

# 2025



Annual Report 2025

# *our mission*

We fuel the future of business by connecting ambitious, career-driven women with leading companies and schools – equipping them with the critical skills, networks, and resources to thrive in high-impact careers.

The strength of our community comes from its members – talented women, influential companies, renowned universities and business schools, and passionate donors. Together, we're advancing women in business, strengthening leadership at every level, and driving innovation, excellence, and profitability.



# CURRENT STATE OF WOMEN IN BUSINESS

Women are fueling the future of business, but the systems around them are still catching up. The story is one of high ambition, rising influence, and persistent structural barriers that slow women's advancement long before the C-suite.

In June of 2025, Fortune reported that women CEOs ran 11% of Fortune 500 companies. While at an all-time high, this statistic does not reflect the talent in the pipeline. Representation drops sharply at each level of leadership, and the first step into management remains the biggest barrier. When women don't advance early, they're locked out of the roles that shape corporate decision-making.

Ambition isn't the issue. Eighty percent of women want to be promoted, nearly matching men. But ambition without access leads to burnout. Women report fewer stretch opportunities, heavier "office housework," and less visible support. These pressures are reshaping career choices. Women are increasingly seeking employers who prioritize sponsorship, transparency, and inclusive leadership pathways.

Forté's 2025 MBA Outcomes research underscores this reality. An MBA delivers a powerful salary jump, 50%+ for women, but the gender pay gap persists and widens over time. Men see larger salary increases, more promotions, and greater budget authority. Women and underrepresented minorities are also more likely to leave roles due to stalled advancement and a lack of career development support. Even with elite credentials, the structural barriers remain.

There are bright spots. Board representation continues to rise, and companies with strong governance commitments are moving faster toward equity. But the overall landscape is clear: the corporate ecosystem still isn't built for women to thrive at the pace their talent demands.

This is exactly where Forté shows up. Our research, programs, and partnerships target the moments that matter most: early-career advancement, MBA access, leadership development, and the structural levers that accelerate women's careers. The data shows what's possible when women have the support they deserve. Forté is working to make that possibility the norm.

# FROM OUR CEO

Dear Friend of Forté,

I'm an optimist at heart, a trait that was tested more than once in 2025. After two decades of slow but steady progress, it often felt as though the ground shifted beneath us. Many organizations quietly stepped back from their diversity, equity, and inclusion commitments. Return-to-office policies moved from suggestion to mandate. And AI dominated the national conversation, raising questions about the future of work, the stability of the job market, and how quickly traditional education pathways can adapt to a rapidly changing world.

But challenge and opportunity are two sides of the same coin. Every disruption carries within it a chance to rethink, rebuild, and reimagine what's possible. In 2026, I'm choosing to focus my energy and Forté's resources on what we can control: designing solutions, equipping our community, and approaching the future with agility and resilience.

Through all of this, your support has been a source of strength. Thank you for standing with us, for believing in the power of women's leadership, and for investing in the next generation. You play an essential role in this movement. Advancing women in business is a large, complex, and deeply important endeavor, and we are stronger because you are part of it.

As we enter our next chapter, I hope you'll continue to stand with us. The need for a more equitable future has never been more urgent. Together, we can open more doors, accelerate more careers, and ensure that women's talent and leadership can shape the world of business for decades to come.

