To: Interested Parties
From: Benenson Strategy Group and Echelon Insights
Re: Walton Family Foundation / Fortune Magazine Women in Leadership Survey
Date: May 15, 2023

Methodology

Benenson Strategy Group conducted a multimode survey with n=1500 American women aged 16+ between April 25th and May 2nd, 2023. This quantitative effort explored women's perceptions of philanthropies, women's workplace and leadership experiences, and to what extent they feel certain support systems would help them grow and develop in their roles.

Executive Summary

Women in leadership roles are an increasingly prominent force, driving significant advancements and opportunities, and charting the course for future generations of female leaders across a wide array of industries and sectors. But they are far from obtaining true gender equity, and in a post-pandemic America, women are facing new challenges that require new approaches and bold solutions. An overwhelming majority of women (86%) believe the way we've been addressing our country's biggest problems hasn't been working and we must fundamentally redefine how we approach solving them.

Women feel that stereotypes, preconceived notions, and unequal treatment based on gender bias and discrimination continue to limit opportunities for growth and progress. Yet, women leaders remain resilient and optimistic – almost two in three women say despite some disadvantages, when it comes to leadership positions, they can overcome these challenges and rise to the top.

The next generation of women are re-thinking both how they define personal and professional success and the pathways to achieving it. Young Gen-Z and Millennial women want a sense of purpose in their approach to leadership by pursing goals that align with their core values. They are not content settling for the status quo and are comfortable pursuing a path to success that looks different from that of prior generations. This rising generation of female leaders wants to be empowered to make an impact towards a collective good – which means learning from the mistakes of our past, listening to others, and working collaboratively with diverse voices and communities to break barriers and shift cultural norms.

This research underscores the importance of unity and collaboration to address the country's biggest challenges. It highlights the barriers faced by women in leadership, particularly the unique challenges faced by younger generations. It also examines the role that women say the government, corporations, and philanthropies should play in addressing the challenges in our society and the specific barriers that women encounter as they develop as leaders in their communities and workplaces. Further, it showcases the resilience and optimism of rising female leaders. The establishment of supportive communities, mentorship programs, and skill development workshops will help empower women and continue to drive meaningful change in diverse leadership environments.

Key Findings

Change and Philanthropy

➢ 86% of women agree that we must fundamentally change the way we've been addressing the country's biggest problems, and they think that unity is the best way to get there:
  • 61% strongly agree that individuals must come together despite our differences because when everyone is united behind a goal, we can make progress to achieve our goals.

➢ For women, there is no single avenue or approach to drive transformative change. It is everyone's responsibility:
  • 92% of women agree the government, local communities, and private businesses must come together to tackle our problems.
  • A majority strongly believe this coalition of diverse voice must include people from different political ideologies, from different parts of the country – and importantly, particularly for Gen Z women – people of different racial and ethnic backgrounds.

➢ More than three in five women believe philanthropies are essential to addressing our biggest challenges by filling the gaps that the government and private sector leave unanswered. Philanthropies have the flexibility to adapt to a changing world.
  • Most strongly emphasize the critical importance for philanthropies to actively listen, learn from diverse perspectives, foster collaboration in problem-solving, and openly acknowledge and learn from their past mistakes.
  • In contrast, younger generations exhibit higher levels of skepticism regarding the impact of philanthropies. A significant proportion of Gen Z (45%) and Millennials (48%) perceive philanthropies as platforms for affluent individuals to showcase their wealth, believing that they contribute minimally towards addressing the pressing challenges our communities face. Comparatively, 38% of Gen X and 27% of Boomers+ share similar sentiments.

Leadership

➢ While bias presents a formidable barrier, it does not serve as an insurmountable roadblock for women in leadership roles. Only 1 in 6 think women are still at a great disadvantage compared to men and will never rise to leadership roles, and only 12% frequently feel they are held back in organizational settings because of their gender.
  • The most significant factors holding women back from rising to leadership positions are gender bias or discrimination (44%), differing expectations for women leaders compared to men leaders (35%), and work-life balance challenges (33%).
  • Further, most women across the generational spectrum agree that employers do not effectively meet the needs of women in the workplace (67%), and that they are not being supported enough at work or home (72%).
    ▪ 81% of all women feel that childcare and domestic responsibilities fall primarily on them, making it difficult to accomplish their professional goals – however, intensity is softer with African American women (69%).
  • While 2 in 3 of all women believe there is at least adequate representation of women in leadership within their organizations, almost half of Gen Z (45%) believe women are underrepresented.

➢ Despite these barriers, three-quarters of women feel like leaders at home, at work, or in their social circles daily. However, only 26% of White women feel a lot like a leader in their daily lives, compared to 42% of African American women and 41% of Hispanic women.
  • Women feel most supported by their partner (89%), by their friends (86%), and by their peers (82%) – compared to 69% who feel supported by those in higher positions.

- The emotional impact of leadership is a mixed bag of pros and cons: a majority say leadership makes them feel happy, empowered, optimistic and respected. Yet simultaneously, half of women say leadership makes them feel exhausted and anxious, and a third feel overwhelmed and unsupported – further highlighting the emotional rollercoaster our society inflicts upon women in leadership roles.

➢ The next generation of women in leadership need a stronger support system to excel:
- Gen Z reported the weakest support system at home – almost 1 in 4 feel unsupported by their friends compared to 13% of Gen X and 8% of Boomers+ who feel the same way. They also have a weaker support system at work: 41% of Gen Z feel unsupported by those in higher positions and 30% feel unsupported by their peers. Further, 24% of Gen Z and 20% of Millennials feel that they struggle to balance their responsibilities and personal lives.

➢ There is ample opportunity to establish a community of new and experienced leaders for the benefit of all women:
- 62% of Gen Z and 56% of Millennials feel like they don't have a community that they belong to in their organizational settings compared to 45% of Gen X and 33% of Boomers+.
- However, 43% of Gen Z and 50% of Millennials say that mentorship would make them feel more empowered to lead, and 42% of Gen X and 38% of Boomers+ say that mentorship is the most beneficial external support system in fostering women's growth and development as leaders.
- Top-rated resources women need to ensure their future success include:
  - Skill development workshops and training sessions to develop new competencies (46%).
  - Mentorship programs with experienced women who can help navigate the workplace and aid in professional growth (42%).
  - Increasing networking opportunities to help build connections, share experiences, and support each other (30%).