

PRESS RELEASE

EXECUTIVES IN ITALIAN COMPANIES: ONLY ONE IN SIX IS A WOMAN

A study by SDA Bocconi and Eric Salmon & Partners analyses CEOs and their top reports, highlighting a persistent gender gap in key corporate roles.

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Only one in six executives (17%) is a woman, with a higher concentration in staff roles, while women's presence in core business roles is significantly lower. This imbalance is particularly evident in publicly listed companies, which, surprisingly, tend to adopt less progressive practices compared to non-listed companies. Non-listed enterprises, in fact, see a greater representation of women in business functions. These findings are part of the first survey from the Women Executive Observatory, presented today in Milan. A collaboration between **SDA Bocconi School of Management** and **Eric Salmon & Partners**. Conducted on 320 large Italian companies, including 169 listed firms, the survey analysed 2,920 executives, revealing a landscape still far from gender equality.

Structural Barriers

Significant obstacles remain for women in reaching CEO positions, especially in operations, finance, and strategy roles. One of the main factors contributing to this gap is the low presence of women in STEM (Science, Technology, Engineering, and Mathematics) educational paths, which hampers their professional advancement.

"The projections highlight the need for companies to take concrete steps to accelerate the development paths of women executives, encouraging mobility between functional areas and promoting international experiences," says **Alessandro Minichilli**, co-author of the research and director of the **Corporate Governance Lab at SDA Bocconi**.

"The observatory, which spans three years, aims to provide a dynamic understanding of women's presence in top positions and to identify the factors that can accelerate this growth," explains **Paola Calderini**, Managing Director of Eric Salmon & Partners Italy.

Sectors and Role Rotation

Contrary to expectations, the gender gap is wide across all sectors, including banking, insurance, and services, where a better gender balance is often assumed. Additionally, female executives change roles more frequently than their male counterparts (every 7.35 years compared to 8.25 years for men) and reach executive positions one year later on average (at age 37, compared to 36 for men).

New Generations

The younger generations show a reduced gender gap compared to older ones, although the issue persists. Among baby boomers, 10% of executives are women, a figure that rises to 25% among millennials. The average age of female executives is 50, while for men it is 54.

SDA Bocconi School of Management is an international school based in Italy that drives the transformation of individuals to influence the future of people, organizations, and society. In addition to its urban campus in Milan (the world's most sustainable), the school has a branch in Rome and a pan-Asian hub in Mumbai. SDA Bocconi offers programs based on rigorous and original research, including MBA, Master's, and specialized Executive Master's programs, as well as open and customized executive education. According to Bloomberg Businessweek, it is the third-ranked business school in Europe. The latest Financial Times rankings place it 3rd worldwide for its Full-Time MBA and 5th in Europe among business schools.

Eric Salmon & Partners, founded in 1991, operates in eight cities (Brussels, Frankfurt, London, Milan, Paris, Rome, Singapore, and Zurich) and has strategic partnerships in India and the United States. Recently recognized as a B Corp company, it supports national and international enterprises in generational transitions and board assessments.

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