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Women in Business Leadership

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Abstract

Female participation in business leadership, throughout the world, has traditionally been significantly less than their male counterparts. Various factors have been mentioned to be the cause of this issue. These include gender biases in the workplace and in cultural obligations, familial responsibilities, access to education, lack of female mentors and role models in leadership roles, as well as obstacles in advancement and gaps in compensation. It has been shown that gender bias is a strong motivator for the lack of female presence in business overall, but significantly so for leadership roles. Based on the expectations in our culture as well as many others, women have traditionally been regarded as caretakers of the home environment primarily and as less adept in “male-dominated” fields and roles.

This paper seeks to define and discuss the current status for women in business leadership. This information will include the statistics for female representation in business leadership roles and board membership on a global scale and will include contrasting data for both male representation and for different countries. Additionally, gender biases and cultural differences and their effect on these statistics will be included, as well as other external and internal obstacles presented by both male and female alike. By examining the phenomenon of exclusion in this particular case, this paper will seek to find possible solutions to assist women’s participation in boards and as executives in the business world.

Women in Business Leadership

Today's society is heavily reliant on business as a way to bring economic stability to government, companies and their employees. That being said, there are a vast number of businesses that exist in any number of areas of expertise. Traditionally in every sector, these businesses are or have been overwhelmingly male-dominated, and at all levels of employment within the company. The resultant culture of the male-dominated business has been referred to as "the boys club." This "club" is a culture of men, mentoring and raising up of other men, with women completely excluded. It is this type of culture that has traditionally prevented women from both wanting to participate in business and has prevented women from advancing to senior leadership positions as well. As such, many employers may not hire or promote women due to the assumption that they would either not be up to the task(s) and /or spend a lot of time away from work for family related obligations. Or the bias stems from so-called "mini-me syndrome," wherein most recruiters or hiring managers tend to be male and the "hiring decisions are unknowingly based on whether a candidate has similar characteristics to the recruitment or selecting official" (EEOC Women Workgroup Report, 2010).

Furthermore, women are overwhelmingly expected to speak and act in a more passive and nurturing way than men (McCullough, L., 2011). Thus, when striving for inclusion and advancement in business leadership roles, women are more often viewed as pushy or bossy while their male colleagues are seen as strong and take-charge when acting and speaking in the same manner. In support, there have been several studies conducted on the effects of gender bias on female participation in male dominated fields and leadership positions within them. One of the more recent, in reference to the participation of females in the STEM related fields, they have found that there has been far less improvement than had been originally anticipated (Adams,

S.M., & Weiss, J.W. 2011). While the environment for women in business leadership has been evolving, it has been a very slow process. For example, the United States Department of Labor statistics for 2014 show that in every STEM related field, they are overwhelmingly male dominated, with no field having more than 45% female representation. These statistics are not much different than the reports for 2011 or even the reports for 2001. While the Department of Labor reports highlight the lack of female participation in all areas of business, one must account for the biases that make these statistics possible. This must include not only the male-related obstacles preventing women from succeeding in senior leadership, but also the female obstacles as well. Such as, women shunning mentorship of other women. Additionally, there are powerful women who see themselves as one of the boys and thus does not want to associate with anything that could be deemed “feminist” agenda. There is also the glass ceiling and glass cliff phenomena. “The glass cliff extends the glass ceiling metaphor to conceptualize the danger faced by women in being promoted to risky positions where the chances of failure (that is, falling off the cliff) are higher” (Hunt-Earle, K., 2012). Taking all into consideration, it stands to reason that while female candidates for leadership roles are significantly disproportionate to their male counterparts now, without significant change in the culture of most businesses and their people, these figures will remain as such. For example, this is best illustrated by the information provided by Catalyst, for the United States in Image 1, and for India in Image 2.

Image 1



Sources

Catalyst, *Women CEOs of the S&P 500* (2017).
EY Center for Board Matters, 2016 Top Earners in S&P 500 Companies, Unpublished data.
Catalyst, *2016 Catalyst Census: Women and Men Board Directors* (2017).
U.S. Equal Employment Opportunity Commission (EEOC), Unpublished 2015 S&P 500 EEO-1 data.

S&P 500 is owned by S&P Dow Jones Indices, LLC.
Updated: 22 August 2017

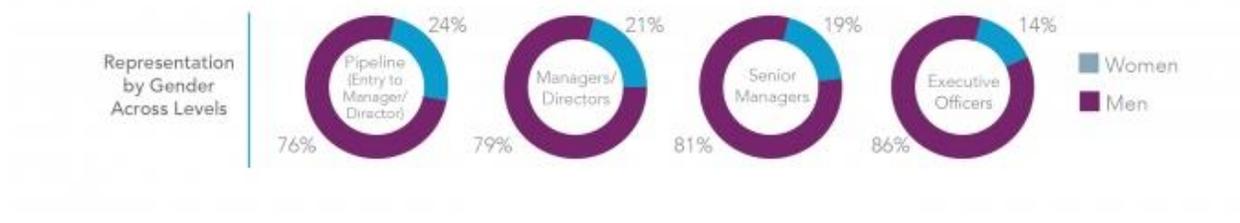


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catalyst.org

Source: <http://www.catalyst.org/knowledge/women-management>

Image 2



Source

Aarti Shyamsunder, Alixandra Pollack, and Dnika Travis, *India Inc.: From Intention to Impact* (Catalyst, 2015).



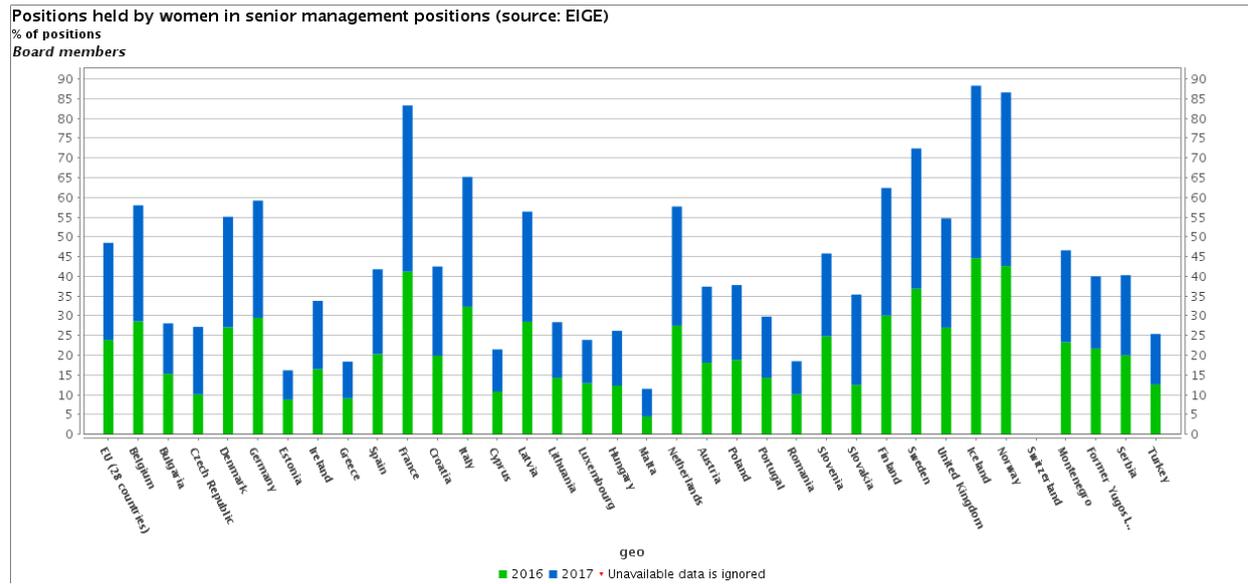
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catalyst.org

