ETSETB UPC

Consultancy companies analysis; Leadership success

Banking

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1. <u>**Introduction**</u>

Few doubt that leaders play a role, either as founders or promoters of values in organizations. So the more important question is not "Whose values?" but "What values?" Just because a leader has values doesn't mean that they are good ones. Furthermore, the question is not so much about what a leader values, but what a leader actually does to demonstrate his or her values.

The first step is to examine how we have come to think about the values of business leaders and success. There are old assumptions about the values and virtues of business Leaders. Some of our attitudes towards the values of business leaders can be traced to the Protestant work ethic, which included the belief that accumulation of wealth was a sign that one was among God's chosen.

In the 18th century, Benjamin Franklin tempered the Protestant work ethic with enlightenment ideals. He believed that business leaders should strive for wealth so that they can use it in a humane way to help society.

Franklin thought good character was necessary for success. In his autobiography he listed eleven virtues needed for success in business and in life: temperance, silence, order, resolution, sincerity, justice, moderation, cleanliness, tranquility, chastity, and humility.

Virtues tell us what we should be like and what we have to do to be that way. Values are what we believe to be important or morally worthy. We usually assume that values motivate us to act, but this isn't always the case. Some are satisfied to have a value and not act on it. This is not possible with a virtue. A person may value courage, but never do anything brave or heroic, whereas one cannot possess the virtue of courage unless he or she has done something courageous.

America is somewhat distinct in its history of celebrating the values and character of business leaders. For example, in the 19th century, William Makepeace Thayer specialized in biographies of chief executive officers. His books focused on how the values leaders formed early in life contributed to their success. Thayer summed up the moral path to success this way: "Man devises his own way, but the Lord directed his steps." (Huber 1971, p. 53) As the number of business journalists grew in America,

some dedicated themselves to lionizing business leaders. The Scottish immigrant Bertie Charles Forbes elevated the moral adulation of business leaders into an enduring art form, imitated by business publications throughout the world. When he started Forbes magazine in 1916, Forbes described it as "a publication that would strive to inject more humanity, more joy, and more satisfaction into business and into life in general." (Forbes, October 1947, p. 10) His goal was to convey Franklin's message that work, virtue, and wealth lead to happiness and social benefit.

The 18th and 19th century advocates of the work ethic preached that strong moral character was the key to wealth. By early 20th century the emphasis on moral character shifted to an emphasis on personality. In Dale Carnegie's 1936 classic how to Win Friends and Influence People, psychology, not morality, was the key to success in business. This was true in leadership theory as well. Scholars were more interested in studying the personality traits of leaders than their values. This is in part because through most of the 20th century many prominent leadership scholars were psychologists.

Today business leaders are more likely to be celebrated in the first person than in the third. As an example, Steve Jobs was one of the most influential person to talk about leadership. His ten lessons that everybody should have in mind to become a better leadership are (Kalla, 2012):

1. Simplify
2. Control the Experience
3. Innovate
4. Ignore reality
5. Have confidence
6. Rethink designs
7. Team with winners
8. Collaborate
9. Vision + Details
10. Rebel

Focusing on Banking consultancy companies, for decades it was thought that no changes where needed to be done on the directive levels. Many businesses increased the number of directives without noticing these modifications to be insufficient for a

company to work efficiently. This has obliged many companies to change their directive organization adopting a more American style.

There is a need for leaders to be able to cope with adversities. A significant change has to be done on the development of human resources strategies to make a company sustainable; not only an organizational change, also educational. Even more people with special qualifications for their positions are required, they have to be trained to have more intellectual capacity being more flexible and taking risky decisions.

A leader has to be efficient and straight minded, but the most important aspect is the involved team the leader has to work with. The components of the leaders' team are the key factor for a successful leader. Leaders become great, not because of their power, but because of the ability to empower others [John Maxwell].

The leader has to know how to motivate, inspire and involve every team member so they can increase their efficiency. Leadership has become more important in crisis situations, but difficulties do not create leaders, difficulties show the different kind of leaders.

As it will be seen during this project, there are several facets of leadership in a consultancy role. With a close up view, the leadership roles I see in my daily responsibilities as a consultant include technical leadership with clients, leadership within my team of consultants, and leadership in the larger technical community.

Another aspect to take into consideration is gender, are workplaces with a high percentage of women in management run differently?

Over the past three decades, the international community has made numerous commitments to promoting gender equality and eliminating discrimination against women, including through the Convention on the Elimination of All Forms of Discrimination against Women, the Beijing Declaration and Platform for Action (1995), and the Millennium Summit (2000). In the 2005 World Summit, Member States reaffirmed the Platform for Action and the outcome of the twenty-third special session of the General Assembly as an essential contribution to achieving the internationally agreed development goals, including those contained in the Millennium Declaration.

The Beijing Platform for Action considered the inequality between men and women in the sharing of power and decision-making at all levels as one of the critical areas of concern for the empowerment of women. It stated "Women's equal participation in

decision-making is not only a demand for simple justice or democracy but can also be seen as a necessary condition for women's interests to be taken into account. Without the active participation of women and the incorporation of women's perspective at all levels of decision-making, the goals of equality, development and peace cannot be achieved".

As a result of these commitments, governments were expected to implement policies and programs which would advance gender equality, including in leadership positions, giving women full and equal share in economic, social, cultural and political decision-making. The commitments and goals pertaining to gender equality in decision-making at the political and other levels have not yet been. In both developing and developed countries, women continue to be under-represented in decision-making and leadership in several areas. The consequence of this gender gap is that women do not participate fully in decisions that shape their lives; and communities and countries are not capitalizing on the full potential of one half of their societies.

During the last three decades we have witnessed a steady increase in the proportion of women in the management of organizations in all developed countries. Despite these gender differences in individual leadership styles, little is known about whether workplaces with a higher presence of women in management are run differently. The effect of gender differences in leadership style on workplace management practices is not obvious. Top executives typically serve as leadership models in their organizations, largely influencing culture and management actions (Kerfoot D, 1993). Women account for a smaller percentage of senior management, their ability to influence management practices may be modest.

"Just say yes. Use any fear as motivation to be successful. That fear will then turn into confidence" [Adena Friedman, President Nasdaq]

We will take a closer look to all themes related to leadership and management.

1.1.   Project Objective and Motivation

The main objective of this project is to analyze and evaluate leadership in a Spanish banking consultancy company and see the way it impacts on their workers. This project will study leadership in special moments and with a given organization. The results obtained from this study will not be generalized but it can mean a starting point for companies to have efficient leaders. The reason why this project is focused on a banking consultancy company is to realize the importance of an efficient leader when working with a stressful environment.

Furthermore, this project pretends to find the leaders weak spot and use this information to have superior leaderships in the company and how leaders translate values into action and actions into enduring organizational values.

I have been working 4 years for a consultancy company in the treasury market. This company is known for the overtime without any remuneration, stressful situations and pressure. My motivation for this project is to reassure that the main problem comes from leaders and managers and not from the staff. Many leaders/managers lead but with no common sense which makes many staff members be unsatisfied with their day to day jobs.

1.2. Project Structure

Given the significance of the word leadership and the necessity of its development I thought it could be interesting analyzing this work structure and try to change the leaderships behavior so that they can guide the organizations and companies to success.

This project is structured in two blocks:

- Leadership Background: this part shows the different leadership meanings contrasting the different authors so that there is a proper base to make a good quality survey.

  There will be an explanation of an important Spanish companies structure named in this project as "The Company". As a consultant company, this project will focus on the Treasury and Banking sector where good leadership skills are needed.

- Survey: Once the leadership meanings are clear and The Companies structure is known, a survey will take place to The Companies Staff and Leaders with the aim of getting the best Leadership definition and see which are the key points to focus on The Company's structure so as to get the best performance.

1.3. *Resume*

In this project, a documentation phase is carried out so as to find out the positioning of leadership in a consultancy company. Once this positioning is analyzed, hypotheses are established and they can be contrasted. With the results, conclusions will be made where future actions will be explained so as to obtain the successful leader the company desires.

The process carried out in this project is done in different parts. First of all, a bibliographic revision has been made so as to obtain all the information necessary to accomplish this project. When all the information is gathered, an inquiry has been made, as a measuring instrument, to the company workers. With this tool we can see which is the best leadership definition so as to analyze the leadership situation in the consultancy company. Having all this done, a conclusion is made where the best behavior is exposed.

2. <u>Leadership</u>

2.1. Leadership introduction

Leadership is constituted by many theories, definitions, descriptions and philosophies. It is understood as a complex aspect, there is no specific definition accepted. Some researchers say that, given the difficulty of this term, the consolidation of the definition will never take place (Antonakis J., 2004)

Each person has to consider what leadership means for them. Every business owner and CEO wants to be a good leader, but you can't get a good leader if you don't know what leadership really is. There are many ways to describe this phenomenon; there is not a one-way-fit definition. Here are some definitions made by business owners (Business News Daily):

"It is better to lead from behind and to put others in front, especially when you celebrate victory when things occur. You take the front line when there is danger. Then people will appreciate your leadership" – Nelson Mandela

"Innovation distinguishes between a leader and a follower" – Steve Jobs

"Leadership and learning are indispensable to each other – John F. Kennedy

"Leadership is the art of getting someone else to do something you want done because he wants to do it" – Dwight D. Eisenhower

"A leader is one who knows the way, goes the way, and shows the way" – John Maxwell

As we have seen, there is a large range of leadership definitions which could be classified, for instance, by the authority level or the leader influence.

There can be native leaders, but the most common thing is that a leader has to grow and learn how to be a leader; people don't born being a leader. For this reason, with this project I pretend to find the optimum model that represents leadership.

Leadership and management are commonly confused. Leadership isn't management, these two words aren't synonymous. Managers must organize workers, not only to maximize efficiency, but to develop talent and inspire results (Forbes). So as to say, managers have subordinates, they are in a position of authority vested in them by the company having a transactional style. On contrast, leaders have followers. Although leaders a good with people, this doesn't mean they are friendly with them, in order to keep the mystique of leadership, they often retain a degree of separation and aloofness (Leadership). Many Spanish companies don't introduce a leadership icon because they believe it is not necessary not being aware it is a very important aspect of growth within the team. Instead of stimulating people to lead and learn from their errors, they penalize mistakes with no model to guide them through their corporate career.

Leaders are driven to make changes based on their values whereas managers appreciate stability, order, efficiency when leaders take into consideration flexibility, innovation and adaptation. Managers take care of defining how accomplish a task and demand people to carry out the job. A Leader, on the other hand, is worried for every team's member necessity participating on decision making (Kotter, 2004). The following table shows the main differences between a Manager and a Leader
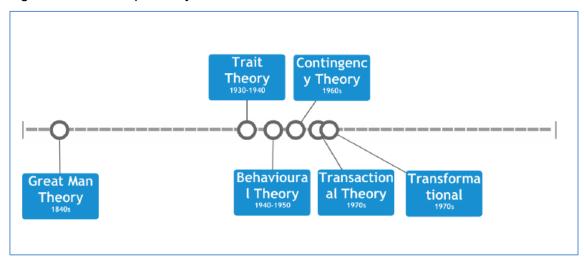
Figure 1: Manager and leadership differences

Manager	Leader
Finds results	Finds compromises
The realtionship with workes is based on supervision, administration and control	The relationship with workers is based on the orientation, motivation and recognition
Exsists by authority	Exsists wilingly
Inspires fear	Inspires confidence
short term plans, objectives and results	long term vision and goals

Source: The Wall Street Journal "What is the difference between Management and Leadership?"

Leadership theories have been the source of numerous studies. Many people have tried to define what allows authentic leaders to stand apart from the mass. There are many theories on leadership, philosophers, researchers and professors that have studied and published leadership theories. These are commonly categorized by the aspect believed to define the leader the most, further on we will take a closer look to the most common theories in a timeline (Central & Leadership theories):

Figure 2: Leadership Theory timeline

Source: Proper image

People are a product of their influences, even the most popular thinkers use ideas, perspectives and advice of others as a basis for their own thoughts and actions (Haden). These are the top 10 most influential people:

1- Johan C.Maxwell
2- Seth Godin
3- Jack Welch
4- Cuy Kawasaki
5- Tim Ferriss
6- Daniel Goleman
7- Dale Carneige
8- Kenneth H. Blanchard
9- Richmond Brandon
10- Michael E. Porter

A closer look to these thinkers will be taken place during the project.

2.2. Existing theories

Leadership is not a new concept; it's been used for decades as it gave a certain security and order on society. It is difficult though, to analyze and understand what the common characteristics of leaders throughout time are. To do so, a study of the different leadership foundations that have emerged through history has been made to help this project define a global model so as not to make segmentation.

The first question that must be made is: Why are some leader successful, while others fail? There are no characteristics that make a leader successful and none of them matter in time. Everybody can learn how to be an effective leader understanding various approaches to leadership so that each person can use the right approach for their own situation; this is known as "Transformational leadership".

Great Man Theory (1840s)

The first important theory known was the Great Man Theory that evolved around the 19th century. No one was able to identify with any scientific certainty, which human characteristic or combination of, were responsible for identifying great leaders. Everyone recognized that just as the name suggests; only a man could have the characteristics of a great leader, leadership traits are inbuilt. You are born as a great leader or not. Upbringing, education, experiences are only modeling the leadership abilities; they do not make you a leader.

