WHY ARE BLACK WOMEN EXECUTIVES LEAVING CORPORATE AMERICA BEFORE REACHING THE C-SUITE?

ABSTRACT

Despite ample research in the fields of organizational behavior and human resource management regarding employee decisions to voluntarily opt out of corporate leadership positions, there is little research exploring the personal experiences of black women in U.S. companies contemplating leaving executive positions. This research leverages a qualitative interpretative phenomenological study to explore why Black women corporate leaders in the United States are leaving corporate America before reaching the C-Suite. I conducted two studies to understand the lived experiences of Black women executives in U.S. Fortune 500 companies; moreover, the second study further explored and detangled some of the themes from the first, to understand the experiences of the Black women leaders in the pipeline for senior management more deeply. The findings identify several environmental factors, explored in depth in this paper, that impact executives' decision to leave corporate America. The findings provide a foundation to understand further the impact of the corporate environment resulting in the loss of top diverse talent in this understudied demographic. These findings also provide critical information for the Black woman executive currently working in corporate America as well as those who have opted to leave early and would like to better digest their experiences.

SYNOPSIS

Purpose

This study is an in-depth exploration of why Black women executives in the US leave corporate positions in Fortune 500 companies before reaching the C-Suite. Since the establishment of the prestigious list of Fortune 500 companies in America, there has been only four Black women Chief Executive Officers (CEOs), with only two in office simultaneously, representing a staggering .4%. Black women continue to be grossly underrepresented in leadership positions holding only 7% of the Vice President positions and 4% of the C-Suite seats compared to white men who hold 57% and 68% of the positions respectively (LeanIn. Org and McKinsey & Company, 2019). Corporations are losing diverse top talent through a lack of understanding of why this understudied demographic is opting out. I conducted an interpretative, phenomenological study to better understand why after all of the investment, sacrifices and education, black women executives opt out of corporate America before reaching the C-Suite.

Problem of Practice

Black women are largely underrepresented at senior level positions in US Fortune 500 companies, and often are in a position to be the only one at their level in the firm. In addition, the intersectionality of the dual bias of race and gender could lead to the marginalization of the Black woman, (Crenshaw, 1989) who is more likely to experience microaggressions in the workplace, be overlooked for strategic assignments and feel that they are not being seen or heard by their colleagues. Women subjected to microaggressions are three times more likely to consider opting out (LeanIn.Org and McKinsey & Company, 2020) further exacerbating the issue of recruiting and retaining top diverse talent in Fortune 500 companies.

Achieving and maintaining diversity at senior levels are critical to firm performance (Richard, Murthi and Ismail, 2007). Although there is significant research on why employees and women in general voluntarily opt out of corporate positions, there is minimal research on black women executives contemplating leaving corporate America. The environmental factors experienced by black women executives in Fortune 500 companies need to be better understood to effectively increase retention rates at the top levels of the firm. It is critical to understand why Black women executives leave corporate America before reaching the C-Suite.

Results

I conducted two phenomenological studies to better understand the lived experiences of Black women executives in US based Fortune 500 companies through in-depth semi structured interviews. The first study included a population of seven Black women executives, VP and above, that were either currently in the business or had decided to leave early. The rich data produced three themes: Although it's critical to have internal support like mentors and sponsors, it is more difficult for Black women to obtain sponsorship and effective feedback than her peers in the corporate culture. The second theme was surrounding feeling valued, and the third was having a sense of financial stability. Each of the subjects spoke about their exhausting, journey to the top, while being a Black woman in the corporate world.

The findings lead to a second study, whose population included middle managers in Fortune 500 companies, and Black Female executive coaches, to gain a deeper understanding of the journey to senior leadership. The data from this study helped to untangle and clarify the notion of feeling valued; and highlighted the need to feel connected to and acknowledged by the organization. The rich data also showed the

impact of the weight of the complexity of authenticity, enduring microaggressions, and the lack of meaningful recognition endured by the subjects while climbing, which is discussed later in the paper as a part of the corporate ecosystem.

Conclusions

This research will start the process of laying the academic groundwork to better understand this underrepresented demographic in leadership while informing HR policy about accounting for the dual bias of race and gender experienced by the Black woman in corporate America. The research also increases awareness of the challenges of Black women executives with gaining sponsorships which are necessary to obtain high level strategic assignments.

Practical Relevance

The findings can be incorporated into corporate human resource diversity policies to account for the dual biases of race and gender for this underrepresented demographic in the organization. Most importantly, this body of work can also be used when coaching Black women executives, in U.S. Fortune 500 corporations, with regards to understanding the dynamics associated with their experiences and the effect for themselves and when leading other minority employees. It is a tool for Black women leaders to see that some of the experiences that they are having are based on the dynamics of being a Black woman leader in corporate America and they are not alone. This research is a tool to start the conversation and create awareness of the impact of the intersection of race and gender in the corporate culture.

INTRODUCTION

According to a McKinsey and Company report prepared in partnership with LeanIn.Org (2020), 54% of Black women in corporate America state that they are the only Black woman in their position. Additionally, the findings report that Black women feel the impact of microaggressions within the workplace, feel left out when companies ignore the dual bias of race and gender, and are more likely than their colleagues to opt out or leave based on the corporate environment (LeanIn.Org, 2020). These data points are backed up by others: Black women remain severely underrepresented in professional leadership positions, making up approximately 5.3% of the positions in U.S. companies compared to 16% of the positions held by women (Warner, 2014). There was one Black woman at the CEO level in the years leading up to 2017 – Ursula Burns of Xerox – and then two as of 2021 – Thasunda Brown Duckett, TIAA (Teachers Insurance and Annuity Association of America) and Rosalind Brewer, Walgreens; notably, Rosalind Brewer stepped down from her position in 2023. In more recent events, October 2023, another CEO was appointed, Toni Townes-Whitley, SAIC (Science Applications International Corp) bringing the current number back up to two, totaling four since the existence of the Fortune 500 list. Research has identified several factors for why women would decide to voluntarily leave corporate positions before excelling to senior positions, including the lack of sponsorship, mentors, and informal networks; feelings of isolation; and not getting the strategic assignments required for upward mobility (Lanier, 2005; Beckwith, Carter and Peters, 2016; Meyerson & Fletcher, 2000).

More broadly, women frequently leave the executive track for job advancement once they begin to reach the higher levels of the firm out of frustration and disillusionment (Meyerson & Fletcher, 2000). At the time of Meyerson and Fletcher's work, women only accounted for 10% of the senior manager roles, and less than 4% of those women were in the C-Suite. In addition to the organizational pressures experienced by senior women executives, the dynamic of balancing work and home life has continued to evolve. Due to the increase in life expectancy, caring for elderly parents is becoming more complex, especially while simultaneously caring for teenagers. The combination of parenting teenagers, caring for elderly parents, and the experience of menopause were found to be the impetus for women senior executives opting to retire early from successful careers (Letchfield, 2022). Organizations need to develop policies to address the 50+ year old senior executive's realities, similar to family friendly policies for employees with younger children (Letchfield, 2022). These and other preliminary studies portend that it is critical to better understand why women senior leaders voluntarily leave their positions early, after decades of training and developing the skills that landed them in senior leadership positions.