Source: <http://www.catalyst.org/knowledge/women-management>

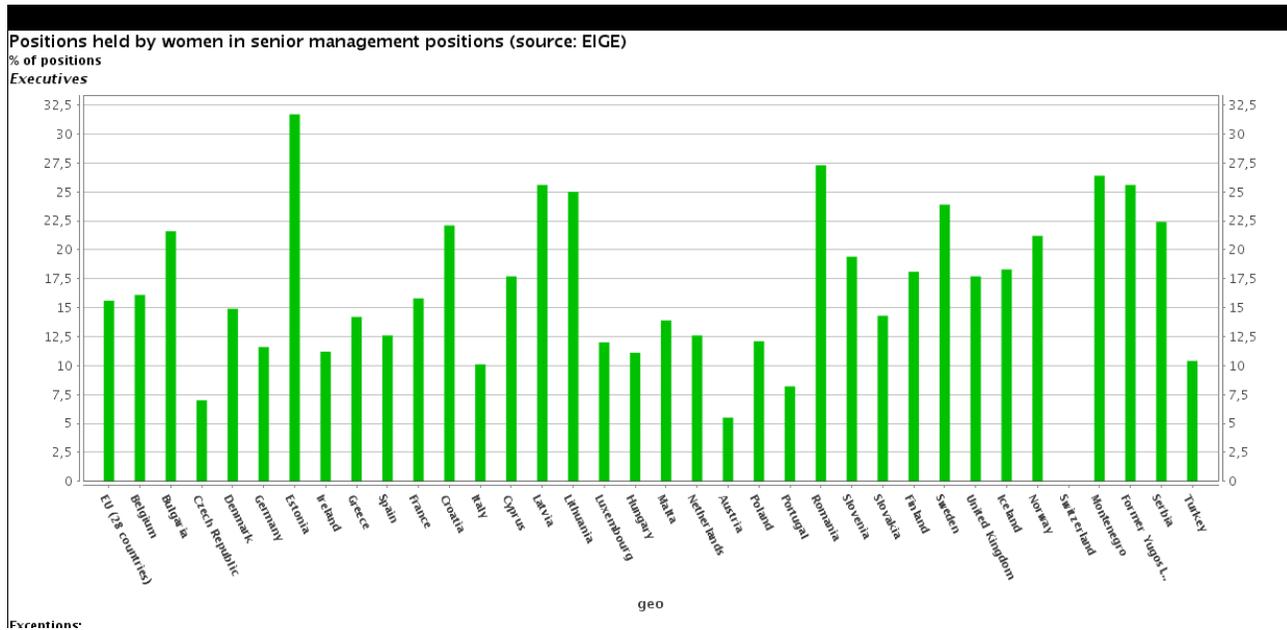
When considering that the percentage of women as CEOs of S&P 500 companies in the United States is only 5.2%, which means that 94.8% are men. This number is all the more troubling with considering that women make up nearly 50% of the workforce of these companies. Unfortunately, statistics like these are not only a phenomenon here in the United States. For instance, Image 3 shows statistics from the European Institute for Gender Equality shows the current number of women board members for companies listed in their national stock exchange for 2016 and 2017. While Image 4 shows the statistics for women representation on the executive level for the same companies and time frame.

Image 3



Source: European Institute for Gender Equality (EIGE)

Image 4



Source: European Institute for Gender Equality (EIGE)

The results for participation in Canada are very similar to the European and United States data. “Women's participation rate in business and finance increased more than 44% from 1987 (38.3%) to 2009 (51.2%)” (“Women in Canada at a Glance,” 2012, Pg.12). This information provided by Catalyst, which details the situation in Canada is illustrated in Image 5.

Image 5

2016 Occupation	% of Women
All Management Occupations	34.8%
Senior Management Occupations	37.0%
Specialized Middle Management Occupations	46.7%

Source: <http://www.catalyst.org/knowledge/women-workforce-canada>

Representation in senior leadership

Current statistics from several different countries indicate a greater participation level for females in executive positions. For example, “In France, women represent 47% of the working

population, but only 17.2% are in executive management positions. They also receive, on average, 32% less remuneration than their male counterparts” (Evans, D.P., 2014). While in the United States, “in 1995 women constituted 38.7% of workers in management, professional and related positions; by 2013, the representation of women had increased to 51.5%. Women have also increased their share of top leadership positions, for example, from 9.6% of Fortune 500 board seats in 1995 to 16.9% in 2013” (Pillemer, J., Graham, E.R. and Burke, D.M., 2014). Additionally, “Gender disparities, however, remain pronounced in top leadership positions, perhaps seen most clearly in CEOs of Fortune 500 companies, 4.0% of whom were women in 2013, up from zero women in 1995” (Pillemer, J. et al., 2014). To put those figures into perspective, that means male representation on boards of Fortune 500 companies in 2013 was 83.1% and CEO representation was 96% in the United States. In France, men represent just over half of all workers, yet are disproportionately represented in senior management at nearly 83%. Further statistics on this include, “in the 2008 report from “action de femmes” covering the 500 largest companies in France, 58% of them had no women on their Boards and only 3 had more than 5 women. 135 of these companies had more than 10% of women on their boards accounting for 26.8%. Statistics from the CAC 40 in 2006, indicate that only 9.05% of board members of these top 40 French companies were women” (Evans, D.P., 2014).

From the outside looking in, one would assume that to warrant such disparity, there would have to be extreme differences in education or experience between men and women. However, this is rarely the case. This is addressed by Klettner with, “For many years it was expected that equality of education would lead to more women rising to senior leadership positions over time. However, research has shown that despite girls’ and women’s achievement in education, there has not been a proportionate increase in women attaining senior career

success. This is the case even in countries where women have made up nearly half of the labor force for over a decade. The block in the pipeline appears to be somewhere at mid-management level; for example, the number of women in managerial positions in the US went up from 17 % in 1972 to nearly 43 % in 1995, but in 1998 women still held only 5 % of senior executive positions” (Klettner, A., Clarke, T., & Boersma, M., 2016).

Obstacles to Leadership

Introduction to gender stereotypes

Often, but not exclusive to the “boys club” culture or mentality, is gender profiling or gender bias in regards to women in the workplace. While its prevalence has decreased over the past several years, it does still exist. Gender bias includes the concepts that women should stick to their gender roles, as caregivers and keepers of the home, with family obligations to take care of that home and the children. This particular concept presents the argument that women do not have the time to devote to the workplace that their male counterparts would, because they value time with their families over work. While men are less inclined to put work on the back burner to their family lives, this is not always the case. Along these same lines is the assumption that women are weaker than men and are incapable of doing certain jobs, are less effective in their roles or they are unable to positively benefit the organization’s bottom line. This type of thinking has adverse effects for women. For instance, “sex role stereotyping of managerial work can not only result in the perception that females are less capable or qualified than males to hold managerial positions, it may also hinder the entry of women into the upper hierarchies of business organizations” (Adeyemi-Bello, T., & Tomkiewicz, J., 2013). Consistently, the

assumption has also been that men are better leaders than women. For example, it has been argued that men are more concerned with results which is more beneficial to the success of a company. In the past, women were generally considered emotional creatures and as gossips who waste company time. As such, the assumption has carried over to women in the workforce today, especially in the perception of women in leadership roles. With the gender assumption that men are less “emotional” in their decision making and leadership styles, they are more likely to be chosen as leaders. This presence of this thinking in today’s society is well described with, “Polls repeatedly find that the majority of American men, and one-third of American women, believe the primary reason why women occupy disproportionately fewer key leadership roles in business and politics is that they are “too emotional”. A recent poll also found that 25% of Americans agree with the statement that “most men are better suited emotionally for politics than most women” (Brescoll, V.L., 2016). Unfortunately, this type of thinking is not only present in America, but in nearly all other areas of the world as well. More specifically, gender bias can be seen as a cultural construct. For example, in certain cultures, women are not allowed to have a job or education and are often expected to be subservient to their husbands and take care of children. In that environment, the female population is confined and have no chance of participating in the workforce, let alone a senior leadership position.

Gender pay equality

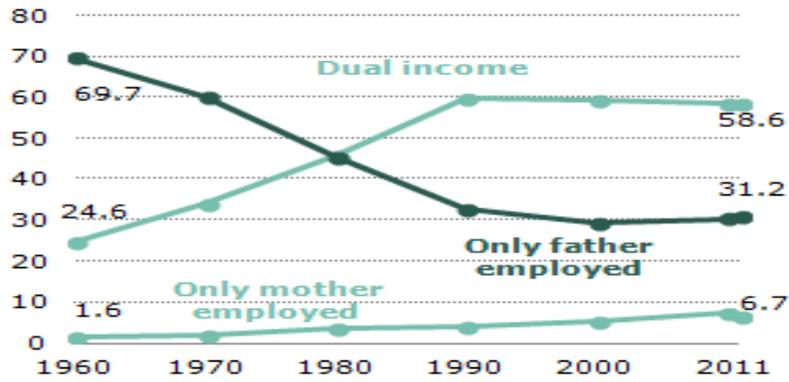
Adding to the gender bias concept, there is also gender equality issues within the workplace in regards to compensation. The issue of gender pay equality is far from new, and is overwhelmingly still present in virtually all sectors of business, on all levels of employment. The reasoning for this initially was that men were the primary or soul breadwinners of the family, and

thus needed to make enough money to take care of them. Whereas, women were seen as secondary earners in the household, regardless of whether or not that was true. These old stereotypes most likely stemmed from the age where women were expected to marry, have children, take care of the household while the men worked and monetarily provided for their families. This is an outdated idea in most of the world, yet its implications can still be seen and felt to this day. Realistically, women and men often do have families to take care of. However, the home dynamic has changed over the years. These days there are an overwhelming number of single-parent families, dual-income families, families without children as well as singles without children. For example, both Image 6 and Image 7 show information on some of the new household dynamics, including, married women who out-earn their husbands or female led single-parent households. Families where the mother takes monetary care of the family is far more common. Thus, compensation and opportunity for advancement should be properly adjusted to reflect these changes.

