a billion dollar business in the next few years. Wainwright, who graduated from Purdue University, was an early tech entrepreneur and e-commerce pioneer. She headed up Reel.com, an online video site, in 1997 before taking over as chief executive of Pets.com in 1999. A now symbolic case study of the dot.com boom and bust, the site collapsed after going public in 2000, losing \$300 million of capital investment. In the wake of its failure, Wainwright was involved with a number of other online start-ups, before launching The RealReal in 2011.

R3000



Ellen R. Gordon
Tootsie Roll Industries / 2015

Ellen R. Gordon, President of Tootsie Roll Industries, Inc., was born in New York, attended Vassar College, Wellesley College, received her BA from Brandeis University and attended the Graduate School of Arts and Sciences, Harvard University. She joined Tootsie Roll Industries in 1968 as a member of its Board of Directors. She became Corporate Secretary in 1974 and Vice President, Product Development and Quality Assurance of that same year. In 1977 she became Senior Vice President and was elected President in 1978. She is also currently serving as a Director of CPC International, Inc., and a Vice President and Director of HDI Investments Corporation. Tootsie Roll Industries' business, headquartered in Chicago, is the manufacturing and marketing of Tootsie Roll products.

R3000



Dr. Emily Marine Leproust Ph.D.
Twist Bioscience / 2013

As an early pioneer in the high-throughput synthesis and sequencing of DNA, Dr. Emily Leproust is disrupting the process of gene synthesis to enable the exponential growth of synthetic biology applications in multiple fields including medicine, DNA data storage, agricultural biology, and industrial chemicals. Prior to co-founding Twist Bioscience, she held escalating positions at Agilent Technologies where she architected the successful SureSelect product line that lowered the cost of sequencing and elucidated mechanisms responsible for dozens of Mendelian diseases. She also developed the Oligo Library Synthesis technology, where she initiated and led product and business development activities for the team. Dr. Leproust has published over 30 peer-reviewed papers—many on applications of synthetic DNA, and is the author of numerous patents.

R3000



Dr. Martine A. Rothblatt Ph.D.
United Therapeutics / 1996

Dr. Martine A. Rothblatt is a Chairman & Chief Executive Officer at United Therapeutics Corp., a Chief Executive Officer at Revivicor, Inc. and a President & Chief Executive Officer at Lung Biotechnology PBC. She is on the Board of Directors at United Therapeutics Europe Ltd., Beta Technologies, Inc. and The Kennedy Center Corporate Fund. Dr. Rothblatt was previously employed as a Chairman & Chief Executive Officer by SIRIUS Satellite Radio, Inc. She also served on the board at Synthetic Genomics, Inc. She received her graduate degree from the University of California, Los Angeles, an MBA from the University of California, Los Angeles and a doctorate degree from the University of London.

R3000



Anjali Sud

Vimeo / 2014

Anjali Sud is the CEO of Vimeo, the online video platform. Sud was appointed to the position in July 2017, after previously serving as General Manager and head of marketing. Sud serves on the board of Dolby Laboratories, is a designated Young Global Leader of the World Economic Forum, and was listed as one of Fortune's 40 Under 40 rising business leaders in 2018.

R3000



Melissa D. Smith

WEX / 2014

Melissa D. Smith is chair and chief executive officer of WEX, a leading provider of financial technology services, where she leads the creation and execution of the company's strategy as well as the development of talent and culture globally. Melissa assumed the role of CEO and a seat on the board of directors in January 2014 after serving as the company's president since May 2013. Her background in finance is significant and dates back to the start of her career, at Ernst & Young. Over the years, Melissa has had responsibility for finance, IT, operations and business development in many roles at WEX. As senior vice president of finance and chief financial officer, she spearheaded the company's IPO in 2005. Under Melissa's leadership, WEX has experienced double-digit growth—to become a \$1.7 billion company—and expanded globally beyond its core fleet offering to include healthcare and travel.

R3000



Teresa Elder

WideOpenWest / 2017

Ms. Elder was appointed as CEO of WideOpenWest, Inc. in December 2017. Ms. Elder has over 25 years of experience in the cable and wireless industries, including previous CEO and President roles. She has been an officer of Vodafone, AT&T, Clearwire among others. Ms. Elder has been a Member and then Board Chair of the Management Board of the Stanford University Graduate School of Business from 2012 -2018, a member of the Board of Advisors to the Stanford University MSx Program and Steering Committee to Stanford Women on Boards, a member of the Cystic Fibrosis Foundation Board of Trustees as of 2017 and a member of the Board of C-SPAN as of 2018. Ms. Elder served as a member of the Board of Advisors for the Markkula Center for Applied Ethics until January 2019 and as a Board Observer to Phylagen from 2015 to 2017.

R3000



Mindy F. Grossman

WW International / 2017

Mindy Grossman has served as a director and our President and CEO since July 2017. Ms. Grossman has more than 38 years of experience in building and transforming consumer brands. Prior to joining us, she served as Chief Executive Officer of HSN, Inc., an interactive, multichannel retailer of fashion, household and lifestyle products, and a member of its Board of Directors from August 2008 to May 2017. She is credited with transforming HSN into a lifestyle network offering an exciting array of products, personalities and experiences designed to engage, inform and entertain. Prior to joining HSN, she served as Chief Executive Officer of IAC Retailing, a business segment of HSN's former parent company, IAC/InterActiveCorp, a media and Internet company, from April 2006 to August 2008, and Global Vice President of Nike, Inc.'s apparel business from October 2000 to March 2006. Earlier in her career, Ms. Grossman held various other executive positions in the retail industry, including President and CEO of Polo Jeans Company, Vice President of New Business Development at Polo Ralph Lauren Corporation, President of Chaps Ralph Lauren, and Senior Vice President of Menswear for Warnaco, Inc. Ms. Grossman is a director of Fanatics, Inc. and was previously a director of Bloomin' Brands, Inc. She also serves as Vice Chairman for UNICEF USA.

2021 DATA

Private Companies

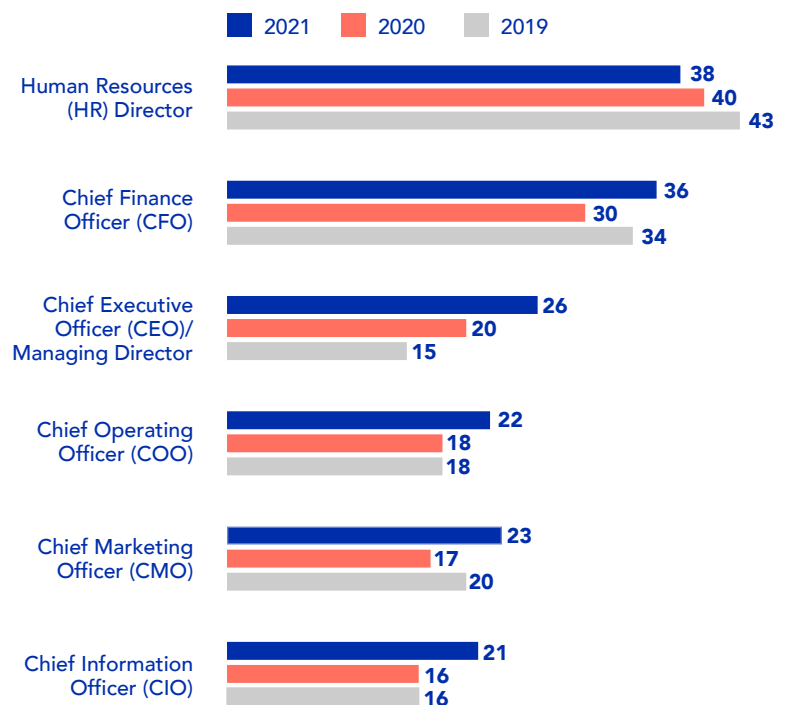
Women lead in both public and privately held companies. Since 2020, private companies have stepped up in both board seats and CEO leadership. Looking at board diversity within private companies can provide insight into the current representation of women at the top. Private companies overwhelmingly utilize their own networks and referrals to find new professionals to fill their board seats, according to CrunchBase. Our stark findings for recently appointed female CEOs of private companies tells us that the lack of female representation within privately-held boards likely depends on and feeds into the lack of female CEOs in the private sector.

Proportion of Private Company Boards with Women



- Boards with one or more women (51%)
- Boards without women (49%)

Proportion of Senior Roles Held by Women Globally 2019-2021 (%)



// The most significant barrier to female leadership is the actual lack of females in leadership. The best advice I can give to women is to go out and start something, ideally their own businesses. If you can't see a path for leadership within your own company, go blaze a trail of your own. //

– Safra Catz, CEO of Oracle

Private Companies

2021



Jen Rubio

Away / 2021

Jen Rubio is the Co-Founder and CEO at Away, a luggage manufacturer and retailer. She is also an angel investor and startup advisor. She served in the inaugural class of Levo League mentors and as a mentor/judge during multiple Startup Weekend and Decoded Fashion hackathons. Her passions lie in the intersection of commerce and emerging technology and creating meaningful, integrated experiences between people and brands. Rubio has experience speaking at events including TEDx, Women's Wear Daily Summit, Google Atmosphere, the Inc. 500 conference, Social Media Week, SXSW, Decoded Fashion, Social Retail Summit, iMedia Brand Summit, and Brand Innovators. Teaching experience includes Miami Ad School and guest lectures at Hyper Island, NYU, UPenn, Northwestern, and Harvard. In 2015, she was named on Forbes 30 Under 30 list for Marketing & Advertising.



Camelle Kent

Thirty-One Gifts / 2021

Camelle Kent is CEO of Thirty-One Gifts. Kent gained much experience at global brands such as Gillette, Timberland, and Avon. In her role as CEO, Kent oversees the day-to-day operations and the company's long-term growth strategy.

2020



Bernadette Nixon

Algolia, Inc. / 2020

Bernadette is an entrepreneurial & driven CEO with a strong track record of growing and scaling global businesses and is focused on doing that at Algolia. Prior to Algolia, she served as CEO at Alfresco where she led the open-source content services provider in redefining its go-to-market strategy, launching strategic new products, and building a world-class team to scale the company's growth. Bernadette has also held leadership positions at SDL PLC., OpenText, Metastorm, CA Technologies, InterQuad, NCR, and the United Nations in Geneva. Bernadette received her BA in Business Studies and Marketing from the University of Hertfordshire.



Kathryn Farmer

BNSF Railway / 2020

The first woman to lead a Class I railroad, Kathryn Farmer will be CEO of BNSF, effective January 2021. Farmer's dedication to BNSF is clear: she started her career as a management trainee in the network operations center almost thirty years ago. Her strategy for the company echoes her predecessor's push towards efficiency and cost control. Farmer's extensive history within the railroad industry includes BNSF's Executive Vice President Operations, Vice President Service Design and Transportation Support, Group Vice President Consumer Products, Vice President Domestic Intermodal and Vice President Industrial Products. Having held senior positions in every major function of the company, she has accrued broad expertise in finance, marketing, and operations. Owned by Berkshire Hathaway, BNSF railroad tracks cover 32,500 route miles in 28 states and three Canadian provinces. Soon, Farmer will join the leaders at Berkshire Hathaway as one of four female chief executives in the multinational conglomerate company.



Janet M. Hayes
Crate & Barrel Holdings, Inc. / 2020

A seasoned executive with over 25 years of retail experience, Hayes has an outstanding track record of developing and repositioning brands with deep expertise in the home category. Between 2013 and 2019 she was President of the Williams-Sonoma brand where she led the successful turnaround of the San Francisco-based business. Known for leading high-performing teams with an inspiring, inclusive style, Janet's business vision, commitment to product leadership, strong operational strategies and digital fluency inspired modern brand experiences for customers with exceptional business outcomes. Prior to William Sonoma, Janet was President of Pottery Barn Kids and Teen. Her career also includes positions at benchmark companies such as Nike, GAP and Macy's.



