

**FINANCIAL LEADERSHIP, GLASS CEILING AND THE ROLE OF WOMEN CFO'S IN FORTUNE 500 COMPANIES FROM 2010 TO 2014.**

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[dx.doi.org/10.18374/JIFE-15-3.10](https://doi.org/10.18374/JIFE-15-3.10)

**ABSTRACT**

This study examines (a) whether women CFOs in fortune 500 companies have made significant advancement in Fortune 500 companies over their male counter-parts in fortune 500 companies led by men, (b) how the diversity of women as CFOs improves the board of directors, and (c) the roles diversity plays in reducing the inequities of women CFOs in the boardroom. The study uses samples t-test to compare key financial ratios of Fortune 500 companies from 2010 to 2014. The study also uses four financial ratios to represent financial performance: return on asset (ROA), return on equity (ROE), current ratios, and earning per share (EPS). The data use in this study is from 2010 to 2014, which reveals that the financial performance of both male and female CFOs of Fortune 500 companies was not significant in overall performance of efficiency. This research will provide insight into the scarcity of women CFOs in the boardroom, and show that women CFOs have made some modest advancement in their role as CFOs. By understanding these modest advancements, researchers will be able to understand what role diversity plays in reducing the inequities of women CFOs in Fortune 500 companies.

Keywords: *Fortune 500 companies, women CFOs, return on equity, return on assets, current ratios, financial performance, diversity.*