

Women in Technology Survey



Executive Summary

With women holding 24% of computing jobs in the U.S., according to data from <u>Girls Who Code</u>, there are clearly barriers that must be addressed to inspire and empower more women to work in tech.

Many of those barriers are well documented — and contribute to more than half of women leaving the industry by the midpoint in their careers — but less understood, and equally important, are the factors that contribute to women staying and succeeding in technology careers.

Released at the Grace Hopper Celebration, the world's largest gathering of women technologists, the Capital One Women in Tech survey reveals the top factors cited by women who have not only stayed in the tech industry but have reached leadership positions.

Conducted by global public opinion and data company YouGov, the survey polled a

national sample of 250 women who have remained in tech careers at least eight years and attained senior roles, and, to contrast experiences, 200 who left the industry after three or more years.

The findings reveal a range of factors that influenced the women's career decisions and journeys, from the nature of the work, to the support provided by employers, to their personal perseverance, on top of more traditional factors such as compensation and work-life balance.

Highlighting these "X-factors" provides an opportunity for women in tech and employers to explore new ways to close the technology gender gap.



Key Findings

The survey revealed the top factors that influenced women at different stages of their careers — deciding to stay in tech, succeeding in tech by virtue of attaining leadership roles or deciding to leave the industry.

Isolating X-factors for women in these different career situations enables a greater understanding of the industry's ongoing gender gap challenge, the experiences of women facing these challenges and how many women have overcome them. This also helps to dispel common myths about why women don't stay in tech careers.

94% of women who stayed in tech said they are confident or very confident in their ability to find a solution to difficult tech problems.

WOMEN WHO STAYED IN TECHNOLOGY

The majority of women who remained in tech cited being good at the work as their top reason for staying (56%). They also cited their enjoyment working with other technologists (44%) and their love of the work itself (43%). Fair and good compensation (41%) and flexibility to achieve work-life balance (39%) rounded out the top five factors.

WOMEN WHO SUCCEEDED IN TECHNOLOGY

When asked about what had fueled their success in tech, women who had achieved senior roles cited several factors, including intellectually challenging work (39%), fair and good pay and benefits (39%), and flexibility in work-life balance (31%). Although these factors are similar to those that influenced women's decisions to stay in tech in the first place, women also attributed their long-term success to their own grit and determination (30%) and the ability to participate in meaningful work (30%).

43% of women who stayedin tech cited their love of thework itself as a top reasonfor staying in technology.



These X-factors reveal a common desire among women technologists to be challenged with important work that aligns with their sense of purpose and which draws on their perseverance, confidence and ability to problem-solve. The survey delved deeper into these factors to reveal additional key findings:



GRIT

ALTHOUGH ALL WOMEN SURVEYED CLAIMED HIGH LEVELS OF GRIT, THOSE WHO REACHED SENIOR POSITIONS AND REMAINED ALSO PUT A HIGH VALUE ON CONFIDENCE, PERSEVERANCE AND FOCUS:



PURPOSE

THE VAST MAJORITY OF WOMEN WHO STAYED IN TECH CAREERS SAID HAVING A SENSE OF PURPOSE AT WORK IS AN ESSENTIAL PART OF THEIR SUCCESS AND SATISFACTIONS:





WOMEN WHO LEFT TECHNOLOGY

The study also highlighted ongoing areas of opportunity for employers. Women still face challenges that make it difficult to stay in tech careers. Those surveyed women who chose to leave their tech careers cited weak management support (23%), lack of opportunity (20%) and not enough work-life balance (22%) as the top factors in their decisions.

Even among women who chose to stay in tech for the long term, **73% of them had considered leaving their tech careers at some point** due to workplace challenges, including limited opportunity for advancement (**27%**), unfair compensation compared with peers (**25%**) and little support from management (**22%**).

78% of women who stayed in tech said they're happy with their work, and only 2% who left said they were not happy with their work.





In addition, the survey revealed X-factors that demonstrate a stark difference between the experiences of women who stayed and women who left:

Role models: Among women who stayed in tech, 75% had women role models at their company, while 44% of women who chose to leave tech did not.

Peer groups: Women who stayed and succeeded in tech are twice as likely to say that peer groups of other women, both within and outside their companies, are very important for work success (45%) compared with women who left (23%).

Training: Of the women who stayed and succeeded in tech, 56% agreed or strongly agreed their training was superior to their peers, compared with only 34% of women who left tech.

One X-factor shared between women who stayed and women who left is their happiness with the work, with 78% of women who stayed saying they were happy with their work. Among those women who left the industry, only 2% said they were not happy with their work, which means something beyond the work itself got in the way of a fulfilling, long-term career.



Best Practices

This research points to strengths that women can leverage and further develop as they embark on careers in technology, as well as steps companies can take to ensure they are supporting women to succeed and remain in their technology careers.

Give women challenging and rewarding work with opportunities for advancement.

Women who have stayed in tech careers love the intellectually challenging work. Offering them opportunities to stretch and keep growing in their careers is key to retention of top talent. When recruiting, consider problem-solving orientation a differentiator.

Make sure the right training is available at the right time.

The majority of women surveyed said training is critical for success in tech, so employers should provide opportunities for continuous skills development that leverage women's high confidence for solving problems.

Provide women with work-life balance and fair pay.

Although the women who stayed in tech said work-life balance was one of the top reasons they remained, this is also important for companies that are losing bright, capable, tech-savvy women to other industries. Companies must take a closer look at providing work-life balance and good (and fair) pay.

Encourage mentorship, peer networks and social connections.

Women who have other women as role models, mentors, peer networks and social connections are more likely to thrive and advance in their tech careers. Taking positive action to help women connect and engage with these resources will have a direct impact on companies' retention rates.

93% of women who stayed in tech said they rate a sense of purpose as an important or very important trait for successful individuals.

Support women in finding and deepening their sense of purpose.

Supporting women in solving meaningful problems with technology can help them find and deepen their sense of purpose at their company and in society-at-large. In turn, this fosters greater resilience and grit, which empowers and supports women to stay and thrive in their technology careers. This positive image of women in tech also encourages young girls, who are the future of a diverse workforce, to consider tech careers.



SURVEY METHODOLOGY

Capital One's Women in Tech survey contained 36 questions, distributed online and answered by a national sample of 450 women in the U.S. who currently work in technology fields or worked in technology fields in the past. Respondents included 250 women who have stayed at least eight years in a technology career and attained senior roles and 200 women who worked in technology for at least three years and no longer work in tech.



ABOUT CAPITAL ONE WOMEN IN TECH

The Capital One Women in Tech program was formed in 2014 to connect women of all backgrounds in local chapters across the country and the world. This initiative started as a working group and has grown into a companywide movement of women technologists and allies who are supporting women in building and sustaining successful careers in technology. The program's mission is to foster an inclusive environment in technology that is welcoming to all.

Driven by the success of the Women in Tech program, Capital One has also launched successful Blacks in Tech and Hispanics in Tech initiatives. With these programs — and digital transformation throughout the company — Capital One has worked to build and maintain a culture that embraces diversity, values all perspectives, and provides a supportive business environment that offers opportunity, respect and inclusion for all.