Chrissy Taylor
Enterprise Holdings / 2020

Chrissy Taylor is only the fourth CEO in Enterprise Holding's more than 60-year history, and she is the third generation of Taylor family CEO leadership. She comes from a family of strong business leaders and has proven to be no different in taking over the CEO position herself. Taylor understands the importance of being a hands-on boss, holding various positions at Enterprise prior to CEO, starting out in the Enterprise Rent-A-Car Management Training Program and shifting to Enterprise's corporate headquarters in 2003. Taylor has worked hard to improve Enterprise, from restructuring the company's financials to moving to London in 2006 to develop Enterprise's international market. She was named Executive Vice President and Chief Operating Officer in 2016 and is now one of the top female CEOs and highest-ranking women among travel companies.



Jenna Johnson
Patagonia / 2020

Jenna Johnson is the head of Patagonia's apparel and equipment business, overseeing the division as the company works to align its business more strongly with its mission and sport communities while continuing to uphold a legendary reputation of quality and excellence. Jenna has cultivated an intuitive understanding of her global customers through a lifetime of dirtbag travel, rock climbing, trail sports and 20 years of experience managing several respected outdoor brands. She has also worked to advance Patagonia's mission to save our home planet, bringing environmental stewardship to the company's technical innovation. Never willing to sacrifice performance, Jenna is resolved that even the most technical gear can be made with sensitivity to the environment and the people, animals and plants that inhabit it. Jenna has an Executive MBA from the University of Washington,



Mary E. Kipp
Puget Sound Energy / 2020

With deep industry knowledge of electric and natural gas service and an understanding of both customer needs and the world's need for cleaner energy, Mary E. Kipp is Puget Sound Energy's (PSE) CEO. Kipp looks to position PSE to transition to clean energy and ensure PSE is everyone's choice for energy in Washington state. Kipp was CEO and President at El Paso Electric where she helped EPE serve a wide range of customers with a focus on being budget friendly, safe, and trustworthy. Kipp aided EPE in becoming 100% coal free by growing renewable resources as well. Before EPE, she was a lawyer working at El Paso Natural Gas Company and Greenberg Traurig, LLP and became a prosecuting attorney for FERC who focused on prosecuting violations of federal energy laws.



Linda Burtwistle
Coach USA and Megabus / 2019

Linda Burtwistle is CEO of Coach USA and Megabus, two of the biggest names in the bus industry. She began her career in finance at Stagecoach in London, which acquired Coach USA, then relocating to Texas as CFO. Seven years and two countries later Burtwistle was back working under First Group in America. In 2015, Burtwistle rejoined Coach USA as President and COO before taking over as CEO. Throughout her career Burtwistle has instilled a sense of fearlessness among her employees. At Coach USA and Megabus, she believes in creating strong teams who come together to be innovative and discover the best solutions. Burtwistle's top concerns are safety and providing the best technology to ensure customer happiness, an easy experience, and all the information they need.



Kelly Coffey
City National Bank / 2019

Kelly Coffey is City National Bank's first ever woman CEO. She has managed \$70 billion in assets as well as given much support to her 5,300 colleagues and 72 offices as a huge advocate in creating a diverse workplace and encouraging everyone to believe in themselves and succeed. Prior to becoming City National's CEO, she was the CEO of J.P. Morgan's U.S. Private Bank, spending more than 20 years at the firm's investment bank where she held an array of leadership positions. In the beginning of her financial career Coffey focused on mergers and acquisitions and spent six years in Argentina. Coffey has been named three times to American Banker's Most Powerful Women in Finance List and twice to the Los Angeles Business Journal's annual list of the most influential citizens of Los Angeles.



Penny Pennington
Edward Jones / 2019

20-year Edward Jones vet, Penny Pennington, is managing partner of one of the biggest and most well-known brokerage firms in the U.S. Pennington started at Edward Jones in 2000 as a financial advisor. Over her years at Edward Jones, Pennington has held numerous leadership roles in New Financial Advisor Training, Branch Office Administrator Development, Branch and Region Development, and leading the Client Strategies Group. Pennington strongly believes in a safe and happy workplace for all and is the senior executive sponsor of the firm's LGBT+ & Allies Business Resource Group working to ensure the firm remains as a great place to work for all. Pennington manages the firm's strategic direction, working to make a profound difference in the lives of all Edward Jones' clients. Pennington has also received the recognition of being named on the Fortune Most Powerful Women in Business list.



Karen Fichuk
Randstad North America / 2019

Karen Fichuk brings more than 25 years of exceptional experience to her role as CEO of Randstad North America. Prior to being named CEO, she served as President of developed markets and strategic initiatives for North America, Western Europe and Australia/New Zealand. Fichuk's proficiency in data, analytics and technology were developed as a commercial and functional leader at The Nielsen Company. Fichuk takes on the responsibility of managing Randstad's core business brands in the U.S. and Canada along with driving Randstad's overhaul to be a data-driven organization that still feels human and real. She leads teams to achieve performance, customer satisfaction, and personnel development. Fichuk looks to help Randstad prevail as an inclusive workplace and stay one step ahead in a world where the workplace is an ever-revolving door of change.



Jennifer F. Scanlon
UI / 2019

Jennifer F. Scanlon is President and CEO of UL. Scanlon most recently served as president, CEO and a director of USG Corporation, a 116-year-old innovative building products manufacturer and one of UL's oldest clients. Over her 16-year career at USG, she led the company through some of its most significant strategic moves, including establishing the global joint venture, USG Boral Building Products, and divesting L&W Supply. In 2018, she negotiated the sale of USG to Knauf for \$7 billion, which represented a 76 percent premium to the Company's stock price compared to when Scanlon was named CEO. She is the first woman to serve as president and CEO of UL and sets the direction for the next generation of solutions for UL including building new offerings and opening new markets.

2018



Janette Marx
Airswift / 2018

Harnessing the power of her senior leadership, Janette Marx, CEO of Airswift, helps the company seize a plethora of both domestic and international market opportunities. Marx focuses on developing the people around her as she believes everyone should be able to achieve their goals. Marx's career has been filled with new initiatives like diversification strategies, sales and recruitment growth, and operational improvements. Working at Airswift since 2014 Marx served as COO before taking over as CEO. Before Airswift, Marx has a 20-year history with the Adecco Group holding a range of senior management roles. Throughout her career Marx has received a number of honors like SIA's Global 100 Power Women in Staffing and recently won both a Breakthrough Woman award recognizing her contribution to industry and a Bullseye award for leadership in staffing.



Deborah Liu
Ancestry.com / 2018

Deborah Liu is CEO of Ancestry.com Prior to Ancestry.com, she was with Facebook for 11 years and was its Vice-President of Marketplace. She also formerly served in Director roles at eBay and PayPal and is the founder of Women in Product, a nonprofit for thousands of women leaders in technology. Liu's high-level involvement at these companies meant handling a wide array of tasks, but she said there has been one consistent theme throughout her entire career: connecting people.



Irina Novoselsky
Careerbuilder LLC / 2018

By age 33, Irina Novoselsky was named CareerBuilder, LLC first female CEO. Her graduate degree from NYU's Stern School of Business facilitates her creative and strategic thinking skills, expanding CareerBuilder's database maintaining its reputation as the most trusted online job portal. As a tech innovator, Novoselsky is dedicating her time towards optimizing the way that employers find qualified candidates through advancement in AR, AI, and partnering with Capella Learning Services on a new initiative called RightSkill. Novoselsky's mission is to close the widening skill gap of job seekers as technology continues to replace the human element. Novoselsky has a strong understanding that all employees have unique skill sets, backgrounds, and personal driving forces to achieve success, so she sees training and retraining as an opportunity to expand diversity within the company and shed light on new perspectives from individuals with contrasting life experiences.



Kathleen Shanahan
Turtle & Hughes / 2018

Deemed as extremely experienced and exceptionally qualified, Turtle & Hughes Inc. co-CEO, Kathleen Shanahan, comes from an extraordinary background of various leadership experiences in business, public policy, and government. Shanahan is key in directing the company forward resourcefully and successfully so it can continue to see opportunities of growth and investment. Shanahan presumes a successful company can tackle any challenge if their teams are goal- focused, collective, hard-working, and respectful of both each other and the customer. Shanahan began at Turtle & Hughes as a member of the board of directors working her way to be named Executive Vice President of National Accounts. Before working for Turtle & Hughes, Shanahan served as CEO and Chairman of Ground Works Solutions and WRSCompass. Besides her extinguished business career, Shanahan had a long and distinguished career in politics and public service.

PRE-2018



Virginia C. Herring
1st Franklin Financial Corporation / 2015

Virginia Herring has served as President of 1st Franklin Financial Corporation since 2001 and became CEO in January 2015. She is also the owner of The Learning Tree Academy, a pre-school and after school child care center located in Toccoa, Georgia. Herring has served on AFSA's Independents Section Advisory Board, serving as chair in 2012, on the board of the AFSA Education Foundation, serving as chair in 2016 and 2017, and on AFSA's Professional Development Committee. Additionally, Herring is a member of the Young Presidents Organization and is active with several networks through that membership. She has served on various community boards including Northeast Georgia CASA, Leadership Toccoa-Stephens County, Camp Fire USA of Georgia and is currently serving on the board for the Boys & Girls Club of Toccoa/Stephens County. Herring holds a Bachelor of Science degree from the University of Georgia.



Maggie Hardy Knox
84 Lumber Company / 1992

Within a year of taking over 84 Lumber Company from her father and founder, Joe Hardy, Maggie Hardy Knox refocused the company and was able to top a billion in sales as she led 84 Lumber to lock in on the professional market. Like her father, Knox is known for her vigorous approach and bold goals which have made 84 Lumber the successful company it is today. Beginning at the age of seven, Knox accompanied her father on countless business outings instilling in her the belief that nothing is impossible with dedication and hard work. Knox took over 84 Lumber when she was just 26, but there was she proved herself to be business savvy and tough when it came to making decisions. Today, Knox's goal is making 84 Lumber an industry leader by unlocking all its potential and never backing down from challenges.



Tina Hodges
Advance Financial / 2013

Tina joined Advance Financial in 2008 and currently serves as Chief Executive Officer and Chief Experience Officer. Prior to assuming her role as CEO in 2013, Tina oversaw all retail and call center operations, human resources and employee development as vice president and chief operating officer. She has faithfully steered the company into one of the largest financial services retailers in Tennessee. Advance Financial currently operates over 80 locations and employs 800 Tennesseans and has online services in Alabama, California, Delaware, Idaho, Kansas, Missouri, North Dakota, Utah, Virginia, and Wisconsin.



Angela Korompilas

American Hotel Register Company / 2014

Angela M. Korompilas is a senior executive with 25 years experience in distribution, hospitality, family and international businesses. Most recently, she served as President and Chief Executive Officer of American Hotel Register Company. Headquartered in the Chicago metropolitan area for more than 150 years, the company is the premier source for hospitality products in more than 170 countries around the world.



Sheryl Meshke

Associated Milk Producers Inc. / 1991

Sheryl Meshke is co-president and chief executive officer of Associated Milk Producers Inc. (AMPI), the largest farmer-owned cheese cooperative based in the U.S. Prior to her appointment in 2014, she served as the senior executive vice president charged with establishing strategic initiatives aimed at strengthening the performance and value of the Midwest dairy cooperative with nearly \$2 billion in annual sales. Throughout her 31-year career she has held numerous positions in the company, responsible for strategic planning, public affairs, human resources and communications. Meshke holds a bachelor's degree in agriculture from South Dakota State University and a master's degree in business from the University of St. Thomas.



