

Louvain School of Management

The Underrepresentation of Women at Senior Executive Level

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INTRODUCTION

i. Background

Despite growing public attention to the situation, the majority of top management positions across the globe has been perpetually held by men rather than women (Stelter, 2002). In a corporate world facing a 'war for talent' resulting from an increasing talent shortage (Trost, 2014), much female expertise still goes to waste in most of the companies concerned by the development of the best talents (Van Oostende et al., 2012).

As a matter of fact, women are still underrepresented at every level of the corporate pipeline, and major companies have been facing a continuous loss of female talent for years (McKinsey & Company, 2015; PriceWaterhouse Coopers [PWC], 2008).

This situation draws attention to three main features of gender equality in hiring and promotion patterns in the workplace:

(1) First, although women represent over 50 percent of the world population, the hiring rate of women at entry level is still lower than men's in top companies (Adler and Izraeli, 1994, Eurostat, 2014; McKinsey & Company, 2015).

(2) Secondly, gender wage gaps are still very common within multinationals - and even reached 16.1% difference in the European Union in 2014 (Eurostat, 2016). Despite active feminist movements, women are still earning less than men for equivalent positions, no matter the industry or the country they are employed in.

(3) Finally, the number of women in large corporations is increasing at all seniority levels, but in the executive committee (KPMG, 2016). Indeed, women seem to face greater barriers to climb the corporate ladder than their male counterparts (Black & Rothman, 1998; Eagly & Carli, 2007; Stelter, 2002). This phenomenon has been continuously supported by statistical evidence, as data show that the senior the management position in the company, the lower the female representation (European Commission, 2008). As introduced in 1986 by journalists of the Wall Street Journal, this phenomenon is known under the name of the '*glass ceiling*' metaphor (Weyer, 2007).

Until now, explanations for this waste of female talents are varying. This thesis intends to explore **key obstacles faced by women in their corporate progression**. In addition, this research project intends to **open a discussion on managerial tools that could help companies in developing women's presence in their top management positions**. Unlike sex ratios and other company policies, these tools intend to go beyond the bodily presence of women; as they provide ways to develop women's 'position, acceptability, importance, rank, bearing and self-command' (Tanton, 1994).

ii. Objectives and research questions

As previously introduced, the objective of this study is to explore the potential factors influencing women's success while they make their way to top-management positions. Once identified, the factors will be used as a basis to determine concrete managerial actions that can be used to promote female leadership and empower women to gain access to senior management positions.

In this respect, the research question has been defined as the following:

- What are the key factors influencing the underrepresentation of women at senior executive level?

iii. Research methodology

In order to answer the research question at the core of this research project, we will proceed in two different steps: the first one is an extensive literature review of the topic and identification of potential explanatory variables, and the second stage is a qualitative study that will empirically test and discuss each of the explanatory variables previously identified.

As a first step, the literature review covers the past and future situation of working women in the world by defining and describing both the raise of feminism in the 20th century, as well as the current situation in the 21st century and recent years. This will be achieved in two steps. First of all, the literature review will provide an overview of the history of the feminism movement in order to link it to historical advancements in women situation in the labor force

before 2000. The second chapter will tackle the current situation of women at executive level by presenting key facts and figures, as well as introducing key challenges encountered by women to reach top management positions. These challenges will be then used as a base to build explanatory variables that will guide the empirical analysis of this study.

In the second part, the results will be discussed with both females defined as ‘*a-level managers*’, as well as with their more senior counterparts, namely ‘*b-level managers*’.

- **A-level managers** are defined as executives who decide on strategy, projects and allocation of resources. They are ultimately responsible for the success of the enterprises they work for since their decisions will ultimately affect all key stakeholders: employees, customers and suppliers (Amber Keefer, 2016).
- **B-level managers** are defined as middle managers who do not have the direct power and responsibility to make strategic business decisions – instead, they report to a-level managers (ibid.)

In this respect, 10 women were individually interviewed. To preserve the confidentiality of their respective testimonies, the names of the interviewees have been changed and the companies have been described according to their industry and overall revenue size. These 10 females are the following:

- Amy – **Vice President HR management** at a construction company (~ 7bn EUR revenues in 2017) (a-level manager);
- Anna – **CEO** at a global bank (~ 498tn EUR revenues in 2017) (a-level manager);
- Helen – **Head of Sourcing and Deputy CEO** at an ecommerce company (~ 3bn EUR revenues in 2017) (a-level manager);
- Jane – **Head of Marketing** at a leading FMCG company (~ 55bn EUR revenues in 2017) (b-level manager);
- Julia – **Marketing Category Lead** at a leading pharmaceuticals company (~ 35bn EUR revenues in 2017) (b-level manager);
- Karen – **European HR head** in an information service company (~ 3bn EUR revenues in 2017) (a-level manager);
- Kathleen – **Senior Brand Manager** at a leading FMCG company (~ 55bn EUR revenues in 2017) (b-level manager);

- Mary – **Benelux Country Lead** at a leading FMCG company (~ 65bn EUR revenues in 2017) (a-level manager);
- Rose – **Head of Performance and Knowledge management** at a leading pharmaceuticals company (~ 30bn EUR revenues in 2017) (b-level manager)
- Sara – **National Account Manager** at a global personal care company (~ 30bn EUR revenues in 2017) (b-level manager);

Finally, managerial recommendations will be discussed in the last part of this research project. These recommendations and ideas for women empowerment in the workplace will be formulated based on findings from the interviews conducted – bearing in mind the scope limitations of this thesis, detailed in the next section.

iv. Scope limitations

The first scope limitation of this thesis is linked to the categorization of ‘*male-dominated top management positions*’. The research will only investigate the situation of women in corporations. Other organizations, such as political, governmental or non-profit will not be considered. Moreover, the thesis will not cover female entrepreneurship and liberal professions. Although some factors might be identical in other organizations’ types, dedicated studies should be conducted to cover the complexity of the environment.

Secondly, the cultural influence of the individual companies, industries and countries has not been considered when conducting the qualitative research. Indeed, the women interviewed were members of different corporations, active in various industries, and across France and Belgium¹. As this is a highly subjective topic, different results might be obtained with different interviewees’ profiles.

Thirdly, the semi-guided interviews will be intently conducted on females solely to allow comparison of responses between respondents. Nevertheless, male leaders in corporations have

¹ The limitation of the scope to France and Belgium has been selected to limit as much as possible the discrepancies that could be induced by cultural differences, while keeping the target population large enough to interview a relevant of female leaders in corporations

an important place in females' empowerment when looking at glass-ceiling barriers. For this reason, it would be highly relevant to conduct a similar research project on male subjects to discuss the perception of females in the working environment from a different point of view.

Finally, the last scope limit of this research project is largely due to human resources and timeframe. Indeed, due to these limits, the sample of females interviewed was limited to ten individuals. Nevertheless, a potential scaling of such a research could be conducted in order to verify some of these findings and propose statistically verified results.

PART 1: THEORETICAL FRAMEWORK

1. CHAPTER 1: LITERATURE REVIEW

In order to discuss the key factors behind the underrepresentation of women at senior executive levels, this chapter will first intend to look at the history of women's progression in the corporate world. To serve this purpose, this section will discuss the status of European women in the 20th century and the rise of feminism as key trigger behind women's progress in the labor force.

Secondly, the literature review will investigate the progress achieved during the 21st century and the current situation. This section will discuss the conflicting dynamics between women's presence in the labor force, and growing gender gap issues such as women's attainment of senior executive positions.

Finally, the last section will deep-dive into female leadership and formulate explanatory variables on key potential factors limiting or promoting women's careers in male-dominated management position. These explanatory variables will constitute the core of this research paper, and will be investigated in the following chapter.

1.1. The rise of feminism and status of European women in the 20th century

At the turn of the 20th century, only 5 out of 28 people in the US labor force were women (Bureau of Labor Statistics, 2007). And this was not an isolated case – as a matter of fact, the lack of women’s presence in the labor force was observed in the vast majority of countries at that point in time.

However, the situation sensibly started to shift during the second half of the 20th century. A revolution started to take place and it progressively became acceptable for women to seek work outside of their home (Smith, 1979). Nevertheless, this mindset shift did not appear overnight, and was the result of a long battle of women fighting for their rights – namely the emergence of ‘feminism’ and ‘feminist movements’.

1.1.1. Definitions and origins of the movement

Defining the ‘*feminism movement*’ as a single homogeneous entity has been proven complicated by many scholars and activists, as they tried to summarize this concept that has multiple meanings across national boundaries, cultures, and times. Still today, the word ‘*feminism*’ inspires controversy in numerous business situations because of misinterpretations and influences of personal and cultural beliefs (Offen, 1988). As history reveals, feminism is often used to refer to rights of women, rather than rights equal to those of men (ibid.). However, feminism should not always be positively correlated to ‘anti-men’ beliefs. Indeed, some of the most important advocates of women’s cause over the years have been men, and ‘anti-men’ beliefs often face strong adversity, reducing the effectiveness of feminist campaigns.

In order to build a common understanding of feminism for the purpose of this study, it is first important to understand the impact of history on the evolution of the different forms of feminism over the years.

Women’s protestations against inequalities have always existed in some way – nevertheless, it is only at the end of the 19th century and beginning of the 20th century that women started to organize themselves in groups to fight for the emancipation of the female sex (Evans, 1977). In

the early 20th century, the international women's movement brought together women from a variety of cultures – mainly from Europe, the US, and other industrialized nations of the Western world (Rupp & Taylor, 1999). Despite strong legal restrictions on political activity, the first international women's congress was organized in 1878 in Paris and, in turn, encouraged other organizations to flourish across Europe. Soon, small organizations consolidated and the women's movement began to expand beyond European boundaries - creating the International Council of Women, the International Woman Suffrage Alliance, and the Women's International League for Peace and Freedom (ibid.).

Despite strong common ground, the European and American movements expressed different claims, and Europeans soon started to differ considerably from the Anglo-Americans (Offen, 1988). In Europe, women emphasized their differences from men, rather than similarities. In addition, instead of seeking acceptance in male-dominated society, European females criticized institutions and norms in place as they encouraged women to see themselves with a man's eyes (Gambaudo, 2007; Offen, 1988). This division between the advocates of equal treatment of women and those pushing for the recognition of women's right to difference constituted the first form of subgroups within the feminist movement (Gambaudo, 2007).

The appearance of such factions within the feminist movement stimulated divergence in definitions and soon, many types of feminisms flourished. At that time, '*Christian feminists*', '*socialist feminists*', '*male feminists*' and other forms of feminist movements emerged. For the purpose of this study, a comprehensive definition of feminism will be developed based on Offen's study (1998) – it encompasses 'any person, male or female, whose ideas and actions meet three distinctive criteria:

- (1) Recognition of women's own interpretation of their lives – apart from an ideal of womanhood invented by men;
- (2) Consciousness and discomfort over institutionalized injustice and inequality towards women;
- (3) Support to the elimination of the pre-mentioned injustice by challenging prevailing ideas and social institutions'.

Although feminism remains a very broad concept still often misunderstood, this definition encompasses several dimensions of the advocacy of women's rights on the ground of the equality of the sexes, as defined by the Oxford Dictionary (2017). In addition, the definition includes both men and women working towards equality, without discriminating one sex or the other. Most importantly, the present definition does not contribute to the 'anti-men' beliefs according to which '*feminism*' is a perfect synonym to '*misandry*'. Indeed, as defined by the Oxford Dictionary (2017), misandry represents the 'dislike of, contempt for, or ingrained prejudice against the male sex'. '*Misandry*' therefore stands for an extreme form of feminism – but is not widely acknowledged and supported by feminists.

1.1.2. Progress in the labor force before 2000

The second half of the 20th century presents the largest changes with regards to women's presence in the workforce. During the 20th century, the number of working women reached unprecedented levels as women's position in society started to considerably evolve.

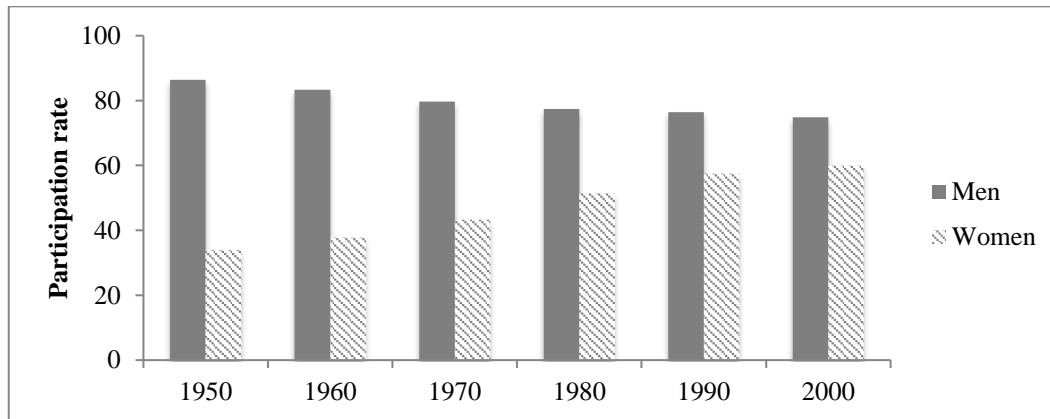
Originally, women were responsible for home and family care, sometimes helping as unpaid business partner for their husband (Nieva & Gutek, 1981). Despite working women being negatively seen by society, women eventually started to extend their working activities outside the home (ibid.). At that time, women entering the workforce were very often considered as temporary employees, which primary occupation remained family and childbearing (Gutek & Larwood, 1987).

The emergence of feminist movements around the globe acted as a key facilitator for women's progression into the labor force. In the US, the labor force participation rate² of men has been continuously decreasing since the 1950s – decreasing from 86.4 percent in 1950 to 74.8 percent in 2000. This phenomenon was counterbalanced by an important increase of women's presence in the labor force during the same time period – starting from a low 33.9 percent in 1950 and finishing at 59.9 percent 50 years later (Table 1).

² The labour force participation rate is 'calculated as the labour force divided by the total working-age population'. This indicator is broken down by gender and it is measured as a percentage of each gender group. (OECD, 2015).