With gratitude,



*Elissa L. Sangster*

Elissa Sangster  
CEO, Forté

*our*  
*impact*  
IN 2025

# THE FORTÉ COMMUNITY



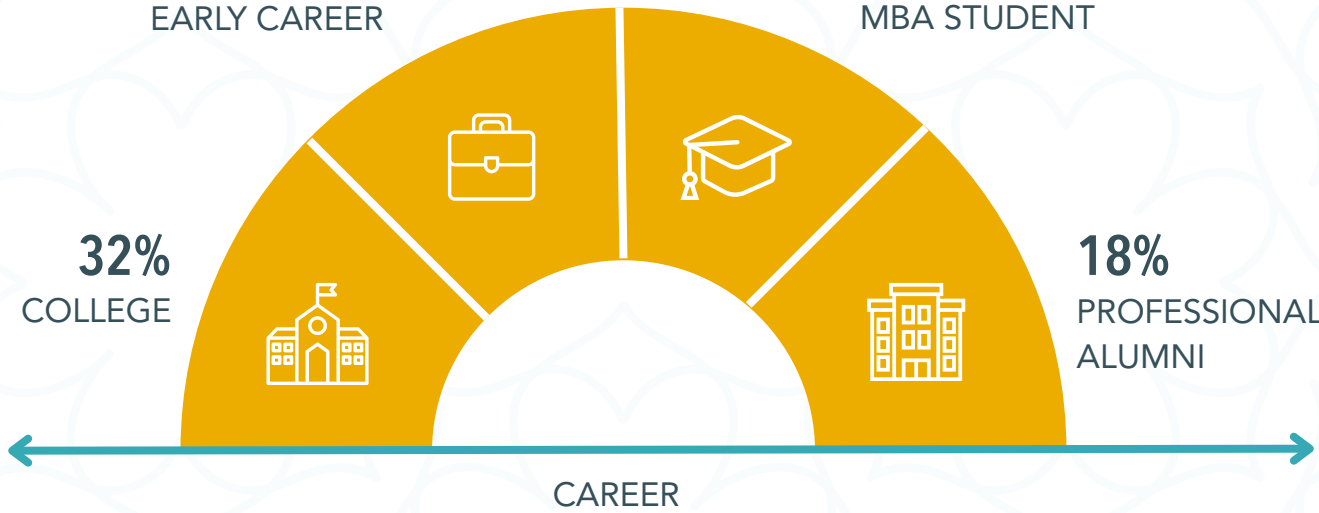
**23,244**  
NEW MEMBERS

**25%**  
EARLY CAREER

**25%**  
MBA STUDENT

**32%**  
COLLEGE

**18%**  
PROFESSIONAL/  
ALUMNI



# CULTURE OF CONNECTION

Bringing people together is in our organizational DNA. We understand how critical connections are to women's advancement and success. In 2025, we focused on three distinct paths for fostering connections.

Events like our alumni gatherings, summer meet-ups, virtual college women's conference, and International Women's Day conference provided opportunities for women to learn from and connect with one another. Through these networks, our members are sharing insights and information that lead to referrals and new roles.

Through our forums, webinars, and MBALaunch program, women were able to connect with schools to explore business education paths, learn about campus cultures and post-MBA career opportunities, and gain a deeper understanding of the admissions process.

At our college conferences, MBA events, and virtual career fairs, women at every career stage connected with recruiters from Forté companies. Expanding direct access to corporate recruiters is a key benefit of Forté membership, something that we are able to offer because of your support.





# CONNECTIONS IN ACTION

“

I appreciated knowing that the incredible women around me would rally behind me during this transition and continue to support me throughout my career beyond business school.”

- Leah Nakaima, MBA Leadership Conference Attendee

“

It was such a great opportunity to connect directly with industry-leading recruiters, understand what they're looking for, and learn how to stay in touch. Thanks to Forté for creating such a valuable experience.”

-Bonnie Cetinkaya, Virtual Career Fair Attendee

“

I often struggle when thinking about career paths, but today's panels really helped me and provided me with some much-needed guidance. I enjoyed it immensely and made so many new connections with peers and professionals!”

- Cameron Cutts, University of Virginia, Emerging Leaders Conference Attendee

# 2025 HIGHLIGHTS

Our members are

**8 TIMES**

more likely to secure positions at partner companies compared to non-partner companies, after accounting for the number of companies in each group.