Figure 3: Pro's and Con's of the Great Man Theory

PRO's	CON's
• Understanding which human traits make a great leader	• Leadership is a restricted community; only men are able to lead. • There is no scientific reliability

´Source: (Calyle)

During that century, the Great Man Theory became very popular, mainly in military behaviors where authoritative positions were solely by men and then passed from father to son.

Thomas Carlyle, a famous historian, was deeply involved with this Great Man Theroy of Leadership and had even stated that the history of this world was basically the combined biographies of these great men. He believed that effective leaders were a package of Godly motivation and the right personality. There were many peapople against this theory, such as Herbert Spencer (1820-1903), a sociologist that stated that leader were only products of the atmosphere they worked or lived in.

It is true that the Great Man Theory has no real credibility in terms of explaining how we can become a great leader other than being born a leader.

Thought the years, from the Great Man Thery, emerged other important theories that fall into four main categories (MindTools):

Figure 4: Key Leadership Theories

Source: Proper creation

Trait Theories (1930's – 1940's)

What type of person makes a good leader?

Trait theories argue that effective leaders share a number of common personality characteristics, or "traits". These are stable over time, differ across individuals and

influence behavior. People are either born or madre with certain qualities that make them excel in leadership roles.

During World War II, people were focused on what enabled individuals like Hitler and Mussolini to become so popular, Hitler was electrifying. The iniquity of Hitler didn't negate the fact that he was a "great" man in the sense of standing far above the others. Nevertheless, in modern times, it would be difficult, if not impossible, to conceive of anyone more vile.

From this thinking emerged the originator of the trait theory Ralph Stodgill (1974) with his Handbook of Leadership. In 1948 he said that leaders did not have traits that were unique to leaders. Although his research methods changed Stodgill came to his latter view and he determined the following statements:

Figure 5: Traits and Skills

Traits	Skills
• Adaptable to situations • Alert to social environment • Ambitious and achievement-orientated • Assertive • Cooperative • Decisive • Dependable • Dominant (desire to influence others) • Energetic (high activity level) • Persistent • Self-confident • Tolerant of stress • Willing to assume responsibility	• Clever (intelligent) • Conceptually skilled • Creative • Diplomatic and tactful • Fluent in speaking • Knowledgeable about group task • Organized (administrative ability) • Persuasive • Socially skilled

Sorce: Ralph M. Stogdill, 1974

Early trait theories said that leadership is an innate quality that you do or do not have. Nowadays, we have moved from this idea learning what can be done to develop leadership qualities.

This theory was extended by McCall and Lombardo (1983) arguing that a leader is made or broken based on emotional stability, the ability to admit faults and errors, intellectual strength and having refined interpersonal skills and relations.

With this theory, we have been able to identify traits and qualities, such as integrity, empathy, assertiveness, good decision-making skills, etc. that are helpful when leading others. Nevertheless, none of these traits will guarantee a successful leader.

Figure 6: Trait theory Pro's and Con's

PRO's	CON's
• That leadership depends upon having certain traits allows behavior modification to become more tenable in producing good leader. Though the theory says that the traits are innate, this is controversial and allows testing as to whether or not the traits can be developed. • Knowing what general traits make a successful leader aids in identifying potential leaders. • The specific traits that are listed permits them to be available for quantification or correlation with validation techniques, such as brain scans.	• One question of what has been really added to the "Great Man Theory", other than an enumeration of traits. It is controversial whether or not these traits are innate. • "Traits" in the trait theory refer to innate characteristics and it is questionable, at best, to consider them only as a partial outgrowth of personality. • There is no situational awareness. The terms may mean different things in different contexts. What is malevolent in one situation may be beneficial in another.

Source: (Stogdill, 1974)

Behavioral Theories (1940's – 1950's)

What does a good leader do?

In reaction of trait leadership theory, behavioral theories are offering a new perspective, one that focuses on the behaviors of the leaders as supposed to their mental, physical or social characteristics. So it has gone from the supposition that leaders are born - Great Man Theory- through to the possibility that we a measure your leadership potential -Trait Theory- via psychometrics measurements and then to the point that anyone can be made a leader by teaching them the most appropriate behavioral response for any given situation. (Central)

Behavioral theories are attempts to explain why behaviors change. In 1930s, Kurt Lewin developed a framework based on a leader's behavior. He argued that there are three types of leaders (MindTools):

• <u>Autocratic leaders:</u> makes decisions without consultancy their teams. The person in charge has a total authority and control over decision making. They do not control the efforts of the team but monitor them for completion. This style

of leadership is considered appropriate when decisions need to be made quickly, when there is no need for input, and when team agreement is not necessary for a successful outcome. The autocratic leadership could fit in military, manufacturing or construction working.

- Democratic leaders: allow the team to provide input before making a decision, although the degree of input can vary from leader to leader. This is a style needed in dynamic and rapidly changing environments where very little can be taken as a constant. Every option for improvement has to be considered to keep the group from falling out of date. This is the style that should be used in a consultancy banking company.

- Laissez-faire leaders do not interfere. They allow people within the team to make many decisions. This works well when the team is highly capable, motivated, and does not need close supervision. they are also known as delegate leadership allowing group members to make the decisions. The leader is usually lazy and distracted what could make leadership fail.

The way leaders behave affects their performance. The best leaders are those who can use many different behavioral styles, and choose the right style for each situation.

Contingency Theories (1960's)

How does the situation influence good leadership?

This is an organizational theory that claims that there is no best way to organize a corporation, to lead a company, or make decisions. Instead, the optimal course of action is dependent upon the internal and external situation. Each situation is unique and the ideal leader-led situation will be unique. A contingent leader effectively applies their own style of leadership to the right situation. The realization that there is no one correct type of leader led to theories that the best leader style depends on the situation.

Figure 7: Contingency theory Pro's and Con's

PRO's	CON's
• Theories based on contingencies take account of unique circumstances, albeit in a general way. • The theory is a common-sense view of the world to those realizing that context and system dynamics are integral aspects of a leader-led situation. • Contingency theories motivate thinking about a particular aspect of a leader-led situation that need more intense focus.	• A contingency theory may be expressed in too general a way to have specific applicative value. • Identifying the aspects of a situation can be highly subjective and may not capture the reality of a leader-led situation • Any verification and validation of a modeled system is inherently difficult.

Source: (central, 1960s)

Contingency leadership theories try to address questions like; when need to make quick decisions, which style is the best? When you need the full support of your team, is there a more effective way to lead?

To provide meaning to the theory, it is necessary to focus on at least one aspect of leader-led situation, although such a focus only highlights an issue rather than giving a complete description of the situation.

Transactional leadership theories (1970's)

Which is the exchange made between leader and followers?

Transactional theories, also known as exchange theories of leadership, are characterized by a transaction made between the leader and the followers. In order to be effective the leader must find a means to align to adequately reward, or punish, his follower for performing leader-assigned task.

Figure 8: Transactional theory Pro's and Con's

PRO's	CON's
• Transactional leadership theories are simplistic and easy to administer. • The central idea is relatively straightforward to convey to subordinates: obey or else. • There is minimal need in the short run to train leaders; tell people to obey or else. • It is much more effortless to parcel out rewards and punishments, inasmuch as the criterion for doing so is how well a person obeys. • Complexity endemic to hierarchies is minimized, as in the simplicity of rules and defining human relationships. • The transactional leadership theories takes advantage of well-known and tested ideas (Pavlov and Skinner for example) of human responses, especially in times of need. • Transactional leadership theories are not hindered with the complexity of differences in intelligence, emotions, or task complexity. • When the ideas being imposed on a group are beneficial, the technique may be advantageous. • When time is of the essence, the transactional method can be very expeditious.	• The theory assumes everyone is rational; it disregards emotions and social values. • It presumes people are always motivated by rewards and punishments. It ignores altruism or will to power. • It may be used to exploit people. • When the demand for workers exceeds the supply, the leader does not have as much control, being that the subordinate has the ability to simply walk away from the situation when s/he is well off. • It has not been demonstrated to be the most effective leadership method in lesser stressful situations. • It is an undignified form of leadership and an insult to human capabilities. • Transactional leadership theories does not cultivate people; it does not bring out the best in people, but subjugates them. • The theories encourages destructive competition and in the long-run can impair an organization, especially from the inside. • An organization can become dependent upon one or a few leaders; if the leadership disappears, it will be more difficult to replace it.

Source: (Bass & Weber and Bass, 1970)

The transactional theorists state that humans in general are seeking to maximize pleasurable experiences and to diminish un-pleasurable experiences. Thus, we are more likely to associate ourselves with individuals that add to our strengths (Central & Leadership theories).

Transformational Theories (1970's)

What sort of relationship exists between leaders and followers?

This theory states that this process is by which a person interacts with others and is able to create a solid relationship that results in a high percentage of trust, that will later result in an increase of motivation and followers.

Figure 9: Transformational theory Pro's and Con's

PRO's	CON's
• Transformational leadership theories emphasizes the task and organizational integrity and this helps focus one's attention to more appropriately defining a task. • The transformational theories emphasizes cooperation, ethics and community in addition to the higher human values. • Long-range goals are emphasized which leads to increasing the survivability of a system. • It has been showed in studies, such as in gaming theory, that cooperation, as opposed to competition, is more successful in achieving goals. • Transformational leadership theories are adaptive and can be tailored to support the fulfillment of the most pressing of needs in people. • There is greater stability of a leader's position, as there is greater support by those who are being led. • Transformational leadership theories can bring harmony to a situation that could otherwise be exacerbated by a quarrelsome organization. • If one has an educated population, transformational leadership theories are more likely to work.	• Even if everyone is motivated to do a task it does not assure a successful completion of that task. Over-enthusiasm for the leader may cloud the group's judgment as to whether the objectives of an organization are realistic. • There can be over-dependence upon the leader. • Members of the organization may resent that their ability to act as individuals has been restricted. • People have different personalities, and some may be more ambitious than others may, with the latter feeling as if they are being pushed beyond their capacities. • Some individuals may work better as individuals as opposed to collaborating in a team environment. • There may be cases when it is difficult to assess whether there is cooperation or mere conformity. People may want simply to "go along to get along". • There is the danger of the presence of personality cults, where a leader is so revered that s/he is only the personality that drives activity. • The enormity of a task and a fractious or highly competitive environment may compromise the ability of a leader, applying the concepts of transformational leadership theories, to gain consensus.

Source: (Central, 1970)

Transformational leadership theories beleive that people are motivated by the task that must be performed. The more structured an organization is, the greater the success. People give their all to the organization which can be their primary need and they will place their individual interests second. There is an emphasis on cooperation and collective action and stress is included in the long-range goals of an organization. Individuals exist within the context of the community, rather than competing with each other. Accordingly, tasks are designed to be challenging and desirous. The whole system adjusts to place the community above individual egos.
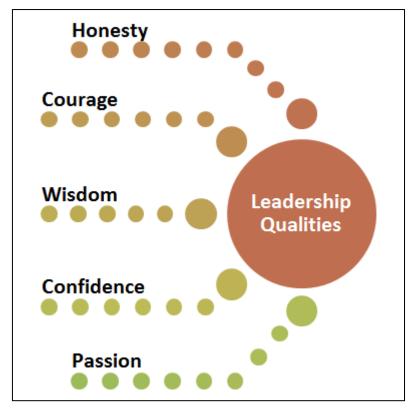
The essence of transformational theories is that leaders transform their followers through their inspirational nature and charismatic personalities. Rules and regulations are flexible, guided by group norms. These attributes provide a sense of belonging fir the followers as they can easily identify with the leader and its purpose. (Central & Leadership theories)

2.3. Leadership skills

The first step in creating a successful business venture is to have a great idea assembling a team to bring that concept to life. For this reason, we have to highlight the most important skills to be a successful leader. (Prive, 2012)

Figure 10: Leadership qualities

Source: Proper image

- **Honesty**: whatever ethical plane you hold yourself to, when you are responsible for a team of people, you have to be less permissive. Your business and its employees are a reflection of yourself. If you are an ethical and honest person your team will follow. If you have a business, the best way to success is to promote a healthy interoffice lifestyle, encouraging your team to live up to these standards. "Honesty is the best policy" - Benjamin Franklin.
- **Ability to delegate**: When we think of manly leadership, thoughts of courage, resiliency, boldness and determination come to mind. We think of the man

confidently in charge, steering the ship and leading the men. What we often do not think of is delegation. The ability to wisely and effectively delegate is a quality far more quiet than others, and yet one of the most crucial to a leader's success. Whether you're a manager at work, owner of your own business, officer in the military, or simply working on a school project, effective delegation is one of the keys to achieving your goals. The key to delegation is identifying the strengths of your team, and capitalizing on them. Find out what each team member enjoys doing most. Chances are if they find that task more enjoyable, they will likely put more thought and effort behind it. This will not only prove to your team that you trust and believe in them, but will also free up your time to focus on the higher level tasks, that should not be delegated. It's a fine balance, but one that will have a huge impact on the productivity of your business. (McKay, 2010)

- **Communication**: Knowing what you want accomplished may seem clear in your head, but if you try to explain it to someone else and are met with a blank expression, you know there is a problem. Being able to clearly and succinctly describe what you want done is extremely important. If you can't relate your vision to your team, you won't all be working towards the same goal. Good leaders, good communicators. clear communication is the most important key to a business leader's success. So to grow as a leader and manager, you must learn how to be an effective, compelling communicator. And if you want your company to succeed, you and your team have to master the art of clear communication together, as well. By using these and other strategies, you and your employees can reach new levels of leadership excellence

- **Sense of humor**: Moral is linked to productivity, and it's your job as the team leader to instill a positive energy. That's where your sense of humor will finally pay off. Encourage your team to laugh at the mistakes instead of crying. If you are constantly learning to find the humor in the struggles, your work environment will become a happy and healthy space, where your employees look forward to working in, rather than dreading it. Make it a point to crack jokes with your team and encourage personal discussions of weekend plans and trips. It's these short breaks from the task at hand that help keep productivity levels high and morale even higher.