Nandita Bakhshi

Bank Of The West / 2016

Working in an industry where fewer than 2% of CEOs worldwide are women, Nandita Bakhshi is using her strategic vision to lead as Chief Executive Officer at Bank of the West. Bakhshi is driven by her belief in redefining banking for a better future. Bakhshi began her financial profession as a teller at a bank in upstate New York. During her over 30-year vocation, Bakhshi has held other leadership roles with TD Bank, Washington Mutual in Seattle (obtained by JP Morgan Chase), FleetBoston (procured by Bank of America), and First Data (now Fiserv). Bakhshi serves on the Board of Directors of Grameen America, the Board of Directors of the U.S. India Strategic Partnership Forum (USISPF), the Supervisory Board of The Clearing House, and is a board member from the Pacific Bankers Management Institute at the Pacific Coast Banking School (PCBS).



Lisa Harper

Belk, Inc. / 2016

Named in July of 2016, Lisa M. Harper is Belk's first acting female CEO. Harper was tasked with reimagining the department store. Since taking over Belk in 2016, Harper has focused on fostering a culture where teams test and learn, make decisions using a growth mindset, and create a workplace where associates feel comfortable being their authentic selves. Before being named Belk's first female CEO, Harper spent five years as CEO of Hot Topic, Inc. Preceding her time at Hot Topic, Harper led the company, Gymboree Manufacturing Inc., as both Chairwoman and CEO. Harper has held various positions in retail throughout her professional career from merchandising and design positions with several retailers like Limited Too, Esprit, Gap Kids, Mervyn's and Levi Strauss to her first job at 16 working for Belk. It comes as no surprise that Harper has used her vast knowledge of retail business to go from working over the counter to working over the desk as the boss.



Joanna Zabriskie

BH Management Services LLC / 2013

As President and CEO of the BH Companies, Joanna Zabriskie has led BH to become one of the largest multifamily management and investment companies in the nation. She joined BH in 2013 as Senior Vice President, focusing on new initiatives and special projects to improve the overall operating efficiency of the organization. Prior to BH, her previous company co-invested with BH for many years as a sponsor/partner on multifamily acquisitions. Her roles included serving as the Managing Director and Chief Investment Officer of Harbour Realty Partners, a company she co-founded to invest in multifamily properties and serving as Managing Director for Captec Financial Group. Joanna earned an undergraduate degree from Carleton College and a Masters in International Management and MBA from the American Graduate School of International Management (Thunderbird). She has more than 25 years of experience in real estate, banking and finance.



Talbott Roche

Blackhawk Network Holdings Inc. / 2016

CEO and President of Blackhawk Network Holdings Inc., Talbott Roche, addresses consumer challenges regarding access and convenience by providing an easy solution through gift cards, prepaid cards, digital payment opportunities, as well as incentives and reward programs. Roche seizes growth opportunities and successfully execute the vision behind Blackhawk by prioritizing the engagement of her employees. She takes the necessary time to empower her people by getting to know what excites them to work hard for the company, while addressing how their performance fosters their career development as well. In addition to onboarding new members of the team through acquisitions and expanding product lines, Roche also dedicates her time to philanthropic efforts; Roche mentors other women in the payments industry and is part of trade groups such as Wnet, the Women's Network in Electronic Transactions.



Sue Burnett

Burnett Personnel Services / 1974

Since founding Burnett Personnel Services in 1974, Sue has become a respected leader in the staffing industry, a well-known contributor to the community, and a sought-after speaker. Her philanthropic and industry accomplishments reflect her business acumen and her concern for others. Sue currently serves on the board of Texas Diversity Council, Junior Achievement, Better Business Bureau, and Goodwill Industries. She is also very involved with her alma mater, University of Arkansas, where she and her husband Rusty, along with the university, broke ground in 2017 for the Sue Walk Burnett Journalism & Student Media Center.



Kathy Bolhous

Charter Next Films, Inc. / ?

Kathy Bolhous is Chief Executive Officer of Charter NEX Films & Next Generation Films, two leading specialty polyethylene film suppliers to the food, consumer, industrial, and healthcare industries. During the past 10 years, Kathy has led Charter NEX through several transformational acquisitions, as well as significant organic growth. She has over 30 years of experience in plastics manufacturing and has been a trailblazer in her field. She has held senior leadership roles at Appleton Paper, Cascade Engineering and Magna-Donnelly. Kathy has been a Board Member of the Flexible Packaging Association since 2011, where she currently serves as the Vice-Chairman.



Adriana Cisneros

Cisneros Group / 2013

Tasked with leading the evolution of Cisneros, a third-generation family-owned and operated business with operations in Latin America and the United States, CEO Adriana Cisneros looks to new technologies to revolutionize the company. Founded in 1929 by her grandfather, Diego Cisneros, the company focuses on three areas: media, interactive, and real estate. From a young age, Cisneros has been immersed in the world of media leading her to recognize the importance of new technologies for company growth. She joined the Cisneros Group at the age of 25 with a focus on digital strategies and innovations. As Cisneros looks to the future she recognizes the challenges but also the opportunity to thrive by taking them head on through finding new ventures for expansion while building on the legacy that supports her. Cisneros's goal is to hand over a company that's healthy, stable, and strong to the fourth generation.



Tracy Armstrong

Copyright Clearance Center, Inc. / 2007

Tracey Armstrong is the President and Chief Executive Officer of CCC, which was named to KMWorld's Top 100 Companies that Matter in Knowledge Management. A leading voice on global copyright, Armstrong serves on the Board of Directors of the International Federation of Reproduction Rights Organisations (IFRRO) and PublisHer. Since becoming CEO in 2007, she has led CCC through a period of tremendous growth and innovation. Armstrong works with publishers, authors, universities, businesses and industry associations around the world to address copyright issues and establish alliances. With a focus on corporate social responsibility, she championed CCC's global "We Not Me" program to promote corporate and individual social responsibility. She currently serves on the Board of Harborlight Community Partners. Armstrong holds an MBA from Northeastern University.



Jane Tutoki

Cunningham Lindsey Group Limited / 2014

Twenty-five years in insurance have given Jane Tutoki a unique perspective on the industry. Tutoki joined Cunningham Lindsey in 2014 from AIG Property & Casualty, where she served as global head of claims operations. Prior to AIG, she worked as both head of the Americas region and executive director of global insurance for Xchanging, and held senior leadership positions at Zurich Financial Services, including global chief claims officer for the North America commercial division. Tutoki began her career by working as a trial lawyer for insurance companies. She spent several years running in-house staff counsel operations before being given the opportunity to run commercial claims operations at The Hartford, where she gained experience with all lines of claims and worked with global carriers.



Carrie Jones-Barber

Dawn Food Products / 2006

Carrie is CEO of Dawn Foods, a global leader in bakery manufacturing and ingredients distribution. She has helped build Dawn into a multi-billion-dollar company that remains rooted in its values and puts people at the center of its strategy. Her unique understanding of international business and her experience leading Dawn's international growth has provided Carrie with a global view of the interconnectedness of customers, suppliers, and people. A graduate of Western Michigan University (BA) and the Kellogg Graduate School of Management at Northwestern University (MBA), Carrie serves on multiple business and charitable boards, including the Business Advisory Council for the Haworth College of Business at Western Michigan, and the Board of Directors for Land O' Frost. She is a member of the American Bakers Association, the Society of Bakery Women, and C200, a global organization focused on making a profound impact on the advancement of women in business. Carrie also serves on the President's Leadership Council for Search for Common Ground.



Abigail Johnson
Fidelity Investments / 2014

Finding traditional and non-traditional ways of getting people to choose Fidelity as their choice of financial services has been the Johnson family's goal since it was founded in 1946 by current CEO Abigail Johnson's grandfather, Edward Johnson II. Emerging from the shadows of her exemplary father and grandfather, Johnson has been able to distinguish Fidelity to her own satisfaction by pushing the company into the future of financial services one example being cryptocurrency investments. Johnson's main commitment, which was passed down from her grandfather and father, will always remain actively managing customers' money. Since 1988, Johnson has been trained to run the privately held company starting as an analyst and portfolio manager she has worked her way up the chain to CEO. Johnson is a committed leader who works hard to develop leadership skills and experiences so she can truly know all the ins and outs of financial services and her fellow colleagues.



Laura Karet
Giant Eagle, Inc. / 2012

Laura Karet leads and oversees Giant Eagle, Inc. She was appointed Chief Executive Officer on January 9, 2012. Prior to leading the company's day-to-day operations, Karet served as Chief Strategy Officer and Senior Executive Vice President. In that role, Karet developed and managed Giant Eagle's short and long-term strategic business plans, set the direction for the Company's corporate priorities and was also directly responsible for the manufacturing ventures, including its fresh food production facilities. Karet joined Giant Eagle in 2000 as Vice President of Marketing, and was later promoted to Sr. Vice President of Marketing and President of New Formats. During that time, Karet led the development, branding and implementation efforts behind the launch of the new innovative Market District format in 2006.



Juli Jessen
Gowan Company LLC / NA

Juli is a graduate of Stanford University where she earned degrees in chemical engineering and business. Her first job was with the U.S. EPA. Since then she has held many positions at Gowan leading up to her current role as CEO. These include formulation plant chemist, labeling specialist, field rep in multiple regions, sales manager, and COO. Juli has served on various national and regional industry boards to advocate for sound science policy for agriculture around the world. With Juli at the helm, Gowan Group is active in developing and defending safe and effective products for the most demanding agricultural needs. This effort spans Gowan's dedicated people, outspoken positions and investment in science education at all levels.



Rachel Carlson
Guild Education, Inc. / 2015

Prior to founding Guild, Rachel was the CEO of Student Blueprint, led student services at American Honors, and worked for the 2008 Obama campaign before serving in the Obama White House. She and her co-founder, Brittany, were previously selected for Forbes' 30 Under 30 list, and The Denver Metro Chamber of Commerce named Guild as the 2017 Top Woman-Owned Business of the Year. Rachel holds an M.B.A. from Stanford's Graduate School of Business as well as an M.A. in Education and B.A. in Political Science from Stanford University. Rachel lives in Denver with her husband, David, and their twin girls, Lily Grace and Magnolia Bea.



Lilly Donohue
Holiday Retirement Corp. / 2016

As CEO of Holiday Retirement, Lilly Donohue is helping seniors live better by reinventing the corporation into an environment that better suits productivity levels and success of her employees. Shifting from a real estate-based business to a service-based business model required Donohue to retrain Holiday Retirement employees to invest more time into building strong relationships, experiences and people. Donohue presents herself as less of a C-Suite executive, and more of a coach whose job is to inspire, motivate and provide valuable insight to teach the people that work under her to implement lasting change. She seeks out people who are smart, creative, and strategic thinkers who are able to adapt quickly and take necessary risks when optimal for the overall success of the company. Under her leadership, Holiday Recruitment was named as a Great Place to Work and was included in Fortune's 50 Best Workplaces for Aging Services list.



Samatha Mueting
iCore Global LLC / 2009

iCORE Global is led by Samantha Mueting, its founder and CEO. Educated abroad, Samantha is known worldwide as an entrepreneur, industry leader, and has been credited for several successful start-ups, as well as delivering optimized business results to next level pursuits and reorganization strategies. With currently 301 offices worldwide, and consistently putting numbers up worldwide that keeps iCORE in the 10 ten worldwide. Throughout her 30-year professional career, Mueting has focused on highest and best use architecture of the foundational business; having applied this in the real estate world, she developed and mastered a unique approach to Global Business Channels. In her early career as a strategic real estate consultant she recognized the need for, and the benefits of, specific client advocacy. Moreover, she recognized the traditional real estate environment operated in conflict with its own client base. She has had the opportunity to define global real estate trajectories, mergers, de-mergers, and disruptive growth.