**1,364**

students went to

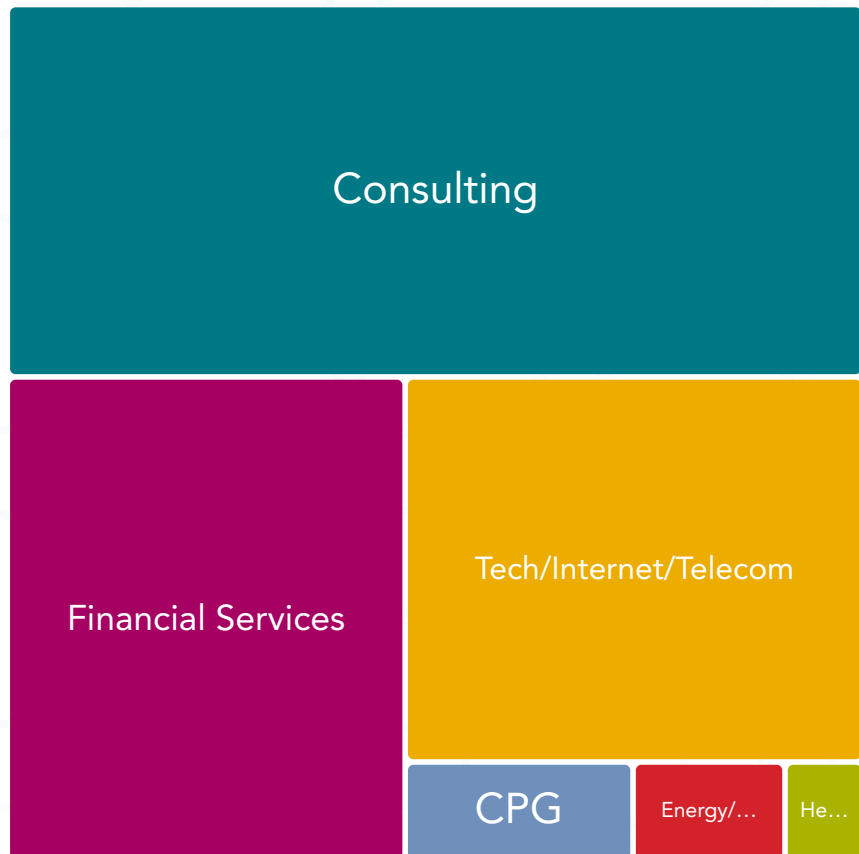
**647**

different companies.



**473**

FORTÉ MBAS INTERNEED WITH A FORTÉ COMPANY



**472**

TOTAL JOBS POSTED TO FORTÉ'S JOB CENTER



**353**

FORTÉ MBAS JOINED A FORTÉ COMPANY FULL-TIME

# 2025

# HIGHLIGHTS

## College Outcomes

Our conferences connect talented students with recruiters at leading companies; our programs equip students with business and leadership skills needed to take the next step.



**738**

COLLEGE STUDENTS  
REPORTED AN INTERNSHIP



**108**

COLLEGE STUDENTS REPORTED  
FULL-TIME EMPLOYMENT

## New! Emerging Leaders Conference

HOSTED BY GEORGETOWN UNIVERSITY | JUNE 2025



**207**

REGISTRANTS



**172**

ATTENDEES



**15**

MEMBER COMPANY  
SPONSORS



**39**

MEMBER SCHOOLS  
REPRESENTED



**18%**

OF STUDENTS  
COMMITTED TO A  
FULL-TIME OR INTERN  
OPPORTUNITY

FOR RISING  
SOPHOMORES AND  
RISING JUNIORS



The conference helped me realize the importance of networking and how strong of a skillset it is to have. Love the Forté community, and getting an opportunity to meet professionals and learn from their career journey was really helpful and encouraging!”

– Rhea Gandhi, Rutgers University

## Forté Forums

Forums expand access and opportunity to business education. With events for deferred, full-time, part-time, and executive MBA programs, our member schools help women find their perfect fit.



