



A TIMELINE OF THE WOMEN  
WHO CHANGED AMERICA



## October 2020 Her Story ENewsletter CEOs

Two very significant business announcements occurred in September 2020: Citigroup announced that Jane Fraser will become its chief executive officer in February 2021 and Kathryn Farmer became the CEO of BNSF Railway. When she takes over the reins, Fraser will become the first woman to lead a major financial institution in the U.S. Similarly, Farmer became the first female CEO of a major railway operator in North America. They are trailblazers as were Anna Bissell and Maggie Lena Walker, before them.



In 1889, upon the death of her husband and with five children to raise, **Anna Bissell** became the first female CEO in the U.S. Melville Bissell had invented a special carpet sweeper in 1876, at Anna's urging, to clean sawdust off the carpet on the floor of their crockery shop in Grand Rapids, Michigan. Anna was a full partner with her husband, and an enthusiastic proponent of the sweeper; she convinced one of America's first department stores to carry the sweeper. It was said of her that she "studied business the way other women of her time studied French."

After her husband's death, Anna moved the company into the international market. Queen Victoria allegedly insisted that the palace be "Bisselled" every week. At the company Anna Bissell also introduced progressive labor policies and benefit packages – including workmen's compensation and pension plans – long before these became standard in American businesses. A generous philanthropist, she was active in women's organizations and was for a long time the only female member of the National Hardware Men's Association. The company, whose survival she ensured, is still in business today.



The first African-American woman to found a bank, **Maggie Lena Walker** was born in Richmond, Virginia to a former slave. Educated in the public schools, she taught until her marriage. From that time, she was very active in the Order of St. Luke, a fraternal burial society that promoted humanitarian causes as well as self-help and integrity. Through her work in the order, she founded a newspaper and then decided to establish a bank. In 1903, the St. Luke Penny Savings Bank was established with Walker as its president.

She faced fierce opposition; most white banks would not lend to blacks and even state banking commissioners were not helpful. She nevertheless focused on economic independence for black women. She said, "Let us put our moneys together; let us use our moneys; let us put our money out . . . and reap the benefit ourselves. Let us have a bank that will take the nickels and turn them into dollars." She later served as Chairman of the Board, after her bank merged with two others to form Consolidated Bank and Trust. The successor bank thrived and continued in operation until 2009 when it was acquired.

Anna Bissell and Maggie Lena Walker are among the more than 850 women profiled in our book *Her Story: A Timeline of the Women Who Changed America*. Women's accomplishments continue to inspire and encourage us all. Continue to help us tell women's stories!

Charlotte Waisman and Jill Tietjen

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