Women Executives Underrepresented in San Diego Business

Number of women CEOs varies widely by industry

SAN DIEGO (Sept. 17, 2015) – Women continue to break new ground nationally in executive positions such as those at Yahoo, General Motors and Hewlett Packard, but in San Diego, women are underrepresented as chief executives.

According to this month’s Business Forecast survey of San Diego County, businesspeople estimate that only 37 percent of chief executives in their industry are women. The percentage of women executives varies greatly depending on industry.

The survey, sponsored by Silvergate Bank and administered to 208 randomly selected businesspeople across the county, shows that when it comes to pay equity, 68 percent believe women in their industry are paid the same as men. Differences in perception exist by gender and size of company, with more women than men seeing an imbalance in pay and those in small firms saying men are paid more than women.

Interestingly, the survey found that in the healthcare industry, a field where women are acknowledged to dominate as CEOs, 27 percent say women receive less in pay than men.

Looking at the overall business outlook, the Forecast indicates San Diego County is likely to experience a mild economic pause as summer ends. The Business Outlook Index (BOI) for county businesses remained about where July’s was, settling in at 21.9 in August.

Much of this month’s outlook results from a significant drop in optimism from large firms. They are much less confident about revenue, business conditions and the hours they will be offering their employees in the coming months – trends that are not evident in small- or medium-sized businesses. A factor in this may be the mid-to-late August stock market volatility which likely affects big companies more.

Other issues for large firms stem from Washington and Sacramento, with 44
percent of large businesses reporting new government-related challenges this month, up from only 14 percent last month. It’s not just big business finding troubles with government. Challenges from government were reported by 23 percent of all businesses surveyed. That concern far outweighed issues with competitors, staffing or rising costs.

“As the Chamber heads to Washington D.C. later this month on our annual advocacy trip, we will share the concerns of our region’s businesses with those elected officials and policy makers who can affect the change San Diego business needs,” said Jerry Sanders, President and CEO of the San Diego Regional Chamber of Commerce. “With nearly 150 delegates participating in this year’s mission, the voice of San Diego business is strong and truly representative of the varied industries and interests that make up our region.”

A bright spot in this month’s forecast is the manufacturing sector. Since March, that sector has been steadily positive at 25+, but this month has risen far above all other sectors with a BOI of 57.

“Silvergate works extensively with manufacturers and since the beginning of the year we have seen the industry make continual positive strides,” said Dino D’Auria, Executive Vice President and Chief Banking Officer at Silvergate Bank. “The great news about manufacturing doing well is that it could be an indicator of other industries also trending positively as manufacturing links to many other industries.”

Silvergate Bank’s San Diego County Business Forecast is a scientific look at where our region’s economy is headed. The survey for this month’s installment was fielded August 18-30, 2015 by Competitive Edge Research using responses from 208 randomly-selected members of the San Diego, East County, Alpine, Escondido, Lakeside, Vista, Santee, and National City Chambers of Commerce. To view this month’s Forecast or previous San Diego County Business Forecasts, visit www.sdchamber.org/forecast.