

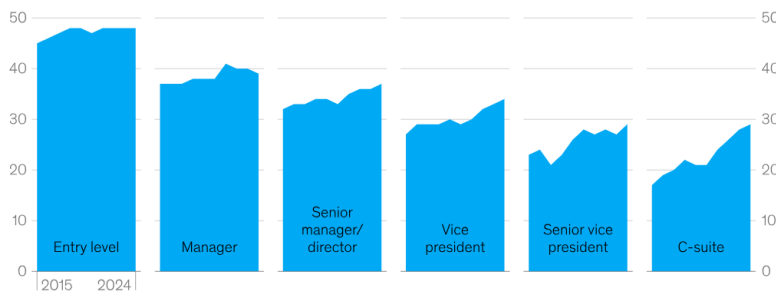
# Women in the Workplace

## OVERCOMING THE GLASS CLIFF



Since the 1920s, female participation in the workplace has steadily increased, especially as education opportunities became more available for women in the late 70s and early 80s. Today, women make up nearly 47% of the U.S. workforce.<sup>1</sup> In corporate America, women have the highest representation in entry-level, manager, and senior manager/director roles but become less visible in more senior positions such as VP, SVP, and C-suite. In a 2024 study conducted by McKinsey & Company, it was reported that women make up 29% of C-suite positions, up from 17% in 2015.<sup>2</sup> In SVP and VP level roles, there was a 6% and 7% increase in representation between 2015 and 2024.

Women's representation in corporate roles, % of employees



Source: *Women in the Workplace 2024*, McKinsey & Company and LeanIn.Org

## Unpacking the Glass Cliff

While women advancing in more decision-making roles looks great on paper, it is not always seen as a win when you begin to examine the environments of the companies they are in. Over the past two decades, experts have been sounding the alarm on a phenomenon known as the “glass cliff.” The phenomenon hypothesizes that both

women and minorities are more likely to be placed in leadership positions when a company is going through some sort of crisis, like an extended period of poor performance or negative public opinion.

In 2003, it was reported that UK Financial Times Stock Exchange (FTSE) 100 companies with women on their boards performed less well than those that have all-male boards. After researchers at the University of Exeter examined the share prices of those companies before and after the appointment of female board members, they discovered that the 100 companies were already performing poorly prior to their joining but were likely selected due to the stereotype of women having traits that are better suited for crises such as kindness, empathy, and strong intuition.<sup>3</sup>

The reason why women in corporate tend to accept these roles is because often there are fewer opportunities to advance or “break the glass ceiling” in certain industries. People in underrepresented groups often face barriers to moving up the corporate ladder, especially in male-dominated industries, and the opportunity for a VP and C-suite position is enticing for career-minded individuals. However, obtaining these coveted positions can often backfire, as the individuals who are leading turbulent companies tend to experience high levels of burnout and stress and are more likely to fail, which ultimately affects future career opportunities.

## Examples of the Glass Cliff

While women advancing in more decision-making roles looks great on paper, it is not always seen as a win when you begin to examine the environments of the companies they are in. Over the past two decades, the glass cliff phenomenon has occurred at several Fortune 500 companies. If you're unfamiliar with the glass cliff, you might have missed these examples in the media. Here are three prominent women in corporate America who have experienced the glass cliff:



Source: Stephanie Pope. (n.d.). Retrieved March 3, 2025, from <https://www.boeing.com/company/bios/stephanie-pope>

**Stephanie Pope** became executive vice president of Boeing and president and CEO of Boeing Commercial Airplanes (BCA) in March 2024. Her appointment came after Boeing had been subject to public scrutiny and distrust due to the two deadly crashes of the Boeing 737 Max in October 2018 and March 2019. Since the crashes and a subsequent incident on January 5, 2024, when a door plug blew out of a new 737 Max 9 while in flight,<sup>4</sup> Boeing has experienced several leadership changes. With the Federal Aviation Administration (FAA) increasing oversight and stating Boeing has a “broken safety culture,” Pope faces the challenge of reinstating manufacturing quality, reestablishing trust from airlines, and improving the company’s public image.



Source: Alex Martinez/NBCUniversal

Following Elon Musk’s purchase of X (formerly Twitter), the social media app has fired, laid off, or lost a significant number of employees who were responsible for tasks such as site engineering, hate moderation, and user rule enforcement. Additionally, Musk changed the apps’ infamous blue checkmark verification that previously only public figures like politicians, celebrities, athletes, companies, and reputable publications could receive to allow anyone who pays \$8 a month to be verified. As a result, the app has become overrun with misinformation and propaganda, with individuals posing as reputable companies and posting potentially reputation-damaging content. Many companies have ceased advertising on the platform out of fear of their ads being placed next to unmoderated content, causing X to have a 50% drop in advertising revenue.<sup>5</sup> To address this problem and help put the company in positive cash flow, Musk stepped down as CEO and appointed **Linda Yaccarino** as the new CEO in May 2023. Yaccarino, a former NBC executive, has ties to the advertising industry, which makes her a good fit for tackling this challenge. While some advertisers have returned to the platform, they are not spending the same amount of money on ads. Based on Statista data, X’s advertising revenue is expected to drop to \$2.7 billion in 2027 compared to its \$4.73 billion in 2022.<sup>6</sup> This estimate sets Yaccarino’s efforts up for failure.