- **Confidence**: There may be days where the future of your brand is worrisome and things aren't going according to plan. This is true with any business, large or small, and the most important thing is not to panic. Part of your job as a leader is to put out fires and maintain the team morale. Keep up your confidence level, and assure everyone that setbacks are natural and the important thing is to focus on the larger goal. As the leader, by staying calm and confident, you will help keep the team feeling the same. Remember, your team will take cues from you, so if you exude a level of calm damage control, your team will pick up on that feeling. The key objective is to keep everyone working and moving ahead.

- **Commitment**: If you expect your team to work hard and produce quality content, you're going to need to lead by example. There is no greater motivation than seeing the boss down in the trenches working alongside everyone else, showing that hard work is being done on every level. By proving your commitment to the brand and your role, you will not only earn the respect of your team, but will also instill that same hardworking energy among your staff. It's important to show your commitment not only to the work at hand, but also to your promises. If you pledged to host a holiday party, or uphold summer Fridays, keep your word. You want to create a reputation for not just working hard, but also be known as a fair leader. Once you have gained the respect of your team, they are more likely to deliver the peak amount of quality work possible. Self-confidence does not necessarily imply "self-belief" or a belief in one's ability to succeed When one does not dwell on negative consequences one can be more "self-confident" because one is worrying far less about failure or the disapproval of others following potential failure. One is then more likely to focus on the actual situation which means that enjoyment and success in that situation is also more probable. Belief in one's abilities to perform an activity comes through successful experience and may add to, or consolidate, a general sense of self-confidence.

- **Positive attitude**: You want to keep your team motivated towards the continued success of the company, and keep the energy levels up. Whether that means providing snacks, coffee, relationship advice, or even just an occasional beer in the office, remember that everyone on your team is a

person. Keep the office mood a fine balance between productivity and playfulness.

- **Creativity**: creativity has always been at the heart of business, but not at the top of management. When you are forced to take a decision if when your creativity comes in. It is during critical situations that a team will look to you for guidance and you may be forced to make a quick decision. it is important, as a leader, to look out of the box and choose which of the two bad choices is the best. You have to give these issues a thought and turn to your team for guidance. (Amabile, 2008)

- **Intuition**: This term is defined as the ability to understand something instinctively, without the need for conscious reasoning. When leading a team there is no guide on what to do. everything is uncertain, and the higher the risk, the higher the pressure. That is where your natural intuition has to kick in. Guiding your team through the process of your day-to-day tasks can be honed down to a science. But when something unexpected occurs, or you are thrown into a new scenario, your team will look to you for guidance. Drawing on past experience is a good reflex, as is reaching out to your mentors for support. Eventually though, the tough decisions will be up to you to decide and you will need to depend on your gut instinct for answers. Learning to trust yourself is as important as your team learning to trust you. (Martinuzzi, 2010)

- **Ability to inspire**: Creating a business often involves a bit of forecasting. Especially in the beginning stages of a startup, inspiring your team to see the vision of the successes to come is vital. Make your team feel invested in the accomplishments of the company. Whether everyone owns a piece of equity, or you operate on a bonus system, generating enthusiasm for the hard work you are all putting in is so important. Being able to inspire your team is great for focusing on the future goals, but it is also important for the current issues. When you are all mired deep in work, morale is low, and energy levels are fading, recognize that everyone needs a break now and then. Acknowledge the work that everyone has dedicated and commend the team on each of their efforts. It is your job to keep spirits up, and that begins with an appreciation for the hard work.
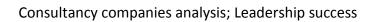
In my opinion, leadership skills are crucial to the success of a consultant due to the important role they take place within an organization. Consultants are outsiders to the organization and they are responsible to create change within an organization. Many people resist change, mostly when it is initiated from the outside, due to fear, territorialism or simply because of the feeling of critique on how their job is performed. So being a problem solver helps build reputation for being resourceful and helpful in tough situations.

In order to be the most effective in fostering and implementing change, consultants need to demonstrate exceptional leadership skills to get consulting clients to work with them in making changes. After analyzing my day-to-day work in Tresurary consultancy, I have seen that it is not good enough to have simply leadership skills. Consultants need to effectively demonstrate these skills with every client interaction. After working with several clients in the Banking sector, this is my classification of the most important skills:

Figure 11: Self classification leadership skills:

Skills	Description
Gain the trust of others	Leadership without trust is nearly impossible. A leadership has t be truthful believing in their team and avoiding setting others up to take the blame for their mistakes or failures.
Be a problem solver	This helps a leadership building reputation for being resourceful. It respresents an added value to the client, solutions must be suggested to other encountered problems.
Be a team player	People respect someone who leads collaboratively instead of selfishly. A leader must combine team members' talents and skills to achieve a goal or complete a project.
Be positive	Positive energy draws others in because they like being encouraged. Achievements must be recognized adopting a can-do attitude to bring out the best in others.
Communication	Clear communications is a two-way process. It is not enough to speak clearly; you have to make sure you're being hard and understood.

Source: Proper table

3.   Emotional Intelligence

Emotional intelligence (EQ) is defined as the ability to identify, assess, and control one's owns and other people's emotions, to discriminate between different feelings and label them appropriately, and to use emotional information to guide thinking behavior. Emotional intelligence impacts many different aspects of your daily life, such as the way you behave and the way you interact with others. Many of the originators, including Howard Gardner (1983) and Daniel Goleman (1995) have published their recent books, such as Emotional intelligence: Why It Can Matter More than IQ.

When it comes to happiness and success in life, emotional intelligence (EQ) matters just as much as intellectual ability (IQ). Emotional intelligence helps you build stronger relationships, succeed at work, and achieve your career and personal goals whereas IQ ensures your success in school. (Goleman, Difference between)
The concept of IQ is measured as a ratio, measuring mathematical and logical powers of an individual. EQ measures the emotional quotient of an individual, the ability of an individual to use his cognitive and emotional intelligence to succeed personally and professionally. (DIffen)

If you have high emotional intelligence you are able to recognize your own emotional state and the emotional states of others, and engage with people in a way that draws them to you. Emotion understanding can be used to relate better to other people, form healthier relationships, achieve greater success at work, and lead a more fulfilling life.
The main difference between the two is that while EQ can be learned, IQ is something that a person is born with. A person's intelligence cannot be altered but you can teach them how to handle emotions and to make.

Figure 12. EQ vs IQ:

	EQ – Emotional Quotation	IQ – Intelligence Quotation
Definition	Emotional intelligence is the ability to identify asses and control emotions of one self's, groups and others.	Intelligence quotient is a score derived from one of several standardized tests designed to assess intelligence.
Ability	Identify, evaluate, control and express emotions, perceive and asses others emotions, using them to facilitate thinking and understanding emotional meanings	Ability to learn, understand and apply information to skills, logical reasoning, word comprehension, mathematical skills, thinking and filtering irrelevant information.
Workplace	Teamwork, leadership, successful relations, service orientated, initiative and collaboration	Success with challenging tasks, ability to analyze and connect the dots, research and development
Identifies	Wayne Payne's 1985doctoral thesis: "A study of emotional Developing emotional Intelligence" Popular use came in Daniel Goleman's book 1995 "Emotional Intelligence- Why it can matter more than IQ"	1883 Francis Galton's paper "Inquiries into Human Faculty and Its Development" First application Alfred Binet's 1905 test to assess school children in France.

Source: (DIffen)

This table shows a comparison between the most important authors and phycologists that have written about Emotional Intelligence:

Figure 13. Author Descriptions:

	Mayer Salovey (1997) Ability model	Daniel Goleman (1998) Competence model	Reuven Bar-On (2000) Multifactor moldel
What does it include?	Emotion is handled individually so that evaluates and attends the person's mood and expresses accurately.	Using recognition and emotion regularizations, as well as teamwork and handling empathy to recognize the emotions of others.	Individually influences the thoughts to change your emotion and mood. Meet the demands of the environment ability to adapt and cope with stress.
Components	1. Perceive, appreciate and express emotions. 2. Assimilate emotions 3. Understand and analyze emotions 4. Reflect and regulate emotions	1. Self-awareness 2. Self-direction 3. Social-awareness 4. Relationship management	1. Intrapersonal 2. Interpersonal 3. Stress management 4. adaptability
Criticism	Comprehensive individual method emotional knowledge however, is very rigid and metacognitive component	Method used most commonly for companies, their educational level is superficial	Ideal to use in a classroom method, however is very complex.

Source: Unknown

3.1. EQ attributes

There are four dimensions of EQ according to Daniel Goleman (Yeong). These are the important elements or attributes that a project manager should develop in order to better manage stakeholders, senior management, suppliers, customers and team members.

Emotional intelligence consists of four attributes:

- **Self-awareness** – Is the ability to recognize your own emptions and how they affect your thoughts and behavior, knowing your strengths and weaknesses. Monitoring each ones inner world, thoughts and feelings, achieving that through self-confidence and mindfulness. (Goleman, Daniel Goleman, 2012) . This ability contains three competences:
  - **Emotional awareness:** Recognizing one's emotions and effects
  - **Accurate Self-assessment:** Knowing one's strengths and limits
  - **Self-Confidence:** Knowing one's capabilities and self-worth.

- **Self-management** – You're able to control impulsive feelings and behaviors, manage your emotions in healthy ways, take initiative, follow through on commitments, and adapt to changing circumstances. This ability contains six competences:
  - **Emotional self-control:** being aware of emotions and impulses (Video, 2015)
  - **Transparency:** Acting congruently with one's values and maintaining integrity
  - **Adaptability:** Handling change and being flexible.
  - **Achievement:** Improving and meeting a standard of excellence.
  - **Initiative:** Act in time when an opportunity arrives.
  - **Optimism:** Obtaining goals despite obstacles and setbacks.

- **Social awareness** – Understanding emotions, needs, and other people's concerns of other people, pick up on emotional cues, feel comfortable socially, and recognize the power dynamics in a group or organization. This ability contains three competences:

- **Empathy:** Taking active interest in people concerns, sensing other's feelings and concerns.
- **Organizational awareness:** Reading groups power relationships and emotional currents.
- **Social Orientation:** Meeting, anticipating and recognizing customer's needs.

- **Relationship management** – Concerns knowing how to develop and maintain good relationships, communicate clearly, inspire and influence others, work well in a team, and manage conflict. This ability contains six competences:

  - **Developing others:** sensing other's needs in order to develop them and boost their abilities.
  - **Inspirational Leadership:** Guiding and inspiring groups. (Gardner and Goleman, 2013)
  - **Change Catalyst:** Managing change
  - **Influence:** Handling effective tactics for persuasion
  - **Conflict Management:** Negotiating and resolving disagreements
  - **Teamwork & Collaboration:** working in a team to a shared goal, creating group synergy in pursuing collective goals.

It's not the smartest people that are the most successful or the most fulfilled in life. (Goleman, Daniel Goleman, 2015) There are people who are academically brilliant and yet are socially inept and unsuccessful at work or in their personal relationships. Intellectual intelligence (IQ) isn't enough on its own to be successful in life. IQ can help you get into college, but it's EQ that will help manage the stress and emotions when facing your final exams.
(Authors: Jeanne Segal, 2016)

3.2. Emotional intelligence affects:

- **Your performance at work.** Emotional intelligence can help you navigate the social complexities of the workplace, lead and motivate others, and excel in your career. In fact, when it comes to gauging job candidates, many companies now view emotional intelligence as being as important as technical ability and require EQ testing before hiring.

- **Your physical health.** If you're unable to manage your stress levels, it can lead to serious health problems. Uncontrolled stress can raise blood pressure, suppress the immune system, increase the risk of heart attack and stroke, contribute to infertility, and speed up the aging process. The first step to improving emotional intelligence is to learn how to relieve stress.

- **Your mental health.** Uncontrolled stress can also impact your mental health, making you vulnerable to anxiety and depression. If you are unable to understand and manage your emotions, you'll also be open to mood swings, while an inability to form strong relationships can leave you feeling lonely and isolated.

- **Your relationships.** By understanding your emotions and how to control them, you're better able to express how you feel and understand how others are feeling. This allows you to communicate more effectively and forge stronger relationships, both at work and in your personal life.

3.3.   Developing EQ

All information to the brain comes through our senses, and when this information is overwhelmingly stressful or emotional, instinct will take over and our ability to act will be limited to the flight, fight, or freeze response. Therefore, to have access to the wide range of choices and the ability to make good decisions, we need to be able to bring our emotions into balance at will.

