Representation of Women in Finance in OC compared to US

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INTRODUCTION

This project examines the underrepresentation of women in the finance industry by comparing **Orange County** to major financial districts such as **New York City, Los Angeles, Chicago, Dallas, Atlanta, Seattle, and Denver**. Despite progress over time, finance remains male-dominated, as seen in both historical barriers, like Muriel Siebert becoming the first woman on the New York Stock Exchange in 1967, and modern statistics showing women hold only about 21% of executive positions. Motivated by personal interest as a woman pursuing finance, this research explores why Orange County appears more diverse than other regions. By analyzing factors such as **culture, barriers, supports, and industry structure,** the project aims to better understand the causes of the gender gap and identify ways to promote greater equity in the financial sector.

DATA AND FINDINGS

Figure 1: Barriers to Women in Finance

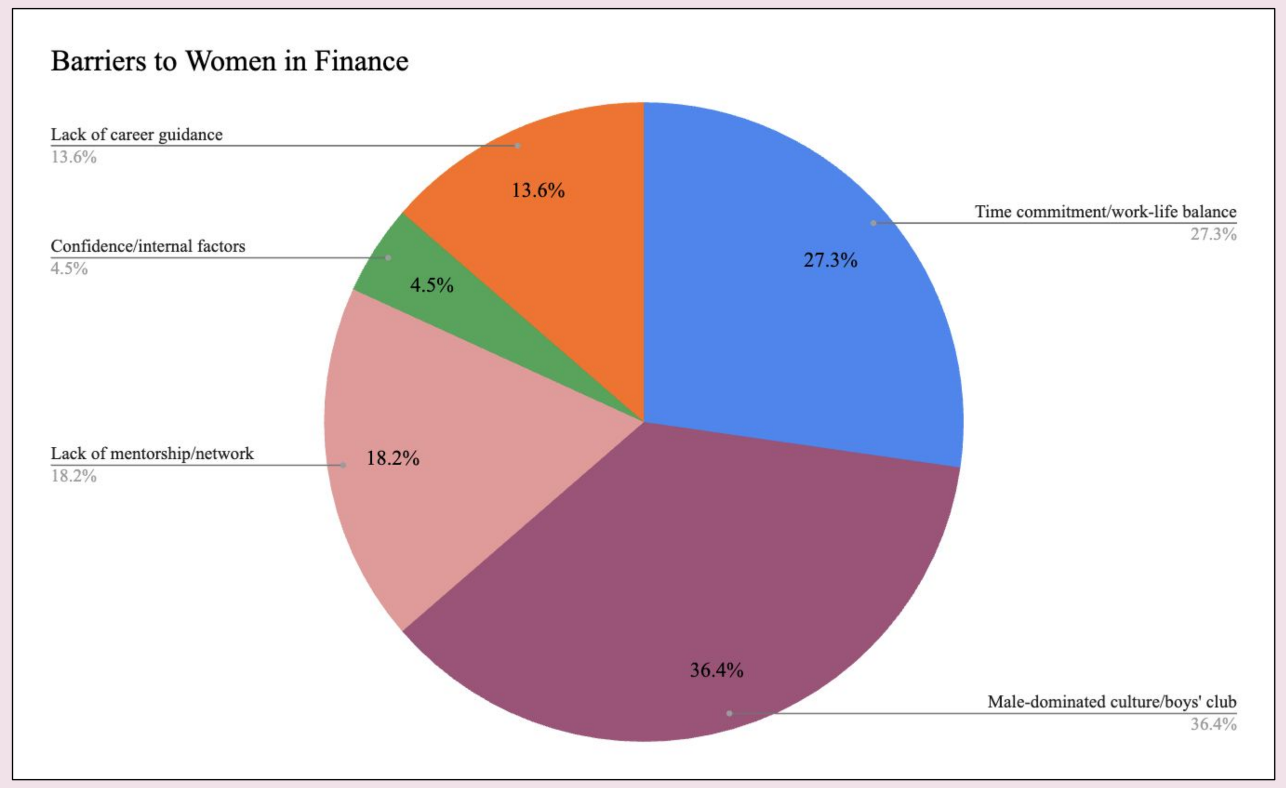
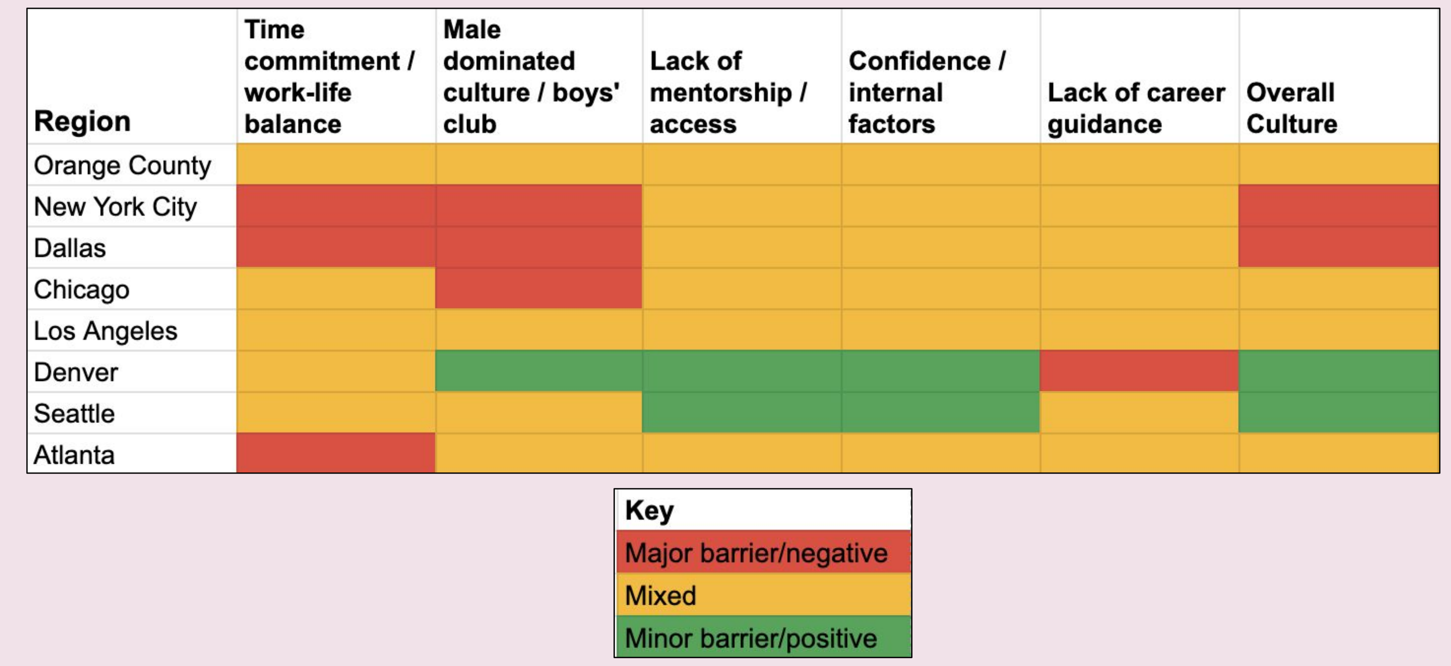
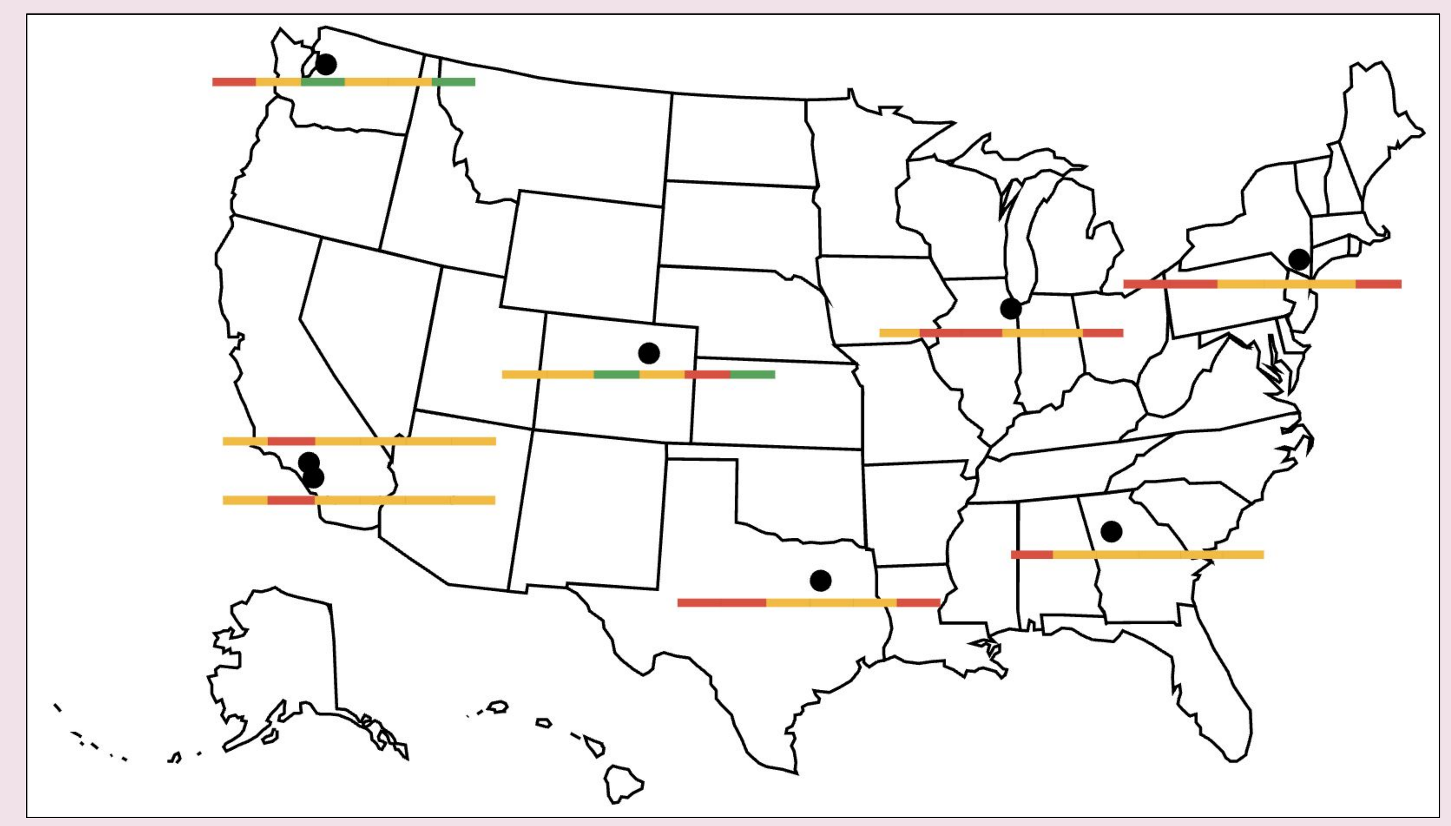