Image 6

Employment Arrangements among Couples, 1960-2011

% of married couples with children under age 18



Source: Pew Research Center analysis of the Decennial Census and American Community Surveys (ACS) Integrated Public Use Microdata Sample (IPUMS) files

PEW RESEARCH CENTER

Source: <http://www.pewsocialtrends.org/2013/05/29/breadwinner-moms/>

Image 7

A Comparison of Mothers in Different Family Arrangements

% based on mothers with children under age 18

	All Mothers %	Married/ Husbands earn more %	Married/ Earn same as husbands %	Married/ Out-earn husbands %	Single Mothers %
Age					
Millennials (15-30)	19.1	16.9	17.4	13.9	26.8
Gen X (31-46)	63.9	65.6	65.9	66.8	58.7
Boomers (47-65)	17.0	17.6	16.7	19.4	14.5
Race					
White	60.3	66.6	58.8	64.9	45.3
Black	12.4	5.5	7.6	10.2	27.5
Hispanic	18.9	18.7	21.3	14.8	21.7
Asian	6.1	7.2	10.6	7.9	2.3
Education					
College or more	33.5	36.6	38.6	48.5	18.0
Some college	33.7	31.7	29.9	29.8	40.4
HS grad or less	32.8	31.7	31.5	21.7	41.6

Note: Mothers ages 66 and older are not shown. The reference year for generations is 2011. The Millennial generation refers to those born after 1980; they are the first generation coming of age in the new millennium. Generation X covers people born from 1965 through 1980. Asians include Pacific islanders. Whites, blacks and Asians include only non-Hispanics. Hispanics are of any race.

Source: Pew Research Center analysis of 2011 American Community Survey Integrated Public Use Microdata Sample (IPUMS) files

PEW RESEARCH CENTER

Source: <http://www.pewsocialtrends.org/2013/05/29/breadwinner-moms/>

According to their research on the gender pay disparity, the Equal Employment Opportunity Commission (EEOC) states, these are the “issues related to the gender pay gap:

- Subjective and sometimes discriminatory criteria are used to negotiate starting salaries for individuals who have similar qualifications.
- The gender pay gap gives women less financial security than men.

- The gender pay gap results in women receiving significantly less retirement benefits because the benefits are determined by income received.
- As women obtain promotions to higher level positions, the gender pay gap increases significantly. In other words, as grade levels increase the total dollar value of the pay gap increases.
- Because higher pay is often a motivating factor in pursuing higher level positions, the gender pay gap may dissuade women from pursuing these positions.
- It is difficult for women to pursue claims of unequal pay because the Equal Pay Act does not allow successful Complainants to obtain attorney's fees and costs" (EEOC Women Workgroup Report, 2010).

Furthermore, "Women typically cannot earn as much as men without a college degree, causing more women to pursue higher education to increase their earning capacity. The percent of women completing college and graduate school has increased significantly since 1969– 1970, when women received 43 percent of the undergraduate degrees (associate and bachelor's), 40 percent of the master's degrees, 5 percent of the first professional doctoral degrees (primarily law and medicine), and 13 percent of the research doctoral degrees. In 2009– 2010, women received 62 percent of associate degrees, 57 percent of bachelor's degrees, 60 percent of master's degrees, and 52 percent of doctoral and first professional degrees" (Lennon, T., 2014). Lennon goes further in support of this information by stating, "Examination suggests a more complex systemic set of biases embedded in hiring and promotion. Consider the following: Women earn on average \$4,600 less in their initial jobs, even after accounting for experience, time since MBA, industry, and region. Between 1996 and 2007, 31 percent of female MBA graduates

received promotions compared to 36 percent of men. This gap grows larger as the positions increase in pay and influence” (Lennon, T., 2014).

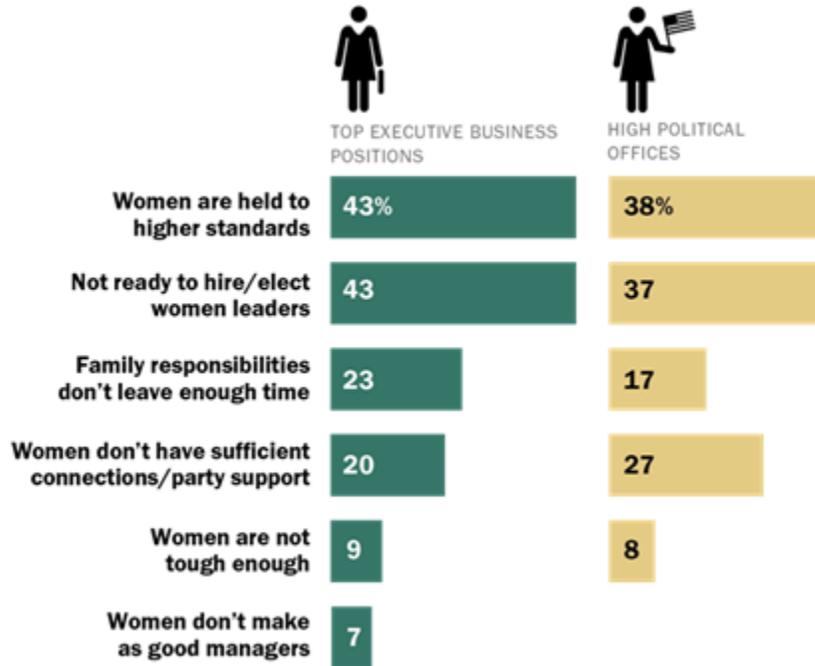
Gender bias

Of the women who are currently participants in senior leadership, the majority have stories where gender stereotypes or gender bias affected their climb to the top. Some of the biases women face can be seen in Image 8. In a majority of reflections made by female leaders, the most prevalent obstacles mentioned were, the assumption that they were abandoning their familial obligations. As well as, the assumption that they were not qualified or strong enough to be leaders in their respective industries. However, if they were a strong female leader, they were often labeled as difficult, bossy, bitchy or similar, while their strong male counterparts who behaved the same were seen as driven, disciplined and powerful. At this time, these biases appear to be a continual hindrance for females and their advancement into senior leadership. For example, “Many explanations have been offered for why women have difficulty in reaching top leadership positions and chief among them is the stereotype-based lack of fit between women's characteristics, skills, and aspirations and those deemed necessary for effective leadership. Gender stereotype-based expectations not only affect who people see as “fitting” the preconceived notion of a leader, but they also affect women themselves.” (Hoyt, C.L. & Murphy, S.E., 2015).

Image 8

What's Holding Women Back from Top Jobs?

% saying each is a major reason why there aren't more women in ...



