Opportunities and Challenges for Women in Finance
Karen Peetz
Vice Chairman of BNY Mellon and Chief Executive Officer of Financial Markets & Treasury Services
BNY Mellon
Panelist

Janet M. Garrity, CCM, CFA
Vice President – Financing & Cash Operations
Verizon Communications
Panelist

Carol DeNale
Senior Vice President & Corporate Treasurer
CVS Caremark
Panelist

Michael Connolly
Treasurer
Tiffany & Company
Panelist

Kevin Roth, Ph.D.
Managing Director, Research & Standards
Association for Financial Professionals
AFP Women in Finance Survey
2010

A brief summary of results
2010 Survey

• **Topic:** The impact of economic uncertainty on career advancement and innovation within treasury/finance

• **Methodology:** AFP conducts the survey w/o the WIF moniker to encourage unbiased response from females *and* males.

• **Conducted:** During June 2010, received responses from 830 financial professionals
Key Findings

• Most financial professionals believe the U.S. economy remained in a recession (in June)
  – Women were more likely to believe the recession was still going on: 81% vs. 63%

• Two-thirds of respondents were personally impacted by the recession
  – Most likely: Increased responsibilities without an increase in compensation
  – Little difference by gender.
Key Findings

• Most financial professionals view their job as being either “secure” or “somewhat secure”
  – No difference by gender
  – Not surprisingly, those who believe the recession is over are more secure about their current job
• Yet, males are more likely to seek a new employment situation over the next 12 months
  – Difference is 10 percentage points
Key Motivators for Career

• Salary is the #1 identified motivator
  – However, fewer indicate that it is a key motivator vs. 3 years earlier
  – Next two motivators surged relative to 3 years earlier
    • Work/life balance increased 17 percentage points while benefits increased 14 percentage points.
    • Women today rate both work/life and benefits higher than salary.
Innovation

• Two out of five financial professionals characterize their treasury/finance operations as “innovative”

• Just under half believe the recession has had no impact on innovation
  – Nearly equal percentages believe the recession spurred or stifled innovation
  • Women slightly more likely to be recession stifled innovation.
Contrarian Opinions

- Respondents believe their supervisors and colleagues are more likely to welcome contrarian opinions vs. their companies and the financial profession as a whole.
  - Little difference by gender
- However, females report being less comfortable expressing divergent opinions.
- Recession has had little impact on level of comfort.
KEY DISCUSSION POINTS
Likelihood of Seeking New Employment Opportunities Over Next 12 Months

- All: 34%
- Women: 27%
- Men: 38%

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## Key Career Motivators

<table>
<thead>
<tr>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits (64 Percent)</td>
<td>Salary (61 percent)</td>
</tr>
<tr>
<td>Work/Life Balance (62 percent)</td>
<td>Work/Life Balance (58 percent)</td>
</tr>
<tr>
<td>Salary (58 percent)</td>
<td>Benefits (49 percent)</td>
</tr>
<tr>
<td></td>
<td>Talents/contributions valued by senior management (49 percent)</td>
</tr>
</tbody>
</table>
## Comfort in Sharing Divergent Business Opinions

<table>
<thead>
<tr>
<th></th>
<th>All</th>
<th>Women</th>
<th>Men</th>
</tr>
</thead>
<tbody>
<tr>
<td>In public meetings</td>
<td>39%</td>
<td>30%</td>
<td>42%</td>
</tr>
<tr>
<td>In private meetings</td>
<td>76%</td>
<td>67%</td>
<td>81%</td>
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</tbody>
</table>
The Recession and Stifled Innovation

Percentage Believing the Recession Stifled Innovation

- **All**: 26%
- **Women**: 30%
- **Men**: 22%
- **Women CPs**: 25%
- **Men CPs**: 19%

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