



NEWS RELEASE

WIPN Announces Findings from 2022 Research on the Progress of Women in the Retirement Industry

Owatonna, MN – June 23, 2022 – WE Inspire. Promote. Network. (WIPN) today unveiled the findings from its latest research, “The Gaps That Threaten Diversity,” which surveyed 855 women and 424 men who are employees in retirement-focused financial service roles (excluding employees in marketing roles). Fielding was conducted between December 2021 and February 2022 by research partner [Escalent](#), with the support from sponsors, [Columbia Threadneedle Investments](#), [CUNA Mutual Group](#), [OneDigital](#), [Fidelity Investments](#), and [PAYCHEX](#) and collaborating sponsor, [DCIIA](#). The study looks to expand the collective knowledge of women in the financial services industry and shines a light on persistent disparities that face women throughout their careers: the steeper challenges they encounter to obtain roles, the differing treatment as they advance, and the headwinds they face in asserting equal voice. Notably, there were instances where women and men reported similar perspectives, showing how much closer they have come to parity though these gaps remain.

“Overall, the results are trending favorably since our 2021 survey, The Story of Us - but there are a few notable areas where the retirement industry can improve for women, especially when it comes to leadership roles, opportunity for advancement, sponsorship, caregiving, compensation and pay transparency,” said WIPN President Lisa Smith. “Our proprietary research supports WIPN’s mission of advancing equity and opportunity for women in the retirement industry. We hope our findings can further a dialogue for pay equity and more opportunities for women in the retirement industry.”

Among several key findings of the survey:

- More women, (40%) believe there are too few women in leadership in their department compared to a quarter of men.
- When they pursued a raise, women were significantly more likely to receive a promotion without any pay increase (10% of white women, and 20% of women of color compared with only 6% of men).
- Sponsorship doesn’t have the same impact on women as it does for men. 44% of men, 42% of white women and 31% women of color say their sponsor advises on areas where they can improve.
- Women experience more barriers to advancement in certain categories such as a lack of relationship with decision-makers.
- The caregiving gap still looms large between genders. 49% of men, 57% white women and 74% women of color are a caregiver to children, a spouse, or a parent.

“WIPN’s research informs our national and chapter programming that our members highly value to grow their professional skills and advance in their careers,” said Theresa Conti, WIPN Programming & Research Chair. “We will share the findings at industry events and with the employees of our more than 50 corporate sponsors to advance the understanding of women’s progress, compensation and career opportunities.”

See the [WIPN White Paper](#).

About WE Inspire. Promote. Network. (WIPN)

WE Inspire. Promote. Network. (WIPN) is the leading nonprofit retirement industry organization advancing equity and opportunity for women in the retirement industry. Sponsored by leading firms that recognize the value that women’s voices bring to the workplace, WIPN has a network of over 5,500 subscribers with more than 1,400 members and 32 local chapters nationwide. For more information, please visit www.wipn.org.

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