Figure 1. Labor force participation rates by sex in the US, from 1950 to 2000

[in percent]



Source: Bureau of Labor Statistics (2007). Changes in men's and women's labor force participation rates. *The Economics Daily*, 10 January

A similar trend can be identified in the European Union – from 1990 to 2000, the ratio of female to male participation rate in the workforce has increased by 9 percent, reaching a high 72.6 percent in 2000. (see Table 2). Yet, the female labor force participation rate was of 47.8 percent in 2000, largely under its American equivalent (i.e. 59.9 percent, as described before) due to discrepancies among European countries (The World Bank, 2017). Despite that, the increase of women entering the workforce proves that significant progress had already been achieved during this time period.

Regardless of their increasing presence on the job market, women have tended to enter the workforce in lower-status and lower-paying jobs, often viewing employment as secondary to their household responsibilities (Tinklin et al., 2005). In addition, women's careers were often limited to a small number of areas and industries – including nursing, administrative support, teaching, social work, and clerical jobs (Tinklin et al., 2005). This restriction in terms of career's options reflects society's 'persistent attitudes regarding stereotypical occupational roles for males and females' (Domenico & Jones, 2006, p.1). The discrepancy between traditionally male and traditionally female occupations largely contributed to earning gaps between men and women. Indeed, women were less likely to be considered in many male-dominated fields such as science or engineering jobs (Graham & Smith, 2005; Stephenson &

Burge, 1997). In addition, poor academic background, lack of transportation and childcare needs also constituted major justifications for women's inequalities compared to their male counterparts (Brown & Barbosa, 2001). Finally, family encouragement towards education and career aspirations was limited to men only. As a result, sex differences were developed in early childhood, reinforcing the phenomenon of 'sex-role expectations' (Looft, 1971).

Fortunately, the situation of women improved by the end of the century. Around 1980s, women had already started to broaden their career aspirations and considered different job categories than the ones traditionally attributed to women (Wahl & Blackburn, 2000). However, women's expectations in terms of career's advancement remained low – often conflicting with their future commitment towards marriage and childbearing (Watson et al., 2002). By the end of the 20th century, considerable improvements had been achieved in terms of women's participation rate in the workforce.

Nevertheless, while there were more women working than ever, they were still clustered in a very limited number of activities – and questions on gender equity, stereotypes and attitudes started to increase exponentially (LeBrenton & Loevy, 1992).

1.2. Working women status and evolution during the 21st century

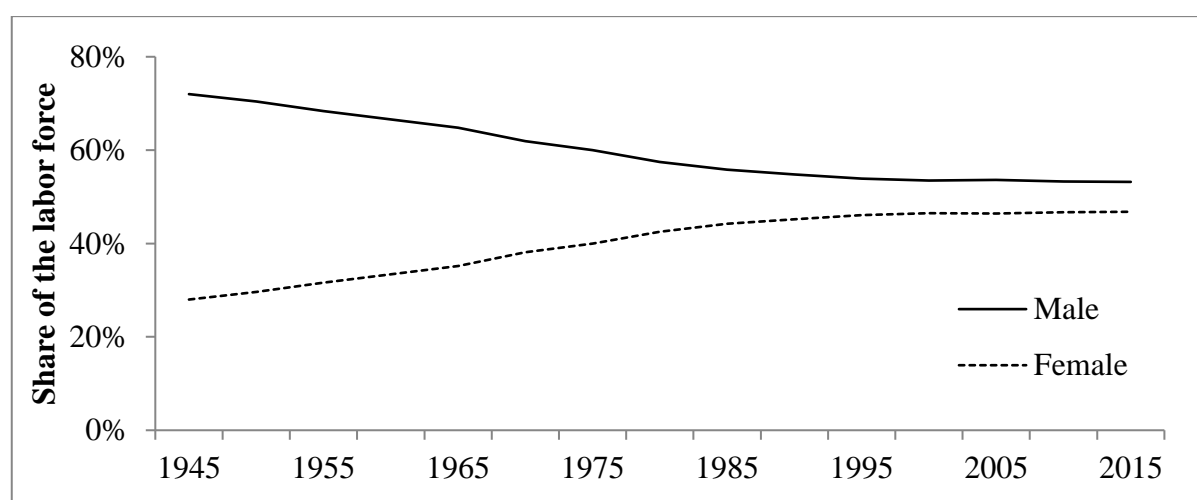
1.2.1. Progression of women in the workplace

The perception of women's role in the labor force has significantly evolved over time. Thanks to this global evolution, female labor force participation has increased substantially. Starting from a low participation rate of 40 percent in the 1980s in advanced European countries, female labor force participate rate has reached about 80 percent during the 21st century in the majority of these advanced economies (Christiansen, 2016). In less than a century, women's presence in the workplace has gone through a substantial revolution.

Nevertheless, these encouraging global trends should be decomposed between the different regions of the world to avoid oversimplification that could lead to misinterpretation:

(1) In the United States, 57 percent of women now participate in the labor force against 69 percent of men (U.S. Bureau of Labor Statistics, 2015). More specifically, women represented 46.8 percent of the civilian labor force in 2014 – i.e. a 58 percent increase compared to 1950. Although the trend has been almost stable these last fifteen years, the significant gap between genders has almost been closed and represents a great example for the other nations (cfr. table 2)

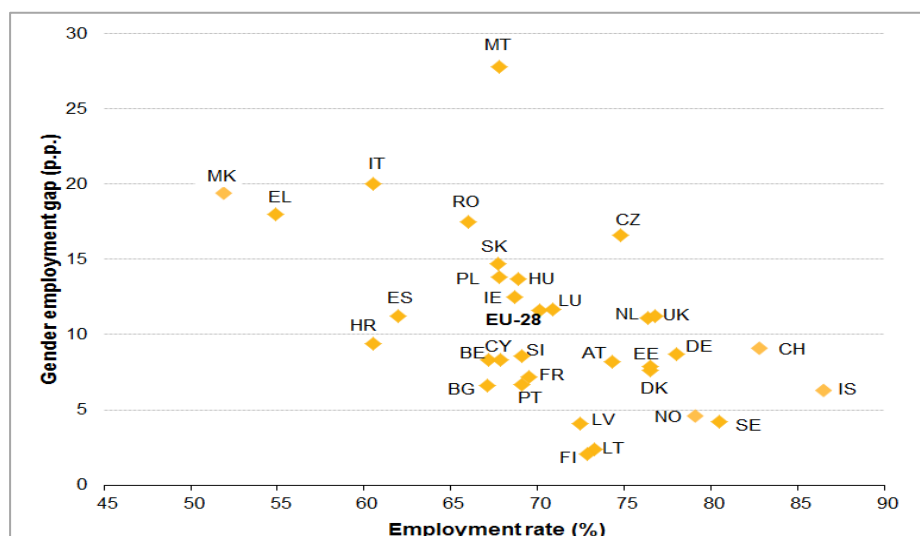
Figure 2. Evolution of the share of the civilian labor force per gender in the US



Source: U.S. Bureau of Labor Statistics (2015). Current population survey: 1948-2015 annual averages.

(2) In the European Union, the proportion of men still exceeds that of women by 11.6 percent (Eurostat, 2015). However, these results need to be carefully interpreted as disparities between the different countries are extremely strong (see Table 3). In 2015, the lowest gap was reported in Finland, with numbers very close to perfect gender equality (i.e. gender employment gap of only 2.1 percent) – therefore reporting a situation even better than in the United States. On the other side of spectrum, the situation looks significantly different in less developed European economies. Indeed, several countries in Eastern Europe have gender employment gaps exceeding 15 percent (i.e. Czech Republic 16.6, Romania 17.5, Malta 27.8), reflecting the difference in development between the Western and Eastern countries of the European Union (ibid.).

Figure 3. Gender employment gap per country in the European Union³



Source: Eurostat (2015). Statistics explained: Gender statistics in the European Union.

(3) In the majority of developing economies, the situation for women is not quite as comfortable as in the European Union or the United States. Due to fewer educational opportunities and social restrictions affecting women, the gap between both genders is still gigantic. In Asia and Africa, three women aged over 25 out of four still faced illiteracy in 1991. In Latin America and the Caribbean, less than 25 percent of women were illiterate (U.S. National Library of Medicine, 1992). Despite significant progression in the last decades, women's participation rates in the labor force are still

³ See Appendix 1 for detailed country's names

very low in the Middle East and North Africa (26%) and South Asia (35%). On the other hand, Sub-Saharan Africa and East Asia Pacific are showing numbers similar to developed economies – respectively 61 and 64 percent (Asian Development Bank, 2015).

The progression made by women in the workplace is significant, but the numbers prove that women still have a long way to go to achieve equality in terms of employment rate - in any region of the world. In addition, the ‘employment rate’ as discussed above presents strong limitations, since it does not stress the important part of women taking part in part-time and temporary employment. An interesting indicator to investigate in future research could be the ‘*employment rate by highest level of education attained*’. Unfortunately, the scarcity of data sources globally did not allow comparing the different regions on this specific indicator.

1.2.2. Emergence of conflicting trends

When looking at numbers, it clearly appears that women have made important progress in the labor market (Boeri & al., 2005). As a matter of fact, the rate of women entering the workforce has increased in the past decades, the gap between men and women has been shrinking ever since, and the number of advanced degrees awarded to women each year is now sensibly similar to the number of men’s degrees (Carli & Eagly, 2001).

As a result, a legitimate question often pops to mind: ‘Why are we still talking about gender equality issues in a world where women are equally sharing the labor market?’ (Carli & Eagly, 2001; McKinsey & Company, 2015). Despite significant progress achieved as described in the previous section, the 21st century reinforced conflicting trends in terms of progression towards gender equality in the workplace:

- (a) On the one hand, there are more working women than ever – and for the first time in history, women are close to representing 50 percent of the workforce in developed economies;
- (b) On the other hand, gender gap issues have substantially developed throughout the 21st century. The following section will deep dive into four of them: namely gender pay gaps, part-time and temporary employment, access to all occupations and industries and

finally, lack of women in senior management positions. This list of gender gap issues is non-exhaustive, but the four trends selected were identified as the most substantial ones, albeit most impactful.

1.2.2.1. *Gender pay gaps*

Gender pay gaps, defined as ‘the difference between women’s and men’s average weekly full-time equivalent earnings’, have developed across all regions in the world. (Workplace Gender Equality Agency, 2017). From 2011 to 2014, for every 100 USD earned by a man, a woman would only earn on average 76 USD (Bank of America Merrill Lynch, 2016). Naturally, this situation varies across regions and countries – but yet, there is not one single country where male and female earn the same wages (Workplace Gender Equality Agency, 2017). The biggest wage gaps were identified in South Korea, where women are on average paid 37 percent less than men, as well as Estonia and Japan. The smallest differences were identified in New Zealand, where the gender wage gap only reaches about 5 percent (ibid.). In addition to country-level pay gaps, persistent gender pay gaps have been identified across all industries, even in ‘female-dominated industries’ (cfr. section 2.2.2.3 ‘Access to all occupations and industries’). This phenomenon reinforces the case of gender pay gaps – confirming their presence both across countries, and industries.

However, it is important to note that the ‘gender pay gap’ indicator is not a ‘like-for-like pay gap’ – i.e. it does not compare wages of men and women in similar positions - but is rather a symbol expressing the general position of women in the workforce (Workplace Gender Equality Agency, 2017).

Globally, gender pay gaps are influenced by a series of interrelated factors from the professional, family and societal spheres. As presented by the Australian Workplace Gender Equality Agency (2017), these factors include:

- (a) *Industrial segregation*: sexual division of labor differentiated along industrial lines (Sorensen & Weeden, 2001);
- (b) *Occupational segregation*: inequality in the distribution of genders across different occupational categories (ibid);

(c) *Differences in education or work experience;*

(d) *Direct and indirect discrimination in the workplace.*

Although many countries are actively fighting gender pay gaps, these root causes are often overlooked and almost never treated independently – although treating the illness rather than the symptoms could create significant long-lasting progress on their reduction.

Still today, there is no country where women are better paid than men, and it seems very likely that gender pay gaps will not be eradicated during the 21st century, even in highly developed economies.

1.2.2.2. *Part-time and temporary employment*

Although the reduction in unemployed women seems to indicate that their situation is gradually improving globally, the ‘employment rates’ do not reflect the actual situation – as they do not differentiate stable full-time employment from unstable part-time employment. In reality, women are disproportionately represented among workers in low paid, insecure or temporary roles (International Labor Organization, 2015). This disadvantageous situation affecting women was reinforced by the 2008 crisis. As an example, one million extra women had moved in this type of insecure employment between 2008 and 2014 in the UK (Sands, 2014).

‘*Part-time work*’ is often depicted as a beneficial option for women, offering them the opportunity to spread their time between their careers and their roles in the home. As a result, it is often promoted as an alternative structure of employment to promote women’s professional enrolment and reduce sexual division of labor. However, this assumes a voluntarily choice about part-time employment – which only represents a limited portion of part-time employed women (Smith, 2016).

The overrepresentation of women in part-time and temporary jobs suggests that this phenomenon is an extension of ‘*sex-segregation*’, which reinforces women’s exploitation in the workforce (Smith, 2016). From the perspective of the household, it is often difficult to maintain certain standards of living by relying on a single wage – women were therefore encouraged to take part-time jobs to help the household join the two ends at the end of the

month. According to Smith (2016), this constitutes a ‘hidden version of the hierarchical sexual division of labor’ as it reinforces women’s secondary economic status.

1.2.2.3. Access to all occupations and industries

Since the introduction of females in the workforce, certain industries have been qualified as heavily ‘male-dominated’ or ‘female-dominated’, as a result of the disparities between male and female employment rates in these specific industries. As a matter of fact, the numbers on women’s participation in the workforce as discussed in section 2.2.1 (i.e. progression of women in the workplace) can be challenged, as they do not reflect the variation across industries. In order to obtain a more accurate picture of the situation, this section will add another level of granularity by investing the women’s participation rates across different industries.

According to the World Economic Forum (2016), the industries with the largest female participation are the healthcare sector and professional services. Similarly, ‘male-dominated industries’ are energy, basic and infrastructure, as well as mobility. While these differences can be largely attributed to personal career and education choices, the data suggests that many other factors deeply rooted in the industries’ culture influences this gender segmentation – therefore suggesting that the ‘individual’ factor only partially affects career and industry choices.