Source: Pew Research Center survey, Nov. 12-21, 2014 (N=1,835)

PEW RESEARCH CENTER

Q16, 22

Source: <http://www.pewsocialtrends.org/2015/01/14/women-and-leadership/>

Furthermore, consider this: “The representation of women in management and professional positions in the United States has increased substantially in recent years. For example, in 1995 women constituted 38.7% of workers in management, professional and related positions; by 2013, the representation of women had increased to 51.5%. Women have also increased their share of top leadership positions, for example, from 9.6% of Fortune 500 board seats in 1995 to 16.9% in 2013. Gender disparities, however, remain pronounced in top leadership positions, perhaps seen most clearly in CEOs of Fortune 500 companies, 4.0% of

whom were women in 2013, up from zero women in 1995” (Pillemer, J., et al., 2014). Despite these advances, it is clear that bias continuously effects women by the fact that women are still nowhere near equal representation on boards or in senior roles. In fact, the Pew Research Center found that while 79% of Americans do not believe that women should perform their traditional gender roles like staying home to care for children, they do believe the mother is the better choice for this task, which of course, still offers the male up as breadwinner and thus the only candidate for those leadership roles. For example, “About half (51%) of survey respondents say that children are better off if a mother is home and doesn’t hold a job, while just 8% say the same about a father,” (“Breadwinner Moms,” 2013). Furthermore, biases create many problems for women including, but not limited to the traditional gender roles. In the United Kingdom for example, women business school graduates usually have to start out in entry level jobs and work their way up to leadership positions, while their male counterparts are more likely to be employed in leadership roles where their education was not specifically required. A British businesswoman shared her experience as, “When I applied I actually went in as an HR assistant, somebody internal, somebody clerical could have applied for that job. The HR consultant job is a different kettle of fish but I’d actually moved through ranks in order to gain that, it wasn’t anything to do with my degree. It was really me looking for an opportunity in HR, and I made sure that I kept my hand in by studying for my certificate in personnel practice because I was actually very frustrated when I left university because I found it very difficult to get into what I wanted to do, so I started from the bottom” (Wilton, N., 2007).

According to the EEOC, “unconscious gender bias creates the following issues for women:

- There is a stereotypical perception that women should be in traditional female positions such as clerical, nursing, and teaching positions.
- Stereotypical assumptions about women result in a double standard: women are perceived as too aggressive if they behave in an ambitious manner, but are also perceived as too weak if they are communal and collaborative.
- Women are not considered, groomed, or selected for high level positions because of the stereotypical view (or unconscious bias) that those positions are considered non-traditional for women.
- There is a stereotypical assumption (or unconscious bias) that women who are in high level positions cannot successfully perform in those positions.
- Women have to work extra hard to "prove themselves" worthy of positions that are not viewed as traditional female positions” (EEOC Women Workgroup Report, 2010).

While gender bias is prevalent over every sector of business, these biases have been proven to have an especially negative impact, discouraging participation of women at every level. Specific adverse effects of such gender biases are described by Hoyt & Murphy as, “The pernicious effects of gender stereotype-based threat can result in performance decrements that can accumulate over time and result in disengagement and decreased leadership aspirations. Chronically experiencing threat can result in women leaving professions early in their careers before they reach high-level leadership positions. Gender-based stereotype threat can be

particularly malignant in science, technology, engineering, and math (STEM) fields; it can cause women to dis-identify with an entire profession and leave few women in the pipeline to assume leadership roles” (Hoyt, C. & Murphy, S., 2015). This has been proven correct in other countries as well, such as in India, where “nearly half of Indian women leave the workforce between junior and middle management levels. A study of 42 companies in India revealed that a gender gap exists at all levels of the pipeline for women, and widens as women move toward senior management/CEO levels, indicating a disconnect between current strategies and women’s inclusion (“Women in Management,” 2017).

Leadership Styles

Every leader, male or female, has their own style or approach to leadership. The traditional types of leadership that have been defined are: communal or transformational, and agentic. Or in other studies, as Gaytan states, “In general the attitude of a leader can be grouped into any of the following leadership styles:

1. Transformational: innovative leadership in which the leader serves as a positive role model based on gaining the trust of the followers.
2. Transactional: leadership by administering rewards for good behaviors and punishments or corrections for poor performance.
3. Laissez-faire: the leader is neglectful and uninvolved” (Gaytan, S.P., 2014).

Traditionally, “female” leadership styles are described as indirect or passive, collaborative or communal, supportive, and developmental or employee-oriented. Whereas the “male” style has been described as direct, task-oriented, aggressive, results driven and competitive (Walker, R.C. & Artiz, J., 2015). In support of these stereotypical associations, Hoyt and Blascovich say, “stereotypical attributes of men include ‘agentic’ characteristics

emphasizing confidence, control, and assertiveness whereas stereotypical attributes of women include ‘communal’ characteristics highlighting a concern for others” (Hoyt, C., & Blascovich, J., 2007). They also go on to mention that these two leadership qualities are not usually associated as working together, meaning you can only be one or the other and the agentic characteristic has traditionally been seen as the better of the two in terms of leadership. On the other hand, Evans believes that the current leadership climate is more beneficial for women. He says, “The new international environment and the transformational leadership model, which stresses more supportive and considerate leadership styles, favor to a large extent the female approach” (Evans, D.P., 2014). Yet according to statistics provided in his own research, this has not yet positively affected the participation or representation of women in senior leadership roles. It would be beneficial to refer back to his research several years from now to see whether or not his assumptions were correct, and if women benefitted from the changing climate of leadership.

To provide a contrast to the western view of leadership, the Asian leadership styles are different than here in the west. They place higher emphasis on nurturant leadership or paternalistic leadership. “Nurturant leadership is characterized by leaders' care for their subordinates' well-being and individual growth,” and “Paternalistic leadership combines strong authority and benevolence, i.e. support, guidance and care for subordinates” (Peus, C., Braun, S. & Knipfer, K., 2015). While these can be considered a variant of the Transformational style in the west, it is distinctly different due to the culture of that area of the world. Are their unique cultural dynamics better or worse at providing for female leaders? Further research and statistics are necessary and would be beneficial in comparing Asian leadership dynamics and gender participation to the western world.

Gendered leadership styles - Male vs. Female

The leadership styles of women have been stereotyped. For example, the stereotypical female leader is more of a “mother” figure, very personal, collaborative, and nurturing. Another stereotypical leadership style is the “masculine,” which is results driven, task oriented, unemotional and distant. Creating the chasm between these styles of leadership, these stereotypes are detrimental for women, while they are beneficial for men. Take this into consideration, “men and women tend to be evaluated differently and unequally for using the same leadership skill-set. So, for example, a senior man who is listening, supportive and open is regarded as having excellent ‘people skills’, whereas a woman may be seen merely as conforming to stereotype and being insufficiently tough-minded” (Baxter, J., 2012).

Further defining the female leadership style, Werhane states that women leaders “see leadership as an ongoing process, envisioning themselves as team leaders, as inspirational rather than directive, as participative rather than hierarchical, working to coordinate and balance their interests and those of their employees, and transforming these into shared corporate goals” (Werhane, P., 2007). Werhane also defines male leadership, although in different terms such as directive and hierarchical (Werhane, P., 2007). In further support of this, ““Masculine” styles, which emphasize competition, have been found to be self-defeating in problem solving situations which require group cooperation, whereas a feminine concern with the equity of an outcome rather than individual gain has been found to be advantageous in many situations” (Korabik, K., 1990). On the other hand, when the stereotype threat is taken into account, female leaders can have a different response. Hoyt and Murphy mention, “When women were threatened by the stereotype that men are better leaders, they adopted a more masculine communication style compared to those who were not threatened. However, this strategy came with social costs:

others responded negatively to this new communication style by being less likely to comply with their requests and viewing them as less likeable and warm” (Hoyt, C. & Murphy, S., 2015).

Viewing leadership styles on a gender-less field, Artiz and Walker describe three leadership types, directive, cooperative and collaborative. Their description of directive style is, “A directive leader uses questions to direct agreement on interaction participants, does not link his or her comments to the previous speaker’s statement, and makes abrupt topic shifts as well as uses minimal active listening techniques and tends to interrupt other speakers” (Walker, R.C. & Artiz, J., 2015). The cooperative style is described as, “A cooperative leader uses questions to solicit information or participation from others, acknowledges the position or statement of previous speakers, avoids abrupt topic shifts, uses active listening techniques, and uses cooperative overlaps to show her support of other’s ideas. Our research indicates that those using a cooperative leadership style significantly reduce the imbalance of talk between leader and followers. Because of this as well as the use of questions and cooperative overlaps of this type of leader” (Walker, R.C. & Artiz, J., 2015). Last, “collaborative, is also known as “distributed leadership,” which is defined as a property that emerges in team situations in which influence is distributed across multiple team members. In this style, participants use questions to frame the interaction and to check for agreement among members, acknowledge some of the contribution of others but more commonly build on other’s statements producing smooth topic shifts, even though these contributions may overlap with those of others” (Walker, R.C. & Artiz, J., 2015). While these styles are genderless, the directive style is more commonly associated with male leaders, whereas the cooperative style is more common to female leaders (Walker, R.C. & Artiz, J., 2015).