**6,833**

REGISTRANTS



**3,345**

ATTENDEES

# 2025

# HIGHLIGHTS

## MBA Conferences

Our flagship event brings together incoming MBAs, member schools, and member companies for an unforgettable experience, new connections, and a lifetime of impact.



**1,107**  
REGISTRANTS



**954**  
ATTENDEES



## Virtual Career Fairs

In a world of bots, AI-assisted applying, and AI-assisted resume screening, the Virtual Career Fair is a refreshing opportunity for real recruiters and real candidates to discuss real jobs.



**2,019**  
REGISTRANTS



**1,004**  
ATTENDEES

**65%**

ACTIVELY LOOKING  
FOR NEW ROLES

**70%**

HAVE 8+ YEARS  
EXPERIENCE

**74%**

HAVE AN MBA



The quality of Forté attendees is top-tier. We identified multiple candidates for our mid-career roles across sales, marketing, and supply chain. Their level of engagement helped the sessions flow smoothly and created a great overall experience.”

– Cameka Jackman, The Clorox Company

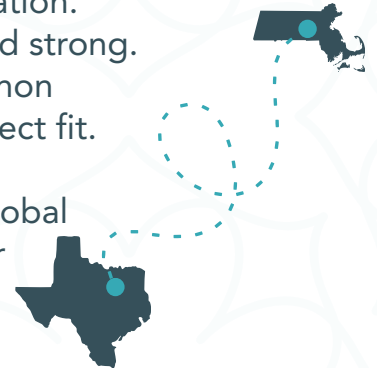
# A MATCH MADE IN *mission*



**Jessica Stark**  
Forté Fellow, Duke MBA

**Shannon Seder**  
Senior Recruiter, Bose

At a Forté Virtual Career Fair, Jessica Stark met Shannon Seder, a senior recruiter from Bose, a company known for its culture of innovation and collaboration. Both were looking for partners who shared their values. Jessica asked about Women@Bose and followed up with a message that continued the conversation. There wasn't a role right away, but the connection stayed strong. A few months later, a new marketing role opened. Shannon remembered Jessica and knew this role would be a perfect fit. Jessica joined the Bose team, relocating from Texas to Massachusetts. Within a year, Jessica advanced into a global leadership role — a position that better aligned with her strengths and Bose's evolving business needs.



Forté candidates consistently demonstrate a strong commitment to advancing in business. Their combination of academic excellence and leadership experience aligns closely with the kind of talent we value at Bose. A hire is always a great outcome. But our bigger goal is to make sure women know Bose is a place to grow, learn, and lead.

**Shannon Seder**  
Senior Recruiter,  
Bose

# CULTURE OF LEARNING

In 2025, Forté strengthened our Culture of Learning with one clear goal: to prepare women to step into their careers with confidence, capability, and momentum. At every stage — from first jobs to first leadership roles — we expanded access to practical training, career coaching, and business education that help women build the skills employers value most.

Through leadership and career prep programs, hands-on workshops, and coaching, women sharpened their decision-making, deepened their business acumen, and gained the tools to navigate transitions and pursue advancement. These experiences support growth in the moment and lay the groundwork for long-term career success.

By investing in continuous learning throughout 2025, Forté ensured women were ready for new opportunities and equipped to lead, influence, and drive impact in the future of work.



# 2025 HIGHLIGHTS

## New! Women Business Leaders Conference

HOSTED AT LONDON BUSINESS SCHOOL | OCT 2025



187

EARLY CAREER



257

EXPERIENCED PROFESSIONALS



3

PARTNER  
COMPANIES



15

PARTNER  
SCHOOLS



It was a gathering that reminded me just how powerful it is when women come together to share, reflect, and lead, and speak the truth such as: “when the learning stops, it is time to move on,” “never forget to focus on your visibility,” and “you are your own best advocate.” Learning from others involves building your network, and I am delighted to have connected with peers. Thank you to everybody at Forté Foundation for the incredible impact, connections, and momentum you are all fueling.”