The numbers for Black women executives are even more staggering. While white males comprise 35% of the population and hold 57% of the VP roles and 68% of the C-Suite roles; white women hold 24% of the VP roles and 18% of the C-Suite roles, compared to Black women who only hold 7% of the VP roles and 4% of the C-Suite positions (LeanIn.Org and McKinsey & Company, 2020). In other words,

corporate America is experiencing an expensive *leaking* pipeline of top diverse talent. It is concerning that so many qualified women opt out before getting to the executive suite. Clearly, corporate leaders and boards seem not to understand or know how to manage the challenges that their marginalized leaders face as they climb the ladder. Given the difficulty of identifying diverse top talent in today's volatile workforce, we cannot afford to lose a large demographic that could feed the declining pipeline. As the demand for jobs outpaces talent in the Information Age, recruitment and retention have become increasingly important, and one important solution is a renewed emphasis on the need for inclusion in the workplace to meet this rising demand for talent (LeanIn.Org and McKinsey & Company, 2019).

Achieving and maintaining diversity at the higher levels of the firm is also critical to the performance of the firm. Richard et al. (2007) identified a curvilinear impact of the relationship between racial diversity and firm performance in the short term and long term, using Blau's theory of heterogeneity (1977) to explain the relationship. In the knowledge-based view, racial diversity is a competitive advantage for the firm: They write, "Over time, the negative consequences of diversity such as relational conflict will decrease, while the positive consequences such as more creativity and better problem-solving could indeed increase" as teams share their understandings and leverage their unique differences (pp. 1218). Firms cannot afford to continue to allow talented Black women to be underrepresented in corporate leadership roles or in executive positions.

In the following sections of this paper, I first review literature on why women opt out of positions before getting to the executive levels in a corporation. I then summarize the limited research exploring the unique experiences of Black women executives in U.S. corporations to better understand the prevalence of early departure in this group and how this trend might be reversed. In addition, I briefly argue for the need to address the underrepresentation of Black women in executive roles in the United States and the importance to the firm's performance. I then share my interpretive phenomenological methodology, data collection and analysis process on black women executives in U.S. corporations. My study is using the term Black Women in the context of the modern African Diaspora as described in the work of Kelley (2000) and Manning (2021), which I will discuss further in the literature review. Finally, I divulge the results and findings of the two studies and explore the expected contribution from this research.

LIT REVIEW

This research utilizes the interpretative phenomenological study approach, which prioritizes the subjects' lived experiences regarding the topic. Hence, the literature review will set the stage for exploring gaps in the extant literature surrounding Black women executives in the United States. It will also shape the research questions leading to the study. While there is significant research on employees and women in general voluntarily opting out of corporate positions, the research on Black women in U.S. corporations is minimal. Below, I first examine the research on why women might opt out, and then narrow the focus to the experiences of Black women executives in the United States.

Why Women Leave Corporate Positions

The Lean In organization in partnership with McKinsey & Company conducted the largest study on the state of women in corporate America, publishing results and updates to the study from 2015 through 2021. LeanIn.Org proceeded to extend the research to conduct the largest study on the experiences of women and women of color at work (LeanIn.Org, 2020). The initial study draws from a very large population of working women, "since 2015, more than 590 companies employing more than 22 million people, along with a quarter of a million individual employees, have participated in Women in the Workplace" (LeanIn.Org 2020, p. 2). The findings, consistent with other previous research (Horowitz, Chan and Hesan, 2003; Earle, 2003; Oladapo, 2014 and Giscombe & Mattis, 2002), identified that women opted out of corporate positions for several reasons, including the work environment, lack of challenging work or opportunities for advancement, lack of support from upper management, compensation, and performance incentives, among others. Similarly, in a broader study of 663 adults examining the conditions under which employees would stay with a company or leave, 51% of employees and job seekers cited the physical workplace as a factor in the decision (Earle, 2003). These findings are consistent with prior research on retention strategies and employee early retirement (Oladapo, 2014; Messmer, 2006; van Dam, van der Vorst, and van der Heijden, 2009). Although compensation is key for retaining top talent, other facts like a positive work environment, challenging work, and opportunities for advancement were also critical to decisions concerning whether to stay or take an early out. When compared to other employees in the early retirement study, the employees who expected to experience an engaging work environment with task changes, development chances,

and support and praise from their coworkers and supervisor expressed less interest in opting out.

The ability to achieve a reasonable work life balance and support from leadership were also key findings in the research (van Dam et al., 2009). In recent years, work-life balance and quality of life are much more in the forefront for high level employees who have the option to retire early or opt out of corporate positions for family-friendly work (Horowitz et al., 2003). Retention strategies found to be highly effective include the ability to receive challenging work, which was ranked at 83%, the opportunity for development 67% and receiving support from senior leaders or upper management 50% (Horowitz et al., 2003). Each of these impediments (e.g., lack of visible, challenging assignments that could lead to upward mobility, the work environment, lack of support from senior leadership along with consideration for family friendly practices for improved work life balance) are challenging for women and could be barriers to excelling in the organization. Although research regarding early retirement and retention strategies have primarily focused on all employees, the findings are very relevant to the experiences of women employees and women leaders, specifically.

Another critical concern is the issue of women not being promoted to managerial levels, thereby reducing the pipeline feeding upper management positions. Recent statistics show that while 49 % of entry level positions are held by women, the percentage decreases to 38% at the managerial level, 31% at the VP level, and only 22% for C-Suite positions (LeanIn.Org and McKinsey & Company, 2019). While there is a fair amount of research regarding why women are underrepresented at the higher levels of the firm (Beckwith et al., 2016; Davis, 2016; Earle, 2003; Giscombe & Mattis, 2002; Horowitz et

al., 2003; Smith, 2021), additional research is necessary to understand what might be preventing women from excelling. Despite some women breaking through these barriers, there are many more that opt out or are not receiving the opportunities necessary to compete (Myerson & Fletcher, 2000). In some cases, the gender discrimination that prevents women from being better represented in leadership roles is inherent in the institution and becomes invisible to those participating in the acts (Myerson & Fletcher, 2000).

The above research begins to shed a light on what might be happening to the pool of qualified women candidates who are not making it to the higher levels of the corporation. The underrepresentation of women at the executive level continues to increase, exacerbating the phenomena of isolation for those that do break through and get to the executive ranks. Although the above research did not focus on Black women specifically, the impact is arguably even greater since there are fewer Black women employees in the corporate workforce.

Unique Experiences of Black Women Executives

There is significant research pertaining to the retention of top talent and how to keep individuals motivated within an organization, and a fair amount of research about retention strategies for women as discussed above. However, there is considerably less research about retention strategies specifically for Black women, and it certainly does not address many of the challenges that arise from the multiple and intersectional biases presented by both gender and race/ethnicity. Earle (2003) was primarily concerned with how the work environment impacted the employee's job performance and well-being. While it acknowledged the greater demand for talent after the shift to the knowledge-

based economy, and corporations receiving less resumes as the shift occurred, the study did not examine the impact specifically for Black women in corporate positions, and how not addressing the issue of their underrepresentation will negatively impact the supply for the increased demand for talent or how would impact the Black women. Additional research is required to determine if the work environment is a key factor for Black women executives when deciding to exit their career trajectory in corporate America.