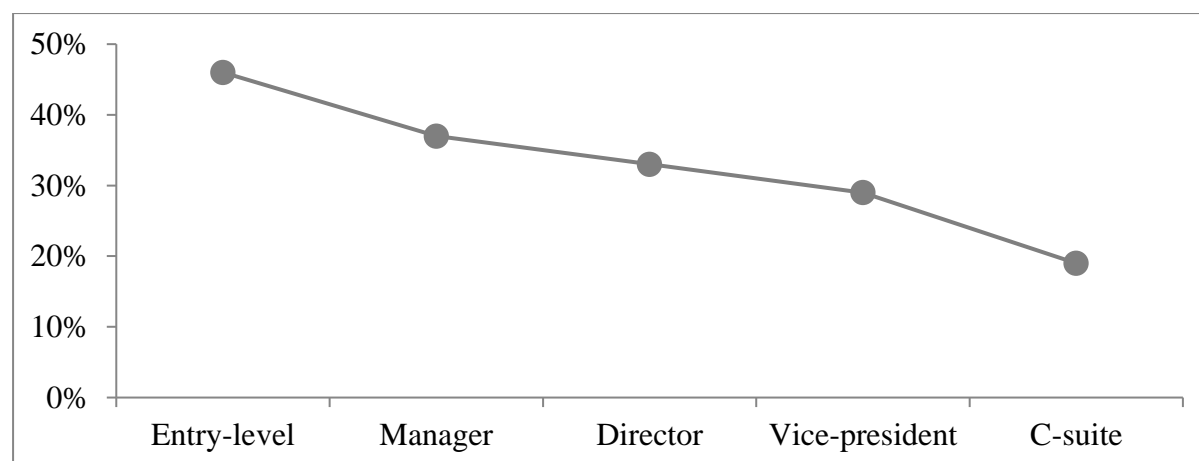
Similarly, these differences can be observed across functions – with office and administrative functions being dominated by women (i.e. females representing 54% of the workforce), while architecture, engineering and mathematical functions being highly dominated by their male counterparts (i.e. only 11% of women) (World Economic Forum, 2016). This phenomenon constitutes a factor reinforcing gender pay gap issues, as the ‘male-dominated functions’ are often correlated with high-paying jobs, while office and administrative functions are strongly correlated to lower wages. In addition, the data suggests that these gaps will keep persisting in the future, as the growth of engineering and technology-related jobs outpaces the rate at which women enter these positions (ibid.).

1.2.2.4. Progression to the top of the hierarchy

Finally, the limited progression of women to the top of the hierarchy represents one of the biggest issues in the workplace in the 21st century. As confirmed by the data (cfr table 4), only a small number of women are making it to the top of the corporation pyramidal structure. In fact, the more senior the position, the weaker the representation of women (LeanIn.org & McKinsey, 2016). As estimated by the World Economic Forum (2016), women represent on average 33 percent of junior-level positions, 24 percent of mid-level positions, 15 percent of senior-level positions, and only 9 percent of CEOs. This negative correlation between the proportion of women and the seniority level shows that despite investment in women's potential at entry-level positions, corporations fail to retain and promote the female talent pool and frequently lose their investment.

Figure 4. Proportion of women at different seniority levels in the US

[in percent]



Source: LeanIn.org & McKinsey (2016). *Women in the Workplace Study*.

This phenomenon of underrepresentation of women at senior executive level will constitute the core of this research paper, and will therefore be investigated into more details in the following sections.

1.3. The case of females at senior executive level

Building on the findings of the previous section (i.e. ‘progression to the top of the hierarchy’), this section of the research paper will entirely focus on the underrepresentation of women at senior executive level. In order to do so, this section will be sub-divided into three individual deep dives:

- (1) The first sub-section will describe and compare three central concepts in answering the research questions of this thesis, namely: leadership, management, and executive management;
- (2) The second part will focus on the current state of female leadership across the globe – bringing insights and key numbers on the extent of the problem;
- (3) Finally, the last part will discuss the potential reasons behind the lack of women at senior executive level. The reasons identified in this literature review will then be used for the definition of the explanatory variables that will be tested in the second chapter.

1.3.1. Leadership, management and executive management – what does it mean?

While both leadership and management are often interchanged as perfect synonyms, a fundamental differential point exists between the two concepts. According to experts in the area, on the one hand, the manager focuses on systems and structures and relies on control – on the other hand, the leader focuses on people and inspires trust. As a result, managers have people ‘who work for them’, while leaders have people ‘who follow them’ (Go2HR, 2017).

In the 21st century, management and leadership go hand in hand, each one influencing the other (Murray, 2010). Indeed, a successful business needs to be run by both a strong leader and manager to get their employees on board and follow their vision of success (Go2HR, 2017). In order to build a thorough understanding of these different concepts, the following section will first look into the characteristics of leadership. Secondly, this section will intend to define management and executive management to set the ground for the following parts of the research.

1.3.1.1. Leadership

‘Leadership’ is a broad umbrella term with various interpretations, which are largely bound to individual cultures, and changing over time. As a matter of fact, more than a century has lapsed since leadership has become a topic of academic research, and definitions have continuously evolved over that period of time. As a result, formulating a unique definition that applies to all the different dimensions of ‘leadership’ is not an easy task. Nevertheless, in an attempt to build foundations for this research project, the foundational nature of leadership will be explained next.

Across time and cultures, leadership has been seen as ‘*a process whereby an individual or a group of individuals inspire people to achieve the set goals of an organization*’ (Daft, Kendrick & Vershinina, 2010, p.565). More specifically, this definition encompasses three key aspects of leadership:

- (a) People who have diverse abilities and skills;
- (b) Inspiring by conveying a vision of the future in clear terms. It is the *sine qua non* of leadership – without influence, leadership does not exist;
- (c) Goals by creating a ‘common ground’ that resonates with its subordinates beliefs and values (Northouse, 2013; Patterson & Winston, 2006).

Leaders typically set the directions for others and motivate them to reach the set goals. The dimension of collaboration included in this definition helps the leader’s effort to achieve objectives in line with the vision and mission of the organization (Patterson & Winston, 2006, p.11). From this general definition, the variant forms of leaderships are induced by the different ways of influencing people and the nature of the organizations (Hannagan 2008, p.40).

1.3.1.2. Management and executive management

While the importance of management functions in creating successful organizations is largely acknowledged, its definition can be extremely different from one author to another. For the purpose of this study, management will be defined as the ‘*people managing a company or organization, regarded collectively*’ (Oxford Dictionary (2), 2017).

In addition to this interpretation, other definitions apply:

The London Institute of Personnel Management (1980) defines management as a concept that *'covers employees who plan, organize, direct and co-ordinate the work and resources necessary for industrial operations and the provision of various services. Foremen and supervisors are excluded'*.

According to Massie (1987), the word management identifies *'a group of people whose job is to direct the effort and activities of other people towards common objectives'*.

As described by Henri Fayol, managers undertake five managerial functions: planning, organizing, coordinating, commanding and controlling (Chuck, 2007).

- (a) *Planning* is the act of determining organizational objectives and means for achieving them;
- (b) *Organizing* is the act of ensuring the accomplishment of objectives by developing an organizational structure and allocating human resources to this effect;
- (c) *Coordinating* is the act of harmonizing the organization activities to ensure the conformity with the plan;
- (d) *Commanding* is the act of giving clear working instructions and orders. This allows managers to clarify to the employees what is expected from them;
- (e) Finally, *controlling* is the act of verifying, measuring and reporting actual performance compared to the pre-defined standards.

Within management functions, a clear distinction can be made according to the level of seniority and responsibility within the organization. This creates three distinct categories of management: senior-management (often called 'top-level management'), middle management, and junior management. Top-level managers are responsible for overseeing the entire organization. They develop strategic goals and plans rather than supervising the day-to-day activities of the business. (Boundless, 2016). Top managers' responsibilities can be divided into four categories: change, commitment, culture, and environment (Chuck, 2007).

- (a) Creating a context for change by forming a long-range vision or mission for the company;

- (b) Developing employees' commitment and buy-in towards the company and its objectives;
- (c) Creating a positive organizational culture both inside and outside the company;
- (d) Monitoring the business environments – both internal and external (e.g. customer's needs, competitors' moves, long-term trends).

Top-level managers typically hold C-suites positions, board seats and corporate heads (ibid.).

Although women are slowly progressing into management positions, this report will deep dive in executive management and C-suites positions, which are still mostly unattainable for women in 2016. For the purpose of this academic research, top management will be defined as the *team of individuals at the highest level of management in an organization* (Cambridge, 2016). It therefore includes all senior-executives of an organization, such as chairmen, c-suite, and executive directors.

1.3.2. Key facts and numbers on female leaders

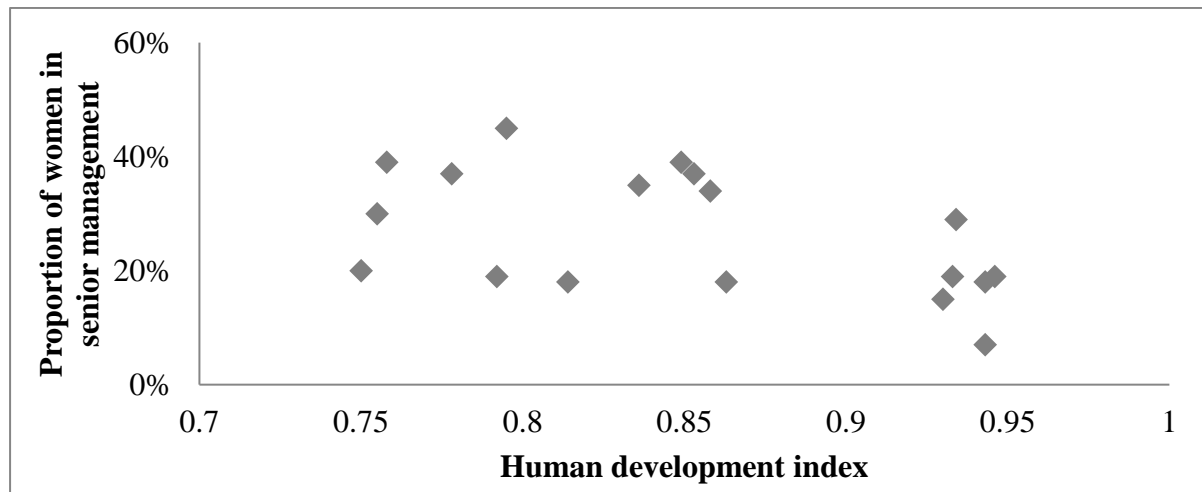
From one perspective, the situation of women in the workforce looks extremely positive. Thanks to favorable economic conditions, supportive government policies, emerging support systems and changing family roles globally, there are more women working than ever (Adler & Izraeli, 1994, p.4).

But when looking more specifically at senior management ratios, the situation is considerably different. For every 100 corporate board members in publicly listed firms, only 23 are women. And when looking at the very top of the corporate pyramid, there are only 16 female top executives for every 100 male counterparts (Christiansen et al., 2016). The relatively low number of female top executives shows the important distinction between the entry into management roles, and upward mobility within management - as women are 30 percent less likely to be promoted into top management.

As with any statistic, country-level differences need to be taken into account to provide a fair analysis of the situation. Contrary to popular belief, the proportion of senior roles held by women in a country is not directly correlated to the country's level of development (see Table

5) – although there is evidence that the proportion of women at work in a country might be to some extent correlated to its level of development.

Figure 5. Correlation between the proportion of senior roles held by women and a country's level of development



Sources: United Nations Development Programme, 2016; Grant Thornton, 2016

Therefore, despite putting gender diversity as a high priority on business agendas, 33 percent of organizations in the G7 countries still have no women in senior management. In these countries, only 22% of senior management roles are held by women – placing them far behind Eastern Europe (35 percent), and South-East Asia countries (34 percent) (Grant Thornton, 2016). This situation can be partially explained by the cultural history of countries, which seems to play a great role in the proportion of women in top management positions. For example, Russia is the highest performing country worldwide – with 45 percent of senior roles held by women – mainly due to its communist legacy based on the principles of equity (ibid.).

Despite great differences between countries, some conclusions can be drawn from these figures: no matter the level of development nor the cultural legacy of a country - everywhere in the world, women still face great challenges when climbing the corporate ladder. In almost every organization that employs both male and female employees, there remains ‘a level of seniority which few women attain’ (Institute of personnel management, 1980, p.3). Although some organizations employ more women than men, there appear to be a ‘glass ceiling’ that limits

women progression in most senior positions. This ‘glass ceiling’ phenomenon will be explained next.

1.3.3. Challenges encountered by working women in reaching top management positions: the glass-ceiling metaphor

Introduced in 1986 by the Wall Street Journal, the ‘glass ceiling’ concept has since been acknowledged as ‘*an invisible but powerful barrier that allows women to advance only to a certain level*’ (Carli & Eagly, 2001).

Another definition introduced by the U.S. Federal Glass Ceiling Commission (1995) points out an important element: the glass ceiling is ‘the barrier that keeps women from rising (...) the corporate ladder, *regardless of their qualifications or achievements*’. Indeed, the glass-ceiling metaphor does not highlight simple labor market inequality, but rather reflects a deeply rooted labor market discrimination that cannot be directly attached to the individual’s characteristics of the employees (Cotter et al., 2001). In addition, this definition emphasizes another key criterion of the glass-ceiling metaphor. It claims that discrimination practices increase as one climbs the corporate hierarchy. This criterion, in turn, explains negative correlation between the proportion of women at certain positions and the level of seniority (see table 4). Due to the increasing importance of this discriminatory phenomenon in the workforce, studies have rapidly multiplied these last decades – and statistical evidence has been supporting its existence ever since.

In order to understand its origins, the following sub-sections will highlight and discuss four potential root causes of the ‘glass ceiling’ phenomenon as identified and described by the literature. The four pre-identified challenges in promoting women are the following (World Economic Forum, 2016):

- (1) The influence of the family environment and work-family conflict
- (2) The individual-level differences between men and women leaders
- (3) The institutionalized discrimination and unconscious biases
- (4) The lack of role models and mentors

1.3.3.1. *Influence of the societal group and family environment*

Influences of the family environment on career development started to be studied in 1950, when Roe (1956) theorized the impact of parental styles on occupational direction. Although this theory had not been proven practically, many different experts kept exploring the subject (Osipow & Fitzgerald, 1996). More recently, experts have established that the family operates as a ‘system’ where interactions have a significant influence on its members’ behavior (Carr, 2000). In addition to the systemic interactions, many of the family variables are responsible for modifications in vocational development: (a) position of the family in the social environment, (b) structural aspects of the family, (c) processes in place in the family context (Schulenberg et al., 1984). These influences can be experienced at various life stages: from early childhood (therefore coming from the ‘family of origin’), to a woman’s adult life (therefore being directly influenced by her marital and parental status). Nevertheless, considering the significant changes of society these last decades, such theories must be reviewed, empirically studied and confirmed in the 21st century (Keller, 2004).