Memory is also strongly linked to emotion. By learning to stay connected to the emotional part of one's brain as well as the rational, you'll not only expand your range of choices when it comes to responding to a new event, but you'll also factor emotional memory into your decision-making process. This will help prevent you from continually repeating earlier mistakes. (MindTools)

To improve your emotional intelligence—and your decision-making abilities—you need to understand and manage your emotions. This is accomplished by developing key skills for controlling and managing overwhelming stress and becoming an effective communicator.

There are strategies to work on in order to learn and develop EQ:

- Observe the way one reacts to people. One must put themselves in the other people's place before judging, be open and accept their perspectives and needs
- Work environment. Humility is a wonderful quality not meaning being shy or in lack of self-confidence. Give others a change to shine putting focus on them and not worrying too much about getting devotion for you.
- Self-evaluation. The weaknesses have to be detected having the courage to look at you honestly; it may change one's life.
- Examine how you react to stressful situations. The ability to stay calm and in control in difficult situations is highly valued, in business world and outside.
- Taking responsibility for your actions; when hurting someone's feelings apologize directly not ignoring what you did or avoid the person. People are usually more willing to forgive and forget if an honest attempt is made in order to make things right.

- Examine how your actions will affect others before you take those actions. If a decision will impact others put yourself in their place to see how they will feel.

3.4. *EQ skills.*

Emotional intelligence (EQ) is built by reducing stress, remaining focused, and staying connected to yourself and others. This can be accomplished by learning key skills. The first two skills are essential for controlling and managing overwhelming stress and the last three skills greatly improve communication. Each skill builds on the lessons learned in practicing the earlier skills and includes (Learning theories, Goleman):

- The ability to quickly **reduce stress** in the moment in a variety of settings
- The ability to **recognize your emotions** and keep them from overwhelming you
- The ability to **connect emotionally** with others by using nonverbal communication
- The ability to **use humor** and play to stay connected in challenging situations
- The ability **to resolve conflicts** positively and with confidence

The key skills of emotional intelligence can be learned by anyone, at any time. There is a difference, however, between learning about emotional intelligence and applying that knowledge to your life. Just because you know you should do something doesn't mean you will—especially when you become overwhelmed by stress, which can hijack your best intentions.

In order to permanently change behavior in ways that stand up under pressure, you need to learn how to overcome stress in the moment and stress in your relationships by remaining emotionally aware. This means that you can't simply read about emotional intelligence in order to master it. You have to experience and practice the skills in your everyday life.

SKILL 1 – REDUCE STRESS

High levels of stress can overwhelm the mind and body, getting in the way of your ability to accurately "read" a situation, hear what someone else is saying, be aware of your own feelings and needs, and communicate clearly.

Being able to quickly calm yourself down and relieve stress helps you stay balanced, focused, and in control—no matter what challenges you face or how stressful a situation becomes.

These are some steps to develop stress skills:

- **Realize when you're stressed** – The first step to reducing stress is recognizing what stress feels like. How does your body feel when you're stressed? Are your muscles or stomach tight or sore? Are your hands clenched? Is your breath shallow? Being aware of your physical response to stress will help regulate tension when it occurs.

- **Identify your stress response** – Everyone reacts differently to stress. If you tend to become angry or agitated under stress, you will respond best to stress-relieving activities that quiet you down. If you tend to become depressed or withdrawn, you will respond best to stress-relieving activities that are stimulating. If you tend to freeze—speeding up in some ways while slowing down in others—you need stress-relieving activities that provide both comfort and stimulation.

- **Discover the stress-busting techniques that work for you** – The best way to reduce stress quickly is by engaging one or more of your senses: sight, sound, smell, taste, and touch. Each person responds differently to sensory input, so you need to find things that are soothing and/or energizing to you. For example, if you're a visual person you can relieve stress by surrounding yourself with uplifting images. If you respond more to sound, you may find a wind chime, a favorite piece of music, or the sound of a water fountain helps to quickly reduce your stress levels.

SKILL 2: BEAT RELATIONSHIP STRESS WITH EMOTIONAL AWARENESS

Being able to connect to your emotions—having a moment-to-moment awareness of your emotions and how they influence your thoughts and actions—is the key to understanding yourself and remaining calm and focused in tense situations with others.

Many people are disconnected from their emotions—especially strong core emotions such as anger, sadness, fear, and joy. This may be the result of negative childhood experiences that taught you to try to shut off your feelings. But although we can distort, deny, or numb our feelings, we can't eliminate them. They're still there, whether we're aware of them or not. Unfortunately, without emotional awareness, we are unable to fully understand our own motivations

and needs, or to communicate effectively with others. We are also at far greater risk for becoming overwhelmed in situations that appear threatening.

If any of these experiences are unfamiliar, your emotions may be turned down or turned off. In order to be emotionally healthy and emotionally intelligent, you must reconnect to your core emotions, accept them, and become comfortable with them.

It is very important to developing emotional awareness. Emotional awareness can be learned at any time of life. When the stress can be managed, you will feel more comfortable reconnecting to strong or unpleasant emotions and changing the way you experience and respond to your feelings.

SKILL 3: NON VERBAL COMMUNICATION

VERBAL 35%

NONVERBAL 65%
Facial Expressions
Tone of Voice
Movement
Appearance
Eye Contact
Gestures
Posture

Being a good communicator requires more than just verbal skills and the ability to manage stress. Often, what you say is less important than how you say it, or the other nonverbal signals you send out— the gestures you make, the way you sit, how fast or how loud you talk, how close you stand, or how much eye contact you make. In order to hold the attention of others and build connection and trust, you need to be aware of, and in control of, this body language. You also need to be able to accurately read and respond to the nonverbal cues that other people send you.

These messages don't stop when someone stops speaking. Even when you're silent, you're still communicating nonverbally. Think about what you are transmitting as well, and if what you say matches what you feel. If you insist, "I'm fine," while clenching your teeth and looking away, your body is clearly signaling the opposite. Your nonverbal messages can produce a sense of interest, trust, excitement, and desire for connection—or they can generate fear, confusion, distrust, and disinterest.

Successful nonverbal communication depends on your ability to manage stress, recognize your own emotions, and understand the signals you're sending and receiving. When communicating:

- **Focus on the other person.** If you are planning what you're going to say next, daydreaming, or thinking about something else, you are almost certain to miss nonverbal cues and other subtleties in the conversation.
- **Make eye contact.** Eye contact can communicate interest, maintain the flow of a conversation, and help gauge the other person's response.
- **Pay attention to nonverbal cues** you're sending and receiving, such as facial expression, tone of voice, posture and gestures, touch, and the timing and pace of the conversation.

SKILL 4: USE HUMOR AND PLAY TO DEAL WITH CHALLENGES

Humor, laughter, and play are natural antidotes to life's difficulties; they lighten your burdens and help you keep things in perspective. A good hearty laugh reduces stress, elevates mood, and brings your nervous system back into balance.

Playful communication broadens your emotional intelligence and helps you:

- **Take hardships in stride.** By allowing you to view your frustrations and disappointments from new perspectives, laughter and play enable you to survive annoyances, hard times, and setbacks.
- **Smooth over differences.** Using gentle humor often helps you say things that might be otherwise difficult to express without creating a flap.
- **Simultaneously relax and energize yourself.** Playful communication relieves fatigue and relaxes your body, which allows you to recharge and accomplish more.
- **Become more creative.** When you loosen up, you free yourself of rigid ways of thinking and being, allowing you to get creative and see things in new ways.

It's never too late to develop and embrace your playful, humorous side.

- Try setting aside regular, quality playtime. The more you joke, play, and laugh— the easier it becomes.
- Find enjoyable activities that loosen you up and help you embrace your playful nature.
- Practice by playing with animals, babies, young children, and outgoing people who appreciate playful banter.

SKILL 5: RESOLVE CONFLICT POSITIVELY

Conflict and disagreements are inevitable in relationships. Two people can't possibly have the same needs, opinions, and expectations at all times. However, that needn't be a bad thing. Resolving conflict in healthy, constructive ways can strengthen trust between people. When conflict isn't perceived as threatening or punishing, it fosters freedom, creativity, and safety in relationships.

The ability to manage conflicts in a positive, trust-building way is supported by the previous four skills. Once you know how to manage stress, stay emotionally present and aware, communicate nonverbally, and use humor and play, you'll be better

equipped to handle emotionally charged situations and catch and defuse many issues before they escalate. These are some tips for resolving conflicts:

- **Stay focused in the present.** When you are not holding on to old hurts and resentments, you can recognize the reality of a current situation and view it as a new opportunity for resolving old feelings about conflicts.
- **Choose your arguments.** Arguments take time and energy, especially if you want to resolve them in a positive way. Consider what is worth arguing about and what is not.
- **Forgive.** Other people's hurtful behavior is in the past. To resolve conflict, you need to give up the urge to punish or seek revenge.
- **End conflicts that can't be resolved.** It takes two people to keep an argument going. You can choose to disengage from a conflict, even if you still disagree.

4. Leadership vs. gender

4.1. Introduction

Men have long dominated leadership positions in many areas of society, This dominance was especially apparent in business, where female members of boards of directors and corporate executives had been scarce (Leadership and Gender, 2015). For the past two decades, gender differences in leadership styles have been the most intensely studied topics in the field of leadership. The following question has commanded attention because researchers have been trying to provide an explanation about why there have been so few women leaders.

" Are there inherent differences in the way men and women function as leaders and, if so, are these differences gender linked?. "

Even though women have become an increasingly large proportion of the work force, they still do not hold a proportionate share of the top administrative positions. Most of the gender difference research has focused upon whether women's comparative lack of success in attaining high positions could somehow be related to differences in their leadership style (Moran, 1992). The topic of gender differences in leadership style has been of great interest to researchers in the fields of psychology, management, and sociology, especially in recent years, as women have begun to assume more leadership positions.

The purpose of this project section is to present an overview of the topic of gender differences in leadership style and to provide a synthesis of the voluminous amount of material that has been written on the topic, primarily in the literature of management, psychology, sociology, and political science.

First will be provided a historical perspective on how thinking about gender differences has changed over the past century. Here some of the most important literature on the subject will be reviewed. Then a brief overview of the way women have been viewed as leaders will be presented, and the impact of sex-role stereotyping will be discussed. Then the effects of various leadership styles on organizations will be examined, and the concept of the androgynous leader will be discussed. Finally, a concluding section

will focus upon the changes in thinking about gender and leadership that will be necessary to bring about "reinvented" organizations.

Improving gender equality and the empowerment of women is one of the principles of the Commonwealth and detailed in the Commonwealth's Plan of Action for Gender Equality 2005-2015.

Stereotypes have their effects on behavior. We expect women to be more submissive, so people have trouble taking orders from women, no matter what they are like individually. Women leaders themselves are in conflict when facing divergence in what is expected from them in their roles as managers and in their roles as females, but do these stereotypes reflect reality?

Here is an example of a woman breaking the stereotypes mentioned before. Virginia Marie "Ginni" Rometty, CEO of IBM, was the first woman to head the company. She has been for more than ten years in "The 50th most powerful women in business" magazine, and considered one of the most influential women in business. (Merchant)

4.2. Women Liberation movements

During decades there have been many women liberation movements. These movements refer to political struggles to achieve rights claimed for women and girls of many societies worldwide. The following graph shows an overview of the movements detailed in this report section.

Figure 14: Women liberation movements' timeline:

Source: Proper image

4.2.1 First Wave (1920s)

The first wave of the women's liberation movement, which lasted until 1920, was marked by a gap between the "new" woman of the 20s, who strived for her own personal fulfillment, and the older generation. The most prominent leaders of the first wave of feminism in the United States are Lucretia Mott, Elizabeth Stanton, Lucy Stone, and Susan B. Anthony. During this time period, women began to realize that having a career and having a family were not mutually exclusive and therefore began to challenge the traditional female role. Many women started attaining higher education at state colleges and universities. This period was also marked by women taking part in a sexual liberation in the 20s, particularly influenced by writers like Sigmund Freud, in which they were encouraged to take ownership of their sexuality and argued that women were no different than men and were also sexual beings with desires

The first major feminist work that was most prominent during the first wave of the women's liberation movement in the United States was Woman in the Nineteenth Century by Margaret Fuller. Fuller's main argument was that women as individuals should have greater spiritual and intellectual freedom and that if women are given this freedom, it will not only aid the advancement of the enlightenment of women, but of men as well, and therefore, will lead to positive societal benefits overall (Dickenson, 1993).

U.S. Constitution, Amendment XIX:
"The right of citizens of the United States to vote shall not be denied or abridged by the United States or by any State on account of sex" women had finally attained the political equality that they had been striving for.

The success of the suffrage led feminists to refocus their efforts on fighting discrimination based on sex in the workplace and to establish equal pay and roles across gender. Women, typically unmarried, first entered the workforce temporarily during World War I and by the Great Depression, women and children found it easier to find work due to the availability of lower-paying jobs because of gender discrimination in the workplace. Working was not new to women by the time World War II came around. As many men left the workforce to fight in the war, a high demand for labor led a significant amount of women joining the workforce. The fictional character "Rosie the Riveter" came alive due to the government's propaganda efforts. It was the ideal

woman worker, who was loyal, efficient, patriotic, and pretty. Rosie was a hero and role model for all American women, as the song lyrics say "All the day long, whether rain or shine, she's a part of the assembly line. She's making history; working for victory…There's something true about, red, white, and blue about, Rosie the Riveter". (Riveter)

Figure 15: Emblematic image, Rosie the Riveter

Source: (Riveter)

5.2.2 Second Wave (1960s)

The second wave of the feminist movement, ranging from the early 1960s to the late 1980s, was primarily focused on gender inequalities in the legal system as well as cultural and societal gender discrimination. While the first wave was primarily concentrated on legal obstacles women were facing in the 20s, the second wave was more focused on sexuality, woman's role in the household and in the workplace, and reproductive rights. The second wave of feminism also focused heavily on the battle against violence. This was done through proposals for marital rape laws, the creation of rape crisis and battered women and children shelters, and changes in divorce laws.