The work environment could have a negative impact on the Black woman due to the dual bias of race and gender as noted in the extant literature on the intersectionality theory. Crenshaw (1989) raised the awareness of the conceptualization of intersectionality by articulating the marginalized effect on Black women when the dual bias of race and gender is ignored. Notably, a survey of 1735 Black women in 30 Fortune 1000 companies revealed four primary challenges that Black women in executive roles in corporate America experience that adds to the complexity of their upward mobility: "the lack of high visibility assignments, minimal informal networking with influential colleagues, the lack of influential sponsors and Black women company role models" (Giscombe & Mattis, 2002, p. 110). These findings are similar to the research above regarding women in general (Hororwitz et al., 2003; LeanIn.Org and McKinsey & Company, 2019; Messmer, 2006), but are more complicated when seen through the filter of the dual bias of race and gender. Black women experience a "double outsider" status and report exclusion from informal networks as one of the barriers and challenges, which could lead to reduced visibility and promotional opportunities (Anderson, 2011; Smith, 2021). Given the statistics, barriers in the workplace, and the male dominated culture, Black women executives and those aspiring to become leaders in major organizations are

often isolated in corporate positions and again may choose to opt out of the corporate world long before being considered for the C-suite.

Another major factor cited by the McKinsey and company report is a "broken rung" at the first critical step up to manager. "For every 100 men promoted to manager, only 58 Black women are promoted, despite the fact that Black women ask for promotions at the same rate as men." (LeanIn.Org, 2020, p. 6). This behavior starts the downward spiral of not having enough Black women in the pipeline of talent at senior levels in the business similar to the findings for all women: "Basically, there are fewer Black women to promote at every subsequent level, and the representation gap keeps getting wider" (LeanIn.Org, 2020, p. 6).

In summarizing the results of the research on the state of Black women in corporate America (Lean In, 2020), experiential patterns emerged. The report details, "Women communicated having a worse experience than their male counterparts; women of color report having a worse experience than their white women colleagues; and Black women report having the worst experience among all of the groups" (LeanIn.Org, 2020, p. 3). Several of the reasons discussed for the lack of positive experiences in the study included experiencing microaggressions in the workplace, being the only Black woman or person of color in the room, the lack of acknowledgement of the unique challenges experienced in the workplace due to the double bias of gender and race, and the lack of sponsorship (Lean In, 2020).

Experiencing microaggressions at work, which include comments and acts that implicitly denigrate or disregard someone based on their gender, ethnicity, or identity, is not an unusual occurrence for women (LeanIn.Org, 2020). Moreover, because Black

women are subjected to both racism and sexism, they are the targets of more microaggressions than other women (LeanIn.Org, 2020). The report writes, "They are more likely to have their judgment called into question in their field of expertise and be requested to give more proof of competence. They are also nearly twice as likely as white women—and more than three times as likely as men—to have someone in their workplace express astonishment about their communication skills or other abilities" (LeanIn.Org, 2020, p. 14). When seen as individual events, microaggressions may appear inconsequential. But in the aggregate, because they occur on a regular basis, they have a broader impact on the employee. These subtle insults and invalidations, whether deliberate or not, send a message of disrespect. When employees are frequently undervalued and unfairly treated, it is difficult for them to perform at their best. Ultimately, women who are subjected to microaggressions are three times more likely than those who are not to consider opting out of their positions in the organization (LeanIn.Org and McKinsey & Company, 2015, LeanIn.Org, 2020).

Another factor is that Black women in corporate leadership positions are often the only Black woman at that level in their firm (Beckwith et al., 2016; Lanier, 2005; LeanIn.Org, 2020; Linnabery, 2014; Meuser et al., 2016), which could lead to some experiences of isolation (Beckwith et al., 2016), and it is likely that some of the challenges experienced may not be known or understood by others in the organization. At the same time, it also produces feelings of being seen as the representative of all Black women, magnifying your successes and failures putting even more pressure on the individual to perform. Moreover, Black women report exclusion from informal networks as one of the barriers and challenges, which could lead to reduced visibility and

promotional opportunities which could ultimately impact the performance as well as the desire to stay in an organization (Anderson, 2011)

This is also evidence that the demands in work culture are different for Black women (Linnabery et al., 2014) Under the demand-control theory, "the lack of organizational experiences and career development opportunities are associated with the environmental factors that limit job control", resulting in increased psychological strain (Linnabery et al., 2014, p. 54). Social support internal and external to the organization and coping strategies are also related to the well-being of Black women. It is critical that support structures are maintained internal and external to the organization to offset the isolation that can be experienced. This social support network is not only required for the well-being of Black women, but it is also critical to navigating the political landscape for upward mobility within the organization, especially in senior leadership positions (Smith, 2021)

Sponsorship and advocacy are required for individuals to successfully gain access to higher levels of leadership (Giscombe & Mattis, 2002; LeanIn.Org and McKinsey & Company, 2019). There is a need for influential sponsorship of Black women throughout an organization to advocate on her behalf during strategic human resource discussions. Given the very nature of corporate culture, it is more difficult for leaders to identify with Black women and be willing to perform as a sponsor. Nevertheless, it is absolutely critical to have an internal sponsor when rising to high levels within the corporate structure (Smith, 2021). Sponsorship is more powerful than mentorship based on the sponsor's realm of influence and the impact on the protégé's career. However, Black women are less likely to have sponsors than their white male counterparts: 24% of Black

women felt like they had the sponsorship needed to advance their career, compared to 33% of their male colleagues (Lean In, 2020). The increased representation of Black women in the C-Suite will continue to be stalled until this issue of sponsorship is addressed.

Addressing the Underrepresentation of the Black Woman in Leadership

Understanding the issues described in the research cited above is necessary to help Black women overcome the challenges of the workplace environment. Studies have shown that firm performance is positively related to gender and racial diversity in leadership positions (Richard et al., 2007). There is compelling evidence that organizations benefit from diverse leadership and that "female representation in top management improves firm performance" (Dezo & Ross, 2012, p. 1072). Thus, it is critical to better understand the experiences of Black women in corporate positions and determine what causes them to opt out before obtaining top positions of leadership.

Every company must craft and implement policies designed to retain, develop, and motivate top executive talent. However, the unique and little understood challenges of retaining and motivating Black women executives in senior positions are not often enough addressed by these policies (Giscombe & Mattis, 2002). Theories such as trait theory, leadership attribution theory, and leadership and followership cognition have focused on the processes that affect how women are perceived as leaders (Meuser, Gardner, Dinh, Hu, Liden and Lord, 2016). Gender diversity researchers have not yet performed extensive comparisons of how women and men engage in various leadership behaviors nor in their effectiveness (Meuser et al., 2016). If women utilize different models of leadership, it is probably because their social interaction with other executives

is impacted in a way that increases their feelings of isolation (or repression). Black women' leadership models have been studied to an even lesser extent than women in general (Meuser et al., 2016).