More particularly, a specific aspect of the influence of the family environment on vocational development will be investigated in this research paper – the so-called ‘*work-family*’ conflict. Indeed, family responsibilities have been shown to reduce women’s personal time, energy, and commitment available for work (Kirchmeyer, 2006). In turn, limited work effort will significantly reduce the opportunities for positive performance outcomes (i.e. wage increases and promotions) (Lobel & Clair, 1992). This spillover effect between work and family mainly affects women, as women remain the primary responsible for homemaking and parenting responsibilities, even when employed (Osipow & Fitzgerald, 1996) – and with dual income families become more prevalent, more women need to combine both a successful career and a balanced family. Despite the fact that employed married women spend less time on home-related tasks than their non-employed counterparts, they still carry much of the work and devote relatively more time than men (Mayrhofer et al., 2008).

This ‘work-family’ conflict that seems to prevent mothers from reaching top leadership positions is often named as the top reason behind the lack of female leaders in leading organizations. To cope with this situation, many companies started to integrate flexible working schemes that can help satisfying the special needs of working mothers. ‘Workplace flexibility’

refers to a variety of arrangements in terms of ‘when one works, where one works or how much one works’ (Rose, 2010). This flexibility is translated into creative organizational practices such as compressed workweeks that allows employees to benefit from longer weekends, evaluation based on outcomes rather than number of hours worked, teleworking, or even shorter than a full-day paid-time off to accommodate children-related appointments (Silverman, 2011).

In addition, many of the ‘mom friendly companies’ started to offer in-house child care or back-up care in order to allow working mothers to effectively combine both their full-time job and motherhood requirements (Crittendon et al., 2011). Nevertheless, limited evidence proves the efficiency of such policies and organizational practices for working women. A study

Based on these sources, the potential impact of the ‘work-family’ conflict and related organizational policies will be investigated in the qualitative research of this paper under four explanatory variables:

- (1) Explanatory variable 1: A work-family conflict impacts the progression of women to senior executive positions;
- (2) Explanatory variable 2: Formalized flexible working schemes limit the effects of the societal group and family environment;
- (3) Explanatory variable 3: Unformalized flexible working schemes limit the effects of the societal group of and family environment;
- (4) Explanatory variable 4: Company-supported childcare policies and practices limit the effects of societal group and family environment.

1.3.3.2. Individual-level differences between male and female leaders

Leadership is a two-way process: leaders need followers, and followers need leaders (Hollander, 1992). This dynamic is often described as ‘achievement-orientation’ of leaders, reflecting the fact that organizational leaders are mainly judged on their actions and results.

Gender stereotypes, linked to the separate roles of women and men, still strongly persist in modern society (Piha 2006, p.89). In fact, many of the expectations about the behavior of men and women are more than simple beliefs - but are normative as they ‘describe qualities believed to be desirable for each sex’ (Eagly, 1987, p.13). Due to biological and cultural differences,

men support the family and are associated to '*agentic*' attributes. According to Eagly et al. (2000), agentic behaviors in employment settings include 'speaking assertively, competing for attention, influencing others, and initiative activity directed to assigned tasks. On the other hand, women traditionally take care of children and home, and are characterized with '*communal*' attributes. Communal behaviors in employment settings include 'speaking tentatively, not drawing attention to oneself, accepting others' direction, as well as supporting and soothing others' (ibid).

In recent years, many scholars, consultants and other writers have addressed the topic of gender and management style. As demonstrated by Eagly (1990), leadership styles tend to be gender-stereotyped - and women tend to adapt a more '*transformational*' leadership style, while men adopt a so-called '*transactional*' style. Transformational leaders work effectively in rapidly changing environments by 'helping to make sense of the challenges confronted by both leaders and followers, and then appropriately responding to those challenges' (Bass et al., 2003).

Classification between leadership styles is achieved by categorizing four features of behavior: communication, view of reality, perception of entities, and achievement of goals. As described in table 3, a 'masculine behavior' is often associated to a vertical communication style, involving hierarchical relationships and top-down dynamics. In addition, men are believed to have a 'goal-oriented' approach, which matches the traditional 'achievement-orientation' expected from leaders (Palmu-Joronen, 2009).

On the other hand, women are believed to use horizontal communication, which involves every part of the organization and creates strong collaboration. They are also believed to be more '*process-oriented*' than men, as well as to carry a more subjective view of reality (ibid.).

Figure 6. Common features of masculine and feminine behavior

	Masculinity	Feminity
Communication	Vertical	Horizontal
View of reality	Objective	Subjective
Perception of entities	Detailed	Comprehensive
Achievement of goals	Goal-oriented	Process-oriented

Source: Palmu-Joronen (2009).

Successful leadership is often associated with typical masculine characteristics, which makes feminine characteristics less relevant in the typical business set-up (Lahti, 2013). This potential for prejudice against female leaders arises from the inconsistency between agentic qualities that are believed to be required as a successful leader, and predominant communal qualities of women (Eagly & Karau, 2002, p. 575). However, when female leaders violate their ‘gender-stereotyped’ communal leadership style by manifesting typical male agentic attributes, they may also be unfavorably evaluated for their gender role violation (ibid). Evidence of this phenomenon emerged from Heilman et al’s study (1995). In this research, when female leaders were described as successful, participants considered these women as more hostile than their male counterparts.

Based on these sources, we can then conclude that female leaders are facing two forms of prejudice due to traditional communal attributes: (a) women tend to be less favorably evaluated than their male counterparts because of the association between leadership ability and masculine characteristics, (b) women tend to be less favorably evaluated when manifesting agentic attributes, as these are less desirable in women than men (Eagly & Karau, 2002, p.576). From these findings, we can formulate the fifth potential explanatory variable of our research:

- (5) Explanatory variable 5: Gender-stereotyped leadership styles impact the progression of women to senior executive positions

1.3.3.3. *Institutionalized discrimination and unconscious biases*

‘*Institutionalized discrimination*’ and ‘*unconscious biases*’ play an important role in the formation of barriers limiting women’s progression to senior management roles.

'Institutionalized discrimination' is concerned with 'discrimination that has been incorporated into the structures, processes and procedures of organizations (McKimm & Swanwick, 2013). This type of discrimination is triggered by social identity –ethnicity, religion, sexuality, age, disability, or in our case gender. It takes the form of less favorable treatment and is reflected in all parts of the organizational culture; from the way employees interact with each other, to the promotion patterns (ibid).

The institutionalized discrimination takes two different forms:

- (a) 'Conscious bias' (also known as 'explicit bias');
- (b) 'Unconscious bias' (also known as 'implicit bias').

While part of these less favorable treatments against women is widely recognized, employees and managers are often more biased than they think. This phenomenon is qualified as *'unconscious biases'*. *'Unconscious biases'* are 'social stereotypes about certain groups of people that individuals form outside their own conscious awareness' (White, 2017). The biggest danger surrounding this type of bias is its automatic nature – unconscious biases happen outside of a person's control, and often in contradiction with its conscious values. Examples of unconscious bias against women in the workplace are numerous - several studies revealed that both men and women hold stereotypes against women in the workplace (Babcock & Laschever, 2007).

According to social psychology research, the stereotyping process is more likely to occur when the target has a 'near-solo status' (i.e. it represents a minority group within the work environment) (Fiske et al, 1991). As a result, a relation between the intensity of unconscious bias against women in more senior positions and the limited representation of these women (i.e. their 'near-solo' status) could be induced. Despite the growing number of researches on unconscious biases in the workplace, limited research on unconscious bias against female in senior position is available. For years, companies have tried to combat and reduce hidden bias in the workplace by providing trainings to raise awareness about the topic. Nevertheless, the efficacy of such trainings on the promotion of females to senior executive positions has not been proven by scientific research.

Based on these sources, the two following potential explanatory variables were posed:

- (6) Explanatory variable 6: Unconscious biases against females in the workplace impact the progression of females to senior executive level;
- (7) Explanatory variable 7: The organization of trainings on workplace discrimination and biases limit the effects of the institutionalized discrimination.

1.3.3.4. *Limited representation of female role models and mentors*

Often underestimated, role models, mentors and networks are key to succeed in any organizations. Indeed, while the recruitment of entry-level managers is mainly based on credentials, the recruitment of top executives often requires belonging to the appropriate network (Adler & Izraei, 1994, p.8).

A *role model* is defined as ‘a person upon whom an individual patterns her behavior in a particular social role, including adopting appropriate similar attitude’ (Oxford Reference, 2017). The person does not need to be known personally to the individual - it can be a peer, a celebrity or a historical figure. Comparatively, a *mentor* is defined as ‘a person who gives a younger or less experienced person help and advice over a period of time’ (Cambridge, 2017). This definition therefore induces a direct proximity with the mentor, which involves direct interaction between the mentor and the mentee. Mentors constitute an extensive learning opportunity for their protégés, but also play a key role in helping them to develop self-esteem and identity in their work environment (Allen, 2004). Benefitting from a mentorship enhances an individual’s advancement within the organization by increasing its exposure, visibility, and access to challenging assignments (Kram, 1985).

Unfortunately, due to the underrepresentation of female at senior executive level, the number of female role models and mentors is therefore directly negatively impacted – and significantly lower than the male counterparts. As a result, it seems that the number of mentoring opportunities available to women does not match the number of women needing mentors (Berry, 1983). As male mentors often select male mentees when given the liberty due to the

‘similarity-attraction paradigm’⁴, a large number of females tend to be left out and do not find mentors and career sponsors within their organization.

In order to test the effect of role modeling and mentorship on females’ career progression, the following specific potential explanatory variables were posed:

- (8) Explanatory variable 8: The lack of female role models impacts the progression of females to senior executive level;
- (9) Explanatory variable 9: The lack of female mentors impacts the progression of females to senior executive level;
- (10) Explanatory variable 10: The organization of formal mentorship systems within the corporation limits the effects of the limited representation of female role models and mentors.

⁴ Phenomenon according to which participants report stronger attraction to participants who are objectively similar than to those with whom they share fewer characteristics (Byrne, 1961).

2. CHAPTER 2: RESEARCH OBJECTIVES AND METHODOLOGY

This research paper follows a deductive process as it starts from a research question, uses an extensive literature review to formulate research sub-questions and explanatory variables, to finally investigate specific case studies with an empirical research (De Moerloose, 2016). In order to set the ground for the empirical part of this research, the following section will first define the objectives of the research by outlining the research question and sub-questions. Secondly, it will present the research framework used in building this thesis. The third section will describe the research sample as well as data collection methodology. Finally, this chapter will look into the technique used to analyze the data collected throughout the research.

2.1. Research question and sub-questions

This research paper intends to provide an understanding of the reasons behind the under-representation of women at senior executive level. As described in the literature review, this study is focusing solely on the under-representation of women at senior executive level, and does not cover the underrepresentation of women in the workforce as a whole. In this regard, the following research question has been formulated in order to guide the empirical study.

Figure 7. Research question

- What are the key factors influencing the underrepresentation of women at senior executive level?

In order to answer that question, four research sub-questions have been identified throughout the literature review. These sub-questions reflect pre-identified challenges in promoting women (World Economic Forum, 2016).

Figure 8. Research sub-questions

- Is the societal group and family environment influencing the progression of women to senior executive positions?
- Are the individual-level differences between female and male leaders stopping women from attaining senior executive positions?
- Is the institutionalized discrimination and unconscious biases preventing women from being promoted to senior executive positions?
- Does the limited representation of female role models and mentors play a role in the underrepresentation of female at senior executive level?

2.2. Research framework

In addition to the research question (Figure 7) and sub-questions (Figure 8) previously defined, **ten potential explanatory variables** have been identified in the literature review. These factors provide a potential explanation for each of the research sub-questions and will be used to guide the qualitative part of this research project. These explanatory variables are the following:

Figure 9. Research sub-questions and related potential explanatory variables

Is the societal group and family environment influencing the progression of women to senior executive positions?

Explanatory variable 1: A work-family conflict impacts the progression of women to senior executive positions;

Explanatory variable 2: Formalized flexible working schemes limit the effects of the societal group and family environment;

Explanatory variable 3: Unformalized flexible working schemes limit the effects of the societal group of and family environment;

Explanatory variable 4: Company-supported childcare policies and practices limit the effects of the societal group and family environment

Are the individual-level differences between female and male leaders stopping women from attaining senior executive positions?

Explanatory variable 5: Gender-stereotyped leadership styles impact the progression of women to senior executive positions

Is the institutionalized discrimination and unconscious biases preventing women from being promoted to senior executive positions?

Explanatory variable 6: Unconscious biases against females in the workplace impact the progression of females to senior executive level

Explanatory variable 7: The organization of trainings on workplace discrimination and biases limit the effects of the institutionalized discrimination

Does the limited representation of female role models and mentors play a role in the underrepresentation of females at senior executive level?

