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2026 MOST POWERFUL WOMEN IN BANKING WOMEN TO WATCH

The Most Powerful Women in Banking Women to Watch, #19, Josephine Moran, Ledyard Bank

By Michael Sisk | October 1, 2026

When Josephine Moran became president and CEO of Ledyard Bank three years ago, she had a plan to propel growth by reshaping the community bank into a New Hampshire-based lending powerhouse. It was a plan with some risk given the uncertain lending environment at the time. But it paid off handsomely.

In 2025, net income for the \$1 billion-asset bank grew \$6 million—an 85% jump over 2024. Gross loans grew 15.1% to \$670.8 million, and client deposits increased \$60.1 million year over year. Meanwhile, assets under management in the wealth unit, the bank's historical strength, grew another 6.6% to \$2.29 billion.

In preparation for the strategic shift, Moran identified the need to add top talent in key divisions, take a digital-forward approach, and rebrand Ledyard to be more modern and easier to do business with. She worked to align people, capital, and priorities. Then, just as she was about to execute the plan, Silicon Valley Bank (SVB) failed. Liquidity became a huge concern across the industry and many institutions pulled back on lending.

For Moran, this turned into an opportunity. "As a team we knew the risks. We did a lot of analysis and we said, 'we're going



Josephine Moran, President and CEO of Ledyard Bank

to move forward.' Other banks weren't lending, so we were able to go out there and make a name for ourselves. We took a risky position because we knew we were going to be able to execute."

A vital driver of execution, Moran explained, is communication. "We over-communicated. We made sure that everybody knew about the strategic plan, from the executive team all the way to ev-

ery single business line, every single layer, so everyone understood what we were doing, why we were doing it, and how they were contributing."

Moran's ability to combine financial results with strong team building is a long-time strength, said Susanne Svizeny, who once had Moran as direct report at Wachovia Bank and is now EVP and mid-Atlantic regional president at Ocean First Bank. "Great leaders can build results, but really extraordinary leaders build people," she said. "What I always admired about her was that she really knew how to recruit the right talent and then build that talent."

Besides the employee experience, Moran is focused on the customer experience. She is particularly proud of the One Ledyard strategy—an enterprise-wide operating philosophy that unites commercial, retail, and wealth management teams around a single, seamless client experience, breaking down traditional silos and aligning incentives, execution, and accountability across the organization. Clients experience Ledyard not as a collection of products, but as a financial partner that understands their full financial picture. They've rewarded the bank with a net promoter score of 93%.