Davis conducted a phenomenological study capturing the elements of leadership development and experiences of Black women leaders in the academic and business sectors, challenging structural and normative assumptions (Davis, 2016). The results demonstrated that the interaction of race and gender contributed to the aspects of Black women executives' leadership growth in the academic and corporate worlds. Study participants had all experienced the negative impact of race and gender on their careers with some reporting experiences "of being invisible, voiceless, discriminated against, isolated, undermined, treated unfairly, oppressed, challenged, and demoted" (Davis, 2016, p. 8). Although feelings of isolation, being invisible and undermined were experienced, the leaders in the study expressed their determination to push through and drive to leadership roles with mentoring and sponsorship (Davis, 2016). Similarly, (Lanier, 2005) examined how African American women experience isolation in the workplace, determining that isolation impacted their job engagement and performance as well as their self-image. Moreover, one third of the participants expressed that workplace isolation had impacted their decision to leave corporate America.

In terms of overall firm performance, it is clear that race does matter (Richard et al., 2007). Indeed, *"as the demographic landscape continues to change, it is those companies that proactively acknowledge, value, and exploit diversity that will profit most*." (Richard et al., 2007, p. 1229). Corporate officers will need to intervene and work on the culture for true inclusion and equity to be realized. Although Black women are experiencing the

negative impacts of being in the intersection of race and gender, there are strategies that can be put in place to support the successful climb up the corporate ladder (Lean In, 2020; Smith, 2021; Linnabery et al., 2014). A better understanding of Black women executive experiences will benefit organizations by improving retention rates of Black women leaders, ultimately leading to increased firm performance (Dezo & Ross, 2012). The organization's culture is critical in shaping how isolation is managed by the leader and determining if it negatively or positively impacts job performance or the Black woman executive's decision to stay or opt out. The research will ultimately benefit Black women leaders by lifting their voices and sharing their lived experiences of isolation in the workplace.

RESEARCH METHODOLOGY

To better understand the lived experiences of Black women executives deciding whether to leave or remain in senior level corporate positions, two qualitative studies were conducted using the interpretive phenomenological methodology grounded in inductive reasoning. Although rich data is obtained from the participants, one of the tradeoffs of the phenomenological study is the purposively small sample size required to get to the in-depth experiences of each subject. However, because there are so few Black women executives, the in-depth interviews and resulting rich data is critical to lay the foundation for better understanding the experiences of the subjects. Once obtained, the data must be analyzed on the individual level, prior to deriving themes at the group level (Berber & Acar, 2021) This allows the researcher the opportunity to investigate the smallest variations between subjects which could add to the understanding of the phenomenon being studied (Smith & Osborn, 2015). Study One included Black Women

Executives at the VP and above level in Fortune 500 companies, and Study Two explored

the lived experiences of Black women middle managers who aspire to become a senior

level executive in the firm, and Black Women Executive Coaches with Black Women

executive clients. Each subject who participated in the study has unique personal and

organizational experiences, ready to be uncovered through the Interpretive

Phenomenological Analysis (IPA) methodology (Berber & Acar, 2021).

Data Collection

The participants for the study were identified through homogeneous purposive

sampling, a sampling method typically used with phenomenological studies because the

targeted population is a small closely defined group (Berber & Acar, 2021; Smith et al.,

2009). The goal of this type of sampling is to concentrate on the specific resemblance of

the participants and how it pertains to the subject of the research. The sample is normally

drawn from people with similar demographics relating to the study which could include

socio-economic status, race or ethnicity, job or life experiences, gender in a particular

geography, culture, etc. (Etikan, Musa, and Alkassim, 2016). The subjects for this study

were recruited using the following methods: Solicitation of the researcher's professional

networks created during tenure in the corporate world and Executive DBA colleagues by

providing information about the study and the criteria for participation to identify

potential volunteer participants. A flyer was also posted on LinkedIn to connect with

subjects from different backgrounds that meet the criteria. This extended the group of

subjects beyond the researcher's personal network to create another opportunity to reduce

the self-biases in the study.

The sample for the Study One included seven Black women executives who were currently serving or who had served in a position of VP or above in a Fortune 500 company. This allowed for a comparison across the two groups of executives' experiences and decision-making processes. The sample size for subjects remained low, up to 10 for the study as recommended by the extant literature (Braun & Clark, 2013). The demographics of the subjects varied although they were all Black women executives in Fortune 500 companies. The subjects were between 45 and 65 years of age. Five had served at the VP level and 2 at the SVP level, while three participants were still in the executive positions. The SVP that exited early did consultant work for a few years subsequent to her SVP role and now serves as a professor in academia. All of the participants had earned a master's degree, and four of the seven participants were married.

The sample for Study Two was designed to explore the pipeline for black female leaders so it included five Black women middle managers and directors in Fortune 500 companies with at least five years of experience in a leadership role. Two participants currently serve in a senior director role, and three participants had decided to leave corporate America. I also included three Black female executive coaches to provide an additional perspective on the Black female executive's experience.

Semi Structured Interviews

Seven in-depth semi-structured interviews were conducted using the Zoom platform for Study One and Eight for Study Two. The researcher was alone in a personal office space which ensured privacy during the interviews. The interview questions were theoretically derived, driven by who, what, how, when, and why (Bohm, Flick, Kardoff and Steinke, 2004). To preserve the idiographic nature of phenomenology, the questions

were open-ended to encourage the subjects to expand upon their answers regarding their experiences. The interview was structured in four parts; Part I started with exploring the subject's background and definition of success to lay the groundwork for the discussion, Part II discussed the subject's description of her corporate environment to get the context of her experiences, Part III centered on the subject's experience as a Black Women in corporate America, and Part IV focused on gaining an understanding of the dynamics around the decisions to stay or go depending on if the subject is still within corporate America or if she had already exited.

A pilot interview was conducted with one Black woman executive, who had retired from corporate America early due to health reasons, to trial the interview protocol. Several changes were made to the protocol subsequent to the pilot to remove questions that appeared to lead the subject. An example of questions that were removed include the mention of preferential treatment for promotions and positions leading to opportunities for advancement or referencing microaggressions in the workplace. Additionally, several prompts were added to the protocol to ask about the executive's typical workday and a discussion on the level of candor the subject was comfortable with throughout the interview. The prompts regarding candor were strategically placed throughout the interview to ensure that authentic answers were provided yielding the rich data that was desired to be obtained through the research. The remaining questions produced a solid understanding of the subject's lived experiences in corporate America as desired by the research. The duration of the interviews was between 60 and 90 minutes with an average of 76 minutes.

The interview protocol developed for Study One along with additional probing questions to explore the concept of feeling valued, the sense of belonging in an organization and exploring microaggressions, was used for the middle managers in Study Two to deepen the understanding of the findings from Study One. Several prompts were used throughout the interview to further explore the experiences around feeling valued in the organization and the impact of microaggressions on individuals.

The additional questions did lead to a deeper understanding of not only the subject's lived experiences but also how microaggressions and feeling valued impacted their performance and their decision to stay in the corporate world or leave.