– Antoinette-Rita Okiye, Imperial Business School

## New! Industry Meet-Ups



6

EVENTS



600+

REGISTRANTS



5

PARTNER  
COMPANIES



“I received the email and wasn’t sure about going, since I was the only one from my MBA class attending,” Nathalia recalls. “A close friend encouraged me and said, ‘Naty, you have to go. This is your future job.’”

– Nathalia Rios Ballesteros, Product Owner at UBS

Our goal was to create a more intentional, relationship-driven way to connect with Forté members beyond traditional recruiting touchpoints. By partnering with Forté for a meet-up, we wanted to showcase UBS’s culture and career paths while creating space for genuine dialogue.”

– Canisha Young-Langley, Professionals Talent Attraction Specialist at UBS

# 2025 HIGHLIGHTS

## MBALaunch

MBALaunch is an incredibly popular program designed to make the business school application process more transparent, make candidates more competitive, and make the experience less isolating for women pursuing an MBA.



**814**  
PARTICIPANTS\*



**29**  
DIFFERENT COUNTRIES



**200+**  
UNDERGRADUATE INSTITUTIONS



**28**  
AVERAGE AGE

**33%+**

First Generation College Students

**75%+**

U.S. Citizens

## Forté Fellows

Forté Fellowships are prestigious, competitive awards that are recognized within the business school community and beyond. Forté Fellows exhibit exemplary leadership, represent diverse backgrounds, and demonstrate a commitment to advancing women in business — all of which align with Forté's mission. The Class of 2026 Forté Fellows includes over 1,874 students reported by our partner schools



**6.3** AVERAGE YEARS OF  
WORK EXPERIENCE



**3.6** AVERAGE  
GPA



**697** AVERAGE  
GMAT

**\$595M+**

has been  
awarded to

**24K+**

students over  
the years.

\*ACROSS THREE DIFFERENT PROGRAMS: COHORT, ON DEMAND, HYBRID

# 2025 HIGHLIGHTS

## Career Ready Certificate Program

We're incredibly proud of the work our college students are doing in the Career Ready Certificate program.



**964**  
ENROLLEES



**425**  
EARNERS



One of the biggest things the Career Ready Certificate taught me is to show up with confidence and believe that I deserve to be in the room. I am truly grateful to Forté because the Career Ready Certificate gave me guidance and tools that I once thought would be difficult to access on my own."

– Rocio Peña, Florida International University

## Webinars

We create learning opportunities for women to attend and participate in real time, but we also know how important it is for video content to be available on demand in popular channels. Our webinars are streamed to YouTube and posted to our website:



**96**  
SESSIONS



**12,000**  
REGISTRANTS



ALSO AVAILABLE ON DEMAND

**+18%**  
YOUTUBE SUBSCRIBERS

**+155%**  
VIDEO VIEWS

**+667%**  
IMPRESSIONS

# CULTURE OF PHILANTHROPY

In 2025, Forté's Culture of Philanthropy continued to reflect the strength and generosity of our community. Donors, volunteers, and alumni deepened their commitment to advancing women in business, investing their time, expertise, and resources to expand what's possible for the next generation.

Our members understand that progress is collective and each of us benefits from the women who opened doors before us. That belief fueled meaningful growth in philanthropic engagement throughout 2025, from increased alumni participation to broader donor support.

With this shared commitment, Forté can continue to build pathways, expand access, and accelerate women's career advancement for years to come.



# 2025 HIGHLIGHTS

## New! Forté 500

Forté 500 is an invitation-only community of senior MBA women executives, with members in New York City, Chicago, Boston, Houston, Seattle, and Global (our virtual network).



**\$77,621**

raised by MBA  
alumni from 47  
partner schools.

