

# Korn Ferry Study Reveals Attributes, Priorities and Career Paths of Women CEOs

*'Women CEOs Speak Today' Highlights Progress Made During the Last Five Years and Where More Work is Still Needed*

LOS ANGELES--(BUSINESS WIRE)-- Korn Ferry has released [Women CEOs Speak Today](#), a new study highlighting the career journeys of women CEOs and what has led to their successes and their ability to transform the role of CEO. The study updates 2017 research done by Korn Ferry and The Rockefeller Foundation, and reveals that while progress has been made, much more needs to be accomplished.

Over the course of several months, Korn Ferry interviewed 21 women CEOs – the majority of whom have been appointed within the last two years to lead Fortune 500 companies. As part of this study, the CEOs were asked to discuss a range of topics, including their personal histories, careers and key experiences.

“Just five years ago women represented only 6% of Fortune 500 CEOs. Today, that number has risen to 15%,” said Jane Stevenson, Korn Ferry Vice Chair, Board and CEO Services and Global Leader, CEO Succession. “The progress that has been made is on track with The Rockefeller Foundation’s goal of 20% women CEOs in the Fortune 500 by 2025. If we are going to build on this momentum, starting early in their careers, women need to be encouraged and offered development opportunities to rise to the highest echelons of the corporate world.”

“I’ve seen firsthand that when women lead, they succeed, from the corporate boardroom to the walls of power to the Situation Room. To address today’s challenges, we can, and we must, meet the demand for talented CEOs with the many qualified women ready to lead — it is simply in everyone’s best interests,” said Retired Adm. James Stavridis, Chair of The Rockefeller Foundation Board of Trustees.

The report highlights three major themes regarding the role of women as CEOs:

- **Women are actively seeking and stepping into the CEO role – but not frequently enough.** Many talented, high-potential women often do not consider the CEO role for themselves, seeking out functional roles instead of being in charge of a profit-and-loss center, which is seen as a clearer path to the CEO position. More than half of those interviewed said embracing tough assignments and delivering stellar results helps women gain the courage, confidence and visibility needed to propel their careers.
- **Women are transforming the CEO role.** Traditional command-and-control leadership is not yielding the same returns; instead, 60% of the CEOs say leaders today must be more collaborative and empathetic to create truly diverse and inclusive enterprises that unleash the full talent in their ranks.

- **Women are growing through experience.** For the women CEOs interviewed, *early* board service has been integral to their success as leaders. In fact, 70% underscored how early board exposure benefited their careers—by developing leadership skills, boosting visibility, and preparing to manage their own boards once CEO. The study also shows a variety of diverse paths that lead women to the CEO role – everything from engineering to sales, law and medicine.

“Like the original Women CEOs Speak research, we find rich diversity in women’s paths to the CEO role as well as the courage and purpose-driven leadership that is a hallmark among radically human leaders,” said Evelyn Orr, Korn Ferry Head of CEO and Executive Assessment in North America. “In Women CEOs Speak Today, we note the CEOs were aware that being CEO was a possibility for them and they sought roles and board service that would prepare them to lead at the enterprise level.”

“Fewer women today said they had to ‘fight’ their way into the corner office,” said Stevenson. “Also, in many cases they say they were cultivated by sponsors/mentors to become CEOs, and importantly, they were highly interested in being looked at as CEOs and not as *women* CEOs.”

The report offers key takeaways for both organizations and women leaders.

For organizations, it recommends fostering a culture that encourages intentional growth and development and supports women as they move across areas to gain an enterprise perspective. Opportunities for women to advance need to evolve from being fortuitous to systemic.

For women, it recommends leveraging their network, building alliances, and practicing the self-care so essential to extending their leadership impact.

### **About Korn Ferry**

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20220922005284/en/>

Tracy Kurschner

[Tracy.kurschner@kornferry.com](mailto:Tracy.kurschner@kornferry.com)

612.309.3957

Source: Korn Ferry