The intent of the in-depth semi structured interview with the executive coaches was to examine their experiences of working with Black women executives and the dynamics of their ability to assist with navigating through the organizational challenges. The coaches could provide a unique perspective on the experiences of the Black women executives and the notion of feeling valued within the organization. The coaches could also engage in a conversation around what the individual is experiencing in the organization compared to other Black women executives similarly situated. The interviews did yield rich data that deepened the understanding of the Black women executives and raised additional questions about the experiences which will be detailed in the findings section of the paper. The interview protocol was modified for the executive coaches to gain the insight of the experiences. Part I explored the coach's background and work history. Part II explored the corporate culture in which their clients worked and their demographics to have context for the discussion. Part III focused on the experiences

of the coach for Black women executives and middle managers. Finally, Part IV centered

on the dynamic surrounding the decision to stay within or leave corporate America.

This approach for interviewing the different categories of participants in Study Two

allowed for data to be captured from a different lens to get a clearer understanding of the

dynamics involved with the decision to stay or exit the corporate environment. The

interview questions built upon the foundation created in Study One.

Reflexivity

In qualitative research, it is very difficult, if not impossible, to quiet all biases of

researchers and participants when exploring one's lived experiences. It is particularly

difficult when the researcher has some similar experiences as the subjects in the study

and fits the demographics of the studied sample group. As in this case, the researcher, a

former Black woman VP who served 27 years in a Fortune 50 company and with more

than ten years at the senior executive level, and who exited corporate America at the age

of 49 to pursue entrepreneurial and nonprofit community interests, shares very similar

backgrounds with the subjects in the study. During both studies, it was critical to utilize

bracketing techniques throughout the research process, beginning with having a strategy

to mentally prepare for the interviews to maintain a focus on the subjects' experience and

incorporating the researcher's point of view and feelings into the analysis. While the

bracketing process and other techniques described below does not eliminate all biases in

the study, it serves to acknowledge and limit the biases of the researcher throughout the

study. The four strategies for achieving bracketing (Chan, Fung, and Chien, 2013)

included mental preparation for the interview; limiting the literature review to enough

literature to shape the research without influencing the outcome; using the interview

protocol as a guide and not allowing it to dictate the questions during the data collection

phase and the fourth strategy was using the hermeneutic or interpretive approach to the data analysis phase of the study.

In addition to bracketing, the mirroring technique was used during interviews, wherein the subjects' language is utilized to construct additional questions or comments to ensure that the researcher stayed focused on the subjects' world versus an interpretation, to further reduce the researcher's biases (Myers & Newman, 2007). The bracketing technique described above continued to be practiced throughout the study, including the data collection and analysis to clearly hear the voices of the subjects (Chan et al., 2013). By using the bracketing techniques, the researcher can comprehend their own experiences without having them contaminate how they view and interpret the experiences under study. Although bracketing is difficult in phenomenological work because the researcher has some knowledge of the phenomenon being studied and selects participants through homogeneous purposive sampling, there are steps that can be taken to minimize the biases (Creswell & Poth, 2016). In this study, I also used field notes during the interview to note my feelings and continued to mirror what I heard when following up on questions in addition to the bracketing techniques above. For example, when the subjects relayed experiences that I could empathize with based on my own experience, I jotted down what I felt and then repeated or summarized what I heard in the subject's words to ensure that it was captured in the appropriate language.

FINDINGS

I studied seven subjects in the first study using the interview protocol as a guide as described in the methodology section above. Throughout the process of the individual and group level coding, 51 individual codes, 28 group level codes, eight categories and

three superordinate themes emerged from the data and the rich descriptions of the lived experiences provided by the participants. There were consistent narratives across all of the individual subjects of the superordinate themes; the impact of environmental support from within and external to the organization, the phenomenon of feeling valued and a sense of belonging or being connected within the organization and ideals around financial stability and being in a position to provide support for the immediate and extended family. Ursula Burns, the first black women CEO of a Fortune 500 company, spoke of the notion of belonging when she stated that she was in the CEO club, but she would never be a part of it. (Burns, 2021). She emphasized the importance of being able to show up authentically and bringing the diverse talents that you were hired for to be an effective leader. This theme was prevalent throughout the subjects in both studies.

Figure 1 shows the relationship of the group codes, categories and super ordinate themes that were developed through the analysis.
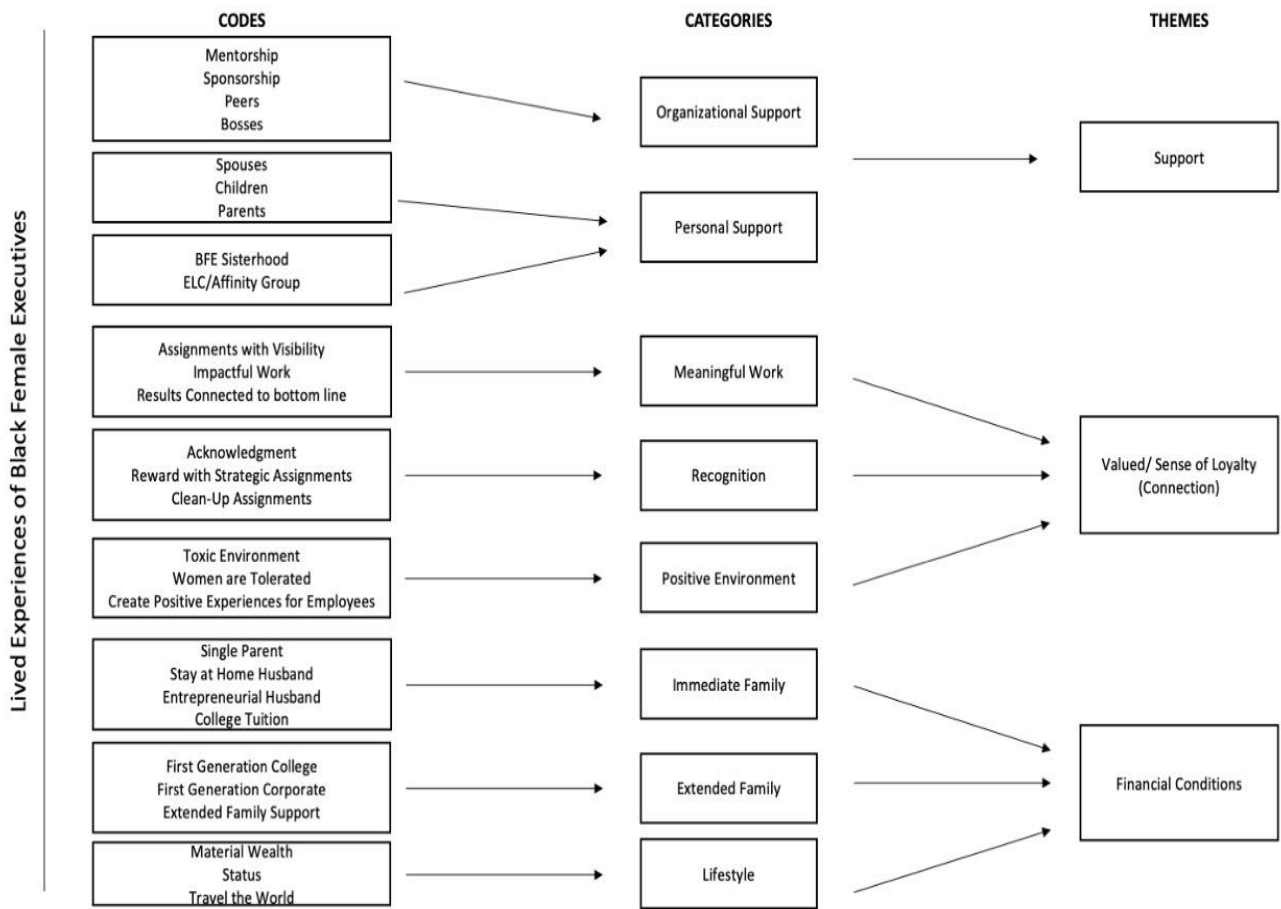
Figure 1. Lived Experiences of Black Women Executives; Codes, Categories and Themes