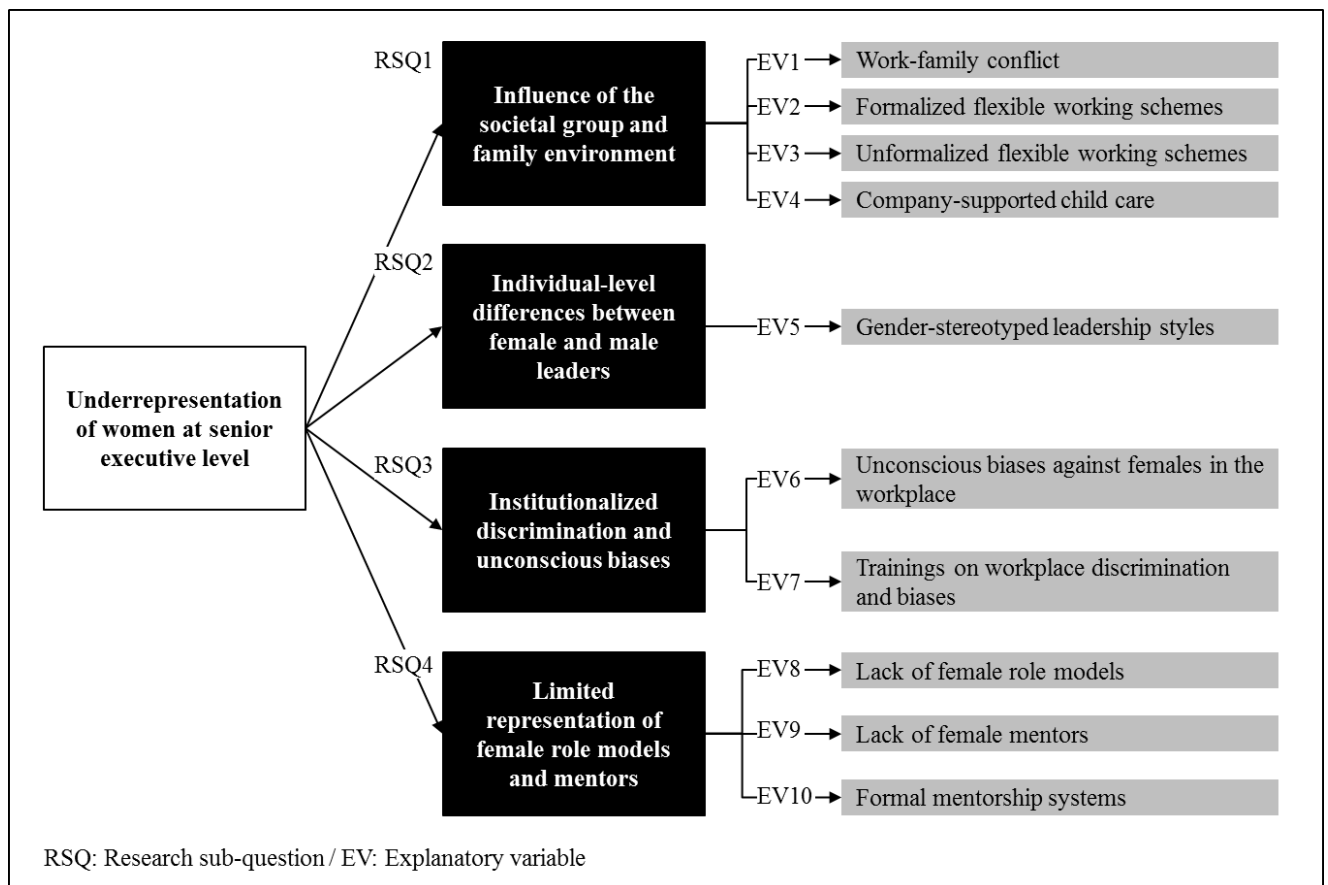
Explanatory variable 8: The lack of female role models impacts the progression of females to senior executive level;

Explanatory variable 9: The lack of female mentors impacts the progression of females to senior executive level;

Explanatory variable 10: The organization of formal mentorship systems within the corporation limits the effects of the limited representation of female role models and mentors

The research framework hereunder models the research question, sub-questions and potentially related explanatory variables in order to understand the key factors influencing the underrepresentation of women at senior executive level.

Figure 10. Research framework



2.3. Data collection methodology

Two types of data have been collected throughout this research, namely secondary and primary research

2.3.1. Secondary research

Secondary research, also named ‘desk research’, involves collecting data points that have already been produced before the completion of the present research (BBC Business Studies, 2014). As a result, this data has not been collected specifically for this research paper, but constitutes a valuable source of information on the current state of the research for related topics. In the case of this research paper, secondary research has gathered previous studies of women and leadership to constitute the ‘literature review’ exposed in the first chapter of this paper. The different articles and books collected have been used to define the research questions and sub-questions, as well as the explanatory variables that will be tested in the empirical part of this study.

2.3.2. Primary research

Primary research, also called ‘field research’, involves collecting new data points that have not been gathered before (BBC Business Studies, 2014). The different data points can be collected throughout different methods: surveys using questionnaires, interviews with individuals, focus groups, and so on.

As this research’s objective is to evaluate the importance of different factors influencing the progression of women to senior executive positions in corporations, the research is categorized as ‘*exploratory*’ as it studies a topic that has not yet been thoroughly investigated by other scholars - and therefore only presents a limited existing literature. As a result, this study will adopt a qualitative approach, as the insightful details provided by qualitative interviews will provide a deeper understanding of the situation than a purely quantitative approach.

In order to do so, we will use ‘semi-structured interviews’ conducted through an interview guide developed on the basis of the research sub-questions and related explanatory variables identified in the literature review. Using a semi-structured interview structure provides two main advantages. On the one hand, it provides the interviewer with a clear set of instructions and comparable qualitative data. On the other hand, it gives the opportunity to identify new ways of seeing and understanding the topic at hand (Saunders, Lewis and Thornill, 2009).

In order to build the interview guide (Appendix 2), the following matrix linking the explicative factors to interview questions has been built.

Figure 11. Matrix linking the explanatory variables to the related interview questions

	Questions						
	1-4	5-7	8	9	10	11-13	14-17
Introduction / Sample analysis	X						
Explanatory variables 1-4		X					
Explanatory variable 5			X		X		
Explanatory variables 5-7				X		X	
Explanatory variables 8-10							X

2.4. Research sample

Once the research frame (i.e. research questions, research sub-questions, and explanatory variables) as well as the interview guide has been determined, one of the key steps of this research project is to define a research sample that would allow to test the different independent variables and gather insights on each dimension of the research framework.

In order to do so, it has been decided to only select females for this research purpose. Indeed, limiting the scope of interviews to women helped gathering a larger number of insights on the pre-defined interview guide. Interviewing males in corporations would require defining an independent questionnaire with other questions specifically targeted at men, which is delimited as out of the scope of this exploratory research project. Nevertheless, the frame and results of this research could set the ground for future researches on the topic, which would only prove richer by integrating males' opinions and perceptions of females in executive positions.

More specifically, two specific profiles of females were selected:

- On the one hand, **females that are part of executive boards or top management positions** were selected as they provide insights on their own experience as a female who made it through the glass ceiling. These females are qualified as '*a-level senior managers*' and are defined as executives who decide on strategy, projects and allocation of resources. They are ultimately responsible for the success of the enterprises they work for since their decisions will ultimately affect all key stakeholders: employees, customers and suppliers (Amber Keefer, 2016). They represent our key population, as they are the living proof of the limitations of the glass ceiling barriers and provide valuable insights on how to succeed as a female senior executive in the corporate environment;
- On the other hand, **females that are n-1 or n-2 of c-suites** were also included in this research. Although these females have not (yet) made it through the glass ceiling, they were identified as targets for the questionnaire since they can provide insights on their personal careers paths, as well as the challenges and obstacles they are facing to reach the next step of their careers. The females belonging to this group are qualified as '*b-level senior managers*' and are defined as 'middle managers who do not have the direct

power and responsibility to make strategic business decisions - instead, they report to A-level managers' (Amber Keefer, 2016). While they are not as powerful in their organization as a-level managers, they present interesting characteristics for our study. Indeed, they are often on the path to becoming a-level managers and are often very conscious of the glass-ceiling barriers. In addition, they are the last level before this glass ceiling, and understand their fears and limits to reach a-level management.

- C-level managers were excluded from this study, as they are lower-level managers further away at the bottom of the managerial hierarchy. They are mainly in charge of day-to-day business operations and would present limited insights on the research question covered by this research project.

For both groups in our target – namely a-level and b-level managers - the scope has been limited to individuals working in Belgium or France, in international corporations that operate in various geographies.

A detailed table presenting the profiles of each interviewee (age, seniority level, marital status and presence of potential kids) has been placed in the appendices of this document (see Appendix 3).

Due to resources constraints in terms of time and budget, it has been arbitrarily decided that the number of interviews would be limited to ten, therefore presenting a sufficiently large number of respondents to compare answers and draw conclusions for this exploratory research paper. The interviews have been largely conducted through phone and Skype calls by following the predefined interview guide. Interviews were conducted in English and French, depending on the preference of the interviewee to make sure they could express themselves without facing language barriers.

2.5. Data structure and analysis

Once all the interviews have been conducted, it was time to analyze the collected data and interpret the results. Different steps were necessary in order to systematically analyze the datasets:

- The first step consists in transcribing all the information collected through the individual interviews. As the interviews were recorded, the different transcripts faithfully reflect the thinking expressed by the interviewees;
- Secondly, answers were grouped according to two criteria: (1) the explanatory variables it relates to, (2) the group of females the individual belongs to (i.e. a-level senior management or b-level senior management);
- Thirdly, the findings were put together and compared to each other in order to group common themes and thinking, as well as highlight key differences between the interviewees' testimonials.

PART 2: QUALITATIVE STUDY

1. CHAPTER 1: INTERVIEW FINDINGS AND RESULTS DISCUSSION

After the ten interviews conducted with a-level and b-level managers, findings have been organized around five stand-alone sections, namely:

- **Introduction questions** that discuss different criteria to qualify the individuals interviewed in this research (i.e., distinction between a-level and b-level managers, interviewees' profiles) as well as understand top of mind challenges and key success factors of females' careers in top management;
- **Explanatory variables 1 to 4** that discuss the influence of the societal group and family environment by discussing the numbers of hours dedicated to professional activities, formalized and unformalized flexible working hours arrangements, as well as in-house child care services offered by organizations;
- **Explanatory variable 5** that discuss the individual-level differences between female and male leaders;
- **Explanatory variables 6 to 7** that discuss institutionalized discrimination and unconscious biases against females in the workplace and related trainings;
- **Explanatory variables 8 to 10** that discuss the limited representation of female role models and mentors by interrogating the impact of mentorship relationships (company-initiated or not), as well as the lack of female role models in top management.

1.1. Introduction questions

As a first step, the introduction questions aimed at defining several criteria:

- Defining whether the respondent belongs to an a-level or b-level manager position by understanding her background, career history and responsibilities of her current position. In addition, aspirations to next-level positions were also tested when the female was identified as a '*b-level senior manager*';
- Uncovering top of mind challenges faced during an individual's career. This question was introduced to capture raw insights on potential barriers faced throughout a career, without inducing such answers with pre-formulated questions;
- In a similar fashion to the question on top of mind challenges, participants were asked to discuss potential key success factors that helped them reach their current level of seniority.

1.1.1. Distinction between a-level and b-level managers

The following table describes the proportion of respondents belonging to each group (i.e., a-level and b-level managers) as well as their position, organization and country.

Figure 12. Repartition of respondents' profiles according to level of management (a-level vs. b-level)

Level of management	Percentage of respondents (# of respondents)	List of respondents and position
A-level managers	50% (5 respondents)	<ul style="list-style-type: none"> • Amy – Vice-President HRM Belgium at a construction company (~7bn EUR revenues in 2017) • Anna – CEO at a global bank (~ 498tn EUR turnover in 2017)

		<ul style="list-style-type: none"> • Helen – Head of Sourcing and Deputy CEO at an ecommerce company (~ 3bn EUR revenues in 2017) • Karen – European HR Director in an information service company (~ 3bn EUR revenues in 2017) • Mary – Benelux Country Leader at a leading FMCG company (~ 65bn EUR revenues in 2017)
B-level managers	50% (5 respondents)	<ul style="list-style-type: none"> • Jane – Head of Marketing at a leading FMCG company (~ 55bn EUR revenues in 2017) • Julia – Marketing Category Lead at a leading pharmaceuticals company (~ 35bn EUR revenues in 2017) • Kathleen – Senior Brand Manager at a leading FMCG company (~ 55bn EUR revenues in 2017) • Rose – Head of Performance and Knowledge Management at a leading pharmaceuticals company (~ 30bn EUR revenues in 2017) • Sara – National Account Manager at a global personal care company (~ 30bn EUR revenues in 2017)

In addition to this classification, the interviewees were asked questions on their personal background in order to identify whether they have kids, a working husband, as well as their age. On top of this, professional background questions were asked to classify the number of companies they worked with, the size of their current company, and to get an overall feeling of the representation of females in this company. The answers to these questions have been

classified in a table to understand differences in answers that could potentially be influenced by variation in socio-demographic profiles or professional history.

1.1.2. Top of mind challenges

Secondly, the introduction questions aimed at identifying top of mind challenges faced as a female senior manager.

In the group of *a-level managers*, the responses can be organized as the following:

- 100 percent of the respondents mentioned **work-life balance** (i.e., described as work-family conflict in the context of this research project) as the top challenge coming to their mind. While it is true that all interviewees mentioned work-life conflict as their top challenge, some differences should be highlighted. Indeed, Jane and Anna mentioned that achieving an acceptable split between working life and private life is increasingly becoming a struggle for male workers as well. More specifically, Jane mentioned that with the baby she is expecting, a change of priorities will come and will require a strict organization at home to be able to combine everything. However, she also mentioned that this would be an equivalent struggle for her husband – suggesting that she will not take on the entire role of parenthood but rather split it with her partner. In addition, Anna specified that nevertheless, she believes it is still more often the case for females. Karen specifically highlighted the case of travels, which sets you away from the family for a determined amount of time, as well as creates some exhaustiveness highly difficult to combine with a full-time family support.
- Following work-life balance, other challenges were mentioned by a-level managers – one of them is the fact that men tend to spend more **time developing their network** than females who often overlook the impact of relationship on a career. In addition, one of the respondents mentioned **stereotypes on masculine characteristics of leaders** (e.g., being more assertive and more aggressive in the meeting room being considered as a key characteristic of successful leaders).

In the group of *b-level managers*, a comparison of the responses highlights some key differences with the previous group – highly linked to the stage of life these women are facing.

In addition, the challenges identified were more variable from one woman to the other, and there was not a unique theme emerging from the interviews with b-level managers.

- For two of the respondents (Jane and Julia), the pregnancy itself (i.e., part of the **work-life conflict**) represents a big challenge because of different aspects. First, the change in priorities it brings – as the mother-to-be must switch from focusing solely on work to balancing both work and family obligations. Secondly, because of the potential negative judgments it creates from colleagues. The perception of pregnant females and mothers being largely influenced by the organization's culture, one of the interviewees (Julia) faced adversity from both the CEO and her line manager during the pregnancy. In this case example, she had to work extra hours to overcome the negative perception from her colleagues, and was even refused a promotion that was promised to her before the announcement of her pregnancy.
- For one of the respondents (Rose), **biases towards female leaders** have been one of the main challenges to overcome throughout her career. She strongly believes there is a natural tendency for male workers to negatively perceive female leaders, and that women must prove they can be as efficient as men – even when they have to leave the workplace at 5PM.