Source: Starbucks

**Rosalind Brewer** became CEO of Walgreens Boots Alliance in March 2021 and stepped down in September 2023. She was appointed CEO at a time when only a third of Black women had headed a Fortune 500 company on a non-interim basis.<sup>7</sup> Following her departure, only one Black woman (Thasunda Brown Duckett, CEO of TIAA) was left leading a Fortune 500 company. Brewer’s exit was mainly due to Walgreen’s shares being down due to a decline in customer demand for COVID-19 tests and vaccines. With her starting during the pandemic, her efforts were primarily focused on making sure the company had an efficient vaccine rollout and expanding its health care offerings. In her only 30-month tenure, Brewer was not afforded much time to demonstrate her talents or ability to pull Walgreen’s shares back up, something that many executives of color experience.

## How to Handle a Glass Cliff Opportunity

A March 2024 S&P Global report showed that C-suite women lost seats in the S&P Total Market Index for the first time in two decades. In 2022, women held 12.2% of C-suite positions, dropping to 11.8% by the end of 2023.<sup>8</sup> This decline highlights why glass cliff roles can be one of the few opportunities for women to receive C-suite positions.

However, accepting a glass cliff position doesn't mean inevitable failure. If you ask the right questions when the opportunity arises, you can better understand the challenges you may face in the role and develop a plan for negotiating with stakeholders. Below are some questions to ask your stakeholders about the company's past, present, and future when assessing a glass cliff opportunity:

1. What were the goals in this situation?
2. Which needed competencies and resources are available now?
3. What liabilities and threats, both internal and external, could threaten goal achievement?
4. In what ways was the target reached? In what ways was it missed?
5. Which competencies and resources are lacking? What support is available for acquiring or developing these?
6. What competencies and resources are needed to hit the target on schedule and within budget?
7. Why do you think the goal wasn't achieved?
8. What would you do to minimize the risk of failure?
9. What is the company's overarching strategic vision for the next 3-5 years, and how does this role contribute to achieving it?
10. What do you think was done well?
11. What are you prepared to do differently to achieve the goal and get what you want from this project?
12. How does the company plan to maintain its competitive advantage in the face of evolving marketing dynamics?
13. What could have been done better?
14. How do you think it could have been done better?
15. What else could obstruct goal achievement?
16. How does the company plan to manage potential economic downturns and maintain financial stability?
17. How do you measure success?
18. What is the company's approach to mergers and acquisitions as a potential growth strategy?
19. What are the board's expectations of me?

Source: Massachusetts Institute of Technology. (2023, March 13). From Glass Ceilings to Glass Cliffs: A guide to Jumping, not Falling | MIT Sloan Management Review. MIT Sloan Management Review. <https://sloanreview.mit.edu/article/from-glass-ceilings-to-glass-cliffs-a-guide-to-jumping-not-falling/>

After asking these questions, you should have a better understanding of the company's current state and stakeholders' expectations. You don't have to decide alone—consult trusted individuals like friends, mentors, or financial advisors. A mentor can offer industry-specific advice, while a financial advisor can help with cash payments, stock options, and other incentives. They can also help you balance career aspirations and personal priorities. With their input, you can present a clear plan to stakeholders if you choose to accept the role.

E / [contact@6meridian.com](mailto:contact@6meridian.com) • P / 316.77.4601 / 855.334.2110 • F / 316.776.4260

WWW.6MERIDIAN.COM • 8301 E 21st St N, #150, Wichita, KS 67206



## FOOTNOTES

<sup>1</sup> Melhorn, S. F. (2024, June 26). Data Deep Dive: Women in the workforce. U.S. Chamber of Commerce. <https://www.uschamber.com/workforce/data-deep-dive-a-decline-of-women-in-the-workforce>

<sup>2</sup> Krivkovich, A., Field, E., Yee, L., McConnell, M., & Smith, H. (2024, September 17). Women in the Workplace 2024: The 10th-anniversary report. McKinsey & Company. <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>

<sup>3</sup> Oakes, K. (2022, February 24). The invisible danger of the “glass cliff.” <https://www.bbc.com/future/article/20220204-the-danger-of-the-glass-cliff-for-women-and-people-of-colour>

<sup>4</sup> Josephs, L. (2025, January 5). A year after Boeing’s door plug accident, the aircraft giant faces a steep road to recovery. CNBC. <https://www.cnbc.com/2025/01/05/boeing-one-year-since-doorplug-blowout.html>

<sup>5</sup> Ortutay, B. (2023, October 27). Twitter takeover: 1 year later, X struggles with advertising, usage | AP News. AP News. <https://apnews.com/article/twitter-x-elon-musk-takeover-anniversary-ac2cb6419d93d64086cc9ad980c5a57a>

<sup>6</sup> Statista. (2024, December 10). X (formerly Twitter) advertising revenue worldwide 2017-2027. <https://www.statista.com/statistics/271337/twitters-advertising-revenue-worldwide/>

<sup>7</sup> Harper, S. (2023, September 8). One Black woman Fortune 500 CEO remains after Roz Brewer vacates Walgreens leadership role. Forbes. <https://www.forbes.com/sites/shaunharper/2023/09/08/one-black-woman-fortune-500-ceo-remains-after-roz-brewer-vacates-walgreens-leadership-role/>

<sup>8</sup> Chiang, H., Kaulapure, S., Sandberg, D. J., PhD, CFA, & S&P Global Market Intelligence. (2024). Elusive parity: key gender parity metric falls for first time in 2 decades. In QUANTAMENTAL RESEARCH (p. 2). [https://www.spglobal.com/marketintelligence/en/documents/elusiveparity\\_final.pdf](https://www.spglobal.com/marketintelligence/en/documents/elusiveparity_final.pdf)



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