The second study included eight subjects, five Black women middle managers who are currently in a Fortune 500 company or have been in the past, and three executive coaches who coach Black women executives. Individual and group level coding yielded 48 general codes, eight categories and three superordinate themes. The rich data collected showed that organizational and external support remained as critical components across all of the participants similar to Study One. The second superordinate theme was feeling valued. It helped to untangle the findings of feeling valued as derived from the data in Study One and fitting into the organization. The third theme that emerged is corporate ecosystem, which includes the categories

of authenticity, microaggressions, and the cultural weight of being a Black woman in corporate America. Figure 3 shows the relationships of the codes, categories and themes that emerged from these interviews.
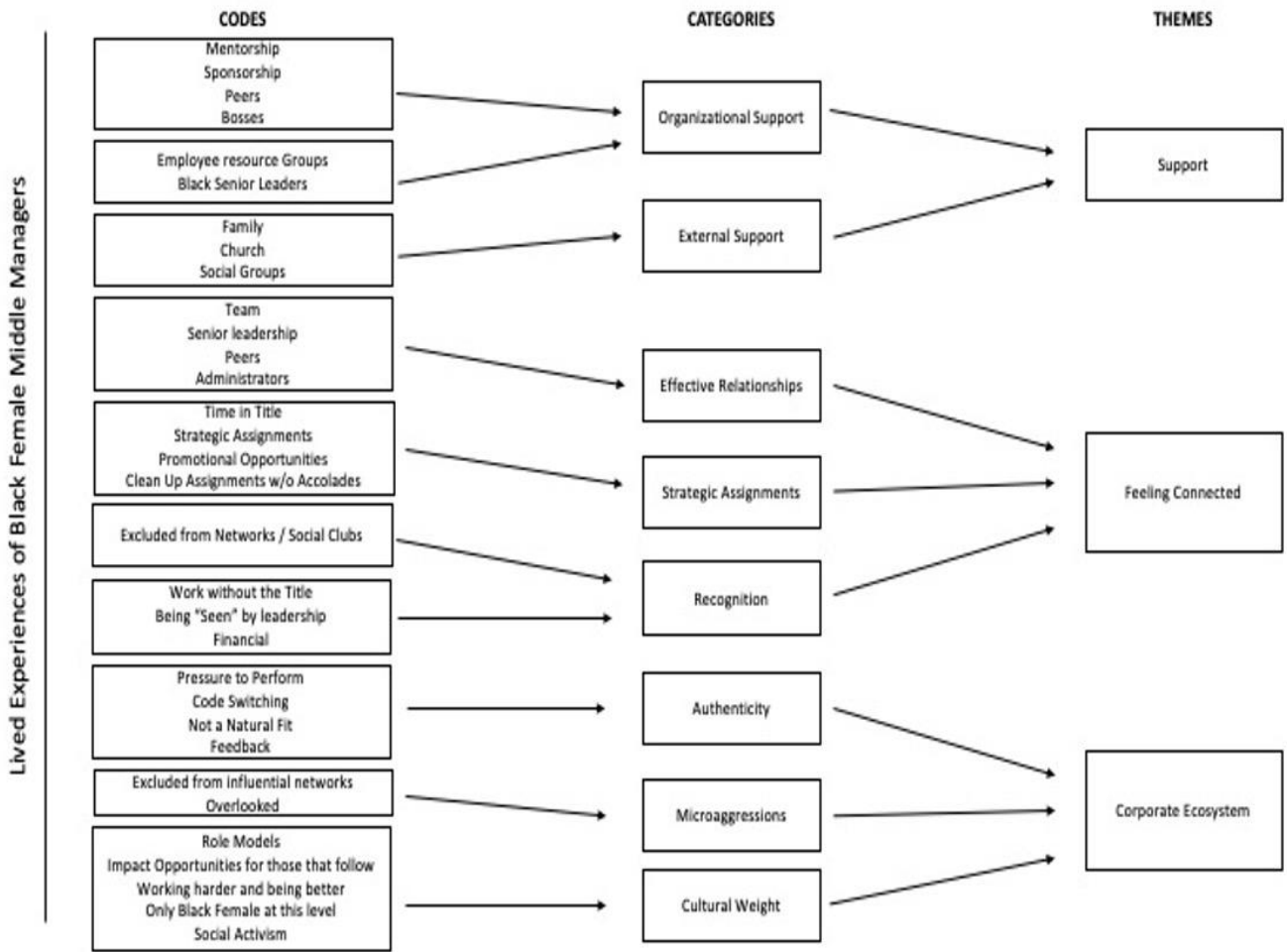

Figure 3. Lived Experiences of Black Women Middle Managers; Codes, Categories and Themes

The narrative from the executive coaches helped to deepen the understanding of some of the interactions between the Black women leaders and the organizations. Some of the idiosyncrasies that Black women managers experience in corporate America do not really fit together. For example, one cannot separate the need to be a role model and feeling like one can't

have a bad day from the feeling of having to perform better and work harder than everyone else. Each participant in the study spoke about needing to be better, work harder, etc., under the corporate ecosystem theme. The notion of needing to be better and work harder exists more broadly in the Black community as well as within other minority groups (James, Keenan, Strogatz, Browning, and Garrett, 1992). In the mid-1980s, James et al. (1992) coined the term "John Henryism" to capture the positive of helping minority groups be more effective and the negative of the physical and mental toll it takes on minorities. Thus, these subtle acts of constantly feeling the need to prove oneself have a strong impact on the Black woman's health and drive to continue to work harder and be better.

The coaches realized that they have to help with those forces that are tangled together, they have to help their clients pull it apart to understand it and be able to work through it effectively to prevent premature burnout or health issues. It is important that the Black women leaders understand the difference between what they are bringing to the table as past trauma and what the organization is imposing upon them through disparate treatment and microaggressions. Although the idea of having to be better to succeed is common in the Black culture, and the participants may bring it to the workplace based on their previous success, the organization reinforces it with the microaggressions and disparate treatment. When a Black woman makes a mistake and the organization questions her competence and a white male makes the same mistake and it's accepted as a mistake, it inadvertently reinforces this notion of 'being better,' especially given the trauma that the Black woman persona has endured in corporate America. Awareness of this phenomenon is a foundational component for healing the organization and the individual.