Collette Valentine
Integral Senior Living / 2014

Valentine has been the CEO/COO of Integral Senior Living since 2014. She joined the company in 2010 as the vice president of operations and marketing. Prior to joining ISL, Valentine was with Merrill Gardens for almost five years, serving as vice president of operations. She has also worked at Atria Senior Living Group as a regional vice president of operations, as well as a variety of other positions including executive director of a community. Valentine began her career with Harrah's Entertainment as a hotel sales manager. She is a graduate of the University of Nevada, Las Vegas with a degree in business management and is certified as a Residential Care for the Elderly (RCFE) administrator.



Anita Zucker
InterTech Group, Inc. / 2008

Serving as an example and role model are ways InterTech Group's CEO, Anita Zucker, runs the private, family-owned holding company. Founded in 1982 by Zucker's late husband, Jerry Zucker, who sadly passed away in 2008, left her with a growing company and the values of honesty, respect, and fairness. Zucker believes InterTech being family-owned makes it special, because it is run by a committed family and employees whose business performance is all about collaboration and working together with care. Making this key change has led InterTech to be successful beyond the Zucker's wildest dreams. Zucker constantly asks herself if her actions are increasing company revenues and reducing costs by looking at ways to be more productive through better application of methods and technologies, innovation, and exceptional customer service. Zucker feels lucky since she loves her job and running InterTech never feels like work.



Mable Yee

JETTIX / 2017

Mable is a Tech CEO who has extensive experience in the tech industry. She has deep expertise in starting up companies from concept, team building, creation of business plans, development of engineering teams, strategic planning, and product development. She has extensive networks and has successfully raised private and equity capital from angel, international, corporate and venture capitalists. Mable has successfully built organizations, recruited experienced board and advisory councils. She has launched and advises companies in wide ranging industries from network infrastructure, web marketing and digital media. Prior to her technology start up experience she spent 20 years working for Fortune 500 and industry leaders like Xerox, Network General, Ashton Tate marketing and launching software and hardware products into global markets.



Julie Bielawski

Knowledge Services / 1994

A certified woman-owned business enterprise (WBE), Knowledge Services was started by Julie Bielawski as a computer training facility that partnered with big names like Oracle and Microsoft to provide on-the-job instruction. When the growing need for temporary IT staffing became apparent, Knowledge Services began exploring vendor management, prompting the development of the solutions they use today to serve both the public and private sectors.



Elizabeth Perry

Koniag, Inc. / 2014

Elizabeth Perry is Chief Executive Officer of Koniag, Inc., one of 13 regional Native corporations established by Congress in 1971 under the terms of the Alaska Native Claims Settlement Act (ANCSA). ANCSA settled the aboriginal land claims of Alaska Native people by conveying land and seed capital to Native for-profit corporations representing various geographic regions of the state. Koniag was incorporated on June 23, 1972, to manage the land and financial assets on behalf of the corporation's approximately 3,800 Alutiiq shareholders who originated from the Kodiak Archipelago. Koniag's approach to business has evolved to meet new challenges, expanding opportunities and the needs of its shareholders. The corporation's investments range from real estate holdings, resource development and business operations that include oversight of over a dozen subsidiaries.



Susan Hakkarainen

Lutron Electronics Company / 2015

Susan Hakkarainen is co-chair and co-CEO of Lutron Electronics Co., the chief producer of lighting, shade, and temperature controls for private and business applications. Hakkarainen is likewise the founder and Chief Creative Officer of Ivalo Lighting, Inc., an auxiliary of Lutron Electronics, which structures, produces and sells creative lighting installations considered as engineering components. Previously employed in Japan at Toshiba's energy science and technology laboratory, Hakkarainen brought it upon herself to launch Lutron's Japan division once returning to the US in 1990. Prior to her appointment as co-CEO alongside Michael Pessina, Hakkarainen was VP of marketing and communications; During that time, Hakkarainen made it her mission to reinvent Lutron's digital presence through effective marketing strategies that mold to various media platforms such as print, web, social, and digital materials to reach different target consumers.



Nancy Collat Goedecke

Mayer Electric Supply Company, Inc. / 2008

Starting in high school, Nancy C. Goedecke began working at her family's company, Mayer Electric Supply Company, Inc., eventually taking over as CEO after earning her college degree and working outside the company for two years. Goedecke grew Mayer, founded in 1930 by her grandparents, by expanding to more than 50 locations in 10 states with over a billion in annual gross revenues. Goedecke and her family have always believed standing still is never an option and in order to remain successful one must keep looking ahead for ways to grow. Goedecke looks to keep growing annual revenues from \$1 billion to \$2 billion. Goedecke's goal is for Mayer to be the no brainer when it comes to distributing electrical products and equipment and be the initial option for all including not only its customers but also employees and the communities in which it operates.



Leslie Pembrook

The Medical Team, Inc. / 1978

Leslie Pembrook is President and CEO of the Medical Team, Inc. She earned her B.A. from the University of Pennsylvania.



Lou Kennedy

Nephron Pharmaceuticals
Corporation / 2007

Lou Kennedy is President, CEO and Owner of Nephron Pharmaceuticals Corporation – a certified woman-owned business. She has held a variety of marketing and operational roles at Nephron and created the Nephron national sales force. Kennedy has been widely recognized for her achievements in business and leadership. She has won Ernst & Young's Entrepreneur of the Year Regional Award and an Outstanding Leadership Award from the National Association of Manufacturers (NAM), at the NAM Institute STEP Ahead Women's event. Kennedy received South Carolina's highest civilian honor – the Order of the Palmetto – from Governor Nikki Haley in recognition of a lifetime of outstanding service. She earned a Bachelor of Arts degree in public relations from the University of South Carolina.



Catherine Candland

nextSource / 2014

Catherine Candland is a visionary and dynamic CEO with three decades of experience in founding and leading workforce solutions and talent acquisition companies. Catherine's impact is not limited to the scope of her professional career. She has been an active board member for not-for profit organizations including community colleges and is the recipient of leadership awards such as the Walter Wheeler Leadership Award, as well as the Ernst & Young Entrepreneur of the Year Award. She is a voracious learner and has participated in innovative, entrepreneurial, leadership, management, and negotiation programs at prestigious institutions such as Harvard University, Dartmouth College, Columbia University and University of Connecticut. Catherine joined nextSource as CEO in 2014, she led a successful management buyout (2018) and is more recently the sole WBE owner.



Meredith Siegfried Madden
The Nordam Group, Inc. / 2011

Meredith Siegfried Madden was appointed CEO of NORDAM in 2011. Headquartered in Tulsa, Okla., NORDAM is one of the world's premier family-owned aerospace providers of composite structures and engineered solutions, employing 2,500 stakeholders across multiple facilities in North America, Europe and Asia Pacific. Madden joined the company in 1999, and progressed through a series of roles in both operations and sales, including manager of strategic market planning; vice president of Global Sales and Marketing; vice president of the Repair Group; chief operating officer, overseeing all repair and manufacturing operations in the United States, Europe and Asia; and president of NORDAM. Prior to her NORDAM career, she was a senior consultant on mergers and acquisitions, corporate recovery services and financial advisory with Arthur Andersen's Global Corporate Finance Group.



Heather Kreager
Sammons Enterprises, Inc. / 2014

Heather Kreager served as General Counsel for Sammons Enterprises, Inc. and Sammons Communications, Inc., and as President of Sammons Enterprises prior to her appointment as Chief Executive Officer (CEO) of Sammons Enterprises in 2014. She has served on the Executive Committee and Board since 2008. In addition to her role as CEO of Sammons Enterprises, Inc., Heather is CEO for Sammons Equity Alliance, Inc., the holding company for Sammons' real estate and investment businesses.



Nicole Piccinini Pesco
The Save Mart Companies / 2016

Nicole Piccinini Pesco is CEO of the 206-store grocery chain, The Save Mart. Prior to being CEO, she served as co-president and chief strategy and branding officer for the Modesto, California-based company. In July 2015, she led Save Mart's launch of its first new concept store format in more than 20 years with the introduction of Lucky California in the Bay Area. Pesco is the daughter of the late Robert "Bob" Piccinini, longtime owner and chairman of the chain, and grew up in the grocery business. Pesco worked her way up from being a service clerk in the stores on her summer vacations into roles of increasing responsibility in accounting, private label, enterprise systems implementation, marketing and merchandising. Pesco graduated from the Polimoda Institute of International Fashion Design in Florence, Italy. Following graduation, she ran fulfillment and logistics for Claudia Ciuti Shoes, a high-end Italian designer based in New York City. Before returning home to join Save Mart, she completed coursework in finance, management and marketing at New York University. She also completed undergraduate coursework at the University of California Los Angeles.



Lisa Johnson
Seminole Electric
Cooperative, Inc. / 2011

Lisa D. Johnson is CEO of Seminole Electric Cooperative, Inc. Prior to Seminole Electric Cooperative, Inc., Johnson served as senior vice president and chief operating officer of Old Dominion Electric Cooperative (ODEC) in Glen Allen, Va., since 2011. Johnson joined ODEC in 2006 following an 11-year tenure with Mirant Corporation and Southern Company. Johnson holds a Bachelor of Science degree in mechanical engineering and materials science from Duke University. She serves as a board member and chair of the Cooperative Research Network and was named one of Virginia's most "Influential Women" in 2012.



Angela Loehr Chrysler
Team National, Inc. / 2000

Angela earned a Bachelor of Arts degree from Florida Atlantic University and today as CEO, oversees the operations and all Team National related entities. Angela's background is in sales and marketing. She spent five years in medical sales, before joining the family-owned business in 2000 as a vice president. She worked closely with her father, Dick Loehr, founder of Team National to learn all aspects of Team National's ever-growing business. In 2002, Angela became Executive Vice President of Team National. She continued learning and growing in her role and responsibilities. In October 2005, Angela was promoted to President. Angela worked closely with the sales field committees, overseeing operations with Dick mentoring her. Two years later, in 2007, Dick stepped back from managing the company; passing the torch to Angela and making her CEO.



Lori Stacey
Trader Interactive, LLC / 2017

Lori Stacy, CEO of Trader Interactive, LLC is a results oriented executive leader with proven success in hiring, developing, motivating and leading large sales, marketing and product organizations that exceed financial expectations. She is most passionate about developing exceptional leaders who hire and develop superior teams and cultures. Her strengths in strategic planning, execution, ability to lead cultural change and succession planning have led to my exceptional track record and superior operating performance. She has extensive experience in developing and executing on product, marketing and sales strategies. She has a broad range of experiences in leading an innovative group of businesses ranging from start-up, acquired businesses to high performing businesses.



Amy Zupon
Vertafore, Inc. / 2016

As CEO of Vertafore, Amy has a strong passion for providing an exceptional experience and products that deliver real value and performance for Vertafore's customers. Her approach drives Vertafore's commitment to continuous improvement through a vibrant company culture that inspires employees to innovate and be creative to solve customers' ever-changing needs. Amy is a veteran software and data solutions executive, having spent two decades in senior leadership roles in the B2B software industry. Prior to joining Vertafore, she spent four years in the C-suite at P2 Energy Solutions, the largest software and technology provider to the upstream oil and gas industry, first as CTO, then COO and finally as CEO. Amy earned a BA in mathematics from Northwestern University.



Colleen Wegman
Wegmans Food Market / 2017

Since the age of five, Colleen Wegman has been visiting her great-grandfather's Wegmans grocery store chains. Over the years she acquired unparalleled business knowledge and leadership skills that lead her to continue her family's legacy of running a top-quality grocery store as CEO and President. Wegman grew up in the company watching not only her family, but all Wegmans' employees love their work. This love she experienced among all Wegman employees inspired her to maintain the love of Wegmans as she leads the company into the future as the strong, vibrant, family-owned company Wegmans has come to be known as. Wegman started her Wegmans career in 1991 holding a variety of roles as she worked her way up the ranks to eventually take over as CEO. Under Wegman's leadership this supermarket brand has won dozens of awards, making the future bright for this family-run grocery store chain.