Figure 1: This graphic demonstrates the most common seen barriers to women in finance from the survey along with the proportion of which they were mentioned. Barriers (from most to least prominent) include male-dominated culture/boys' club, time commitment/ work-life balance, lack of mentorship/network, lack of career guidance, and confidence/internal factors.

Figure 2: This graphic demonstrates a heat map showing the patterns between each region for different categories.

Figure 2: Barriers to Women in Finance





CONCLUSIONS, IMPLICATIONS, AND NEXT STEPS

- This study shows that while Orange County demonstrates a moderate level of inclusivity compared to more traditionally competitive regions such as New York City and Dallas, it still reflects many of the **same structural challenges** present across the industry.
- Across all regions studied, the underrepresentation of women in finance is not due to a lack of interest or capability, but rather the **result of systemic barriers.**
- Some limitations include the sample size being relatively small and not evenly distributed across all regions, which may limit the generalizability of the findings. Additionally, participants were primarily recruited through professional networks, such as CFA and CFP connections, which may introduce selection bias.

RESEARCH METHODOLOGIES

This study uses qualitative methods to examine the underrepresentation of women in finance. The study is primarily pure research, focused on understanding the reasons behind regional differences in female representation. Data was gathered through surveys of 26 women in finance, particularly professionals with CFP or CFA credentials, across each region. These surveys explored career paths, workplace culture, barriers, and overall job satisfaction. The responses were analyzed using coding and pattern recognition to identify 5-7 key themes, with data collection taking place from December 2025 through February 2026 and analysis completed in March 2026. The following questions were sent out to women and contacts provided by my mentor and through LinkedIn, collecting approximately five responses per region: What made you pursue finance, and how supported did you feel? How would you describe the culture of finance in your region? What barriers or supports exist uniquely in your region? What factors do you think affect women's participation in finance the most? Did you receive formal training in finance or related fields through undergrad or post-graduate studies, or did you find your way into the financial field through another way? How satisfying has your career in finance been, and why?

DISCUSSION, ANALYSIS, AND EVALUATION

- The results of this study reveal that women's experiences in finance vary across regions, but share several consistent themes regardless of location. While some areas, such as Denver and Seattle, were described as more **inclusive and collaborative**, others, such as New York City, Dallas, and London, were characterized as **highly competitive and male-dominated**. Orange County falls in between these extremes, with respondents describing a mixed culture that is both collaborative in certain firms and still influenced by broader industry norms.
- From the 26 responses total, across all regions, most respondents reported entering finance due to a combination of personal interest, academic background, or exposure through family or internships. However, many also noted that finance was not initially a planned career path, suggesting a **lack of early exposure** to the field for women. This pattern highlights a broader issue of awareness and accessibility, which may contribute to ongoing gender disparities.
- A key pattern identified through coding the responses is that **structural barriers**, rather than individual ability, play the most significant role in limiting women's participation in finance.

ACKNOWLEDGEMENTS / REFERENCES

***Special thanks to Laura Tarbox, Mary Sigler, and Jun Shen for helping make this project possible.

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