In the group of b-level managers, challenges were very much linked to **intrinsic properties of femininity** (i.e., being pregnant, being a woman) – while in the group of a-level managers, challenges were coming from practical challenges such as splitting time between work and family obligations.

1.1.3. Key success factors

Finally, the last introduction question discussed the key success factors that made this progression possible for these women, in comparison to the limited number of females who reach this type of hierarchy levels in corporations.

When interrogating the group of a-level managers (i.e., females who already succeeded into breaking some of the glass-ceiling barriers), two clear categories of responses emerged – the

ones linked to the work-family conflict, and the other ones linked to the professional background and experience.

- On the one hand, three of our four interviewees mentioned that they had to make some sort of **sacrifices in favor of their profession** at some point during their career. Helen specifically mentioned the example of consulting, where she had to work long hours and very often abroad. She believes that this trade-off between working life and private life helped her ‘learn a lot of skills, tools and experiences she would never have been able to gather in such a short period of time’ if she had done something else. In addition to this, Anna mentioned that she was lucky to have a husband with more flexibility since he was leading its own company. She also mentioned that she benefitted from support from her family, which helped her combine career requirements and family obligations. Finally, Mary also mentioned that the help she benefitted from much needed help from her mother and husband in managing both work and family obligations.
- On the other hand, two of the four interviewees mentioned that the **type of jobs** they went through highly influenced this success. More specifically, Amy mentioned that having to deal with different jobs, learning different languages and working for different major multinational groups made this progress possible.

In the group of b-level managers, all the respondents mentioned that their **personality** has been one of the key success factors of their careers. Whether it is through rationality, teamwork qualities, or enthusiasm, all the females interrogated recognized the importance of having a strong character in a sometimes-difficult working environment. In addition, two of the respondents mentioned their **experience** within the organization as a key success factor when climbing the corporate ladder.

1.2. Explanatory variables 1-4: Influence of the societal group and family environment

As the influence of the societal group and family environment on females' access to senior management positions was mentioned by every respondent to this research as their top of mind challenge when climbing the corporate ladder, the following questions of the interview were intended to investigate more in details the causes and potential improvement opportunities linked to these variables.

In order to do so, the influence of the societal group and family environment has been explored through three specific dimensions:

- First, the females were asked to give an estimate of the **number of hours they dedicate to their professional activities**, as well as how this number has evolved over time. This question allowed to understand how much dedication is on average required or given from females in senior management or aiming at this seniority level. The evolution part allowed to give an indication of the potential impact on the number of hours dedicated to their professional activities of having kids or evolving from one position to another;
- Secondly, the question of **flexible working hours arrangements** was brought to the discussion. As many employers have started to offer formalized and unformalized flexible arrangements for working mothers and others, this research project aimed at exploring the potential effect of these measures on day-to-day activities (i.e., whether they actually make use of these measures or whether it stays a theoretical tool). On top of this, interviewees were asked how well-perceived would it be for a female in their organization to make use of this type of measures.
- Thirdly, the research explored the potential benefits of companies opening **in-house child-care services** that could help mothers in taking care of their kids whenever needed. As several top multinationals started to offer this type of services, the semi-guided interviews aimed at understanding and evaluating potential interest from the target group (i.e., working mothers).

1.2.1. Time dedicated to professional activities

In terms of hours dedicated to professional activities per week, there was no significant variation between the two groups of respondents (i.e., a-level and b-level senior managers). On average, the sample observed in this research project worked between 45-55 hours per week, well above the full-time employee's working hours as defined by local regulations (i.e., 35 hours per week in France, 38 hours per week in Belgium).

At the exception of one of the interviewees, all a-level managers were working on average from 50 to 60 hours per week. Crossing this with the answers to the introduction questions on key challenges encountered, the difficulties of combining professional obligations with family activities becomes very transparent. Similarly, although b-level managers worked on average a little less than a-level managers (i.e., 49 hours vs. 52 hours average), all the respondents were doing over-time hours to cope with the responsibilities implied by their function.

1.2.2. Flexible working schemes

As a reminder, *workplace flexibility* has been previously used in this research project to define a variety of arrangements in terms of 'when one works, where one works or how much one works' (Rose, 2010).

These types of arrangements can be reflected in two ways in the company policy:

- *Formalized flexible working schemes*, in which employees benefit from weekly time-off defined in advance. Part-time jobs or working four days of the workweek are examples of so-called formalized flexible working schemes.
- *Unformalized flexible working schemes*, in which employees are evaluated based on results and progress towards pre-defined objectives, rather than on actual numbers of working hours or time spent in the office.

1.2.2.1. *Formalized flexible working schemes*

When analyzing responses from interviewees on time dedicated to professional activities weekly, one would quickly notice that none of the participants were currently using formalized flexible working schemes arrangements such as part-time or 4/5th.

As mentioned by most of the interviewees of the group of a-level managers (Helen, Anna, Karen), a-level managers usually must work over-time in order to cope with the responsibilities of their job. Using of a **formalized flexible working scheme** such as working part-time would not per se imply a reduction in the number of hours needed to cope with the responsibilities implied by an a-level management function. In the case they would decide to select such a flexible working scheme, it would most probably mean that they would be working on their time-off, and/or would potentially create a negative perception from their peers and superiors. Nevertheless, a difference should be noted between the women who used formalized flexible working schemes and the ones who did not:

- 4 respondents – namely Mary, Anna, Amy and Karen – did not benefit from any formalized flexible working scheme at any time in their career as they do not believe it matches their conception of work and their will to progress in the hierarchy;
- 1 respondent – namely Helen - benefitted from it several times during her career when it was still feasible considering her level of responsibilities in the hierarchy, or simply the nature of her job. It should be noted that despite beliefs on potential career opportunities' limitations, the female leader who made use of formalized flexible working schemes succeeded in reaching an a-level manager role at a similar age than the ones who did not – showing the little impact these measures can have on actual career progression.

A similar pattern of responses has been found in the responses of the group of b-level managers interviewed. Although none of them are using formalized flexible working schemes at the moment, the majority recognizes it is a measure that is very often feasible and promoted for people who work in positions that imply less responsibilities than the roles of the sample studied in this research project. In two of the cases interviewed, the respondents felt in a safe place to

ask for this type of flexible arrangements if needed, and would potentially consider it in the future.

As a result, although the majority of companies offer formalized flexible working schemes to their employees as a tool to maintain or increase employees' retention, it appears to be often very difficult to practically set in place. Influenced by their willingness to progress in the company, the potential negative perception of their colleagues, and the difficulty to set-up such an arrangement in a highly demanding working environment, very few women interviewed seriously consider resort to part-time working hours to cope with the influence of their societal and family environment.

1.2.2.2. Unformalized flexible working schemes

On the opposite side of the spectrum, **unformalized flexible working schemes** are highly popular amongst the females interviewed, no matter which group of managers they belong to. These last decades, more and more companies have been promoting home-working and other flexible arrangements to company's executives and senior managers, as fixed schedules became less and less popular and new technologies developed (Ben-Asher, H. et al, 2007). The implementation of non-standard working hours and locations can translate into a large variation of working arrangements, but all relate to an organizational mindset shift. When implementing unformalized flexible working schemes in an organization, people switch from being evaluated and judged on the time they spend at their desk in the office, while with unformalized flexibility, they are rather evaluated on their performance and the outcome of their work.

In both group of interviewees, most of the females interviewed strongly believe that benefitting from this type of flexibility and trust from their employer has made the work-family conflict more sustainable in the long run.

Assuming that their results and performance will be maintained at a similar level, these female executives now have the opportunity to organize their day as needed – by managing both constraints from their family environment and professional priorities. Examples of unformalized flexible working schemes are the following:

- Arrival hour in the morning based on meetings and commitments to be on site – in order to stay at home to take care of kids and family in the morning;
- Leaving the office early in the afternoon to pick up kids at daycare facilities or school – and finishing work later when the children are in bed;
- Working from home on Wednesdays to stay at home with the kids;
- Working in a ‘location free’ job (i.e., working and living in your country of choice, with business travels to teams and meetings).

1.2.3. Company-supported childcare policies and practices

Finally, the offering of **company’s child-care services** was not present in any of the multinationals covered by this research project. Out of the nine global companies of which these females are part of, none of them has made the conscious choice of offering this type of services to their employees. This could be linked to several reasons, of which cost-related attributes of this solution or most importantly a lack of popularity among employees. The latter was addressed through dedicated questions to the interviewees. When asking interviewees whether the access to company-supported child-care services would be an important decision factor when considering a new employer, none of them thought it would be important in their eyes. In addition, two of the interviewees mentioned it presents several drawbacks – one of which being the lack of flexibility it gives to women when considering changing employers, as it is often difficult to move children from daycare when they are already used to the company of one person. A second drawback of company’s childcare service is that it blurs even more the boundaries between work and private lives.

As a result, we can conclude that offering company-supported child care services do not represent a managerial decision that would help more females access to leadership positions, nor does it represent an attractive value proposition when comparing several potential employers. This thinking was shared equally by both groups of participants, without distinction between role, seniority level, country or organization.

1.2.4. Conclusion

When looking at all three dimensions altogether, it seems that within the sample of women interviewed, there is a common agreement about the negative impact of the societal group and family environment on the underrepresentation of females at senior executive level. This negative effect appears to be partly due to the large number of hours dedicated to the function (which seems to strongly increase when getting closer to a-level management positions⁵), as well as partly due to the obligation to travel and have an international exposure in this type of positions.

Nevertheless, **formalized flexible arrangements** are often perceived as unattractive to female leaders, both because the responsibility incurred by this type of position would not easily allow to reduce the amount of time dedicated to work activities, as well as because of the negative perception it could create from peers and other colleagues. On the other hand, **unformalized flexible arrangements** are becoming highly popular with female a-level and b-level managers as it allows them to address some of the family obligations while coping with the responsibilities of their function.

Finally, it seems that **company-supported child care services** do not present an attractive value proposition to female leaders, and would not as such represent a key success factor in empowering women and help closing the gap in the proportion of male and female senior leaders.

⁵ With the exception of certain industries' influence, such as the long working hours of consulting, as mentioned by Helen during her interview

1.3. Explanatory variable 5: Individual-level differences between female and male leaders

As described in the literature review section of this research project (see Chapter 1), female leaders tend to be less favorably evaluated in comparison to their male counterparts, mainly because of the association between leadership ability and masculine characteristics. In addition, successful female leaders are often unfavorably evaluated when manifesting typical male agentic attributes, while this is highly positively perceived in their male counterparts (Eagly & Karau, 2002, p.575). In previous studies, this unfavorable judgment of female leaders turned out to be validated by both sexes (ibid.).

Isolating this explanatory variable turned out quite difficult as the perception of individual-level differences between female and male leaders is very much linked to personal experiences with leaders from both genders.

Nevertheless, in order to explore the potential impact of this explanatory variable on female representation at senior executive level in the more independent fashion, two types of questions were asked to participants.

- First, participants were presented with the basic statement '**I have enough authority to execute my job**' and were asked how did they feel about this type of statement and whether it represented their own perception of themselves or not. This is a very interesting exercise as studies have highlighted that females have a negative perception of themselves, and often tend to underestimate some of their intrinsic leadership capabilities – which in the end could lead to a personal sabotage of their own career progression;
- Secondly, the women interviewed were asked whether they believed **females make as good leaders as men**. This allowed to test whether the findings from previous studies on unfavorable judgment against female leaders is also shared within the group of female leaders themselves. More specifically, they were asked whether they believed this opinion was largely shared by their colleagues within their organization in order to evaluate their perception of the resistance to female leadership in their current organization or previous professional experiences.

In terms of responses to the statement ‘I have enough authority to execute my job’, all the respondents to this exploratory research project answered that they believe they have sufficient authority to execute their management role – no matter the group of managers they belonged to.

In addition, they also believed females make as good leaders as men. As pointed out by several participants from both groups, this is however highly dependent on the person’s personality rather than his or her gender. Indeed, as explicitly pointed out by Anna and Kathleen in the interviews, a female could be both an excellent leader as well as a terrible one, depending on the way she executes the job and manages stress and responsibilities. In the meantime, the same theory could be applied to males – there are excellent male leaders, as well as not-so-excellent ones. Based on the responses from the interviewees, we can draw the conclusion that according to the sample of female leaders interviewed there is no strict correlation between the underrepresentation of females at senior executive level and the individual-level differences between female and male leaders.

In an anecdotal fashion, some participants mentioned that they believe females could potentially make even better leaders than men in some cases. In the case of Anna, she believes having to learn to successfully manage two kids at home on top of her highly-demanding job strongly developed her people management skills as well as organizing skills – which she uses in her day-to-day professional activities. For Rose, she believes females can be better leaders in the long run as the standards imposed on women in today’s society force them to adapt to every situation. She believes that adaptability is a quality more present in women – and makes someone a better leader. Mary mentioned she believes females can potentially make better leaders in the ‘new world’ where creativity and people management is key to succeed. By opposition, she believes males were excellent leaders in the ‘old world’ where rationality was a key success factor. However, due to the uprising of new technologies, she believes the rational part of the job is very often replaced by robots and systems.

These three examples were presented as anecdotal since they only reflect the thinking of some of the interviewees and would reveal difficult to scientifically prove. Despite that, these quotes

reinforce the assumption according to which females do not systematically pose unfavorable judgments against other women, solely based on their gender attributes.

Nonetheless, when asking female leaders whether this opinion is largely shared by others in their organization, answers were strongly varying across participants – but could not be differentiated between a-level and b-level managers as none of the group had a homogeneous response to this question.

Three of the interviewees (Helen and Amy, both from the a-level managers group, as well as Kathleen, from the b-level managers group) believe that this opinion is largely shared by their colleagues, without differentiation across seniority level or gender.

On the other hand, the rest of the participants to the study had a variable opinion that could be clustered in three main groups:

- The respondents who believe that the perception of female leaders differs between the younger generation and the more senior people in the organization. For these respondents, the younger people in the organization are getting used to see females as managers and directors – and do not negatively perceive female leaders on the sole basis of their gender;
- The respondents who believe that the perception of female leaders differs between the different genders. According to these respondents, females tend to be more open to having other female leaders in the organization, while men can have some reservations about female leaders;
- The respondents who believe that the perception of female leaders differs based on the education received by the person. By education, it is intended to cover a broader spectrum than solely school and university, but rather the influence of the societal environment in which the person has evolved over time.