Mary O'Donnell
Westcor Land Title Insurance
Company / 2004

With over 15 years of experience under her belt as Chief Executive Officer of Westcor Land Title Insurance Company, Mary O'Donnell is an accomplished title professional. With a background in law, she took charge at Westcor and grew the company from a small, regional underwriter to the national entity that is known today. Mary has given talks all throughout the country, been an activist on Capitol Hill for the title industry and is currently the incoming president of the American Land Title Association.



Sue Buchta
Wilton Brands, Inc. / 2016

Ms. Buchta has over 20 years of leadership experience in product development, marketing, sales and general management. Prior to Wilton Brands, she spent 15 years with American Greetings Corporation, most recently serving as President and CEO of Papyrus-Recycled Greetings in Chicago, where she demonstrated an ability to lead a complex organization focused on innovation and creativity. Prior to American Greetings, Ms. Buchta held numerous leadership positions with Rubbermaid Home Products, a division of Newell Rubbermaid.



Liz Mandarin
World Travel Co. / NA

Liz Mandarin has worked in the travel industry for 35 years, 25 of which have been with World Travel, Inc. During her tenure here, she has overseen day-to-day operations and contributed to the sustained growth of the company. She is also responsible for vendor relationships and contracts. Liz started at World Travel, Inc. as a part-time after-hours agent and has risen through the ranks, holding multiple positions, including Manager of the Leisure office, Managing Director, Senior Vice President, President, and now President and CEO. This succession of positions has given her a unique view of the company, its employees, and its formula for success. In the fall of 2013, Liz received the Barbara O'Hara Advocacy Award from ASTA in recognition of her work on Capitol Hill, advocating transparency in airline pricing on behalf of the travel industry and consumers in front of the TSA Congressional Committee.

"I think the lack of representational role models is a huge problem because you cannot be what you cannot see."

– Rtaniya Mishra, CEO of Surestart

Women Entrepreneurs

2021 has been a banner year for women starting and scaling businesses. Female-founded companies are raising venture capital at significantly higher levels than at any point in the last decade. This year saw several high-profile IPOs from companies founded or led by women including Whitney Herd's Bumble, Jessica Alba's Honest Company and Anjali Sud, CEO of Vimeo. In September FIGS co-founders Heather Hasson and Trina Spear made history by leading the first IPO ever of a company founded and led by two women.

"Female founders have come into their own. I think of leaders like Katrina Lake at Stitchfix, Melanie Perkins at Canva and Jennifer Hyman at Rent the Runway," says Sapna Shah, an angel investor, advocate, board member and principal of Red Giraffe Advisors. "They've built incredibly successful companies and challenged gender biases that have been barriers to funding. Most importantly, they have created a model for the women founders coming up. A woman who's thinking about starting a business looks at them and says to herself 'if she can do it, so can I.' That's powerful."

We've also seen encouraging gains in the number of diverse women founders starting businesses and attracting funders, according to Project Diane, an ongoing research and data initiative that helps inform global and national policy for diverse female founders. In 2018 only 13 black women founders had raised a million or more in outside capital. In 2020 that number was 93 – a nearly seven-fold increase. the amount that female Black and Latinx founders raised a collective \$3.1b in 2020, up from just \$1b the year before. These founders are proving that it's money well spent. The fail rate for Black & Latinx women-founded startups in 2018 was 27%, lower than the 40% national fail rate for startups founded at the same time.²⁶

When women break barriers, challenge bias and show they can lead at the very top echelons of business – whether starting and scaling a company in an increasing competitive marketplace, or taking the helm of a Fortune 500 company, it shifts our collective mindset of who makes a good leader, paving the way for more women in charge of companies at every level.

We know that when women have access to capital, they create businesses that not only make a financial impact, but also contribute to society. In her founder's letter, included in the prospectus for the Honest Company's IPO this year, founder CEO Jessica Alba cited her own experiences trying to manage allergies and asthma and her subsequent efforts to lobby Congress for chemical legislation reform as her inspiration for starting the company. Alba is not alone. Female entrepreneurs are creating companies that tackle health challenges from obesity to mental health, address climate change, and bring beauty products to market that reflect the diverse array of women in the country, fostering more inclusivity and challenging long held beauty-standards.

As with the other categories in this report, we both celebrate the gains that have been made and the impact these fierce women leaders are having on business and society, and we also call out the need to do more. Only 28% of startups have a female founder, according to a 2019 Silicon Valley Bank report, and companies with all-women founding teams are given less than 3% of all US venture capital dollars.²⁴ And while diverse women entrepreneurs have made gains relative to historical data, the funding they do get still a miniscule slice of the pie. Since 2018, less than 1% of venture dollars have gone to Black and Latinx women founders.

Women founders have proven that they have the tenacity, smarts and vision to both start and scale successful companies and to help change the world. Part of our call to action is to increase the number of women entrepreneurs over \$500 million with average revenues growing by 25% by 2025.

“If you have a team that’s only finishing your sentence and not shaking it up, you’re not going to grow.”

– Ann Sarnoff, Chair and CEO,
Warner Media Studios And Network Groups

Entrepreneurs



Ashley Chen
ActionNet, Inc. / 1998

Ashley Chen is Founder and Chairman & CEO of ActioNet. Ms. Chen has over 25 years of experience and, through her leadership, has transformed ActioNet from one person in 1998 into a Global Service provider with double-digit annual growth every year since its founding and with a presence in 40 states as well as multiple International locations. Ms. Chen also holds both Bachelor and Master of Science degrees in Computer Science from Binghamton University, and the highest level technical & professional certifications. Ms. Chen has been featured in numerous publications, speaking engagements and award nominations including Trailblazing Women in Business Award, Fairfax County, VA, Top 25 Entrepreneurs from Virginia Business Magazine, and so many more.



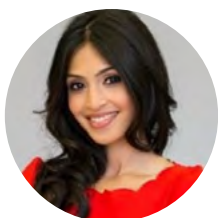
Janice Bryant Howroyd
Actone Group / 1978

North Carolina native and entrepreneur Janice Bryant Howroyd headed to Los Angeles to follow her dreams with nothing more than \$1500, a \$900 loan from her mother, a fax machine and a phone. Through hard work and perseverance, she is now the first African American woman CEO and Founder of the largest privately held, minority-woman-owned billion-dollar company. Operating in more than 19 countries around the world, ActOne Group is a global leader in providing employment, workforce management, and procurement services to a wide range of industries. In addition to creating cutting edge solutions that serve business communities around the globe, she serves as an educator, ambassador, author and mentor. Bryant Howroyd was appointed a USA Ambassador of Energy at the White House and received an appointment by President Barack Obama in 2016 as a member of the President's Board of Advisors on Historically Black Colleges and Universities.



Ranjini Poddar
Artech Information Systems LLC / 2012

Ranjini Poddar is the Co-Founder and CEO of Artech L.L.C., a leading diversity firm that provides workforce solutions, IT consulting, and outsourced project services to Fortune and Global 500 and government clients around the world. Ms. Poddar holds a JD from Yale Law School and a BS in Information and Computer Science from the University of California. Through her leadership, Ms. Poddar has established a philosophy of Client Centricity and Execution Excellence that is instilled in the company's culture. It is this operational and service delivery direction that has driven Artech to becoming a fast-growth company and making Artech the #1 Largest Women-Owned IT Staffing Company in the U.S. according to a Staffing Industry Analysts report. Under Ms. Poddar's leadership, Artech has become a company with over 10,500 industry professionals across the U.S., Canada, India, and China.



Payal Kadakia Pujji
ClassPass / 2011

Payal is the Executive Chairman & Founder of ClassPass and the Artistic Director of The Sa Dance Company. With over 25 years of dance experience, Payal also founded The Sa Dance Company, a contemporary Indian dance company. She has led the company to achieve tremendous community support, sold-out performance, celebrity endorsements, and positive reviews in The New York Times, MTV, and prominent South Asian publications. Prior to founding ClassPass, Payal worked as a consultant at Bain & Company and in Warner Music Group's Digital Strategy and Business Development Group. Payal also has a degree from MIT in Operations Research and Economics.



Stefania Mallett

ezCater / NA

Stefania has spent over 25 years building and growing technology-enabled companies that solve real business problems. Stefania co-founded and successfully sold InSite Marketing Technology (now NASDAQ: KANA). Her tenure at National Logistics Management (a broker for \$225M in transportation services) brought NLM to profitability for the first time in 4 years. At IntraNet (now NASDAQ: TSAI), Stefania revamped the firm and vaulted it to #1 in its market, a position it has maintained for 15+ years. At a dozen companies, she has held general management, marketing, sales, product management, support, and technical positions. Stefania also operates as a Director and advisor to many for-profit and non-profit firms. She has a BS and an MS from MIT.



Judith R. Faulkner

Epic Systems Corporation / 1979

Judith R. Faulkner is the Founder and CEO of Epic Systems Corporation, a leading healthcare software company located in Wisconsin. Employing approximately 8,000 technology developers, programmers, and designers, Faulkner is dedicated to keeping Epic privately and employee-owned. To achieve product efficacy, her work culture and managerial style may seem unorthodox to some, however, it is clearly effective. Faulkner believes that if the standard is to buy things when they are needed, and not purchase items when they are not needed, her staff learns how to make better judgements and the right decisions. Outside of her roles as CEO, Faulkner is also a philanthropist. In 2015, Faulkner signed the Giving Pledge, and has agreed to eventually gift 99% of her stake in Epic to a private charitable foundation.



Emily Weiss

Glossier Inc. / 2014

Emily Weiss is the founder and CEO of Glossier Inc, the digital-first beauty company that's changing how the world sees beauty. Emily is deeply involved in developing the physical, digital and offline experiences that spark conversation and foster connection for millions of Glossier customers and community members. Founded in 2014, Glossier is the pioneer of a "skin first, makeup second" beauty philosophy that celebrates individual freedom and choice. Prior to starting Glossier, Emily founded the beauty blog Into The Gloss. She graduated from New York University with a degree in studio art. Emily has been included in TIME's 100 Next, Vanity Fair's New Establishment, Fortune's 40 Under 40 and Fast Company's Most Creative People in Business.



Katherine M McConvey

KMM / 1991

Katherine is the founder, sole shareholder, Chairman of the Board of Directors and Chief Executive Officer of KMM, the largest independent reseller of cable and wire in the United States. Katherine founded KMM in 1991, in response to the divestiture of the Regional Bell Operating Companies and their rapidly changing supply chain needs. Since then, she has continued to recognize and act on emerging opportunities in the communications industry, expanding KMM's services into the wireless space and creating the company's Strategic Supplier Program, which allows KMM to mentor small certified diversity firms while providing a single solution to customers. Katherine holds a Bachelor of Commerce in Business and a Master of Business Administration in Finance from University of Windsor, Ontario in Canada.



Diane Gonzales

Netsync Network Solutions / 2002

Diane Gonzales, President and CEO, founded Netsync Network Solutions in 2002. She has grown the company to a multiregional IT consulting leader focused on client satisfaction, excellence, and fair business practices, while delivering the most innovative and sound solutions to Netsync's clients. Under Diane's guidance, Netsync established rock-solid relationships with Cisco and HP, leading to prestigious industry awards, such as Cisco's 2014 SLED Education Partner of the Year and Break Away Partner of the Year US/Canada: South.



Gloria Bohan

Omega World Travel / 1972

President and CEO, Gloria Bohan launched Omega World Travel in 1972 as a small-town storefront travel agency. Today, Omega is the top woman-owned business in the U.S. Gloria is a very hands-on owner, focusing on strategic partnerships and long term direction of the organization. Gloria is a graduate of Marymount Manhattan College, where she also serves as a trustee and holds an honorary doctorate.