In sum, responses to the question, "Why Do Black Women Executives Leave Corporate America before Reaching the C-Suite?" produced three superordinate themes that emerged from the rich data in this study: internal and external support, feeling connected, and the corporate ecosystem to help us to better understand the experiences that the Black women middle managers are experiencing that lead to the decision to continue to climb the corporate ladder, remain at the managerial level or leave the corporate environment for other opportunities. The reasons uncovered explain why Black women leave before getting to senior management or the C-Suite include getting prematurely burned out after experiencing some of the challenges of being a Black woman in the corporate environment including the microaggressions throughout her career, not feeling connected to the organization or valued by the organization, and not having solid sponsorships and support networks. They also leave because of opportunities external to the corporate world that do not have the same complexities as being a Black women in corporate America. The Black women leaders in the study left for various pursuits, including entrepreneurial interests, a career in academia, a C-Suite position in a national non-profit organization, and prioritizing family over work.

DISCUSSION

Given the very few Black women in the C-Suites of corporations and at executive levels, there is limited information about why they are underrepresented and how their experiences may contribute to their leaving before reaching senior levels. This research uses a qualitative interpretative phenomenological methodology to explore why Black women corporate leaders in U.S. companies are leaving corporate America at the executive ranks before reaching the C-Suite. The first study included Black women executives at the VP and above level in U.S. based Fortune 500 companies. Three superordinate themes emerged from the data in response to the

research question of why Black women executives are leaving corporate America before reaching the C-Suite; the lack of support, the lack of feeling valued or a sense of belonging and achieving enough wealth to consider an early exit. The second study was conducted with Black women middle managers to further explore and detangle some of the themes from the initial study and understand the experiences of the Black women leaders in the pipeline for senior management in U.S. companies.

The findings lay the foundation for understanding the impact of the corporate environment in the loss of top diverse talent for this understudied demographic in U.S. Fortune 500 companies. Considering data from the entirety of Study One and Study Two samples provided the opportunity to understand more deeply the lived experiences of the three different groups who have the experience of being a Black woman invested in corporate America. The findings of Study Two offered a more discerning interpretation of the Study One findings on the theme of being valued by the organization. Study Two revealed that the perception of being valued by the organization was indicative of feeling connected and feeling loyal to the organization as opposed to feeling personally valued. Feeling valued by the organization appears to be distinct from feeling part of and loyal to an organization, which is not assured by simply being in an organization. Thus, the findings from Study Two enhanced the understanding of the themes and categories unveiled in Study One. The middle managers and executive coaches offered a more granular look at some of the concepts uncovered in Study One.

It should be noted that the research findings discussed in this paper are applicable to the Black women in the United States due to the parameters of the study. This does not preclude the findings from being applicable to other minority groups including the broader category of women. However, some of the findings like the increased likelihood of experiencing

microaggressions pertain to Black women in the corporate culture. The LeanIn.Org study (2020) found that since Black women are subjected to both racism and sexism, they are the targets of more microaggressions than other women. There is also the issue of ethnic hair in the corporate culture. One of the subjects in Study 2 conveyed an experience where she was told that she needed to try to straighten her hair and grow it past her shoulders to get promoted in the corporate culture. The issue of ethnic hair is so exaggerated that a law was recently passed preventing discrimination based on ethnic hair styles, known as the Crown Act (2019). Dr. Crenshaw's (1989) work on intersectionality also speaks to the potential of marginalization of Black women due to the dual bias of race and gender.

The findings from Study One and Study Two, taken together, offer a preliminary conceptualization of the factors that enable and pose obstacles to Black women potential executives as they navigate a path to the C-suite in U.S. corporations. This conceptualization is captured in Figure 5.

Figure 5. Enablers and Obstacles for Black Women Executives

Theoretical Implications

Black women middle managers and senior executives in U.S. corporations are often alone at their level within corporations. This could result in unique challenges that are not understood by organizations or their fellow executives. The results of this study will lead to a better understanding of the lived experiences of Black women executives in U.S. Fortune 500 companies that results in them leaving their leadership positions in corporate America and middle management managers that opt out resulting in a decreased pipeline for senior leadership positions. There appears to be a positive correlation between the Black women executives' experiences in this study and the sense of being supported and valued within the organization. When the subjects were able to identify with being supported and valued by the organization, they tended to stay on track. Once the support or value was no longer demonstrated for various reasons, it was easier to leave once the financial conditions were reasonable to sustain their desired lifestyle. It is critical to ensure that tools are identified to support the Black women executives in the firm to offset the impact of the experiences in the organization. This could ultimately lead to a reduction in the loss of top talent in corporate positions. This research will add to the research surrounding retaining top talent in U.S. Fortune 500 corporations within the organization by being inclusive of Black women. Through a better understanding of the lived experiences of these talented executive Black women that opt out, strategies could be explored and developed to improve retention rates of Black women executives in U.S. Fortune 500 companies. The sharing of the narrative is also very powerful and empowering to the Black women executives that are currently in the position, feeling isolated because they are "the only one."

Practical Implications

The findings for the study can be incorporated into corporate human resource diversity policies where appropriate to account for the dual biases of race and gender for this underrepresented demographic in the organization. Most importantly, this body of work can be used when coaching Black women executives, in U.S. Fortune 500 corporations, with regards to understanding the dynamics associated with the "John Henryism" effect (James, et al, 1992) for themselves and when leading or mentoring other minority employees. It's also a good tool for Black women leaders to see that some of the experiences that they are having is based on the dynamics of being a Black woman leader in corporate America and they are not alone. This research could be used as a tool to start the conversation and create awareness of the impact of the intersection of race and gender in the corporate culture.

Limitations

The study has a few limitations as a result of the dynamics of a phenomenological study. The sample size is purposefully small because the focus is on gaining deeper knowledge of each participants lived experience. The small sample size precludes the findings from being generalized to the broader population. Also, given the nature of the in-depth exploration of the subject's lived experiences, the researcher's biases cannot totally be eliminated, and the historical recollection from the subjects' points of view cannot be without bias due to their own experiences. The techniques explained within the study will limit the bias but not totally eliminate them, based on the dynamics of an interpretive phenomenological study. I consider this a small trade-off in exchange for the rich data gleaned from these lived experiences.

Implications for Future Research

Future research could utilize these results to explore strategies for retention for other categories of minorities within the executive ranks who may have similar experiences, including all women and other people or women of color. Another topic of interest could be a deeper dive into organization support to identify strategies to help Black women leaders connect with sponsors in the workplace in U.S. Fortune 500 corporations. This research was a phenomenological study aimed at understanding this phenomenon from the Black woman's perspective, in U.S. Fortune 500 corporations. There is also value in exploring this topic from the perspective of the organization, specifically understanding why more Black women leaders are not being selected for senior management and C-Suite positions. This would allow the voices of the establishment and the power brokers to be heard which could further inform this research. This would allow white male senior leaders to speak to their perception of why there are not more Black women senior leaders in the C-Suite in U.S. Fortune 500 corporations.

