

The Gender Gap in Top Corporate Jobs is Still There

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October 2006

Abstract:

Using data from the OSIRIS database, we investigate the gender wage gap in top corporate jobs for the years 2000 till 2004. We find that female managers receive 24.0 percent less in total compensation (salary, bonuses, other payments and exercised stock options) than their male colleagues. This difference reduces to a significant 6.0 percent once we control for personal, occupational, firm and industry characteristics. Additional regression results show that the pay difference stemming from exercising stock options are 14.0 percent. The main reason for the latter difference is that female managers obtain significantly less stock options than male managers.

Keywords: Gender pay gap, managerial compensation

Yurtoglu, B. Burcin and Zulehner, Christine, "The Gender Gap in Top Corporate Jobs is Still There" (October 2006). Available at SSRN: <http://ssrn.com/abstract=939553>