Peggy Cherng

Panda Restaurant Group, Inc. / 1973

Peggy Cherng is the co-CEO and co-Founder with her college sweetheart and husband, Andrew Cherng, of popular Chinese fast food chain Panda Express. In 1982, the two opened their first location in the second largest mall in Los Angeles. Over time, the chain expanded to over 2,200 locations in North American and Asian markets. Cherng's background in engineering and software design gave Panda Express a technological advantage. In the 1980s, the company was an early adopter of using computers to make ordering in stores easier and to collect data about the highest selling items at each store. Together, the duo instated a mandatory program for all Panda Group employees teaching a healthy lifestyle, continuous learning, and skills for building strong interpersonal relationships. Furthermore, Panda Cares, the Panda Group's philanthropic organization, has raised over \$45 million for children's hospitals and disaster relief since its conception in 1999.



Lynn Tilton

Patriarch Partners LLC / 2000

Dedicated to helping American workers find fairness and equality, Lynn Tilton uses her power as Founder and CEO of Patriarch Partners to rebuild America one company at a time. Her innovative thinking and superior work ethic have earned her a portfolio of over 75 successful companies. Prior to her entrepreneurial venture at Patriarch Partners, Tilton worked for nine years at investment banking firms Morgan Stanley, Goldman Sachs, and Merrill Lynch. With her own savings, Tilton founded Patriarch Partners in the year 2000 on the investment principle that "making money and making the world a better place are not mutually exclusive concepts." Today, Tilton has salvaged over 240 companies and protected over 700,000 American workers from losing their jobs. Tilton's belief of human capital as the most valuable asset for economic growth and prosperity motivates her each day to lead Patriarch Partners.



Jennifer Telfer

Pillow Pets / 2003

Jennifer Telfer, Founder and Chief Creative Officer of Pillow Pets®, is doing what most kids dream about doing when they grow up! She's a successful mompreneur who has done it all! Jennifer invented a fun and functional, highly-popular product that continues to grow, raised two amazing children and has been happily married for 20 years. It's her creativity and a quality product that keep boys and girls, even adults coming back for more. From Pillow Pets to Sleeptime Lites, to Jumboz and the newest line of Sweet Scented Pets, Jennifer Telfer creates something for everyone.



Nina Vaca
Pinnacle Group / 1996

Nina Vaca embodies the American Dream as a Latina entrepreneur, philanthropist, and global pioneer. Born in Ecuador and raised in Los Angeles, Vaca began working for her family's businesses at a young age where she credits her mother's drive and dedication as being a major influencer on her future endeavors. In 1996, Vaca founded Pinnacle Group, which was named the Fastest-Growing Women-Owned Business in the United States by the Women Presidents' Organisation in 2015 and 2018. Vaca has dedicated her career to giving other aspiring entrepreneurs a hand up, instead of a handout through education and building relationships. In addition to her roles as CEO and chairman of Pinnacle Group, Vaca serves as a Presidential Ambassador for Global Entrepreneurship, a position appointed to her by President Barack Obama in 2014.



Jennifer Hyman
Rent the Runway / 2008

Jennifer Hyman is the co-founder and chief executive of Rent the Runway, a fashion company with a technology soul that is disrupting the way women get dressed. In her role, she sets the strategic priorities of the business and leads the company in growing all areas of the business, including marketing, technology, product and analytics. She co-founded Rent the Runway in 2009 with Jennifer Fleiss, and has since raised over \$525 million in capital, growing the business to over 11 million members and a valuation of \$1 billion. Hyman has been honoured with recognitions like the "TIME 100" most influential people in the world, Forbes "12 Most Disruptive Names in Business", Fortune's "Most Powerful Female Entrepreneurs", "Trailblazers", "40 under 40", Fast Company's "Most Creative People in Business" and the Tribeca Film Festival's "Disruptive Innovation" award.



Robyn Rihanna Fenty
Savage x Fenty / 2018

Music and fashion icon Robyn Rihanna Fenty is CEO and Creative Director of Savage x Fenty. Inspired to create a line of intimates that celebrates and speaks to every body, Savage X Fenty celebrates fearlessness, confidence, and inclusivity. In partnership with a team assembled from the industry's elite, the label has disrupted and redefined the marketplace with its accessible price point and extensive assortment of lingerie. "We want to make people look good and feel good," explains Rihanna, who approaches Savage X with the same mentality she does in all her projects—to make something new and fresh that everyone can relate to and feel confident in.



Joni Rogers-Kante
SeneGence / 1999

Joni Rogers-Kante is the visionary and driving force behind SeneGence®. Her dream of developing a company that gave women an opportunity to build their own business regardless of age, background, or education has become a phenomenal success, with offices in five countries and hundreds of thousands of Independent Distributors across the globe. Joni began her career at 16 years old, working for the Sav-On Corporation. By 23, she was the Assistant Manager of the highest-performing store in the Sav-On chain. Having learned from high-level management, buyers, and operations experts, she knew the corporate structure was not for her. Joni was introduced to a direct sales cosmetic company, and her 13-year career produced jewelry, cars, awards, trips, and recognition, and most importantly, a burning desire to create her own company.



Thai Lee

Shi International Corp. / 1989

Thai Lee is the co-Founder, CEO and President of SHI International Corporation, one of the world's largest IT providers. Originally from Thailand, Lee spent most of her childhood in Korea. In her teens, Lee moved to Massachusetts with her older sister where she attended high school, undergraduate and eventually earned an MBA from Harvard University. The foundation of her company rests upon the technology proving its utility to the customers. Lee attributes the success of her business to her management tactics; Lee believes in empowering her employees by giving them autonomy with the customers. By doing so, her reps provide great service maintaining high retention of clients and to look for new opportunities to invest in. Outside of work, Lee donates time and money to her favorite educational charities and cancer research societies.



Mimi Song

Superior Grocers / 1981

Mimi Song, Founder, President, and CEO of Superior Grocers, leads one of the largest and most successful independently-owned grocery store chains in Southern California. Over 30 years, she has devoted her career to making Superior Grocers an unmistakable pioneer and trendsetter offering shoppers excellent value, service, and community. A native Korean, Song moved to the United States in 1977, and established Superior Grocers in 1981, with one storefront. Today, Superior has developed to 39 stores, creating jobs for over 5,000 people in the LA area. The Superior Foundation, its non-profit arm, makes a direct connection with local communities, and provides ongoing support to schools, youth programs and scholarship programs. For the past 15 years, the Superior Foundation has raised over \$2 million for many local elementary, high schools, and youth programs, and scholarships have been given to over 280 schools and non-profit organizations in Southern California.



Eva Wang

VXI Global Solutions, Inc. / 1998

Eva is the Co-Founder and guiding visionary at VXI. Since co-founding the company in August 1998, under her stewardship, VXI has grown globally to 42 contact center locations and over 35,000 employees worldwide. Prior to founding VXI, she co-founded and served as the President of the Asian American Association, a teleservices marketing company, with David Zhou. A Science graduate from the University of Nanjing, Ms. Wang has featured in leading business publications and is often invited to speak around the country about her experiences as an Asian American entrepreneur.



Mary Young

Young Living Essential Oils / 2015

With the mission of selling a product that helps better the lives of others, Mary Young, Co-Founder and CEO of Young Living Essential Oils, was at the forefront of the wellness movement when she and her husband Gary Young decided to share the power of essential oils with the rest of the world. The couple started their Seed to Seal community in 1993 cultivating farmland in Utah. As the demand for essential oils grew, Young Living business headquarters grew around the world with offices in Australia, Europe, Canada, Japan, and Singapore. Dedicated to their efforts in belonging, diversity, and equality for all, the Youngs believe that "every person has the right to wellness; it transcends all and has the power to unite us as members of the same human family striving for the same happiness."

Media



Wonya Lucas

Crown Media Family Networks / 2020

Wonya Lucas is president and chief executive officer of Crown Media Family Networks. Lucas oversees the company's portfolio of entertainment brands, including linear networks Hallmark Channel, Hallmark Movies & Mysteries, and Hallmark Drama; subscription video on demand service Hallmark Movies Now; and publishing division Hallmark Publishing. Lucas is based in the company's Studio City office and reports to Mike Perry, president and chief executive officer of Hallmark Cards, Inc. Prior to joining Crown Media in August of 2020, Lucas was president and chief executive officer of Public Broadcasting Atlanta, where she oversaw Atlanta's NPR and PBS stations. Lucas received an MBA in Finance and Marketing from The Wharton School at the University of Pennsylvania and BS Industrial and Systems Engineering from the Georgia Institute of Technology.



Mary Berner

Cumulus Media / 2015

As a champion in the media industry, Mary Berner was able to leverage her knowledge and unique skill set into the radio broadcasting industry as CEO of publicly traded company, Cumulus Media. Voted one of the most powerful women in entertainment by The Hollywood Reporter in 2016, Berner provides unmatched value, performance, and growth to all facets of the company including advertising, investment, consumers, and regulatory agencies. Berner has successfully led 8 different companies. During the course of her highly successful career, she has led some of the world's best-known brands and content platforms, including Glamour, TV Guide, W, Women's Wear Daily, Every Day with Rachael Ray, and Allrecipes.com. Furthermore, Berner previously served as Chief Executive Officer of Reader's Digest Association. In addition to her accomplishments in the C-Suite, Berner has served on numerous industry and not-for-profit boards.



Kelly Campbell

Hulu LLC / 2021

As CEO of Hulu, Campbell manages Hulu's suite of on demand and live streaming businesses. She works closely with Disney's television and film studios on Hulu's original content, and with other leaders on the integration of key aspects of Hulu's operations across the segment. Campbell has been Hulu's CMO since 2017 and is credited for growing the company's subscriber base, which is now over 30 million. Prior to Hulu, she spent 12 years at Google in various leadership and marketing roles across Google Ads and Google Cloud.



Rashida Jones

MSNBC / 2020

Rashida Jones will be the first Black woman to head a major television news network when she is promoted to the top position at MSNBC in February. Prior to this appointment, she was the senior vice president for news at MSNBC and NBC News. Before joining NBCUniversal seven years ago, Jones acted as director of live programming for the Weather Channel. She recently oversaw production of two Democratic primary debates which ended up being the most-watched presidential debates in television history. In her senior vice president role, Jones was also in charge of NBC News' network-wide series, including Justice For All, Climate in Crisis and Kids Under Pressure, as well as the 2019 launch of NBC News' new streaming network, NBC News NOW. Additionally, she was responsible for leading the NBC News Decision Desk, a team of data scientists that calls all election night decisions for the network.



Meredith Kopit Levien
New York Times / 2020

As print struggles to survive the digital era, CEO Meredith Kopit Levien of The New York Times was determined to keep her favorite New York-based newspaper afloat. Dedicated to fulfilling The NY Times mission of journalism that seeks to unveil truth and understanding of world events, Levien began her influential reign at the company making a drastic shift in advertising through the transformation from print to digital. After proving herself as a brilliant leader, Levien was promoted to Executive VP and CRO in 2015. By 2017, she moved through the ranks of the C-Suite to COO. As acting CEO, Levien's top priorities are to continue the expansion of the company's "subscription-first journalism" strategy and maintain the high retention rate of readers through gamification. Levien is the second woman to hold this position.



Nancy Dubuc
Vice Media / 2013

Since the appointment of American businesswoman Nancy Dubuc as CEO of Vice Media, the work environment has gone from chaotic to calm, and productivity has skyrocketed. Dubuc has taken it upon herself to re-brand the digital media and broadcasting company by creating a culture of belonging, equity, and equality for all employees, something that was severely lacking prior to her leadership. Putting more women in positions of power, and prioritizing initiatives and programs designed to foster inclusion and respect have been some of her major contributions. Dubuc sees the big picture and is constantly looking for more growth opportunities and new content to generate. Noticeable changes include the elimination of sites like Waypoint and Tonic, and the consolidation of different food, music, and women's issues back under Vice.com.