CONCLUSION

Black women middle managers and senior executives in U.S. corporations are often alone at their level within corporations. This could result in unique challenges that are not understood by organizations or their fellow executives. The results of this study will lead to a better understanding of the lived experiences of Black women executives in U.S. Fortune 500 companies that results in them leaving their leadership positions in corporate America and middle management managers that opt out resulting in a decreased pipeline for senior leadership positions. There appears to be a positive correlation between the Black women executives' experiences in this study and the sense of being supported and valued within the organization. When the subjects were able to identify with being supported and valued by the organization, they tended to stay on track. Once the support or value was no longer demonstrated for various

reasons, it was easier to leave once the financial conditions were reasonable to sustain their

desired lifestyle. It is critical to ensure that tools are identified to support the Black women

executives in the firm to offset the impact of the experiences in the organization. This could

ultimately lead to a reduction in the loss of top talent in corporate positions. This research will

add to the research surrounding retaining top talent in U.S. Fortune 500 corporations within the

organization by being inclusive of Black women.

REFERENCES

Anderson, E. (2011). The social situation of the black executive: Black and white identities in the corporate world. In *Covert racism* (pp. 291-319). Brill.

Beckwith, A. L., Carter, D. R., D.M., & Peters, T., PhD. (2016). The underrepresentation of African American women in executive leadership: What's getting in the way? *Journal of Business Studies Quarterly, 7*(4), 115-134.

Berber, A., & Acar, A. G. (2021). Power crafting at work: A phenomenological study on individual differences. *human relations*, *74*(11), 1889-1915.

Bohm, A., U. Flick, E. V. Kardorff, & I Steinke, (2004). *Theoretical coding: text analysis in grounded theory. A Companion to Qualitative Research* (pp. 270-75), Sage.

Braun, V., & Clarke, V. (2013). *Successful qualitative research: A practical guide for beginners*. Sage.

Burns, U. (2021). *Where You Are Is Not Who You Are: A Memoir*. Amistad/ Harper Collins

Chan, Z. C., Fung, Y. L., & Chien, W. T. (2013). Bracketing in phenomenology: Only undertaken in the data collection and analysis process. *The qualitative report*, *18*(30), 1-9.

Crenshaw, K. (1989). Demarginalizing the Intersection of Race and Sex: A Black Feminist Critique of Anti-Discrimination Doctrine, Feminist Theory and Anti-Racist Politics. In *The University of Chicago Legal Forum* (Vol. 140, p. 139).

Creswell, J. W., & Poth, C. N. (2016). *Qualitative inquiry and research design: Choosing among five approaches*. Sage publications.

Davis, Deanna R. (2016). The journey to the top: Stories on the intersection of race and gender for African American women in academia and business. *Journal of Research Initiatives 2*(1). https://digitalcommons.uncfsu.edu/jri/vol2/iss1/4

De Jonge, J., Dollard, M. F., Dormann, C., Le Blanc, P. M., & Houtman, I. L. (2000).The demand-control model: Specific demands, specific control, and well-defined groups. *International Journal of Stress Management*, *7*(4), 269-287.

Dezsö, C. L., & Ross, D. G. (2012). Does female representation in top management improve firm performance? A panel data investigation. *Strategic management journal*, *33*(9), 1072-1089.

Earle, H. A. (2003). Building a workplace of choice: Using the work environment to attract and retain top talent. *Journal of Facilities Management, 2*(3), 244-257.

Etikan, I., Musa, S. A., & Alkassim, R. S. (2016). Comparison of convenience sampling and purposive sampling. *American journal of theoretical and applied statistics*, *5*(1), 1-4.

Giscombe, K. & Mattis, M. C. (2002). Leveling the playing field for Women of Color in corporate management: Is the business case enough? *Journal of Business Ethics*, *37*(1), 103-119

Horowitz, F. M., Chan, T. H., & Hesan, A. Q. (2003). Finders, keepers? Attracting, motivating and retaining knowledge workers. *Human Resource Management Journal, 13*(4), 23-44.

James, S. A., Keenan, N. L., Strogatz, D. S., Browning, S.R., & Garrett, J. M. (1992). Socioeconomic status, John Henryism, and blood pressure in Black adults: The Pitt County study, *American Journal of Epidemiology, 135*(1) 1.

Kelley, R. D. (2000). How the West was one: On the uses and limitations of diaspora. *The Black Scholar*, *30*(3-4), 31-35.

Lanier, M. H. (2005). Experiencing* isolation: Professional African American women in corporate America. Fielding Graduate University.

LeanIn.org (2020). The state of Black women in corporate America. https://leanin.org/research/state-of-black-women-in-corporate-america

LeanIn.Org and McKinsey & Company. (2016). Women in the Workplace 2015.

LeanIn.Org and McKinsey & Company (2020). Women in the Workplace 2019.

Letchfield, H. (2022) How to Stem the Tide of Senior Females Retiring Early. *People Management.* https://www.peoplemanagement.co.uk/article/1792573/stem-tide-senior-females-retiring-early

Linnabery, E., Stuhlmacher, A. F., & Towler, A. (2014). From whence cometh their strength: Social support, coping, and well-being of Black women professionals. *Cultural Diversity and Ethnic Minority Psychology, 20*(4), 541.

Manning, P. (2021). Education across the African diaspora, 1500–2020. *Peabody Journal of Education*, *96*(2), 125-134.

Messmer, M. (2006). Four keys to improved staff retention. *Strategic Finance*, *88*(4), 13-14.

Meuser, J. D., Gardner, W. L., Dinh, J. E., Hu, J., Liden, R. C., Lord, R. G. (2016) A network analysis of leadership theory: The infancy of integration. *Journal of Management, 42*(5), 1374-1403.

Meyerson, D. E., & Fletcher, J. K. (2000). A modest manifesto for shattering the glass ceiling. *Harvard Business Review, 78*(1), 126-136.

Myers, M. D., & Newman, M. (2007). The qualitative interview in IS research: examining the craft. *Information and Organization*, 17(1), 2-26

Oladapo, V. (2014). The impact of talent management on retention. *Journal of Business Studies Quarterly, 5*(3), 19-36.

Richard, O. C., Murthi, B. P. S., & Ismail, K. (2007). The impact of racial diversity on intermediate and long-term performance: The moderating role of environmental context. *Strategic Management Journal, 28*(12), 1213-1234.

Smith, J., Flowers, P., & Larkin, M. (2009). *Interpretative phenomenological analysis: Theory, method and research*. Sage.

Smith J. A, & Osborn M. (2015) Interpretative phenomenological analysis as a useful methodology for research on the lived experience of pain. *British Journal of Pain*, *9*(1), 41-42.

Smith, S. B. (2021). How a Lack of Sponsorship Keeps Black Women Out of the C-Suite. *Harvard Business Review*. https://hbr. org/2021/03/how-alack-of-sponsorship-keeps-black-women-out-ofthe-c-suite/

van Dam, K., van der Vorst, J. D. M., & van der Heijden, B. I. J. M. (2009). Employees' intentions to retire early: A case of planned behavior and anticipated work Conditions. *Journal of Career Development*, *35*(3), 265–289.

Warner, J. (2014). Fact Sheet: The Women's Leadership Gap. Women's Leadership by the Numbers. Center for American Progress. www.americanprogress.org/issues/women/report/2014/03/07/85457/fact-sheet-thewomens-leadership-gap