Leadership style – implementation and perception

The implementation of leadership style is largely dependent upon the culture of the organization. For instance, in “masculine cultures, such as Japan and Italy, emphasize the need for men to be successful breadwinners or be viewed as failures, and relatively few women occupy higher paying executive and top management positions” (Walker, R.C. & Artiz, J., 2015). In contrast, “in feminine cultures, such as Sweden and the Netherlands, it is the norm for both men and women to pursue higher paying careers, and both males and females receive cultural support for prioritizing family time over time spent on the job,” and “nations characterized as having feminine cultures tend to have organizational cultures that support work and family balance” (Walker, R.C. & Artiz, J., 2015). The feminine employs “cultural values associated with a supportive culture promote a balance of career and family roles,” while the masculine employs “competitive organizational cultures value commitment to the organization and the expectation that an employee’s career should be given priority over other roles” (Walker, R.C. & Artiz, J., 2015).

In a study conducted by Artiz and Walker, they took MBA students of both genders from a business school that was male dominated in faculty and students. They divided them into 22 randomly assigned mixed gender teams of 4 to 6. Their objective was to give them a plane crash survival scenario to find out what leadership styles would emerge, as well as who was chosen as group leader and why they were chosen as such. They found that no woman was chosen unanimously as the leader of any group. Furthermore, the female to male ratio on teams seemed to affect whether a female or male was chosen as leader. For example, men nearly always chose another man as the leader, and nearly every woman chose another woman. In one team of four women and one man, the only male was chosen as leader. In another, the only male was chosen

as leader by only one female team member while the male and all other females identified a female leader. The reasons for choosing a person as the leader were justified by perceived leadership style. The leadership characteristics chosen the most in identifying their leaders were, “decisive and task oriented” and “involves others in decision making process” where the first would be considered a more masculine trait and the second, more feminine (Walker, R.C. & Artiz, J., 2015). Their analysis states, “both tend to prefer task-oriented leaders and those that involve others, to varying degrees. Regardless, our survey results indicate that both genders tend to select males as the leader, even though both genders may exhibit these characteristics during group interactions. This finding indicates there is likely a gender bias in leadership perception, and this is supported by our use of discourse analysis techniques to identify the leader in which our coders found that women were using some discourse techniques typically associated with a masculine style” (Walker, R.C. & Artiz, J., 2015). As a result of their study, Artiz and Walker state that “it may do little good to teach or train women in leadership skills if they work in an organizational culture that values masculine leadership traits over others. As this study indicates, it is likely they will not be recognized as a leader regardless of their ability to lead” (Walker, R.C. & Artiz, J., 2015). Taking into consideration that their study was conducted in the United States, a traditionally masculine-type leadership model, it would be beneficial to conduct a similar study in a country where the feminine-type model is prominent to compare and contrast the results. It is assumed that the biases against female leadership would be different, or nonexistent, but actual results would be more helpful in understanding where gaps exist and how they can be remedied.

In contrast, male leadership styles have traditionally been considered as the only successful model of leadership. This is illustrated by the statements, “think manager, think

male,” or “women take care, men take charge.” In addition, successful men have traditionally always had the “old boys club” as a support system. This club is instrumental in the mentorship and development of other men, thus affording those men a greater opportunity for advancement. This sort of support system that men have is illustrated in all areas of business. The best realization of the benefits of this support system can be seen in the computer industry where in the early 1960s, computer programming and other jobs in related STEM fields were becoming high profile and high paying. These supposed “clerical” type, female-led fields were then taken over by men through effective stereotyping campaigns against women. Examples of this are, “Ad campaigns criticized women as gossiping, time-wasting, and error-prone,” and “Hiring managers began administering aptitude and personality profile tests that were biased toward men. The answers were circulated to fraternities and men’s clubs like the Elks. One of the key takeaways of the personality tests was the best programmers were antisocial, and that that was a male trait” (O’Connor, J., 2017). “By the time we entered the personal computer age in the 1980s, the stereotype of the programmer as antisocial super-nerd was set,” and “This idea that computers are for boys became a narrative” (O’Connor, J., 2017). Prior to this mentality, there were “Between 30 and 50 percent of programmers were women in the 1950s, and it was seen as a natural career for them, as evidenced by a 1967 *Cosmopolitan* feature about “Computer Girls”” (O’Connor, J., 2017). In 1959 Grace Hopper, a Navy Reservist, discovered a way to program in English rather than in numbers, this language is known as COBOL. “COBOL is still widely used today, especially by banks and governments. It runs on virtually any platform and is very adept with numbers. As such, it’s used in almost all business transactions. Every time you swipe a credit card or sell an investment security, COBOL is involved” (O’Connor, J., 2017). The tide then changed, as men began to see the benefits women were receiving. “Programming was being

recognized as intellectually strenuous, and salaries were rising significantly. More men became interested in it and sought to increase their own prestige, according to historian Nathan Ensmenger. They formed professional organizations, sought stricter requirements to enter the field, and discouraged the hiring of women” (O’Connor, J., 2017). Thus, the presence of men in these roles and the support system they provided, engineered greater probability for men in senior leadership roles in these areas. As evidenced by the current participation level of women in senior roles of business, especially in STEM fields of business, it is clear that the campaign to shut women out of these fields was extremely effective. This also led to the “glass ceiling” phenomenon.

In comparing the effects of the gender stereotypes for both women and men, it is clear that these stereotypes have aided and continue to aid men in advancing to senior leadership positions, while they hinder advancement of women. Biases contribute to the continued need for women to prove themselves and their credibility, something that is not expected of men. Thus, there is a greater set of obstacles for women to overcome on their climb of the corporate ladder. One of these being, “when women are selected for leadership positions, many of these roles are concentrated in the support function of the organization (as opposed to the core operations of a business), in less visible positions, and in roles that have less responsibility,” or “women are more likely to be selected for senior leadership roles when the position is associated with a state of crisis or a high risk of failure. This phenomenon has been coined the glass cliff” (Gipson, A., Pfaff, D., Mendelsohn, D., Catenacci, L., & Burke, W., 2017). Moreover, it has been continuously proven that women are questioned far more on their qualifications and expertise, as well as their commitment to the business. None of which is typically asked of their male counterparts. In STEM fields in the United States specifically, “women often described being

socially disconnected from both leadership and subordinates. Consistent with research that women are viewed as less competent leaders, even when women were in leadership positions, they noted they were not treated as authority figures. Participants appealed to subordinates by fostering positive relationships, working alongside them, or incentivizing them with rewards. Women also had a difficult time identifying mentors and role models who represented, not only a desirable career path, but also a desirable lifestyle. A lack of real world examples meant that women had a difficult time imagining how they would be able to succeed in STEM” (Amon, M., 2017). Another example, from a female leader in Australia, had this to say about her experience, “I think men somehow find it much easier to be absolutely rude to a female manager. I don’t think like them and theirs is the dominant mode. They set the tone, they set the kind of competitive bullyboy models and then I have to negotiate survival to get what I want in a game where I didn’t write the rules. And the rules aren’t built for my body shape; I meant that as a metaphor. So, I operate in a world where I didn’t write the rules” (Lord, L., 2005). Moreover, “female leaders can experience increased threat when attempting leadership in industries and organizations where women are scarce. In contexts where gender stereotypes are made salient through the media or physical environments, or in organizational cultures extolling the virtues of competition or innate brilliance for success” (Hoyt, C. & Murphy, S., 2015).

In contrast, the stereotypical male traits are seen as beneficial to their ability to lead and to advance in their careers. The inaccurate assumptions that men make better leaders because they are direct, driven, performance-oriented, often afford unqualified men the benefit of the doubt. Thus, allowing them to acquire leadership roles, and reach senior leadership positions far more often and easier than their female counterparts. Furthermore, there has been a continual lack of a support system for females. For example, “Having adequate support can make the job

of leadership much easier. However, for many women, support is conditional both at work and at home. The women are still expected to behave in stereotypical ways and to take responsibility for the 'jobs' that are seen as typically female. Acting independently and actively pursuing an agenda for change was not always viewed favorably by senior staff or by colleagues who were at the same leadership level" (Lord, L., 2005). Further evidence concludes that less women in senior leadership roles overall, creates a lack of women available to be considered role-models or mentors. Moreover, there is a lack of other means of development available to women as they are not planned for or provided to them by their organization. These shortcomings tend to result in large numbers of women leaving these fields in favor of more female friendly fields, or fields with substantial support for women's development, such as human resources or administrative positions. Traditionally, these types of positions tend to have greater female representation which in turn creates better opportunities for support, inclusion and development. This ends up creating a continual cycle of underrepresentation of females in every role, especially senior levels of leadership.