Figure 16: Women's liberation in Britain

Source: (Ecomonimst, 2013)

Simone de Beauvoir was one of the most prominent writers of second wave feminism; her writings also set a precedent for later feminist theory. She focused on the woman as "the other" in relation to the man in a male-dominated world, an idea based off Virginia Woolf's argument in the first wave of feminism.

Betty Friedan, also known as the "Mother of the Movement," supported Beauvoir's idea that the women identified themselves as the other in relation to man subconsciously because they were influenced by socially constructed societal norms (Norton, 2005). Betty Friedan's book, The Feminine Mystique, was widely popular during the second wave of the feminist movement.

"A girl should not expect special privileges because of her sex but neither should she adjust to prejudice and discrimination." – *Betty Friedan*

All of these events that made up the second wave of the feminist movement contributed to an increase of women in the workforce, seen in the below graph "Labor Force Participation by Sex in the U.S. 1950 – 2015". This figure shows how during the course of the second wave of the feminist movement, from the 1960s to the late 1980s, women's participation in the workforce increased from less than 50% to almost 65%.

Figure 17: Labor Force Participation Rate in %

Source: Bloomberg Professional

All of these victories mentioned gave women confidence and ground to be influential individuals and gain independence to break from the mold of the nuclear family to pursue their own personal goals and desires. The second wave of feminism ended in the 1980s with the feminist sex wars, which was followed by the third wave of the feminist movement. Additional victories of the second wave of feminism were the Equal Pay Act of 1963, the foundation of the National Organization for Women by Betty Friedan in 1966, the Women's Educational Equality Act in 1974, the Pregnancy Discrimination Act in 1978, and the illegalization of marital rape. All of these victories of the second wave of the feminist movement were coupled with an increase of women in the workplace and a distinct societal change in attitudes towards women.
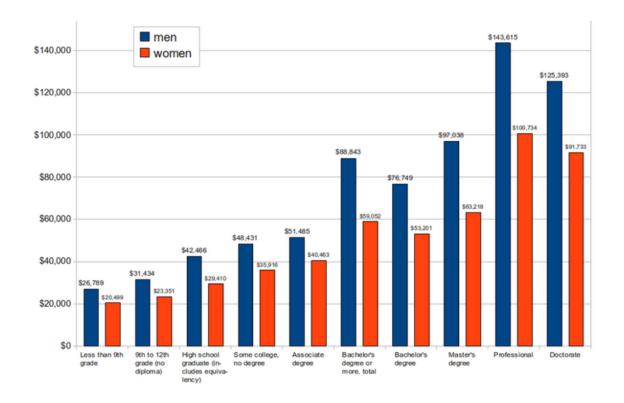
5.2.3 Third Wave 1990s

The third and final wave of the women's liberation movement started in the early 1990s to address the failures of the second wave of the feminist movement. The movement mainly addressed issues that limit or oppress women such as elements of queer theory, anti-racism, postmodernism, and open sexuality. The feminist movement rapidly grew during the third wave to include a diverse spectrum of women, some who may have not previously joined the movement when it was first founded because they did not agree with the goals at the beginning of the movement. With broader ideals and goals in mind, Gloria Anzadúa and Chela Sandavol, former leaders and icons from the second wave, continued leading the movement in the final wave, specifically in the direction of changing the media's portrayal of women. The third wave of the women's liberation movement is highly correlated with more women in the labor force, especially in leadership roles. In 2011, women comprised 51.4% of management professional related positions (Bureau of Labor Statistics).

The most prominent issues in the third wave of the movement include eliminating racial and social discrimination (in reference to gender), fighting against gender violence, ensuring reproductive rights, and raising awareness to eliminate instances of rape. Other issues of this wave include the glass ceiling, the gender wage gap, sexual harassment, and unfair maternity leave policies. (Ceiling, 2015)

The glass ceiling describes the unseen and unbreakable barrier that keeps minorities and women from rising to the upper rungs of the corporate ladder regardless of their qualifications or achievements.

Figure 18: Average Earnings of Full-Time, Year-Round Workers by Educational Attainment in 2006

Source: (Abstract, 2009)

This chart illustrates the differences in earnings between men and women of the same educational level.

Many argue that the third wave of the feminist movement should not be acknowledged as it was merely an extension of the second wave of the movement, but others argue that the third wave of the movement continued from the early 1990s and is still in existence today as women continue to battle issues in the work. Each wave of the women's liberation movement contributed in some way to women's role and status in society. While the first wave was primarily focused on gaining political equality for women by giving them the right to vote, the second wave was correlated with a significant increase in the participation in the workplace. The third wave, which is arguably still in existence today, was associated with an increase of females in leadership and managerial positions. Each of these waves, in some way, helped women not only gain equality, but also independence.

4.3.   Attributes and gender stereotypes

Gender stereotypes are learned and engrained in our minds at a very young age. By age four, children have a clear understanding of appropriate attributes of their gender and strive to abide by these existing roles (Eddleston, Veiga, & Powell, 2006). These stereotypes are facilitated by one's surrounding environment: their family, friends, school, and the media are all persuasive factors in influencing individuals to conform to their stereotype causing them to strive for consistency between their biological sex and what is expected of them.

These stereotypes of roles that are exposed to an individual during their childhood and adolescent years are reinforced through socialization throughout their lives. They have the ability to influence an individual's behaviors and characteristics in adulthood, including their interpersonal and leadership style (Eagly, 2003) These stereotypical gender roles act as guidelines for workplace conduct as they subconsciously dictate how a person is to communicate and act based on their gender.

Women begin to act the stereotypical female role as a child and continue along this same path as an adult. David Schneider (2005) outlines the common gender stereotypes in the below table "Common Stereotypes of Women and Men Based on Psychological Research". Some common female stereotype traits are affectionate, emotional, friendly, sympathetic, sensitive, and sentimental; stereotypic male's traits include dominant, forceful, aggressive, self-confident, rational, and unemotional (Schneider, 2005). These gender stereotypes portray women as lacking the very qualities that people commonly associate with effective leadership, thus creating a false perception that women don't measure up to men when it comes to top level management positions (Welbourne, 2005).

In the workplace, these stereotypes can have extremely detrimental effects on female leaders, limiting their opportunities to advance to top leadership positions. On the other hand, male's stereotypical traits, outlined in the table below, perfectly align with the traits one would think a typical leader or CEO of company would embody. These gender stereotypes have attributed attitudes such as sensitivity and being emotional to women, assigning them to "take care" behaviors, while portraying men as aggressive and rational, prescribing them to more of a "take charge" style (Welbourne, 2005).

Figure 19: Women's and males stereotypes

Women's traits	Mens Traits
Affectionate	Dominant
Appreciative	Achievement oriented
Emotional	Active
Friendly	Ambitious
Sympathetic	Coarse
Miki	Forceful
Pleasant	Aggressive
Sensitive	Self-confident
Sentimental	Rational
Warm	Tough
Whny	Unemotional

Source: (Eagly, 2003)

Is there a female leadership style practical, sensitive and modern there is a type or style of male leadership, which would be traditional, rational and hierarchical?

After several investigations in different parts of the world, the results indicate that it is not true that the style of leadership exercised by women is different from that exercised by men. Executive woman of today has skills to be effective in any area, and even emotional intelligence, which is criticized, both of them, can become a competitive advantage when it comes to occupy a leading position. The business world is a complex world, and neither work nor male model women can provide a balanced organization without the complement of each other.

But it is not only necessary to balance the masculine and feminine skills within the organization; it is also necessary that this balance is given to every man and woman as these should complement in exercising leadership. Similarly, on the issue of teamwork, it is important to bear in mind the importance of indiscriminate contribution of both men and women. It is precisely the complementarity between the typical attributes of the masculine and feminine styles what makes a team more strategic and effective than another. And these styles are independent of gender. Not necessarily all men or all women have the attributes that I describe below.

What exactly is a "masculine" or feminine? The male is often based more on achieving certain objectives, while the female takes a more interpersonal style of leadership. Thus, a "masculine" style usually includes energetic behavior and goal-oriented, while a "feminine" style is based more on relationships and is more "democratic". The male style usually takes greater risks, while the female "manages" by its practicality and its ability to be more efficient in solving problems.

Teams of highly effective managers are those able to have people with these skills, attributes or complementary skills, and take advantage of diversity as its greatest competitive advantage. Having one or another style of leadership is no guarantee of becoming a leader, and executives should be aware of what their style and how it will be perceived by other employees of the organization and by outsiders. The true business leader, regardless of gender, is leadership, creating permanent spaces where flourish the imagination and creativity of each of the other workers and managers. Shape leadership where possible allowing each employee carries a dignified and intelligent role, which can make decisions and perform multiple influences. Even where policies created stimulates and recognizes the leadership and decision-making by all workers

Figure 20: How leader behaves connect to feminine and masculine stereotypes:

Feminine behaviors – taking care	Masculine behaviors – taking charge
Supporting Encouraging, assisting, and providing resources for others	Problem-solving Identifying, analyzing and acting decisively remove impediments to work performance
Rewarding Providing praise, recognition, and financial remuneration when appropriate	Influencing Upward Affecting others in positions of higher rank
Mentoring Facilitating the skill development and career advancement of subordinates	Delegating Authorizing others to have substantial responsibility and discretion
Networking Developing and maintaining relationships with others, who may provide information or support resources	
Consulting Checking with others before making plans or decisions that affect them.	
Tem Building Encouraging positive identification with the organization unit, cooperation and constructive conflict resolution.	
Inspiring Motivating others toward greater enthusiasm for, and commitment to, work objects by appealing to emotion, value, or personal example.	

Source: Proper image

4.4.   Commonwealth's plan of action

The Commonwealth Plan of Action for Gender Equality 2005-2015 provides a framework where the Commonwealth contributes to advancing gender equality and women's empowerment. It reinforces the commitment to gender equality and women's empowerment in the United Nations Beijing Declaration and Platform for Actions.

The PoA ends in 2015 and the Secretariat has been mandate to undertake an independent ETR of the PoA to assess the current status and trends in advancing gender equality and women's empowerment in the Commonwealth 2005 (Commonwealth, 2005-2015).

The ETR will:

1- Assess the extension to which Commonwealth member countries have advanced gender equality and women's empowerment goals against the critical areas of the PoA during 2005-2015 using nine quantitative indicators.
    a. Gender, democracy, peace and conflict
    b. Gender, human rights and law
    c. Gender, poverty eradication and economic empowerment
    d. Gender and HIV/AIDS

2- Review, analyses and conduct a meta-analysis of available data to present trends in gender equality and women's empowerment in the Commonwealth from 20052015
3- Assess the extent to which the support from the Secretariat (and other partner organizations) has contributed to member states progress in advancing gender equality and women's empowerment goals in the PoA.
4- Identify issues, challenges and lessons learned in the implementation of PoA, both by the Secretariat and the member states, that can be utilized in the design and implementation of future work in the area of gender equality and women's empowerment.
5- Review and analyses member states Country Action and Results Submissions and case studies which are being documented under a separate consultancy and identify best practices for review and follow-up during the ETR.

6- Review PoA monitoring, evaluation and reporting mechanisms, including the role of the CGPMG and recommend results based monitoring and reporting mechanisms for Commonwealth gender priorities post-2015.

7- The ETR is integral to realizing the aims of the Commonwealth on gender equality and mainstreaming as enshrined in the Commonwealth Charter, the PoA and the Secretariat's institutional Gender Equality Policy and will recommend gender equality and women's empowerment priorities for the Commonwealth post-2015, taking into account the Commonwealth Charter, mandates from Commonwealth Heads of Government Meetings (CHOGM) and the Secretariat's Strategic Plan 2013/14-2016/17.

4.5. *Women in Leadership*

Although more women are assuming leadership roles today than before, the notion of a woman as a leader is still foreign to many individuals, male and female alike. Changes in perception are difficult to achieve because the traditional norms of leadership are firmly entrenched.

In our society, as in most others, leaders have customarily been males. In the past, leadership opportunities for women tended to be limited to all female organizations such as sororities, convents, and female institutions of education-but even there the presidents of women's colleges were almost always men. From this phenomenon the generalization was made that leadership implies maleness and that, since women were not men, they lacked the qualities that are necessary to be leaders.

The assumption that leadership equates with maleness is deeply embedded in both our thinking and language. Leaders are often described with adjectives such as "competitive," "aggressive," or "dominant," which are typically associated with masculinity. A female leader is frequently regarded as an aberration and "women who become leaders are often offered the presumed accolade of being described as being like men" (Hearn & Parkin, 1986-87, p. 38).