Ann Sarnoff
Warner Bros / 2019

When it comes to the entertainment industry, Ann Sarnoff is an expert in media operations and business management. As CEO, Sarnoff brings over thirty years of experience to Warner Bros worldwide operations in production, marketing and distribution. She is Warner Bros' first female chair and CEO. Her background is extensive, working in the C-Suite for notable companies including BBC Studios Americas, Dow Jones Ventures, Viacom, VH1, and CMT. Sarnoff is also responsible for launching a number of new conference franchises including The Wall Street Journal CEO Council, a well-respected assembly of 100+ top CEOs from around the globe, ECO:nomics, a forum for executives in the clean-tech space, and Viewpoints West, an executive breakfast series based in Silicon Valley; and overseeing the D: All Things Digital conference.

Finance



Jeanne Crain

Bremer Financial Corporation / 2016

Jeanne Crain is president and chief executive officer of Bremer Financial Corporation, a \$15 billion financial services organization with locations in Minnesota, Wisconsin and North Dakota. As CEO since November 2016, Jeanne has combined her extensive industry knowledge with decades of leadership experience to advance the company's strategy and performance, champion Bremer's purpose and values, and deliver on its commitment to help communities thrive. Before being promoted to her current role, Jeanne served as region CEO of Bremer Bank - Twin Cities and group president for Bremer Financial Corporation's financial services business. Prior to joining Bremer in 2012, Jeanne enjoyed a 30-year career in commercial and retail banking, honing her collaborative leadership style, passion for relationship-based client service and ability to navigate a highly dynamic business environment through roles at BMO Harris Bank, M&I Bank, Marquette Capital Bank, Bank One Milwaukee and First Bank Grand Forks.

**S&P
500**



Adena Friedman

Nasdaq, Inc. / 2013

Noted for radically shaping Nasdaq's renovation to become a leader in global exchange and technology solutions Adena Friedman sits at the top of Nasdaq as President and CEO. With more than 20 years of industry management and knowledge, Friedman is reshaping the ways to grow wealth, create jobs, and enhance people's lives. Friedman aspires for Nasdaq to set the tone for re-examining capital markets and economies. Friedman has challenged the company to focus on productivity, product development, and growth. Despite the pressure as CEO, Friedman is not only up to the task, but concentrates on remaining true to who she is and the company's mission of helping capital markets and clients effectively by providing advanced technology, dependable solutions, and honesty. Before CEO, Friedman was President and COO, in a variety of management positions, and an intern at Nasdaq with a brief hiatus as CFO and Managing Director of The Carlyle Group.



Stacey Cunningham

NYSE / 2018

As both the 67th President and the first woman to fully lead the NYSE Group, Stacey Cunningham has already made history as the head of the world's largest stock exchange. Cunningham joined NYSE in 2012 after having held several senior positions at Nasdaq. She held several positions prior to her current role including President of NYSE Governance Services, Head of Sales & Relationship Management, and finally, COO. Forbes named Cunningham fifth on their list of the most powerful woman in finance in 2018, and 27th on their list of most powerful women in the world in 2019. She envisions continued growth for NYSE through its expansive global outreach and booming tech companies. By reinvigorating NYSE trading options and launching Pillar, a technology solution to connect NYSE's markets, Cunningham continues to guide NYSE and its huge trading network through unprecedented times.

Tech



Lisa Su
AMD / 2014

Responsible for the execution of Advanced Micro Devices' (AMD's) products that facilitate computer processors as well as running the day-to-day business operations Lisa T. Su steers AMD as CEO to be one of the top semiconductor industry leaders. Over her six years of running AMD, Su has integrated AMD's business unit, sales, and global operations teams into a market-centric organization. Su looks to take daring yet evaluated risks when it comes to product-development. Prior to CEO, Su started at AMD as senior vice president and general manager then moving to COO. Su's technological path started at Texas Instruments Inc. in the Semiconductor Process and Device Center before her shift to IBM then Networking and Multimedia at Freescale Semiconductor, Inc.



Ellen Kullman
Carbon / 2019

As CEO of the world's leading digital manufacturing platform and co-chair of the Paradigm for Parity, Ellen Kullman is a true driver of innovative change. Prior to her appointment at Carbon, Kullman led 218-year old DuPont de Nemours for seven successful years. During this time as CEO, Kullman significantly grew DuPont's global markets in ways that revamped industries. She served on the board of directors for Carbon for six years prior to her appointment, and remains a co-mentor with Dr. Joseph DeSimone, the former CEO and current Executive Chairman of Carbon. She remains most excited for Carbon's Digital Manufacturing Platform as well as partnerships with global brands like Adidas, Riddell Specialized, and CCM. Kullman stays vigilant on internal morale during intersectional crises, a leadership skill she gained while entering into her previous CEO role during the 2008 financial crisis.



Safra Catz
Oracle / 2014

As the mastermind behind Oracle's aggressive acquisition strategy CEO, Safra Catz, has aided the company in closing more than 100 acquisitions since 2005. Prior to her work at Oracle, Safra held multiple positions at the investment bank of Donaldson, Lufkin & Jenrette. Catz's Oracle journey began in 1999 first serving as a member of the company's board of directors moving to President then CFO before becoming CEO. Dealt with the task of moving Oracle into the future of computer software and remaining as an industry leader, Catz has made it her mission to oversee all aspects of Oracle's 'transformation journey' into cloud computing and data driven systems. To help in this transformation, Catz is focused on the creation of artificial intelligence-driven operating systems and partnerships with other industry leaders.



Katrina Lake
Stitch Fix / 2011

Founder and CEO Katrina Lake, of the online styling company Stitch Fix, helps women attain style confidence. With her knowledge of technology and fashion she looked to create the future of retail by fusing fashion with data to form a client-focused shopping experience with fashion stylists at the touch of a button. Lake looks to make her company the epitome of human-filtered precision with over 3,300 stylists and 600 clothing brands to create astounding looks for women to feel amazing in. Launched in 2011, Stitch Fix has since gone public and seen significant growth in both their customers and revenue. To Lake, her role as CEO goes far beyond boosting their net earnings as she has a strong focus on the company's culture ensuring all who work for Stitch Fix feel as good as their customers.



Susan Wojcicki
Youtube / 2014

Having observed the growth of YouTube, Susan Wojcicki directed Google to acquire the online video site giant in 2006 and took over as YouTube CEO in 2014. Wojcicki's mission is to lead YouTube into even greater success. Involved in the founding of Google, Wojcicki became the company's first marketing manager in 1999 generating many lucrative projects during her time. Taking over YouTube, Wojcicki has brought the same prosperity with the launch of YouTube Premium and YouTube TV as well as the development and release of multiple new YouTube user experiences. YouTube's work environment has also improved. With Wojcicki at the head, the number of female employees is up to 30%. Looking to the future, Wojcicki led the advancement of YouTube Learning, which supports education-focused creator content. The importance of work-life balance drives Wojcicki to run a company with a focus on family and employees.

"I really do believe that you can be trained to be a good leader. A lot of leadership isn't all that intuitive, but over time you develop an intuition for things to look for. Experience helps."

– Lisa Su, CEO of Advanced Micro Devices

A Broader Perspective

Why does Diversity and Inclusion Matter?

Diversity and inclusion matter because it has downstream impacts that are beneficial to businesses. The consumers that make up the market have become more diverse, meaning that companies must parallel the image of the consumer basis.

- “Companies with higher levels of gender diversity, and policies and practices focused on it, are linked to lower levels of absenteeism and employee turnover; higher levels of job satisfaction, engagement, and retention; enhanced corporate reputation; and increased creativity and innovation.”²⁵
- “Women outscored men on 17 of the 19 capabilities that differentiate excellent leaders from average or poor ones, based on an analysis of thousands of 360-degree reviews. Women scored especially high in areas such as “takes initiative,” “resilience,” and “practices self-development.”²⁶
- “86% of women reported becoming encouraged to achieve more professionally when they saw other women in leadership.”²⁷

Entrepreneurship

- 31% of all small business or franchise owners are women.
- In 2020, 64% of new women-owned businesses were started by women of color last year.²⁹
- In 2019, American women started an average of 1,817 new businesses per day between 2018 and 2019 and this represents 42% of all American businesses that employ nearly 9.4 million workers and produce \$1.9 billion in revenue.³⁰

Technology

- Women’s participation in tech has been affected by the global pandemic. There has been a 2.1% drop in representation from March 2020.³¹
- “Women make up more than half the total workforce, yet only 25% work in the tech industry—this is despite the fact that the growth of STEM jobs has outpaced the growth of overall employment in the United States.”³²

Finance

- “There have to be more of us in the ranks right now: more women lined up to become CEOs, more boards with women on them,” says Anne Finucane, Vice Chairman at Bank of America.³³
- “The financial services industry had the highest number of women CFOs (18) in 2019 in the Fortune 500 and S&P combined”³⁴
- “In 2019, fewer than a quarter (21.9%) of senior leadership roles within financial services firms were held by women. Current growth projections of 31% by 2030 are still far from parity”³⁵

By Anna Mok, Ascend

Women in corporate America have made steady strides in advancement, but there continues to be too few women in meaningful leadership roles. Women only earn 84% of what men earn and make up only 24% of the C-suite even after one hundred years since women began the fight for equal rights.³⁶ In 2021, the pandemic has only amplified gender and racial inequalities, triggering widespread burnout and exposing the disproportionate and adverse effects on vulnerable segments of the workforce. Over the course of the pandemic, women leaders have experienced higher levels of chronic stress and exhaustion than men. While a disproportionate number of women leaders have done more to support their teams and commit to diversity work during an international health crisis, their efforts have often gone unrecognized and thus unrewarded.³⁷

Despite these challenges, women have continued to show resilience to push for greater advancement. However, the overall gains that have been made by women in general do not translate into progress in representation for women of color.³⁸ While women overall face barriers when ascending the corporate ladder to managerial positions, a greater percentage of White women have been found to successfully ascend the corporate ladder at a range of 20 to 30 percent while “women of color account for only 4 percent of C-suite leaders, a number that hasn’t moved significantly in the past three years.”³⁹ According to Ascend’s analysis of the latest available EEOC National Workforce data, white executives are overrepresented at the executive level, while all minority races are underrepresented, with Asians and Blacks the least likely to be Executives.⁴⁰ The study reaffirms that a gender glass ceiling exists in each racial category, with all women experiencing low executive parity. What is important to note is that Asian women and Black women are the least likely to become executives. Women of color face not only a gender glass ceiling, but also a racial glass ceiling.

And while all women are more likely to experience gendered microaggressions, women of color and other marginalized identities are more likely to experience “othering” microaggressions, and at a higher rate. A study found that “Black women are almost four times as likely as White women—and Latinas and Asian women are two to three times as likely—to hear people express surprise at their language skills or other abilities”.⁴¹ In addition, LGBTQ+ women and women with disabilities are significantly more likely than women overall to experience microaggressions.

Overall, against the backdrop of cultural movements, such as Black Lives Matter and Stop Asian Hate, Americans and American businesses have had to confront their country’s poor performance in diversity and inclusion efforts at the leadership level. For example, the percentage of white men at the C-suite in 2021 was almost double the percentage of white men at the entry level, while the percentage of representation of all other groups steadily decreased as they climbed the corporate ladder.⁴²

With diversity and representation being given more public attention and continuing demographic shifts, leaders need to actively re-evaluate how their companies are performing with regard to attracting, developing and retaining diverse talent at all levels of the company, particularly at the top. Many studies have shown that companies with better gender and racial diversity have achieved significantly better financial performance. For example, “companies in the top quartile for racial and ethnic diversity are 35 percent more likely to have financial returns above their respective national industry means” while “companies in the top quartile for gender diversity are 15 percent more likely to have financial returns above their respective national industry medians”.⁴³ Furthermore, inclusive teams have been found to make better business decisions up to 87% of the time, and while all-male teams make better business decisions 58% of the time, gender diverse teams have made more successful decisions at a higher rate of 73%.⁴⁴ It is clear that diversity and inclusion must remain a priority for companies if they wish to meet the demands of consumers, and bring a competitive advantage in a globalized world.