Powerful women

As previously stated, in the United States, female CEOs make up just 6% of the S&P 500. To illustrate female representation at top levels, "Among all senior roles in 2016, 23% were held by women, the highest recorded level since 2007. However, the percentage of US businesses with *no women at all* in senior roles rose to its highest recorded level since 2011: almost a third (31%). The US information is just but one small part. For example, "Eastern Europe and ASEAN report the highest proportions of women in leadership at 35% and 34% respectively, and just 16% and 21% of firms with no women in senior management respectively.

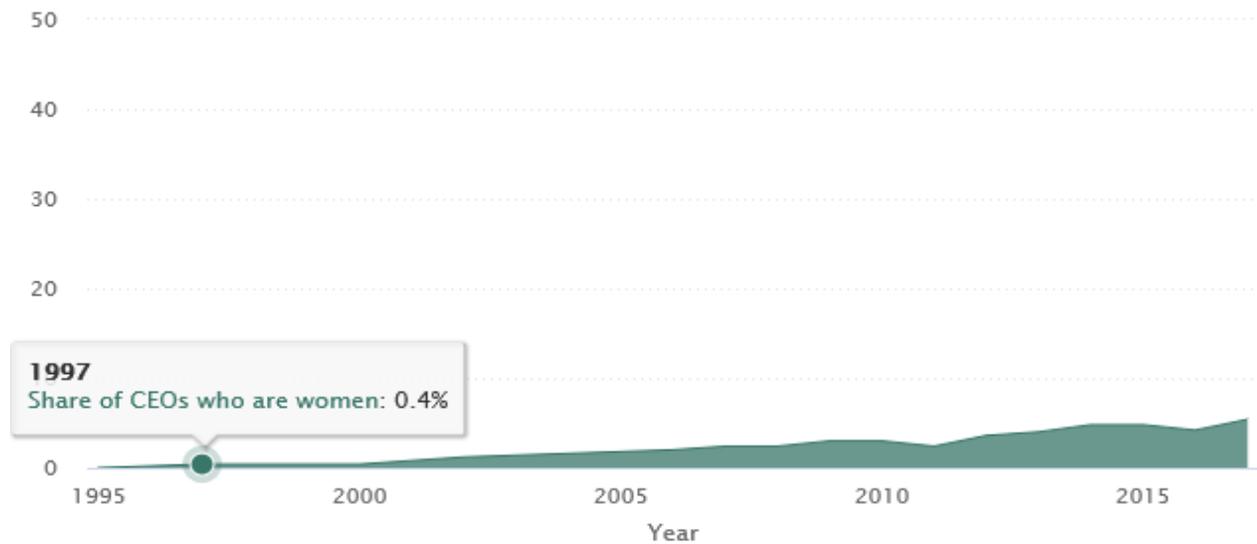
Russia tops the list of individual countries with 45% of senior roles held by women, followed by the Philippines at 39%, where only 9% businesses have no women in senior management”

(Medland, D., 2016).

To highlight the progress of representation, Image 9 shows the ascent of women CEOs in Fortune 500 companies and Image 10 shows the representation of female board members.

Image 9

Percentage of Fortune 500 CEOs who are women



Source: <http://www.pewsocialtrends.org/2017/03/17/the-data-on-women-leaders/>

Image 10

Percentage of Fortune 500 board members who are women



Source: <http://www.pewsocialtrends.org/2017/03/17/the-data-on-women-leaders/>

To also bring attention to female CEOs represented in the S&P 500, Image 11 shows these women and the respective companies they lead.

Image 11

CEO	Company
<ul style="list-style-type: none"> • Mary Barra • Heather Bresch • Michelle Buck • Debra Caffaro • Safra Catz • Mary Dillon • Adena Friedman • Margaret Georgiadis • Lynn Good • Shira Goodman • Maryllyn Hewson • Tricia Griffith • Vicki Hollub • Margaret Keane • Beth Mooney • Denise Morrison • Indra Noovi • Phebe Novakovic • Patricia Poppe • Debra Reed • Barbara Rentler • Virginia Rometty • Gail Boudreaux • Susan Story • Meg Whitman • Geisha Williams 	<ul style="list-style-type: none"> • General Motors • Mylan N.V. • The Hershey Company • Ventas, Inc. • Oracle (Co-Ceo) • Ulta • Nasdaq • Mattel • Duke Energy • Staples • Lockheed Martin • Progressive Corp. • Occidental Petroleum • Synchrony Financial • KeyCorp • Campbell Soup Co. • PepsiCo • General Dynamics Corp. • CMS Energy • Sempra Energy • Ross Stores • IBM • Anthem • American Water Works Company • Hewlett Packard • PG & E Corp.

Source: <http://www.catalyst.org/knowledge/women-ceos-sp-500>

While knowing these women's names helps bring visibility to women as leaders, one must keep in mind, this is a very small batch, representing just 26 of the 500 CEOs of the top 500 companies in the United States. Also, it would be beneficial to have a list of female CEOs from other countries. For research purposes, the experiences, leadership styles, education information and paths to leadership for these women would bring a better-rounded data set. As these names are unknown, this information cannot be included at this time.

In the United States, one of these powerful women is Mary Barra, CEO of General Motors. As a lifelong General Motors employee, she rose to the top and was made CEO in January of 2014. While it has been speculated that she was put in the "glass cliff" position, as the massive recall for GM was announced shortly thereafter, both her and the former CEO deny this was the case. However, upon her takeover, her compensation package was also far below her predecessor and was nearly 20% less than any of the other CEOs in the S&P 500 (Colby, L., 2015). Nevertheless, Barra is a success story as a successful CEO, as she was successful in turning GM around, and is still CEO.

Another female pioneer is JoAnn Heffernan Heisen, who was not a CEO but was Chief Information Officer (CIO) for Johnson & Johnson from 1997 to 2005 and since 1998, has been a director of the Vanguard Group, Inc. JoAnn started her career with a BA in economics on Wall Street in the early 1970's, when women were generally not welcome, especially in financial and business fields. While she did not start at Johnson & Johnson until 1989, she already knew the value of support for women in business. She began the Women's Leadership Initiative in 1990, to function as a support system for women's advancement within Johnson & Johnson.

Eventually, in her role as CIO, she was able to use her influence to expand the WLI and support

the women in all their global locations (Hetfield, L., Britton, D., Bedley, C., Alonso Bejarano, C., Howard, G., Lovin, L., & Ndubuizu, R., 2016).

Diane McCarthy, Senior VP at Verizon and Director and Chairman of the Common Ground Alliance, is another strong woman in the business industry. She worked her way up from a technician's position at another telecommunications company. While her challenges for climbing that ladder are not fully known, there was an incident early in her career where she was verbally assaulted by her supervisor and then was ostracized after another employee reported him. This experience taught her, "not only to persevere in the face of resistance and hostility but also how to command respect, garner support, and find her place within an ever-- changing organization" (Hetfield, L., et.al., 2016). Additionally, she credits her team building ability and networking as the main reasons for her success. In reference to her leadership style in particular, "Her style of leadership also is built on a sense of mutual trust cultivated with her team, as she not only keeps her word but also lends support when needed" (Hetfield, L., et al., 2016).

Businesswoman and entrepreneur, Sara Blakely, worked as a sales manager for a fax machine company. With no formal training or experience in business or fashion, she came up with a great idea for breathable shapewear that was unlike anything on the market at the time. She took the time and put in the effort to research the items she would need to get her brand off the ground. She got the necessary patents, and then found a manufacturer for her product. Her persistence and devotion to her idea, lead to the billion-dollar success of Spanx. Of her success, "Blakely has often noted that she never spent a dime on advertising but relied on in-person meetings and word of mouth" (Hetfield, L., et al., 2016). Moreover, "Sara Blakely's story is a case study in self-- made business success. Her leadership strengths derive from her distinctive blend of creative energy, sense of humor, and self-confidence, and "Her core leadership strength,

taking risks and persisting in the face of failure, along with her strategic approaches are evident from the humble beginnings of the Spanx company to the billion-dollar enterprise it became” (Hetfield, L., et al., 2016).