For instance, Margaret Thatcher was often described as the "best man" in Great Britain. Despite the societal mandates used to increase the number of women in leadership positions (e.g., various legal measures such as affirmative action), the traditional stereotypes remain. These stereotypes still exert a powerful influence and are at least partially to blame both for women's difficulty in attaining leadership

positions and for society's struggle to accept them. Because women do not fit the stereotypical leader mold, those who want to be leaders usually need to be extremely well qualified, have proven records of accomplishments, and be over prepared for their positions. Once these positions are attained, women are often expected to "behave just like their male counterparts rather than enhancing their roles with the new and varied talents and fresh perspectives they might bring" (Shavlik, 1988)

4.6. *Conclusion – Women Today*

Women still face many issues in the workplace today, the most prominent being the gender wage gap and the glass ceiling. Although the male-female wage gap in the United States has definitely decreased in the past generation, women, as of 2010, still earn only 77 percent of what men earn. This number is up from women earning around a mere 50 percent of what men earn in the 1960s (Glynn, 2012).

Though women today are earning college degrees at the same rate as men, the average woman still earns less entering the working world out of college than the average man, leaving the issue one that still needs to be addressed.

In the U.S., for the 2009-2010 academic year, women made up 47.2% of law students and accounted for 36.8% of MBAs received (American Bar Association; The Association to Advance Collegiate Schools and Business). The wage gap is even worse for women of color and women with children. More than half of this gap in wages between men and women cannot be attributed to occupation, experience or even education level proving that gender discrimination in the workplace still exists today.

The glass ceiling is one of the most popular metaphors used to describe inequalities between men and women in the workplace. "although it may now be the case that women are able to get through the front door of managerial hierarchies, at some point they hit an invisible barrier that blocks any further upward movement…It applies to women as a group who are kept from advancing higher because they are women" (Janeen Baxter, 2000).

Generally, the glass ceiling refers to inequalities that occur over the course of a career where women and minorities start promising careers, but at a certain point are cut off from promotions and pay raises due to gender discrimination. This ceiling can be

shown by the fact that even though women hold 44 percent of the executive managerial jobs, they only account for 5 percent of the top executive positions. These barriers that make up the glass ceiling that are hindering women from advancing in their careers include lack of mentors and role models for women leaders, exclusion from informal networks of communication, stereotyping and preconceptions of roles and abilities, lack of significant experience, and commitment to family responsibilities.

All these factors explain why women do not climb the corporate ladder at the same rate as men. Both the glass ceiling and the gender wage gap are pressing issues facing working women today.

Though companies are slowly beginning to see a greater representation of women in management positions, the presence of females in management positions is disproportionate to the representation of males in leadership positions. These inequalities between men and women in rights, standings, and opportunities are caused by already existing gender differences between men and women in communication style, influence tactics, and leadership style.

5. "The Company"

"The Company" is a Spanish worldwide consultancy Company in all kind of sectors. This project will focus on the Treasury and Banking sector where there is a lot of pressure put on the staff causing stress. This sector needs strong and versatile leaders.

5.1. SWOT Analysis

The SWOT analysis is a structured planning method used to evaluate the strengths, weaknesses, opportunities and threats involved in a business. Coming up next, each planning method will be explained and the SWOT analysis will be given for "The Company"

- Strengths: business characteristics that give an advantage over others,
- Weaknesses: business characteristics that place it at a disadvantage relative to others
- Opportunities: elements that the project could exploit to its advantage.
- Threats: elements in the environment that could cause trouble for the business.

Figure 21: *Identification of "The Company's" Treasury and Business sector SWOT:*

Strengths	Weaknesses	Opportunities	Threats
-handling of large number of clients	Shortage of consultants at operating level rather than partner level	Well established position with a well-defined market niche	Large consultancies operating at a minor level
Expertise at partner level in consultancy		Identified market for consultancy expanding to other countries	Small consultancies looking to invade the marketplace
Reputation in marketplace			
Multi-lingual staff			

Source: Proper image

5.2. *Professional careers model*

The company's Professional Careers Model collects a set of natural development (career) routes, composed by different professional categories and possible routes between them. Each of the covered categories in the model defines a set of common functions and competencies pertaining to all the employees within, as well as the specific access requirements and evolution levels in the category.

Each business environment and service type selects professional careers that solve their needs regarding functions, knowledge and competencies.

Five professional careers are defined in this company:

1. Business Consultancy
2. Management and Operating Processes
3. IT Consultancy
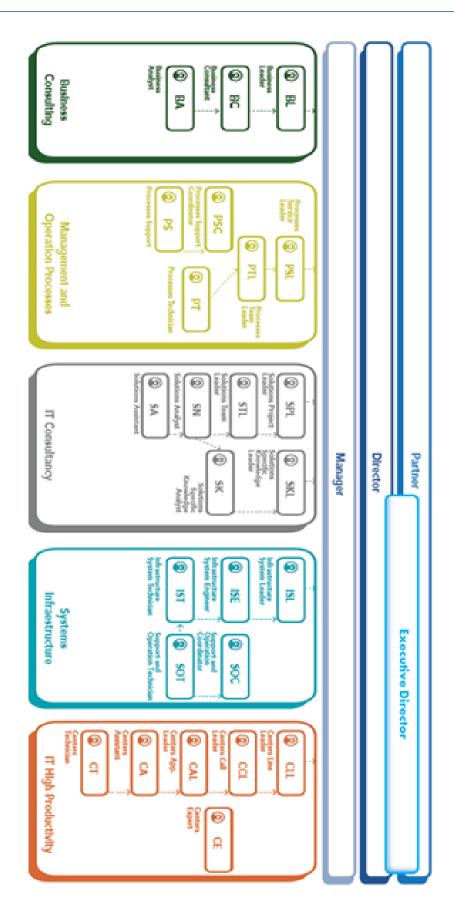4. Systems Infrastructure
5. IT High Productivity

Also, their model has a common executive team block with Manager, Director, Executive Director and Partner categories.

Its purpose is the people and their integral development understanding that high performance of the professional is strengthened when creating a responsible freedom. That's why this Company makes all means available to allow all professionals reach their professional objectives.

The next map can help to:

1. Have a clearer vision of key requirements in each company category, as well as the different professional possibilities.
2. Enable the means to measure and develop our professionals.

5.3. Behavior Guide (Strategy – Values)

The company has a behavior guide which is characterized by a specific strategy and several values that helps the companies staff behave a certain way.

CULTURE

Culture is a set of values, believes that, when internalized, show specific behavior patterns that may be acknowledged, transmitted and become "the way things are done" in the organization.

When aligned with the business strategy, organizational culture becomes the only competitive advantage.

It is developed from messages people receive on what is the "proper" way to do things with it within the organization.

These are verbal and non-verbal messages, arising from people behavior, specifically the leaders, and the systems used by organization for their operations.

In this Company, our ideal company culture has been determined, based on behaviors related to values. After performing a quantitative and qualitative research, conclusions on the current organizational culture were prepared. By understanding the gap between today and what "The Company" wants for the future, it gives us space for opportunity to implement the necessary measures, minimizing the gap between the desired ideal culture and the real culture.

VALUES

The values are a guide for our daily behavior that dictates the proper way to do things, solve problems, and make decisions... They are part of our identity as persons and as "The Company" members

The following image resumes these three value key points.

RESPONSIBLE FREEDOM

We are totally responsible for our own decisions
We are fully committed to what we do
We always respect the autonomy of others

CONSISTENCY
we do what we say

Responsible
FREEDOM
we do what
we love

Discerning
GENEROSITY
doing through sharing

Creative
ENERGY
we love what
we do

TRANSPARENCY
we say what we do

We practise what we preach
We honor our commitments
We build trust and we are always on hand

CONSISTENCY — TRANSPARENCY

We are passionate about being the best at what we do
We think and do things differently. We don't like to conform!
We overcome impossible challenges by always having a
positive attitude

CREATIVE ENERGY

You grow by helping your team grow
We share information with clarity
We celebrate our joint successes

DISCERNING GENEROSITY

5.4. Leadership by values

2.4.1. **Responsible Freedom**.

A high professional performance powers up by creating a responsible freedom context.

Company members are responsible for their own decisions and respect the each people's autonomy. Each member should ask themselves some questions according to their position

Figure 22: *Responsible freedom questions (Staff-leader):*

Staff	Leader
✓ Do you respect and learn the way your companions do things? ✓ Are you committed to the project objectives and is responsible for their mistakes?	✓ Do you assign clear objectives and allows the rest of the team decisions. ✓ Ensures compliance with deadlines established with the client

Source: The company image

Figure 23: Other behaviors which create value

Staff	Leader
✓ Bringing ideas to make the company the best place to work ✓ Caring about organizing time efficiently to make the most of the day ✓ Taking decisions within the responsibility area assuming the projects consequences ✓ Understanding the importance of decision making focusing on customer satisfaction.	✓ Complying with the polices an procedures established by the project ✓ Distributing team responsibilities distributed among all ✓ Making risky decisions for different situations. ✓ Maintaining a good trust attitude with the customer ✓ Feeling part of the project objective seeing it as a target

Source: The company image

7.4.2 Discerning generosity

Generosity is to put our individual talent at the collective service. Each person grows making the team grow, sharing all information with clarity and celebrating shared successes. Each member should ask themselves some questions according to their position

Figure 24: Discerning generosityquestions (Staff-Leader):

Staff	Leader
✓ Do you share your knowledge and support to the team? ✓ Do you know and feel part of the projects aims and translate it as a team goal?	✓ Do you offer new opportunities and challenges to their partners so as to evolve professionally? ✓ Do you share all project status information?

Source: The company image

Figure 25: Other behaviors which create value:

Staff	Leader
✓ Feeling part of the company's success and celebrate them ✓ Assisting to the corporate meetings ✓ Identifying new challenges and opportunities to help in ✓ Listening to the team members and care about their personal and professional problems ✓ Reporting the tasks progress ✓ Sharing required information to the client	✓ Participating voluntarily in the company's initiatives ✓ Identifying improvement areas and employees strengths to empower and develop them ✓ Participating in achieving common project objectives, although the goals are not related to their own interests. ✓ Reporting the fulfillment of the customer's objectives.

Source: The company image

7.4.3 Creative energy

Creative ENERGY
we love what we do

Attitude has no limits. Staff members should put all their passion in being the best in what they do overcoming impossible challenges with positive attitude. Each member should ask themselves some questions according to their position.

Figure 26: Creative energy questions (Staff-Leader):

Staff	Leader
✓ Do you show desire to learn, grow and improve as a professional? ✓ Are you motivated and enjoy your work?	✓ Do you detect individual strengths and motivations? ✓ Do you display a positive attitude with the customer, demonstrating that we like what we do without showing discouragement or tiredness?

Source: The company image

Figure 27: Other behaviors which create value:

Staff	Leader
✓ Participating with enthusiasm and excitement seeking continuous improvement ✓ Generating a good atmosphere in the team ✓ Proposing new ways to do the tasks ✓ Creating positive atmosphere with the customer	✓ Generating a trust climate with the team ✓ Recognizing and encouraging the people in the team with positive attitude ✓ Identifying with help from the rest of the team improvements and new ways of doing things that encourages the team.

Source: The company image

7.3.4 Consistency and transparency

CONSISTENCY
we do what we say

TRANSPARENCY
we say what we do

If you are not able to explain it you are not able to do it. Consistency manifests in small day to day details.

Staff should preach with example meeting their liabilities and building trust being close with the rest of team members.

Each member should ask themselves some questions according to their position.

Figure 28: Consistency and transparency questions:

Staff	Leader
✓ Do you share information and knowledge without hiding anything that could be of the team's interest? ✓ Dou you express your concerns and you involve yourselves to improve?	✓ Do you explain why things happen responding to questions and teams concerns? ✓ Do you listen openly and sincerity and features clearly each of its actions and decisions?

Source: The company image

Figure 29: Other behaviors which create value:

Staff	Leader
✓ Avoiding participating in the rumor mill and seek the real cause ✓ Participating and engage in continuous company activities	✓ Meeting the company model and managing the team and the project according to the strategy ✓ Avoid hearsay, stopping it by explaining the information they provide ✓ Searching and promoting channels or environments to ensure that all concerns and demands are known ✓ Promoting people accordingly to the team's performance and evaluation ✓ Answering the teams questions

Source: The Company image

5.5. 360º Evaluation process and mentoring

Figure 30: Evaluation tool:

Source: Proper image

This Company has a 360º simple, flexible and responsible assessment tool that helps each company's member achieve their years aim.

This Evaluation process is **simple**:

- There are two common evaluations for all members: Annual and Briefing/Review

- Two phases for all evaluations: Opening and Closing process.

This evaluation is **flexible**:

- Nobody has to know your years aims, only your Mentor.

There is a responsibility as an evaluated member:

- There has to be a Manager as the main responsible for you Annual process.
- All participants (evaluated persona, supervisor and mentor) has to have permission to visualize and edit all phases of process.
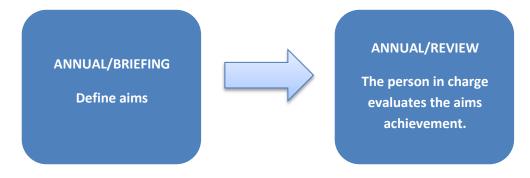
Figure 31: Evaluation cycle:

Source: The Company image

The first Question to be made is: Do I lead by the company's values?