## Alumni Impact



**30,000+**

POST-MBA PROFESSIONAL WOMEN  
DEDICATED TO MORE WOMEN LEADING



**25**

ALUMNI LEADERSHIP  
COUNCIL MEMBERS

## Fundraising Growth

GIVING INCREASED BY...

**22%**

TOTAL INDIVIDUAL



**116**

NEW DONORS  
IN 2025



**36%**

DONOR  
RETENTION  
FROM 2024



# BOARD OF DIRECTORS

## **MELANIE CARUCCI | VICE CHAIR**

Fund Development Committee, Chair  
Capitolis / Global Head of Sales

## **BEVERLEY BABCOCK | SECRETARY**

Nominating and Governance Committee, Chair  
Imperial Oil Limited / Senior Vice President, Finance & Administration  
and Controller (Retired)

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## **CAITLIN MCLAUGHLIN | BOARD CHAIR**

Lafayette Square / Chief People Officer

**ALEXIS CAPRA**

Fanatics Collectibles / Chief People Officer

**KRIS COTRONE**

General Mills / Senior HR Executive (Retired)

**JENNIFER DOYLE**

Wells Fargo / Co-Head of Structured Products Group

**ELLEN GLAZERMAN**

Ernst & Young Foundation / Executive Director

**ROXANNE HORI**

Next Act Partners / Founder

**PETER JOHNSON**

Interim Vice President for Enrollment / Dominican University San Rafael, California

**WENDY-KAY LOGAN**

Google/Alphabet (former) / Global Technology Executive

**ELIZABETH PHILIPP**

Senior Asset Management Executive

**KRISTEN SCHULTZ**

Woodland Strategic Advisors / Founder & CEO

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Capital Group / Senior Vice President, Human Resources

**JOSHUA STEWART**

The PNC Financial Services Group / Executive Vice President, Talent Acquisition

**LIZA STREIFF**

Knopman Marks Financial Training / CEO

**NOGIE UDEVBULU**

BlackRock / Global Head, Derivatives & Digital Asset Portfolio Management

# 2025 FINANCIALS

REVENUE & SUPPORT	FY25	PERCENTAGE
MEMBERSHIP	\$3,392,749	55%
PROGRAMS	\$2,216,496	36%
CONTRIBUTIONS	\$334,597	5%
INTEREST INCOME	\$67,710	1%
MISCELLANEOUS REVENUE	\$208,111	3%
TOTAL REVENUE & SUPPORT	\$6,219,663	

EXPENSES	FY25	PERCENTAGE
PROGRAM SERVICES	\$4,874,024	75%
GENERAL & ADMIN. SUPPORT	\$1,060,527	16%
FUNDRAISING	\$558,402	9%
TOTAL EXPENSES	\$6,492,953	

**CHANGE IN NET ASSETS** (\$273,290)

**NET ASSETS BEGINNING OF YEAR** \$1,170,020

**NET ASSETS END OF YEAR** \$896,730

*our  
mission  
continues*

**F O R 2 0 2 6**

## Forté Signals

Forté works across the full career journey, from college to early career to MBA to experienced professionals, while also partnering with the schools and companies shaping access to opportunity. Each of these moments carries the same challenge. Decisions are made quickly, often with limited information, and what gets recognized does not always reflect the full picture of someone's potential.

Looking ahead to 2026 and beyond, Forté Signals will guide how we address this gap. It focuses on making the dynamics behind admissions, hiring, and advancement easier to see and easier to navigate. Across our programs, partnerships, and thought leadership, we will help our community understand how decisions are actually made and how to participate in them more effectively.

This work strengthens both sides of the equation. Individuals are better able to show how they think and operate, and schools and employers gain clearer insight into the talent in front of them. When that connection improves, opportunity becomes more accessible, and outcomes become more aligned with the talent and ambition that already exist across the Forté network.