Career Paths

“In Australia, for example, the insurance, finance, retail and telecommunications industries have consistently had higher levels of women in leadership than other industry sectors” (Klettner, A., et al. 2016).” This also appears to be the case for at least some women in the United States. For example, the president and COO of East West Bank, Julia Gouw, received her business degree in finance (Ghaffari, E., 2011). Robin Ferracone, president and CEO of RAF Capital, LLC and director and executive chair of Farient Advisors, LLC, has an MBA from Harvard, but her focus has been in finances. For example, Farient Advisors, which “shows top-tier corporate boards how to construct fair and reasonable relationships between executive pay and performance for CEOs and the other named executive officers. Her data-driven model tracks almost 50,000 data points over three-year periods back to 1995 for the entire S&P 1500, including by company size, industry, and performance” (Ghaffari, E., 2011). The previously mentioned Diane McCarthy, spent her entire career in the telecommunications business and JoAnn Heffernan Heisan started out with an economics degree and initially went into finance-related roles.

Other women were successful in focusing on business management, mathematics, sciences or technology. In technology related fields, career paths are slightly different, where “women tend to spend more time than men in business roles,” and “men and women are adopting the T-shaped career trajectory, seeking more business involvement and Change Agent

responsibilities along with their technology roles and expertise” (Adams, S., & Weiss, J., 2011). In contrast, there appears to be little to no paths that lead to senior business roles that are not in one of the previously mentioned areas of experience or education. However, with the limited scope of information only taking the United States and Australia into account in regards to career paths, data from other countries could provide different results.

Evolving culture of leadership in business

Business cultures and strategies are ever evolving due to the needs of the economy, the needs of the business and the needs of the people. Taking that into consideration, there is one aspect of leadership that should always be of focus, equality for all to be involved at any and all levels of business. Knowing where we are today in the terms of gender equality of senior management roles in business gives this issue visibility, and when an issue is highly visible, it assists in the possibilities for producing change. To put things in perspective, in a study conducted in 1992 in Canada, researchers found two main reasons why females were under represented in senior management. These were listed as, “One significant factor was that male managers recruited through their own network as opposed to skill level and competencies. A second factor was that there was a lack of opportunity for many women to take advanced training and education programs, and a lack of opportunity for the right kind of assignments given to women to facilitate advancement” (Leibham, J.K. 1999). In viewing Image 9, which shows the top and bottom countries of the world in respect to the involvement of women in senior leadership roles in 2016, it would lead one to believe that the issues brought up in Leibham’s work are still present nearly 24 years later. For example, in the UK, “The gender balance at senior management level has remained largely unchanged in the last 40 years, which in turn

reproduces an unsympathetic, masculinized work culture for women” (Baxter, J., 2012). Indeed, the issues preventing women from advancing to senior leadership are a continual problem with little progress throughout the world, not just in the UK, as was the focus of Leibham’s work, as well as Baxter’s. For further illustration that women are overwhelmingly still under-represented, Image 12 and Image 13 present the global percentages of women in senior leadership roles and in Image 14, the global percentages of female board representation in STEM and finance related fields of business.

Current trends show that legislature which requires quotas for women have been enacted and have been moderately successful. In Norway, “The enforced quota in 2005 had a massive impact on board composition thereafter. Not surprisingly, the proportion of female directors increases dramatically between 2005 and 2007. Before 2005, none of the CEOs of the sample firms was women; but after 2007 about 5% of the sample firms have female CEOs. The percentage of firms with a female board chair increased steadily from 0.01% in 2001 to 5.00% in 2007, reaching over 15% after the final deadline for compulsory compliance with the gender quota in 2008 and escalating dramatically again in 2010” (Wang, M. & Kelan, E., 2013).

Image 12

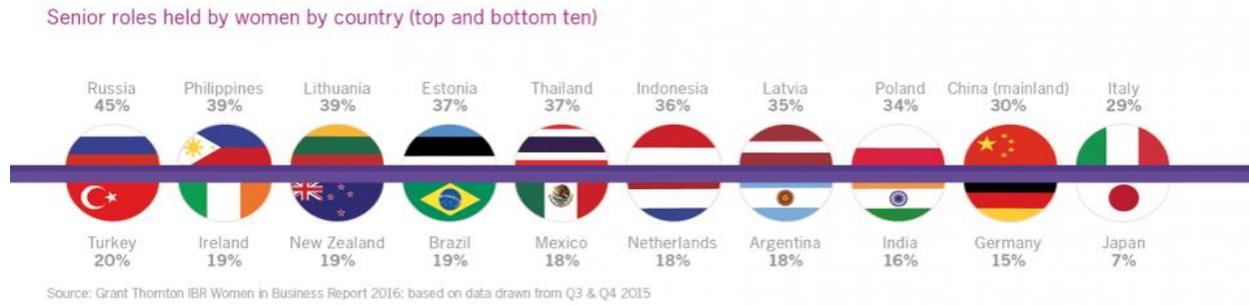


Image source: <https://www.forbes.com/sites/dinamedland/2016/03/07/todays-gender-reality-in-statistics-or-making-leadership-attractive-to-women/#3a261bd96883>

Image 13

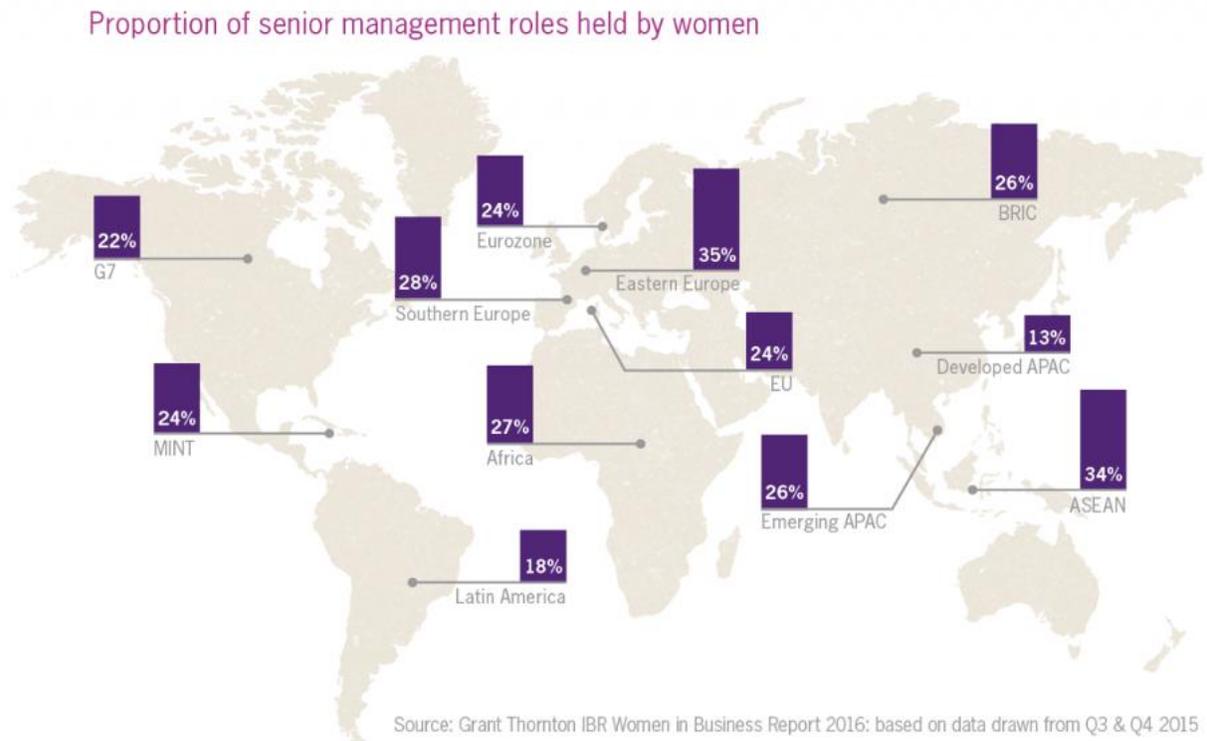


Image source: <https://www.forbes.com/sites/dinamedland/2016/03/07/todays-gender-reality-in-statistics-or-making-leadership-attractive-to-women/#3a261bd96883>