Throughout all the responses, it has proven difficult to evaluate whether the individual-level differences between female and male leaders impacts the representation of women at senior executive level. It is therefore improper to validate or invalidate the fourth explanatory variable

of this research project – namely ‘gender-stereotyped leadership styles impact the progression of women to senior executive positions’.

Nonetheless, the responses of the sample of females interviewed highlight that it appears to be more the perception of these females by their peers and subordinates that can have an influence on this phenomenon – rather than their biological and psychological differences. The importance of the perception of females will be tested in the next explanatory variables, discussing the **institutionalized discrimination and unconscious biases** (see section 1.4)

1.4. Explanatory variables 6-7: Institutionalized discrimination and unconscious biases

As introduced in the literature review, *institutionalized discrimination* is concerned with ‘discrimination that has been incorporated into the structures, processes and procedures of organizations’ (McKimm & Swanwick, 2013). Although institutionalized discrimination can be triggered by a large number of factors (e.g., ethnicity, religion), this research project specifically looked into institutionalized discrimination and unconscious biases triggered by gender – namely females in this specific case.

In order to discuss the question ‘Is the institutionalized discrimination and unconscious biases preventing women from being promoted to senior executive positions?’, three questions have been asked to the sample of female leaders interviewed for this research project (questions 11-13).

- First of all, interviewees were asked if they had the feeling they have been **exposed to unconscious biases because of their gender;**
- Secondly, they were asked whether they thought promotions were **fairly attributed within their organization;**
- Finally, the third question looked into **corporate trainings on unconscious biases and institutionalized discrimination.** More specifically, participants to this research project were asked if they were offered such trainings and whether attendance was mandatory and monitored for new hires. In addition, respondents were asked if they thought such trainings had a positive impact on the way men perceive women in the working environment, as well as how women perceive themselves.

1.4.1. Impact of unconscious biases on women in the workplace

When asking the sample of female leaders studied whether they believe that had been exposed to unconscious biases in the workplace because of their gender, the majority of the respondents (i.e., ~70%) believes it has not been the case throughout their career. Only a few of the respondents believed the opposite, with one of them pointing out that the most senior the position, the more biases the female was likely to feel.

Nevertheless, as per the definition of *unconscious biases* (i.e., ‘social stereotypes about certain groups of people that individuals form outside their own conscious awareness’ (White, 2017)), One of the characteristics of this phenomenon is therefore its automatic nature. Indeed, unconscious biases happen outside of a person’s control (Babcock & Laschever, 2007), and it would therefore reveal highly difficult to test one’s exposure to unconscious biases in a direct question to a sample of female leaders.

In order to cope with this complexity, the exposure to unconscious biases has been both tested through the question laid out before, as well as through collection of quotes from participants when discussing women in the workplace and more specifically female leaders. Surprisingly, despite mentioning that, in their opinion, they have not been exposed to unconscious biases due to their gender, some of the respondents presented clear biases against females. This was reflected both in the language and choice of words that they used, as well as in the nature of their responses themselves. Some of these quotes include the following:

- “Men make quicker decisions, quickly move forward without over-thinking or dramatizing”
- “Women who have kids are perceived as someone who do not put 100% focus on their career (...) and therefore are probably not a good professional”
- “As a woman, either you are perceived as weak, either you are perceived as a threat”
- “She is a bulldozer”

Although this collection of quotes biased against females does not prove that the female leaders interviewed have faced unconscious biases from their peers and superiors, it clearly states that unconscious biases against women in the workplace are also held by women themselves – even when their personal values are in contradiction with these stereotypes. This finding comes reinforcing the studies from Babcock and Laschever (2007) that revealed that both men and women hold stereotypes against women in the workplace.

In an environment where network and personal connections within and outside the organization are key to evolve and reach executive level positions, the findings of this research project can therefore conclude that unconscious biases against females in the workplace are likely to impact the progression of females to senior executive level.

1.4.2. Fair attribution of promotions

The question on fair attribution of promotions does not represent a stand-alone explanatory variable studied in this research project. However, the reason behind its inclusion in the semi-guided interviews is that where unconscious biases are highly intangible and difficult to perceive on a day-to-day basis in a working environment, the fairness in the attribution of promotions can be one of the indicators of unconscious biases. Indeed, in a highly-biased environment, unfair promotion processes could potentially have been witnessed by some of the females in the sample studied.

This situation has been discussed with Mary, Benelux Country Leader at a leading FMCG companies, who believes their internal promotion process is on overall quite fair. Nevertheless, the organization decided to put a dedicated verification system in place, managed by the HR department, in order to ensure the elimination of unconscious biases as much as possible. Concretely, Mary mentioned that in a promotion process (or training designation, etc.), it is often very natural to always have the same individuals that come to mind. With this system in place, the HR department actively fights this *unconscious shortlisting of candidates* to make sure every fit candidate is considered in the process.

Similarly to this unconscious shortlisting of candidates, two of the females interviewed mentioned that despite the process being overly fair, men tend to apply more often than females to higher positions – therefore ending up getting a larger number of seats at the board. Finally, only one of the interviewees witnessed a strong example of unfair attribution of promotions in which a more junior and less experienced employee was promoted to a position that had been promised to another employee, after the latter announced her pregnancy.

1.4.3. Trainings on institutionalized discrimination and unconscious biases

Trainings on institutionalized discrimination and/or unconscious biases were conducted in exactly half of the companies covered by this research project. These types of trainings are presented under different forms, from mandatory in-person trainings (e.g., in the case of Mary and Jane) to non-compulsory eLearnings (e.g., in the case of Sara and Julia). When cross-

comparing companies where the females interviewed felt the least confronted to resistance due to their gender with companies where diversity trainings were offered to employees, no strict correlation has been observed. In addition, some of the companies where these trainings are not offered justify this choice by pointing at the number of females in their ranks, showing that such trainings would not be needed as the proportion of females already stands at an acceptable level.

This finding was also verified by the responses from the interviewees to the question: “Do you believe that having such type of trainings has a positive impact on the way men perceive women in the working environment? Do you think it has a positive impact on women too?”. As a matter of fact, most of the interviewees believed that such trainings would not be a game-changer when looking at the proportion of women at senior executive level. Indeed, in most of the organizations in which they have been implemented, trainings on institutionalized discrimination and unconscious biases appear to be used as a corrective measure in order to cope with deeply-rooted gender discrimination in the company. As mentioned by several interviewees, having such trainings would not be sufficient to change the opinion and mindset of people, especially in the most senior levels of the organization. In the specific case example of a leading pharmaceuticals company, Rose believes that it needs to be integrated in the culture displayed to new hires, through inspirational speeches of the CEO and other female executives, rather than with generic online or in-person trainings. Nevertheless, some of the females highly engaged in topics around ‘females in the work environment’ are strong advocates of such trainings and believe it is an important first step in women’s inclusion.

On the one hand, we can conclude that the organization of trainings on workplace discrimination and biases does not solely actively participate in limiting the effects of the institutionalized discrimination but rather needs to be combined with other corporate initiatives in order to become truly effective. On the other hand, we can conclude that the impact of the organizational culture plays a predominant role on the perception of females in the workplace – and addressing this issue would require more profound changes than short-term solutions such as trainings, whether online or offline.

1.5. Explanatory variables 8-10: Limited representation of female role models and mentors

The last part of this research project looked into the impact of the limited representation of female role models and mentors on the underrepresentation of females at senior executive level. As presented in the first part of this research project, a *role model* is defined as ‘a person upon whom an individual patterns her behavior in a particular social role, including adopting appropriate similar attitude’ (Oxford Reference, 2017). On the other hand, a *mentor* is defined as ‘a person who gives a younger or less experienced person help and advice over a period of time, especially at work or school’ (ibid.).

For the purpose of this research, this topic has been segmented into four different interview questions:

- Interviewees were firstly asked questions on **mentorship** to better understand the context in which they had evolved. The questions interrogated whether they have had and/or still have a mentor – and whether this was part of a **company initiative** or not. In addition, interviewees were asked if these mentors were male or female;
- Secondly, interviewees were asked about the **benefits of having such a mentorship relationship**. The purpose of this question is to understand the importance of having a mentor in female’s career progression. Indeed, as studied by Adler and Izraei (1994, p.8), the recruitment of top executives often requires belonging to the appropriate network – and not solely on credentials as it is often the case for entry-level managers or other lower levels in the organization;
- Thirdly, it was investigated whether the **gender of the mentor** had a particular influence on the benefits of this relationship;
- Finally, respondents were presented with a statement – namely “The **lack of female role models in top management** shows the difficulty for women to reach this type of positions” – and were asked whether they believed it was applicable or not, and how they could relate to it.

1.5.1. Mentorship relationships

Mentorship relationships are very unique and highly differ from one mentee to another, as each person ultimately defines what she or he is looking to get out of this relationship. The major difference observed between the two groups of interviewees, namely a-level and b-level senior managers, is the origin of the relationship. In the case of the b-level managers, who are younger and less senior in their organization, all the respondents have been assigned to a mentor as part of a company program. This does not indicate that they have limited their mentorship relationships to this assignment as part of a company program, as detailed hereunder. In contrast, only one of the a-level managers has been assigned a mentor at some point in her career – and this was in the specific situation where she came as a new employee in the company while already at this seniority level.

This divergence in the origin of mentorship relationships shows that lots of companies have studied the importance of developing a mentorship relationship at the early stage of a career, and have concluded that creating a **company-initiated mentorship initiative** could potentially help new hires in their development - as well as help retaining these new hires longer in the organization.

However, company-initiated mentorship relationships seem to present limitations as many of the female interviewed have also developed at least one informal relationship with a different mentor (although this relationship often does not bring an official title of mentor, but presents the same characteristics). The justification brought by interviewees on this phenomenon is directly linked to the importance of having a mentor that has a personality which works well with the personality of the mentee – no matter the gender of this mentor. In addition, company-initiated mentorship relationships are often kicked off when the female joins the organization, and rarely renewed. This implies that the mentee is highly dependent on its mentor's career development. In some of the instances, the mentor had left the company, leaving the mentee without an official successor. In other cases, the mentor was at an extremely busy moment of her career, therefore being able to meet her mentee only once or twice a year, which is not frequent enough to successfully help in planning a career and next development steps.

The lack of flexibility of these company-initiated mentorship initiatives goes against the nature of a true mentorship relationship which is defined by the personality of both the mentee and the mentor. Nevertheless, none of the respondents believed that it was a counter-productive measure, and all of them benefitted from it at some point during their career.

An interesting example of mentorship is the process set in place at a leading FMCG company. Although new hires are not automatically assigned to any mentor by the organization itself, new recruits are pushed to find mentors and career sponsors as soon as they join the company, as reported by Mary. In this situation, mentees are not assigned to anyone – giving them the freedom to find the person with whom they will make the best connection - but they are rather strongly encouraged and pushed to develop such type of relationships. As a result to this company initiative, Mary mentioned that the clear majority of employees have found one or several mentors with whom they really connect – making it a successful mentorship initiative in the organization.

Nearly all the interviewees, without distinguishing the group of managers they belong to, developed informal mentorship relationships with a previous manager, or an inspiring leader of their organization. While the gender of the mentors highly varied in the company-initiated relationships, most of these informal mentorship relationships have been developed with another female in the organization. Although some pointed that they were looking specifically to get a female mentor to discuss women-related topics such as pregnancy and being a working mother (e.g., Jane), the choice of a female mentor has been in most cases guided by the ease of connecting with someone from the same gender as it facilitates the ‘similarity-attraction paradigm’ as defined in the literature review (see Chapter 1).

As a result, we can conclude the following:

- On the explanatory variable 8 – namely ‘The lack of female mentors impacts the progression of female to senior executive level’, we can conclude that according to the sample studied in this research project, having a female mentor does not strictly provide greater benefits than having a mentor from the other gender. Nonetheless, female mentees naturally connect with female mentors in the workplace. Therefore, having a limited number of more senior females in the organization limits the opportunities to

initiate such relationships. As a result, this research opens for additional researches on the topic as it seems that all a-level and b-level managers have highly benefitted from mentorship relationships throughout their careers.

- On the explanatory variable 9 – namely ‘The organization of formal mentorship systems within the corporation limits the effects of the limited representation of female role models and mentors’, we can conclude that most of the respondents who benefitted from such a company-initiated mentorship relationship received valuable advice from their assigned mentors. However, as most of these mentees has also looked for informal mentors throughout their career progression and appears to have received greater benefits in terms of long term goals and career advice from these mentors, we can identically conclude that company-initiated mentorship relationships do not represent a perfect solution, but has several limitations.

1.5.2. Female role models in top management

Due to the unbalanced representation of females at senior executive positions, **female role models are under-represented** in comparison to male role models. As a reminder, the difference between a *mentor* and a *role model* is mainly defined as the fact that the latter does not need to be known personally to the individual. In contrast, a *mentor* is defined as ‘a person who gives a younger or less experienced person help and advice over a period of time’ (Cambridge, 2017).

In this section, this research project looked into the potential influence of this underrepresentation of female role models in organizations on women in the organization. When prompting the sample studied to give their opinion on the statement “The lack of female role models in top management shows the difficulty for women to reach this type of positions”, opinions varied largely from one group to the other.

In the group of a-level managers, opinions were very heterogeneous and largely spread across the different people interviewed. For some of the female leaders interviewed, drawing conclusions from the limited number of female role models is over-simplistic as each individual should be in the driver seat of its own career, and should not rely on others to show the way to

go. According to these interviewees, succeeding to executive level positions depends solely on intrinsic motivation and drive, rather than on role modelling. For other interviewees from the same group, it is a necessity to have more female role models in order to show to every woman in the organization that it is possible for a female to succeed. The females with the latter response often mentioned that they are themselves getting feedback from females in lower positions about the inspirational effect of being a female a-level manager, showing the importance of having more female role models to positively influence b-level managers and lower levels in the organization.

In the group of b-level managers, all the females interviewed agreed that the lack as such is not a limiting factor, but rather that having more female role models in every organization would change a lot in the overall working environments. These females expressed the need to be able to identify themselves in another female leader in order to gain confidence for the years to come and the path still to be travelled.

As a result, despite a few interviewees who do not believe that female role models could open the path to more females in executive positions, the large majority of the respondents to this research project agreed that the more female role models there will be in the future, the more females we are likely to see in these positions.