*our*  
*partners*  
**IN THE MISSION**

# CORPORATE MEMBERS

accenture

AlixPartners

amazon

BANK OF AMERICA

BOSE

BCG  
BOSTON CONSULTING GROUP

CAPITAL GROUP

citi

Davita

Deutsche Bank

DOW

EVERCORE

ExxonMobil

EY  
Shape the future with confidence

Fidelity INVESTMENTS

F T I CONSULTING

Gartner

GCM GROSVENOR

GUGGENHEIM

HW Harris Williams

Hines

LEK

Liberty Mutual INSURANCE

MACQUARIE

Moelis

Morgan Stanley

NOMURA

PEGA

pepsico

PIMCO

PNC

pwc

RAYMOND JAMES

SOUTHERN CALIFORNIA EDISON

TD

TIAA

TRUIST

UBS

Vanguard

WELLS FARGO

ZS

# ACADEMIC MEMBERS

## MBA



# EXECUTIVE & PROFESSIONAL MBA



## MBA AFFILIATE



**BOSTON COLLEGE**  
Carroll School of Management



**Neeley**  
SCHOOL OF BUSINESS



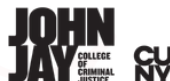
## UNDERGRAD PIPELINE



**Carnegie Mellon University**  
Tepper School of Business



# UNDERGRADUATE



# DONORS

## VISIONARY (\$10,000+)

Beverly Babcock  
Melanie Carucci  
Elizabeth Hanify  
Caitlin McLaughlin

## C-SUITE (\$5,000-9,999)

Lisa Black  
Kris Cotrone  
Jennifer Doyle  
Ellen Glazerman  
Roxanne Hori  
Edie Hunt  
Doug Johnson  
Lauriann Kloppenburg  
Karen Korn  
Jeannette Martin  
Ashley McGuire  
Kristen Schultz  
Barb Soria  
Joshua Stewart  
Nogie Udevbulu

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Nancy Joyce  
Cindy Justice  
Brianna Krejci  
Jeanne Lee  
Jacqui McNamara

Caroline Mock  
Mariska Morse  
Alison Nickerson  
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Christine Thompson  
Joel Tillinghast  
Heidi Toland  
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Seoweon Yoo  
Becca Zoller Stone

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Joanna Bitharas  
Krystalyn Broughton  
Laura Chaath  
Emily Clark  
Michelle Ferber  
Taylor Fox  
Whitney Hamilton  
Charity Hemphill-Frierson  
Wendy Huber  
Eliot Ingram

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Katherine O'Malley  
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Jaye Aster Broder  
Imande Atalor  
Oluwat Ayodele  
Thomas Bacon  
Caitlyn Banghart  
Margó Banse  
Roma Barot  
Tina Bassir  
Andrea Beagan (O'Connor)  
Chelsea Beasley  
Camila Bergamo  
Blue Section of EMBA'26 at UCLA  
Anderson  
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Krystal Brooks  
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Amy Chun

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Paola Curcio-Kleinman  
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Ariana Díaz-Saavedra  
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Ana Duarte McCarthy  
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Deanna Galati  
Sridhanya (Dhanya) Gangapuram  
Amanda Gardner  
Ashley Gardner  
Dolores Gerold  
GlobalGiving  
Mridula Goel  
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Lihua Mo-Hunter  
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Denise Montana  
Jennifer Morasca  
Kerri Murphy  
Fifile Nguyen  
Adaobi Odili  
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Ivette Perez  
Kit Popolo  
Syd (Marisyd) Porter  
Ben Refael  
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Amber Salley  
Ariel Sama  
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Hannah Untereiner  
Aryata Vaidya  
Maria van Keulen  
Rhina Villatoro  
Jessica Walker May  
Gay Wehrli

## **SUPPORTER (\$1-499)**

Wellington Management

Lauren White

Elizabeth Whitehead

Robin Wiener

AJ Wood

Artilie Wright



## **FORTÉ FOUNDATION**

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