BRIEFING/REVIEW

Figure 32: Briefing/Review process:

ANNUAL/BRIEFING	ANNUAL/REVIEW
Define aims	The person in charge evaluates the aims achievement.

Source: Proper image

For each Project a member is assigned to, a new briefing has to take place so that all objectives and roles for that project/service are stated and clear.

Figure 33: Briefing/Review process detail:

PROJECT ASSIGNMENT	REVIEW (Project performance)	NEW BRIEFING
✓ The first week of the new assignment a Briefing meeting should take place ✓ Through the Evaluation Tool, all aims should be stated.	Once the project assignment is finished or half way through the project assignment (depending on the projects length of time) the supervisor should give a formal feedback about the performance in a Review meeting.	Once the last process is closed, a new briefing should take place. ✓ If the project role hasn't changed, the briefing information will be the same ✓ If I have a different role in the same project, a meeting with the person in charge should take place. ✓ If it's a new assignment altogether, new aims should be stated…

Source: Proper image

What is a Briefing?

The purpose of the briefing is to formalize the role in the project (objectives, functions and powers) not to evaluate.

A briefing should take place at the beginning of an assignment, after a review or when there is a change of role.

The evaluation frequency varies according to the characteristics of the assignment. It is necessary the evaluated persona has a review after all assignments. The recommendation when being in a stable assignation is two reviews along the year (approximately every 6 months).

Previous preparation.

If an Annual has taken place, all the aims and improvements should be clear.

All detailed information about the role and competences should be known before attending the briefing.

What degree of demonstrated behavior and performance expectations will be taken under consideration when evaluating the review?

Briefing Meeting

- ✓ All topics should be reviewed during the meeting.
- ✓ All functions and objectives should be clear
- ✓ The assessments frequency should be defined
- ✓ All information should be collected and written in the specified Evaluation Tool

ANNUAL

Figure 34: Annual process detail:

ANNUAL OPENING (September – November)	ANNUAL CLOSING (May – June)	NEW ANNUAL

✓ The annuals participants and meeting date must be known to be as prepared as possible. .
    o The annual responsible should be a Manager or superior.
    o After the meeting, all the
	✓ When the annual closing has taken place, the Mentor will inform about the years performance and will deliver the promotional letter.	After all the Evaluations process, a new Annual must be opened.

Source: Proper image

What is an Annual

The aim is to define, together with the mentor and Manager the professional aspirations (goals development) and the improvement plan to achieve those objectives

Previous Preparation

All the long-term and short-term aspirations have to be clear before the meeting. There is a detailed assessment roles and competences depending on the persons category.

Guidelines for developing the Improvement Plan

The improvement plan has to be specific focusing in three or four main areas to work on.

The set objectives and actions must be measurable and challenging but realistic. It is essential to detail specific actions that allow to achieve the stated objectives.

As far as possible, the possible obstacles found throughout the year and how to address them should be taken into account.

Different roles in an Evaluation Process

Figure 35: Supervisor

Role	Improvement plan
Supervisor	✓ Looks for opportunities that would allow the evaluated person to develop within a project ✓ Facilitation access to training courses. ✓ Help identify actions or behaviors in a project so that the evaluated person could achieve the goals. ✓ Ensure that the development plan is following the statements in the Briefing

Source: Proper table

Figure 35: Mentor

Role	Improvement plan
Mentor	✓ Ensure the proper business career of the evaluated person ✓ Assist the career development ✓ Be a good reference for the evaluated person ✓ Provide a long-term vision outside the project ✓ Help to identify actions or behaviors that allow achieving their goals.

Source: Proper table

At the end of the evaluation each person has a promotion according to the following the next criteria:

- A – OUTSTANDING
- B – EXCEEDS

- C – MEETS
- D – UNSATISFACTORY
- NO BASIS

All in all, this Company follows a very strict evaluation cycle but it is not always accomplished the right way.

6. Survey

6.1. Introduction

In this section, we are going to use two surveys as a method for measuring leadership. This method is the most popular social research strategy and its effectiveness is described. The information quality and the consequent significance of survey data are subject to the rigor applied in its design and execution.

The surveys have been delivered to the Banking Staff members and the topics are:

- Leadership (https://www.surveymonkey.com/r/7KXPCPP)
- Women and Leadership (https://www.surveymonkey.com/r/78V288P)

6.2. Survey Phases

All research process begins with an initial stage of formulating the research problem: leadership. Following this initial phase, a bibliographic review is needed.

This survey will take place in a Banking consultancy company where strong leadership is needed. The survey has been given out to all Treasury staff members and 19 answers have been obtained. Mainly, these members are staff and leaders, from then 7 women answered the gender survey

For the wording of the questions the following recommendations were taken into account:

- Formulate relevant research questions.
- Brief and easy questions with simple vocabulary.
- The questions must be precise and only refer to an idea.
- The question must be as objective and neutral as possible
- Questions must not be written in a negative way.
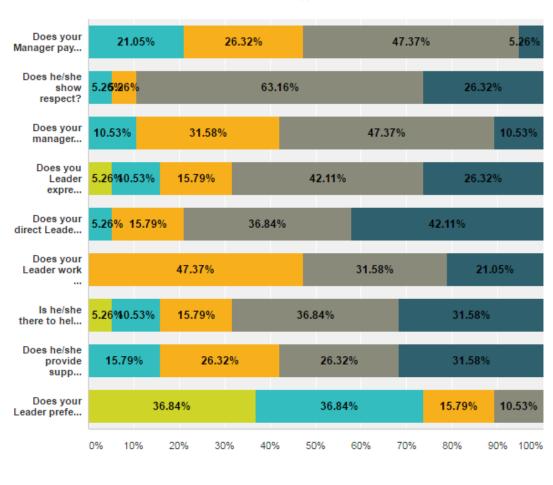- Write questions personally and directly.

6.3. Survey analysis

Leadership

The first survey was delivered to all staff members from de Center of Excellence team. The aim of this team is to achieve perfection in their work and in the less time possible. This survey consists in several questions about each ones opinion of their leaders/managers, about their skills and finally going through their emotional intelligence skills.

Figure 36: Management and leadership question:

Source: Proper table

On average, 60% of staff members perceive that their manager mostly pays attention to their needs, shows respect, participates with the staff in informal talks and encourages the team to take initiative and risks. It is remarkable that 26% of staff do not perceive that their manager doesn't express appreciation and gratitude for the big efforts the team has done and the results obtained. But more important, around 50% of staff think that managers should work more with the team in order to increase the self-confidence and self-esteem developing each ones talent.

Figure 37: Vision question
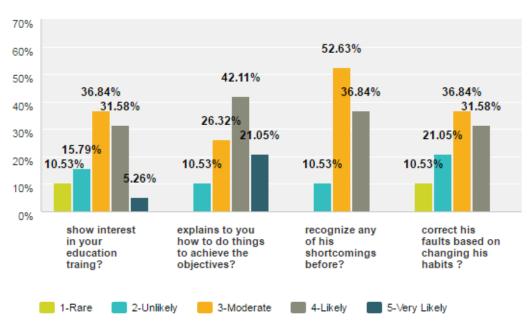

Source: Proper table

As seen in the top figure, it is important that half of the staff members think that their manager has a moderate view of the future involving and communicating the goal of the company. There is still a 10-20% of people that think this is behavior is not happening.

Figure 38: Capacity to learn:

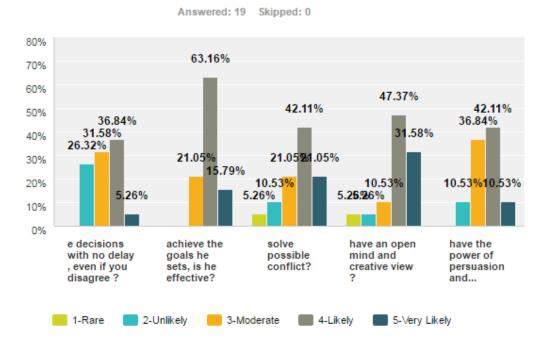## Capacity to learn, does you Leader...

Answered: 19   Skipped: 0

Source: Proper table

On average, 60% of staff members think that it is likely that managers pay attention to their team education and explains how to achieve their objectives. The important issue of this point is that 30% of people see that their manager doesn't correct his/her faults by changing his/her habits.

Figure 39: Competences question:

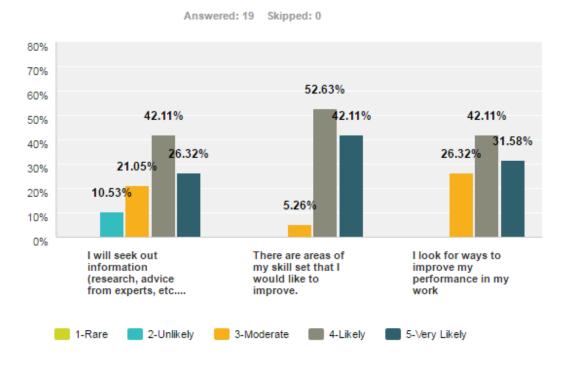**Competences. Does your Leader...**

Answered: 19   Skipped: 0

Source: Proper table

This is the key point of the survey. 40% of staff have noticed that their manager takes decisions with no delay whether people disagree or not. Mostly, managers achieve their goals but not the best way possible. 50% think that managers do not solve possible conflicts between team working making difficult the day to day work. Managers are mostly open minded for innovation knowing how to persuade and negotiate with the aim to achieve their goal.

Figure 40: Capacity to learn:

Personal emotional Intelligence

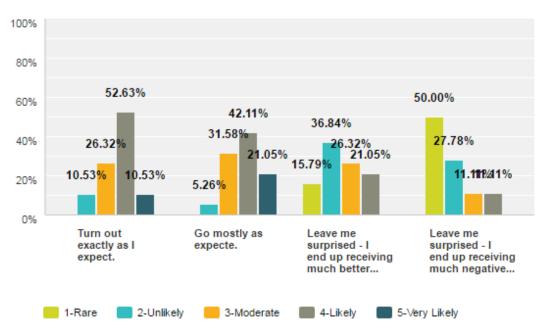Answered: 19   Skipped: 0

Source: Proper table

The following question is about personal emotional intelligence. It is strange that in a consulting company 10% of staff members do not seek information to help them solve problems. It is remarkable that 95% of staff members would like to improve some areas within their skills, wanting to improve their performance in their work.

Figure 41: Evaluations:

In general, my performance evaluations tend to be...

Answered: 19   Skipped: 0

Source: Proper table

All in all, 36% of evaluations do not turn out as expected not knowing exactly what they bring to the company and the areas they need to work on. Not everybody can be happy with their performance evaluations, but an overview of all the years in the company must be made to answer this question.
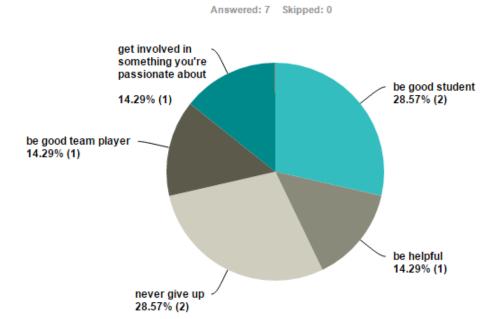
Women and leadership

The following survey has been raised to all women within the CoE (Center of Excellence). The aim of this survey is to make sure women are treated correctly and have their rights are clear. For the past decades, women have not been able to achieve proper work categories or even work places just because of the thought that women cannot work as much as men do.

Figure 42: Women and grouth:
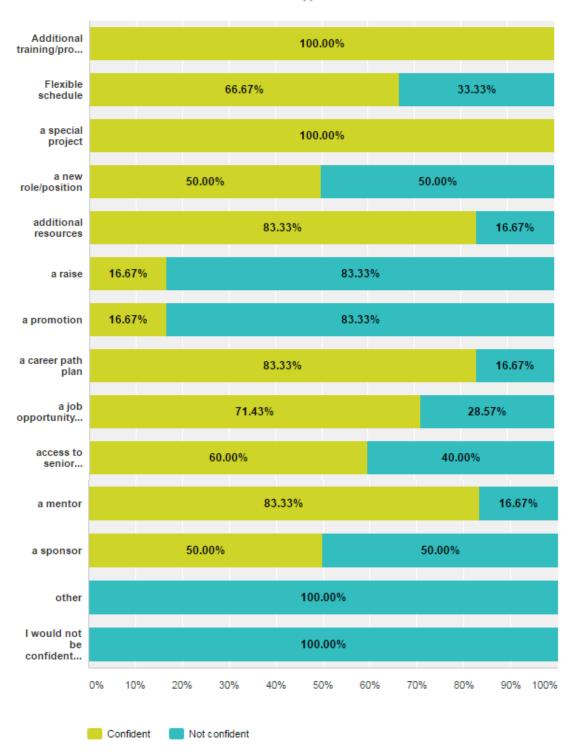

Source: Proper table

Most women have learned during their growth to be a good student and to never give up. Even though, also some aspects have been learned such as be helpful, be good team player and getting involved in something that you are passionate about.

Figure 43: Women and confidence:

Which of the following would you feel confident asking for in your career?