As women overall continue to strive for parity with men in the workplace, companies must adopt a holistic and intersectional approach to help their employees succeed. This means taking a critical and closer look at the data to understand if and how ALL women, including women of color, have a chance at reaching gender parity.

“Our differences are truly our greatest strength. We talk about inclusive cultures, we talk about equitable cultures, but we know that it all starts at the top. It starts with leadership, it starts with a conscious mindset for change.”

– Shelley Zalis, CEO The Female Quotient

INSIGHT 4

What is Limiting the Pipeline to the C-Suite for Women of Color?

By Subha Barry, Seramount

Multicultural women start their careers with much more ambition than their White counterparts. From Seramount's research, "On the Verge: How to Stop the Tidal Wave of Women Fleeing Corporate America," we know they are 25 percent more likely to aspire to senior roles than White women. This affirms prior research on this subject.

Yet their early aspirations fall by the wayside pretty quickly as evidenced by the 63 percent of early-career multicultural women hoping to make it to the top, plummeting to 41 percent of late-career multicultural women. They become increasingly disillusioned as their careers progress. While having a strategic network of coaches, mentors and sponsors has a positive impact on the workplace experience for multicultural women, many struggle to build these networks and their companies have not put in the processes to enable them. Asian women struggle disproportionately in this regard. A staggering 50 percent of multicultural women were considering leaving their employer pre-pandemic. The number has surely gotten worse.

The impact of the dual pandemic of COVID-19 and racism these past couple of years on communities of color has been clearly documented. With higher COVID infections and soaring mortality rates piled on top of disproportionately heavy caregiving responsibilities for extended family members, the women in these communities are struggling to juggle work and home. Add to it the expectation that they have to be the proxy for their communities inside their organizations--speaking about the impact, sharing the emotional toll---and you have a tsunami of stress that threatens to drown them. Compounding this have been the constant graphic media displays of attacks against Black Americans and Asian Americans, furthering the loss of a sense of safety for themselves, family, and friends.

However, there were some specific benefits to working from home during the pandemic. Many people of color, especially women, found a respite from having to conform to constant workplace cultures and expectations. Code-switching is almost a non-issue in the remote work landscape for people of color. Code-switching is when people of color especially Black Americans, feel forced to change their voices, their ways of speaking, and their general appearance in order to "fit in" with the dominant culture in a workplace.

Remote working has also allowed employees of color to disengage from coworkers and conversations that don't feel comfortable. Many employees of color have noted that they experience fewer run-ins with microaggressions (such as coworkers touching their hair, being mistaken for another employee of the same race, and overhearing insensitive commentary on politicized events). When they do recognize a microaggression, they can remove themselves from the conversation if they are not comfortable.

Women of color, especially Black women, have made significant strides in becoming members of corporate C-Suites and boards. One specific C-Suite role, the Chief Diversity, Equity & Inclusion Officer (CDEIO) role, has seen a huge uptick in the last two years, especially since the death of George Floyd and the ensuing increase in corporate efforts to fight racism. However, it still remains to be seen whether the focus and excitement about that role will translate into enduring resources and consistent support. Part of the challenge for CDEIOs is that most corporate leaders lack core knowledge about DE&I issues and struggle to make a clear business case for it. If accountability isn't clear and not measurable, it compounds the problem. While overall C-Suite pipeline numbers may have improved slightly for multicultural women, Latinas and Asian women still lag significantly.

The WBC Pipeline to the C-Suite task team has undertaken the challenge of finding non-traditional pathways to the corner office. Not only are we interviewing a variety of women leaders to understand their journeys, but we are also translating those into case studies and creating tools to assist companies who are committing to advance all women to the C-Suite. But there are other solutions that deserve our attention. When a problem is so stubborn and persistent, we have to draw on every arrow in our arsenal.

You can start by establishing a business case for senior leaders to show them why retention and promotion of multicultural women is critical to having an inclusive corporate culture, creating innovative workplace strategies and engaging clients and customers. Start the process for inclusion early for these women.

Here are some ideas:

- Do an audit of organizational offerings—what is now offered in leadership development, mentoring, sponsorship and who is participating. It is crucial to track gender and race/ethnicity to understand who is actually impacted by these initiatives.
- Add an item to the company employee survey or employee pulse that measures satisfaction on the ability to “be yourself” in the workplace. Analyze the data by race/ethnicity/gender/orientation/disability to see where there are gaps.
- Align performance and recognition with established expectations and have frequent (not just annual or semi-annual) conversations with multicultural women about progress.
- Take intentional steps to get senior leaders get to know and engage with multicultural women
- Acknowledge and assess unspoken company rules and the bias that results from them. Make your leaders aware of them and coach them to mitigate the impact they have on multicultural talent.
- Establish a clear leadership profile so everyone understands what a leader in your organization “looks like,” including styles, skills, traits, experiences and development.
- Be open to broadening those definitions. Note that leadership styles don't matter unless there's a gain/value placed upon them.
- Apply a post COVID-19 lens at looking at what leadership now should be in terms of values, flexibility and ability to connect with people.

- Educate managers on stereotyping and gender imperatives and ensure that assessment of individual potential, promotions and advancement are not aligned to traits of the majority population.
- Ensure senior multicultural women have a strong sponsor, even when company leadership changes, and that they are not being held to a higher bar than others in similar positions.
- Give multicultural women intentional visibility and exposure internally and externally for all platforms, especially those allowing for storytelling and career journey exploration (town halls, social media, speaking engagements).
- Assign high-potential multicultural women to core business functions, especially those with P&L experience. Ensure they are not always in the “usual” roles for women—HR, compliance, etc.
- Recognize and celebrate multicultural women who are role models through prominent external and internal communications and events.
- Be intentional about forming a leadership team that includes people who are clearly their unapologetic, authentic selves
- Add expectation for senior leadership to sponsor and mentor across race/ethnicity and gender. Teach them how to mentor and coach, particularly with multicultural women.
- Establish an early-identification process using assessment assets with use of blind data identification of traits and competencies.
- Benchmark the traits and competencies against the established leadership profile.
- Work with a coach to help multicultural women focus on specific areas of development crucial to leadership in your organization.
- Since there are fewer multicultural women in mid- and senior-level management, they will be less likely to show up as high potentials. Look down a few levels to identify emerging high-potential multicultural women for additional skills development/mentoring.
- Hire people, including White men, who genuinely share the organization’s stated values.
- Don’t expect multicultural women, especially those in more senior or visible roles, to be the speaker at every diversity event or be the spokesperson for her ethnic group. Also, if she wants to do this, make it part of her performance review so it is validated and affirmed as important to the organization.
- Share experiences from other multicultural women to give voice to the fact that it can be done, has been done and should be done more frequently.
- Ensure mentors and sponsors push and support multicultural women to take on new challenges, even if they aren’t 100 percent ready.
- Design stretch assignments with an apprenticeship view. This provides a type of safety net.

- Give the women permission to fail. Provide guidance on backup plans before they accept so they know they have a safety net if it doesn't work out.
- Assign high-potential candidates to P&L roles, not general/support departments unless they specifically request those.
- Provide a series of educational opportunities on how to read and understand the company's financial statements and tools. Build Accountability
- Track and incorporate financial and promotion incentives at every people manager level for retention and promotion of multicultural women (not just at senior levels).
- Managers with poor retention and promotion results for multicultural women at early career stages must be developed, coached, sidelined or let go.

Improving the statistics on multicultural women in the C-suite and pipeline will take SKILL, WILL and INTENTIONALITY. The environment post-pandemic will demand that companies do all three. For those willing to make the commitment, the rewards will be quantitative and qualitative in terms of business value, innovative leadership and creating an inclusive corporate culture.

“One of the most important parts of my role as CEO is creating a culture of openness and trust. There’s power in that. That’s really where leadership comes to life ... in being able to see that something will create a positive return, even if that return isn’t something you can statistically forecast or even accurately measure”

– Tricia Griffith, CEO of Progressive Insurance

Conclusion

Ascend, C200, Catalyst, and WBC note the importance of this first of its kind report. The numbers tell a powerful story of both the gains women have made in rising to the top leadership in corporate America, and the imperatives to build on this progress. We must know where we are before we know where we're going, so it is important to both recognize and celebrate those women who are leading the way and to continue to build a base of data. In last year's report, we predicted that by the end of 2021 10% of F500 CEOs could be women. While we are closer, we are not there yet. We will continue to report the results going forward and will celebrate when CEOs are named. We will shine a light on the announcements with joint social media and produce an updated Report each year. Our work here, and yours, is just beginning.

We commit to the following actions:

- We believe that accountability is key, and we are committed to shining a light on businesses and women CEOs through annual reports such as this, as well as other publications throughout the year.
- WBC, with Ascend, C200 and Catalyst, will continue to track, profile, and publicly celebrate the appointment of new women CEOs.
- We applaud the strong leaders advancing top women in the executive suite and toward the CEO position.
- We support efforts to build pathways for women of color to be advanced to executive leadership, board directorships, and executive committees.
- We plan a communications campaign to build knowledge and raise the voices of support.
- We will share this report with CEOs through many sources, including the CEO Forum reaching 10,000 CEOs, with the Business Roundtable and other business trade associations.
- We call on current CEOs and Boards to be intentional in building diverse pipelines and advocate for the talented women as CEOs.
- We applaud every woman and women of color appointment and together we will salute them as announced.

The Time is Now to Advance Women CEOs

The strategic and economic benefits of diversity are clear. The business case has long been made. It is time to advocate for and advance great women—especially women of color—as CEOs, and to promote gender equity at the corporate CEO level. We are thrilled to see the Fortune 500 grow to 41 women or 8.2% as of 2021. Our goals are to continue to move the needle and work

for 15% representation by 2025. We will monitor Fortune 500 to the S&P 1000, Russell 3000, and private companies and others, asking them to strengthen and expand the pipeline of talented women moving into the CEO role, and to meet the goals set at the beginning of this publication.

This Report is a Call to Action

At the beginning of this Report, we listed specific goals for companies to achieve by 2025 and 2030. Together, we call on CEOs, Boards, and search firms to act as advocates and sponsors and commit to these goals. We celebrate the changemakers who are already driving this change -- leading, listening, thinking, innovating, and caring for the advancement of their companies and the world. And while we acknowledge the progress that we have made, we know that the work continues, and we press on.

We must continue to work tirelessly to advocate, sponsor, witness, champion and celebrate the number of women serving as CEOs in public and private companies, and, yes, change the profile of the C-Suite to include more women with significant P&L responsibility who can be propelled into the talent pools for diverse female CEOs.

Credit Where Credit Is Due

This report was created thanks to the hard work and talents of our organizations and many individual contributors. We thank WBC CEO Edie Fraser, Anna Mok, Ascend, C200 Chair Kimber Maderazzo, Catalyst CEO Lorraine Hariton, and Subha Barry of Seramount, along with dozens of employees of these three organizations for sponsoring and developing the Report. We thank the teams for gathering the data and research necessary to present an accurate picture of the state of women CEOs in America, specifically Erin Essenmacher for her insights and Olivia Bankole, Erin Cieraszynski, Nich Vunn and McKenzie Dunleavy for their tireless work. We thank Chad Capellman and designer Mazana Bruggeman for delivering the Report to its final state. And we thank you, the reader, for your engagement and your commitment. We pledge to continue our work as we build upon this progress and look to the future.

WBC thanks Catalyst, C200, and Ascend and major resources such as Equilar for the data, stories, and partnership. We are optimistic that the tide is turning for women CEOs as has been the sea change in women and women of color joining public boards.

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