1.6. Results interpretation and managerial recommendations

1.6.1. Results interpretation

After individually discussing each of the nine explanatory variables discussed throughout this research project, an important step in discussing the results is to evaluate the relative impact of each explanatory variable on the research question, namely:

- What are the key factors influencing the underrepresentation of women at senior executive level?

As a reminder of this research project's structure, the research question has been divided into four stand-alone research sub-questions, namely:

- Is the societal group and family environment influencing the progression of women to senior executive positions?
- Are the individual-level differences between female and male leaders stopping women from attaining senior executive positions?
- Is the institutionalized discrimination and unconscious biases preventing women from being promoted to senior executive positions?
- Does the limited representation of female role models and mentors play a role in the underrepresentation of female at senior executive level?

Finally, each of these research sub-questions have been defined into two to three explanatory variables (see Figure 10) that have been discussed with each individual interviewed. The hypothesis behind each of these explanatory variables is that it negatively or positively impacts the underrepresentation of women at senior executive level.

Out of the ten different explanatory variables in which this research project deep dived individually, four variables have been evaluated by the research sample as having the greatest effect on the underrepresentation of women at senior executive level. These explanatory variables are the following (in order of the research framework):

- Explanatory variable 1: A work-family conflict impacts the progression of women to senior executive positions;
- Explanatory variable 3: Unformalized flexible working schemes limit the effects of the societal group of and family environment;
- Explanatory variable 6: Unconscious biases against females in the workplace impact the progression of females to senior executive level;
- Explanatory variable 8: The lack of female role models impacts the progression of females to senior executive level.

As a result, only one of the research sub-questions has not been identified as a key factor influencing the underrepresentation of women at senior executive level. Despite previous researches on the topic, the **individual-level differences between female and male leaders** has not been identified by the sample of females studied as a variable that can potential stop women from attaining senior executive positions.

In contrast, one or several explanatory variables have been positively identified for each of the three remain research sub-questions, namely:

- Is the **societal group and family environment** influencing the progression of women to senior executive positions?
- Is the **institutionalized discrimination and unconscious biases** preventing women from being promoted to senior executive positions?
- Does the **limited representation of female role models and mentors** play a role in the underrepresentation of females at senior executive level?

Each of these research sub-questions will be discussed individually in the next sections.

1.6.1.1. Research sub-question 1: Influence of the societal group and family environment

Throughout this research project, the influence of the societal group and family environment has taken a central position in each of the interviews conducted. As a matter of fact, before enunciating the potential explanatory variables tested through the interviews, 70% of the sample

studied mentioned it has been one of the biggest challenges they faced or are prepared to face in the upcoming years. Indeed, as the number of hours dedicated to professional activities by the female a-level and b-level managers are well above the full-time employee's working hours as defined by local regulations (i.e., 35 hours per week in France, 38 hours per week in Belgium), and the number and frequency of travels often increases with the seniority, the female leaders interviewed faced tremendous challenges in combining professional obligations with their personal and family life. All of this validates the first explanatory variable, namely:

- 'A work-family conflict impacts the progression of women to senior executive positions'.

Secondly, where formalized flexible working schemes such as part-time or 4/5th were not overly considered as attractive by the research sample due to the mismatch between formalized flexible working schemes and overall willingness to progress in the company, potential negative perception of peers and superiors, and difficulty to set-up in a highly demanding work environment, *unformalized flexible working schemes* are getting more and more positive traction in corporations. As a matter of fact, 100% of the respondents mentioned they have been using the flexibility given by their employers on working hours to accommodate family and personal obligations such as dropping the kids at school in the morning, or working from home in the evening. All of this validates the third explanatory variable, namely:

- 'Unformalized flexible working schemes limit the effects of the societal group of and family environment'.

1.6.1.2. *Research sub-question 3: Institutionalized discrimination and unconscious biases*

Despite the difficulty to scientifically observe unconscious biases and institutionalized discrimination through semi-guided interviews, a couple of females interviewed have reported facing – or having faced – such gender discrimination in their work environment. Nevertheless, it would not be scientifically exact to conclude on the basis of this handful of testimonies that institutionalized discrimination and unconscious biases is preventing women from being promoted to senior executive positions.

Nevertheless, when giving the research sample a practical and tangible example of institutionalized discrimination (i.e., unfair attribution of promotion in the organization), even more females have reported case studies of such example of unconscious biases against females in a work environment.

Additionally, the interviews tested the potential unconscious biases against women in the workplace held by women themselves – even when in total contradiction with their personal values. Examples of such unconscious biases were successfully collected through quotes from interviewees, revealing that it is both men and women that hold stereotypes against women in the workplace – often outside of their own consciousness.

As a result, all of this validates the sixth explanatory variable of this research project (and the only explanatory variable identified for this research sub-question), namely:

- ‘Unconscious biases against females in the workplace impact the progression of females to senior executive level’

1.6.1.3. Research sub-question 4: Limited representation of female role models and mentors

Finally, the last research sub-question was partially validated by the respondents as the majority of the females interviewed emphasized the importance of having both female role models’ inspiration and mentors’ guidance in one’s career.

On the topic of female role models, the vast majority of the females interviewed agreed that having more female role models in every organization would empower women from lower levels in gaining confidence on the feasibility of reaching such a level of seniority. The females interviewed recognized the need of identification in senior leaders, and that the more female role models there will be in the future, the more females we are likely to see in these positions. As a result, these findings validate the eighth explanatory variable of this research project, namely:

- ‘The lack of female role models impacts the progression of females to senior executive level’.

On the topic of mentorship, the validation of the ninth and tenth explanatory variables, respectively:

- ‘The lack of female mentors impacts the progression of females to senior executive level’ and
- ‘The organization of formal mentorship systems within the corporation limits the effects of the limited representation of female role models and mentors’,

has triggered different opinions from the females interviewed. As a matter of fact, it seems that the importance of getting advice from mentors throughout one’s career is commonly recognized as a key success factor by all respondents. Nevertheless, having a female mentor was not universally recognized by the sample studied as a key asset – but rather a common practice due to the *similarity-attraction paradigm* that pushes women to connect with each other, rather than with people from the opposite gender.

On the other hand, formal company-initiated mentorship initiatives know several limits as they lack flexibility and are automatically assigned by the organization. It was therefore recognized by all participants who benefitted from this type of company-initiated mentorship program that having an additional mentor with whom they naturally connected provided greater benefits.

1.6.2. Managerial recommendations

It has been previously established in the results interpretation section of this report that the underrepresentation of women at senior executive level is mainly impacted by three key dimensions:

- The societal group and family environment influences the progression of women to senior executive positions;
- The institutionalized discrimination and unconscious biases prevent women from being promoted to senior executive positions;
- The limited representation of female role models and mentors plays a role in the underrepresentation of females at senior executive level

On this basis, this section intends to open a discussion on managerial tools that could help companies in developing women’s presence in their top management positions. Because this

study has for objective to explore and open the discussion, the following managerial recommendations are based on case studies detailed by participants to the research, and would require additional testing and scaling to statistically verify the impact of their implementation.

In total, five concrete managerial recommendations have been developed on the basis of this research project. These recommendations are the following:

- Development and reinforcement of unformalized flexible working schemes;
- Creation of location-free positions;
- Coping mechanisms for institutionalized discrimination and guardians of unbiased decisions;
- Encouragement of new hires to develop mentorship relationships, without designation of the mentor:
- Creation of sufficient exposure of new recruits to more senior females in the organization.

The following managerial recommendations have been organized around the three key dimensions previously identified – namely the influence of the societal group and family environment, the institutionalized discrimination and unconscious biases, and the limited representation of female role models and mentors.

1.6.2.1. The influence of the societal group and family environment

As discussed in the previous section, the influence of the societal group and family environment has been identified as a predominant factor influencing the underrepresentation of women at senior executive level. Despite significant progression in the role of males in home chores and responsibilities, females are still carrying much of the *work-family conflict* as family responsibilities have been shown to reduce women's personal time, energy and commitment available for work (Kirchmeyer, 2006). Although progresses need to be highlighted with more male parents taking up part of the responsibility for their families, the spillover effect between work and family still mainly affects women – as they remain the primary responsible for homemaking and parenting responsibilities, even when employed (Osipow & Fitzgerald, 1996).

In order to reduce the impact of the *work-family conflict* on the progression of females, we recommend the following managerial initiatives:

- While promoting part-time initiatives has proven limited efficacy, we recommend organizations to focus on the development of **unformalized flexible working schemes** that allow females (and others) to organize their working day as needed in order to efficiently balance professional and private obligations. With this regard, we recommend corporations to design incentives systems and company policies in line with unformalized flexible working schemes – i.e., the suppression of fixed working hours, the reduction of time spent in the office with as much home-working and virtual meetings as possible, and the emphasis on results and performance of individuals and teams in evaluations.
- Secondly, we recommend the creation of **location-free positions** that can be performed from a location of choice by the female manager. This would limit the resistance to frequent expatriation, as well as avoid households having to choose between one of the two careers. This goes without saying that this type of location-free positions is highly difficult to set in place in reality – and needs to be defined for a certain number of managerial positions that would allow it (e.g., positions that have global attributes, managers of teams in different locations).

1.6.2.2. *Institutionalized discrimination and unconscious biases*

As institutionalized discrimination and unconscious biases are highly difficult to treat since they reside outside of one's consciousness and are sometimes even in contradiction with one's personal values, it is important to set in place **coping mechanisms** and **guardians of unbiased decisions**.

By 'coping mechanisms and guardians of unbiased decisions', we want to convey the idea that decisions that are made by individuals (whether on promotions, pay raise, or else) are more than likely to be biased towards a shortlist of individuals. For example, this shortlist of considered candidates can be made of individuals of which the decisionmaker is biologically, physically or psychologically close (i.e., the so-called 'similarity-attraction paradigm'). In this

example, promotion of males would be proportionally more significant than females, as there are relatively more males in senior executive positions.

In order to cope with this phenomenon, we recommend the **implementation of strict mechanisms to counter biases** such as a verification from the HR department on the list of candidates considered for a managerial decision, as well as a verification of the factors considered in the evaluation of each candidate. Using a neutral body as guardian of unbiased decisions could highlight potential unconscious biases of decisionmakers, while staying away from typical quotas of genders which have proven to have limited positive effects.

1.6.2.3. Limited representation of female role models and mentors

The limited representation of female role models and mentors is **virtuous circle** – indeed, as more women will enter managerial and executive positions, more women will become role models and mentors for the younger generation.

However, companies can already concretely act upon this lever in two different ways:

- Firstly, we recommend that they strongly **encourage new hires to develop mentorship relationships** within the organization as soon as they can, and potentially diversify these relationships between genders, seniority levels, and business units. A potential example of such an initiative comes from one of the top-tier consulting firms, where the development of mentorship relationships is included into the semi-annual review of each new hire. This emphasizes for the new recruits the importance of developing these relationships from the very beginning of their careers, as well as holds them accountable – without designating the mentor based on internal matching decided by HR departments as it is currently the case in a lot of organizations.
- Secondly, since the number of female role models plays an important role in empowering younger generations of women, we recommend organizations to **create sufficient exposure of new recruits to the more senior women**. Whether through dedicated events, workshops and discussions, or through internal communication, it is important to create as many occasions as possible for these females to exchange and discuss. By creating a greater visibility and community between female executives and

younger females in the organization, this will partially reduce the impact of the limited number of female role models.

1.7. Conclusion

As previously introduced, the objective of this research project was to **explore the potential factors influencing the underrepresentation of women at senior executive level**. In addition, this research project intends to **open a discussion on managerial tools that could help companies in developing women's presence in their top management positions**.

At the end of this exploratory study, we can conclude that three main factors are influencing the underrepresentation of women at senior executive level. Respectively, these factors are the following:

- The societal group and family environment influences the progression of women to senior executive positions;
- The institutionalized discrimination and unconscious biases prevent women from being promoted to senior executive positions;
- The limited representation of female role models and mentors plays a role in the underrepresentation of females at senior executive level

With this regard, this study looked into potential five managerial recommendations to cope with the factors defined hereabove, namely:

- Development and reinforcement of unformalized flexible working schemes;
- Creation of location-free positions in the organization;
- Coping mechanisms for institutionalized discrimination and guardians of unbiased decisions;
- Encouragement of new hires to develop mentorship relationships, without designating the mentor;
- Creation of sufficient exposure of new recruits to more senior females in the organization.

Despite growing attention of the public to the underrepresentation of women in corporate environments, very few studies look specifically into females at senior executive levels. Therefore, this study is one of the first to open the discussion on a topic at the core of today and tomorrow's concerns in corporations around the globe.

1.8. Research and results limits

With regards to this research, four scope limitations have been discussed earlier in this research project (see Introduction). As a reminder, these are:

- The research looked into female leaders in major corporations, and excluded any other organization such as political, governmental or non-profit institutions. Discussing the underrepresentation of females at senior executive level in other type of organizations would require separate research projects to isolate the effects of the type of organizations on the representation of females at senior executive level;
- The research did not exhaustively isolate the impact of the cultural influence of companies, industries and countries on individual's perception of the topic discussed. Nevertheless, the scope has been reduced to individuals working either in Belgium or France in order to limit potential cultural differences while keeping a sufficiently large pool of participants;
- The semi-guided interviews were solely conducted on females to permit comparison of responses. Nevertheless, men play a central role in the development of female leaders and conducting a similar research project based on men's feedback would be highly relevant to test and complement the findings of this thesis;
- The research sample studied in this exploratory study was rather small (i.e., 10 females) in order to cope with limited resources. However, scaling up this research to a larger group of females would help understand the complex phenomenon studied and uncover additional managerial best practices.

In addition to these scope limitations, 3 additional limitations have been uncovered throughout this research project:

- Firstly, the interview-based process does not allow to differentiate between what would be the perception of an individual versus the actual reality of its organization. Perceptions are defined by individuals themselves, which can create a strong variation in the responses collected – and does not allow a like-to-like comparison of all questions and the results need to be carefully interpreted;
- Secondly, the awareness level of the interviewees on the glass-ceiling metaphor and potential influencing factors strongly impacts the responses from the interviewees. As

a form of biases, females who are less aware of a certain phenomenon will have more difficulties recognizing it – where a female that is more aware will easily point it out.

- Finally, some of the responses need to be taken with a grain of salt as it is very likely that some of the interviewees neglected potential negative aspects of their experience in their current organization – both for PR purposes or simply by fear of repercussion.

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