

Section 02. Innovative Management

Alisa Butenko

A.V.Dudnik, research supervisor

V. V. Hubkina, language adviser

National TU «Dnipro Polytechnic», Dnipro, Ukraine

How Gender Diversity Makes Companies More Innovative and Successful

Have you ever thought about such aspect as controlling most of today's rather successful companies? Even if not, then you guess that most executives, top managers and company owners are males. And, it would seem that we are already living in the years of not such clear gender discrimination. But, unfortunately, this fact is not remained to be the true.

However, male managers are in vain to be kept so skeptical with regards to female executives, because a research conducted in Germany comprised the fact that each of the tested companies were asked only two questions: "How many women are involved in the company's management?" and "How much is the company innovative?". About 171 companies were involved in this research and it has proven that companies with at least one woman in the management are more innovative. Although, it is hard to understand whether the company is innovative due to women's leadership or vice versa. But, unfortunately, one woman can not change the situation. To improve the firm's position on the market about 20 percent or more women should be employed for management positions.

Women have a different vision of the world as they could see the prospects being neglected by men and would solve the task more easily using female intuition. And that could be explained taking into consideration biological and psychological differences between male and female. In spite of these obvious advantages, women are still underrepresented in corporate enterprises and are less likely to be promoted to manager positions. This results in much less number of women following the path to leadership and providing the opportunity to get top positions in management, administration and politics. Many graduates of higher education institutions, business schools are women who, as a rule, show better results in studying process. But being aware of the fact that in some cases excellent marks will not guarantee successful and much promising working place decreases the desire to overcome gender inequality in the management of the firm.

Fortunately, there are some indicators presenting the changes taking place in business world. Some companies are starting to launch programmes on sponsoring junior female managers and this kind of sponsorship represented as a structured form of support differs from mentorship having a form of occasional conversations and informal career advice. Current data definitely demonstrate that gender diversity results in better operational and financial performance and achieving this kind of success could happen in the case of joint efforts of both genders working for achieving the same goal as creating an equitable workplace.