Image 14

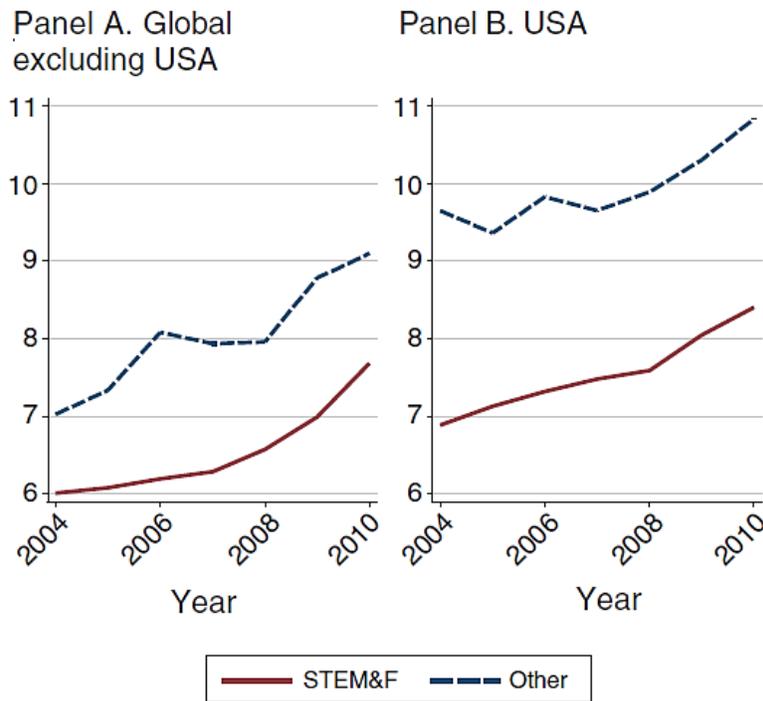


FIGURE 1. AVERAGE PERCENTAGE OF WOMEN ON THE BOARD IN STEM&F AND OTHER SECTORS

Notes: Figure 1 shows the average percentage of women on the board of more than 8,000 listed firms in 20 countries from 2001–2010. The averages are stratified by STEM&F

Source: http://eprints.lse.ac.uk/65725/1/Kirchmaier_Women%20on%20boards_2016.pdf

With nearly all developed countries reporting leadership and senior leadership of business at well over 50% male, what incentive is there for women to spend their time attempting to climb the business ladder? While there appears to be little for women to consider, the need for their presence in business and in senior leadership is real. Studies suggest, “The presence of women on corporate boards seems to increase board effectiveness through reducing the level of conflict and ensuring high quality of board development activities” (Klettner, A., et

al. 2016). Additionally, “evidence suggests that as the campaign to increase the participation of women on boards has continued, leading women directors have been more self-confident in developing networks with other women, and in actively working to enhance the career prospects of promising younger women executives. All the women directors interviewed in the 2010 Colloquium contended that they were involved in support networks for other women interested in becoming company directors. Several women directors offered evidence of their active mentoring and development of senior women managers, helping them to prepare for roles on corporate boards by for example nominating them for divisional boards, or preparing them for more demanding executive positions. Research by Sealy and Singh (2010) finds that the existence of role models is important in encouraging women.” (Klettner, A., et al. 2016).

Future scope of influence

In attempt to change the involvement of women in business leadership for the future, many governments have enacted or are considering legislation that either encourages or requires equal representation for women in senior leadership roles and/or in board participation. In the United States for example, “the Securities and Exchange Commission has introduced a code requiring disclosure on how board nomination committees consider diversity; while the Dodd–Frank Act implements rules to ensure the fair inclusion of women and minorities in all firms that do business with government agencies” & in Europe, “a proposed Directive of the European Parliament and Council was published on 14 November 2012. This would impose a ‘binding objective of at least 40 % of board members of each gender by 2020 for nonexecutive directors” (Klettner, A., et al. 2016). Additionally, many countries have considered enforcing quotas for businesses and government organizations to aid in female participation. For inspiration or

evidence that this might be in other countries best interests, take the following in consideration: “Norway, women’s participation in boards increased from 25 % in 2005 to 40 % in 2009 following the introduction of legislation with enforceable sanctions for noncompliance. France, Italy and Belgium have also enacted quota legislation that includes sanctions to propel participation from dismally low levels. France has now increased its participation of women on boards from 8 % in 2008 to 18.3 % in 2013. Italy and Belgium have enacted their measures more recently which hopefully will improve the level of female board representation from 8.2 % in 2012 in Italy and 7.7 % in 2012 in Belgium. At the time of writing, Germany appears likely to implement a 30 % quota whereby any company unable to appoint women to this level by 2016 would be required to leave board seats vacant. Spain’s quota is softer, framed as a recommendation without formal sanctions. Never the less female participation has increased from 6.2 % in 2006 to 9.5 % in 2013” (Klettner, A., et al. 2016). This data suggests that quotas may be necessary in bringing about real change for women in business leadership.

In addition to quotas, support systems for women are recommended as well. According to Beeson and Valerio, “high-achieving women should be encouraged to relate their career challenges and success stories, as well as the career development strategies they employed, to other women in the pipeline of future leaders. To that end, companies should:

- Encourage women’s networks so that women can share their experiences with each other.
- Ensure that individual development plans promote external involvement for women. For example, leadership positions in trade/industry associations and high-profile civic and community groups, since such positions create opportunities for exposure to external stakeholders, as well as provide leadership experience.

- Identify and reward powerful male ‘champions’ who are skilled at developing women leaders.
- These champions should be recognized for their best practice efforts in fostering diversity in leadership development, and encouraged to enlist other executives to adopt those practices.
- Offer workshops to managers that help them understand the potential sources of gender bias, and learn how to manage a diverse workforce” (Beeson, J. & Valerio, A.M., 2012).

Additionally, in support of gaining and retaining women, Beeson and Valerio suggest that organizations “need to put in place a series of succession planning and talent development practices that enhance the effectiveness of their executive development efforts” (Beeson, J. & Valerio, A.M., 2012).

Conclusion

It is quite clear that female representation is lacking in nearly every country where such research has been published. The Middle East and Africa, as well as many Latin American countries have little to no female representation in business (Metcalf, B., 2008). This has most often been associated with cultural and religious conditions in those countries (Metcalf, B., 2008). While they are much behind the rest of the world, research suggests that many of these areas are starting to change their view of women in terms of work in general and in leadership roles in business (Metcalf, B., 2008). This is also largely similar in the more populated Asian countries. However, most countries have been working on including women in business and leadership for many years and have more visible results on the matter. Nordic or Scandinavian countries and Russia have proven to be significantly better at inclusion of women in business

leadership. In some cases, like with Norway and Iceland, where legislation has proved beneficial in bringing about their advancement of women. The United States, Canada, United Kingdom and Australia also have some form of legal protections for women in all areas of the workforce, and in the case of Australia, are considering adopting quota legislation. As noted previously, women in these countries are gaining greater representation in business leadership roles. However, there still should be greater representation in every country.

How can we increase the presence of women in senior leadership of business in all areas of the world? One of the most important action items to increase the participation is to create a welcoming environment. All employees, not just leaders, need to know that they are in an inclusive environment that will value them as a person and as a member of the team who has something to contribute. Another important action is to change or adapt the professional culture to one that is gender neutral. This would help foster a more cohesive and complete leadership team and create better opportunities for everyone at every level. Moreover, it has been suggested that support systems are key. Support systems should include items such as succession planning, with both genders being given equal attention (Metcalf, B., 2008), as well as, mentorships, where female leaders mentor and encourage other females, leadership development training for women (Kellinsky, L, & Anderson, J., 2016). Moreover, creation and support of women's leadership groups within an organization is recommended to assist with networking and with support for females at all levels of business. This would be especially important in countries where women are still subject to intense gender role guidelines, to assist with changing the work culture, and hopefully the culture overall. Furthermore, the positive aspects of inclusion of women in senior leadership positions should be given more attention. For instance, Ruiz-Jimenez, Del Mar Fuentes-Fuentes and Ruiz-Arroyo found that, "women's representation in top

management enhances firm performance, whether a firm's strategy also focuses on innovation" (Ruiz-Jimenez, J., Del Mar Fuentes-Fuentes, M. & Ruiz-Arroyo, M., 2014). If this were more widely known, perhaps it would encourage other companies to increase female presence on their boards and in senior leadership roles. It has also been suggested that IT (information technology) competency is needed in the business world, as they often must work together (Bassellier, G., Horner-Reich, B., & Benbasat, I., 2001). It would likely also be beneficial to ensure that all female candidates for senior leadership have this competency prior to their advancement.

All in all, more research is needed in evaluating the presence of women in senior business leadership. Since there are so many different cultures, so many different countries, information is more readily available for English speaking countries or European countries. More information is needed that includes full gender representation based on cultural restraints and in areas where necessary, religious constraints, in order to gather a more complete view of the ability of world's women to achieve senior status in business within their own environment or country. This more complete picture would help identify culturally unique situations and ideas for increasing female representation as well as how to better support a diverse population of women.

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