Answered: 7   Skipped: 0

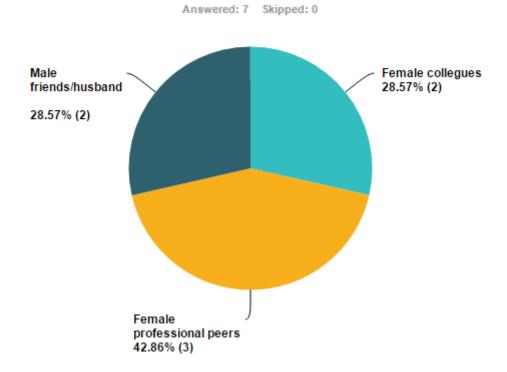| Category	Confident	Not confident
Additional training/pro...	100.00%	
Flexible schedule	66.67%	33.33%
a special project	100.00%	
a new role/position	50.00%	50.00%
additional resources	83.33%	16.67%
a raise	16.67%	83.33%
a promotion	16.67%	83.33%
a career path plan	83.33%	16.67%
a job opportunity...	71.43%	28.57%
access to senior...	60.00%	40.00%
a mentor	83.33%	16.67%
a sponsor	50.00%	50.00%
other		100.00%
I would not be confident...		100.00%

Confident   Not confident

Source: Proper table

All staff members fear asking for some change in their salary, work conditions or even in their surroundings. Everybody is confident asking for more training or having a mentor to guide them through their work career. But such things as a promotion, a raise, a new role or even a flexible schedule are points that people do not feel confident asking about. People should loose fear, if one thinks that they are worth having that change, there is no problem in asking for it.

Figure 44: Positive role models:

Which of the following people are significant positive role models for you today in learning about and applying business leadership?

Answered: 7   Skipped: 0

Male friends/husband

28.57% (2)

Female collegues
28.57% (2)

Female professional peers
42.86% (3)

Source: Proper table

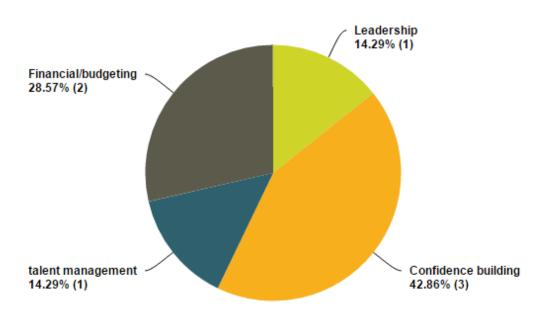More than a third of women feel confident to trust in other female professionals peers. On the other hand, per equal the rest of women feel confident talking to male and female mates.

Figure 45: women leadership skills:

Source: Proper table

Nearly 43% of women think that the lack of confidence makes a women not achieve their role expectations. In the future, with a good confidence build, women will move into more leadership roles whereas the 28% think that it is a financial and budgeting issue. On the other hand, with a 14 % of women think that leadership is a question of talent or the proper leadership one can achieve.

Figure 46: Career development or advance:

At what age do you think it is critial for companies to most support a women's career development and career advance?

Answered: 5 Skipped: 2

Twenties	80.00%	20.00%
Thirties	100.00%	
Forties	20.00%	80.00%
Fifties	20.00%	80.00%
Sixties	20.00%	80.00%

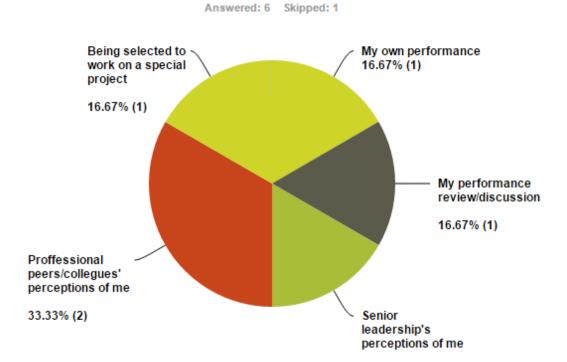0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%

Source: Proper table

Career developments being a long term statement, all women think that during the thirties, this aspect should be supported. Although the twenties seems also an age range for this career development, there is a 20 % that think that is a short term issue. 80 % of women think that at the age of forty onwards, companies should support career advance, which is a more short term statement.

Figure 47: Woman and perception:

Which of the following most influences your perception of yourself in the workplace?

Answered: 6   Skipped: 1

- Being selected to work on a special project
  16.67% (1)
- My own performance
  16.67% (1)
- My performance review/discussion
  16.67% (1)
- Senior leadership's perceptions of me
- Proffessional peers/collegues' perceptions of me
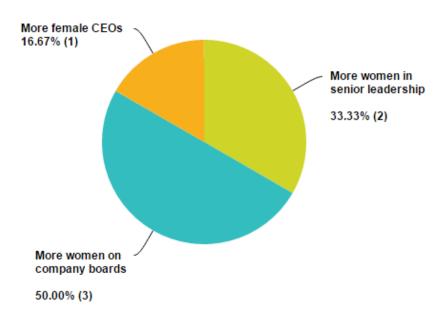 33.33% (2)

Source: Proper table

With a 33%, the most common aspect that influences a women at work are their professional peers and colleagues. Their opinion changes the opinion/perception of a women staff member. On the other hand, with a 16% per equal, the other aspects that influence women at work are their own performance, their review, senior leadership's perception or being selected on a special project.

Figure 48: Women position:

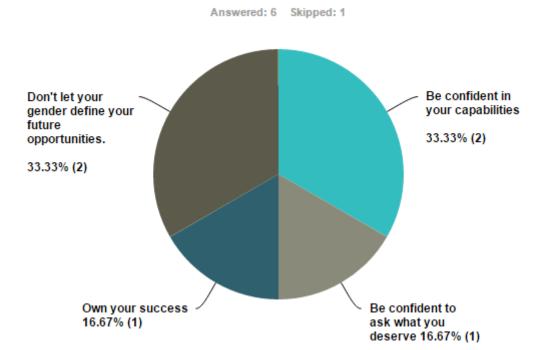

Source: Proper table

A 50% of women staff think that if more women could take place on company boards, this would help more women take leadership roles, being able to build up confidence and lead more projects. With a 33%, if more women would lead projects this would encourage more women to build up this skill in the future, whereas a 16% think that this could be solved with more female COE.

Figure 49: Women experience:

Based on your career experience, what advice would you give to future generations of women coming into the workface?

Answered: 6   Skipped: 1

Don't let your gender define your future opportunities.

33.33% (2)

Be confident in your capabilities

33.33% (2)

Own your success
16.67% (1)

Be confident to ask what you deserve 16.67% (1)

Source: Proper table

With the female staff experience the two most common advices to give to future generations are:

- Gender cannot define the future opportunities, only your skills and abilities.
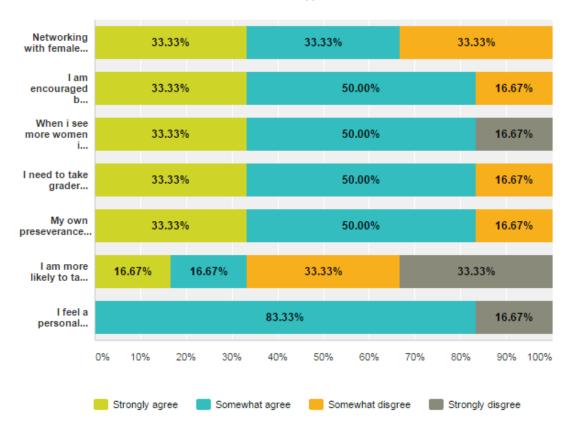- Being confident in ones capabilities.

There are also other two advices with less rate, but not less important, that are one's own success and being confident to ask what you deserve.

Figure 50: women in leadership:

Source: Proper table

33% of female staff strongly agree that they are encouraged by the women they see in leadership today, knowing that they can also get there and that their own perseverance will accelerate their journey to leadership. Also, networking with female leaders would help them with their career advance. On the other hand a 33% of women strongly disagree that they are more likely to talk to other women about the challenges around career advancement rather than the opportunities.

6.4. Survey conclusion

After the survey analysis, an action plan has been designed as a conclusion.

Leadership conclusions

- Managers and leaders should encourage more their staff members and help them build up their confidence by giving them more business opportunities.
- Leaders should communicate authentic core values so they become a foundation upon which the companies' culture is maintained.
- Successful leaders should not give orders, they should help those around them attain their goals.
- Great leaders should create a pathway with no obstacles that could slow their team progress.
- Recruiting the right team members is a leader's most important responsibility. Sometimes, people more talented must be hired and not depend on having lots of staff members with the same knowledge.

Women conclusions

- Women network in order to let all female staff members know what other female leader's experiences are, how they can achieve their goals and what career aspects they should develop in the proper company.
- Study of female leadership in all regions where the company has extended to (Spain, Europe, South America…). This way, it is easier to spot the any lack that other offices have.
- Fears must be set aside and try to conquer them.
- The best way to get noticed at work is to promote one self and let know your abilities through work.

7.   Project Conclusion

As it has been seen, leadership is about achieving goals by creating a direction for a business and inspiring employees to take initiative and make the right decisions.

The case study illustrates that within a business, there are leaders at different levels within the hierarchy. Depending the circumstances, leaders will use different leadership styles.

Leadership skills are growing within business. There are millions of managers but the proportion of these with management-ralted qualifications in unlikely to rise in a few years. Management and leadership skills are needs in every industry and every way of life.

There are several key leadership points that I have extracted by the end of this project:

- People are the most important piece of a puzzle where the rest of pieces are the team members.

- The right person for the right project is essential.

I would say that a good leader must have the proper values, but also should celebrate, recognize, reinforce and reward the teams work.

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9. Anex

8.1. Survey

8.1.1. Leadership Questions

Does your Manager pay attention to the needs you may have?

Does he show respect?

Does your manager encourage you to work things out for yourself with initiative, risking within reasonable terms?

Does you Leader express appreciation and gratitude for your efforts and for the results obtained ?

Does your direct Leader participates with you in informal talks on different topics?

Does your Leader work to increase your confidence and self-esteem as well as to develop and enhance your talent?

Is he there to help you when you search for advice or guidance ?

Does he provide support and guidance in your work ?

Does your Leader prefer to avoid sharing information with you ?

vision

Do you think that your leader/manager has a clear vision of the future? (clear target to achieve, what aims to reach on a long long term.)

Does he communicate, inspires you and gets you involved n the vision and goal of the company?

capacity to learn and

Does you Leader show interest in your education training courses or conferences?

Doea he teaches and explains to you how to do things to achieve the objectives ?

Has he ever recognized any of his shortcomings before?

Do you think your leader corrects his faults based on changing his habits ?

competences

Does you Leader take decisions with no delay , even if you disagree ?

Do you consider that he achieves the goals he sets, is he effective?

Does he solve possible conflicts between team workers?

Is he open minded for innovation, new solutions to new and creative points of view ?

Do you think that between your Leaders skills are the power of persuasion and negotiation ?

Personal emotional intelligence

I will seek out information (research, advice from experts, etc.) to help me figure out how to deal with a problem I am facing

There are areas of my skill set that I would like to improve.

I look for ways to improve my performance in my wor

In general, my performance evaluations tend to...

turn out exactly as I expect them to. I know precisely what I bring to a company and, at the same time, the areas I need to work on.

go mostly as expected, with a few unexpected comments, either positive or negative.

leave me surprised - I end up receiving much better reviews than I expected.

leave me surprised - I end up receiving much more negative reviews than I expected.

8.1.2 Women and Leadership questions

While growing up, which of the following do you recall learning?	
be nice to others	
be good student	
be respectful to authorities	
be helpful	
belive in yourself	
never give up	
be good team player	
be supportive of others	
take a stand for what you believe in	
get involved in something you're passionate about	
be a good leader	
make a difference in society	
master a skill	
share your point of view	
be a good athlete	
other	
none	

Which of the following would you feel confident asking for in your career?		
	confident	not confident
Additional trining/professional development		
Flexible schedule		
a special project		
a new role/position		
additional resources		
a raise		
a promotion		
a career path plan		
a job opportunity beyond my expertise		
access to senior leadership		
increased budget		
a mentor		
a sponsor		
other		
i would not be confident asking any of these		

Which of the following people are significant positive role models for you today in learning about and applying business leadership?	
Female friends	
Female collegues	
Female professional peers	
mothers	
Male friends/husband	

When thinking about raining and development, which of the following skills would help move more women into leadership roles in the future?	
Leadership	
Interviewing	
Confidence building	
decision-making	
talent management	
Networking	
Financial/budgeting	
Critical thinking	
Social interaction/collaboration	
People management	
Articulating and sharing points of view	
Negotiating	
Project management	
Team bulding	

At what age do you think it is critial for companies to most support a women's career development and career advance?		
	Carrer development	carrer advance
Twenties		
Thirties		
Forties		
Fifties		
Sixties		

Which of the following most influences your perception of yourself in the workplace?	
My own performance	
Receiving awards and/or accolades	
Receiving praise from my colleagues,leaders,mentors	
My visibility in the organization	
My direct manager's perception of me	
Receiving a promotion	
My performance review/discussion	
Senior leadership's perceptions of me	
Proffessional peers/collegues' perceptions of me	
Receivinfg a raise	
Being selected to work on a special project	
Other	
None of these things influence my perception of myself in the workplace.	

Based on your career experience, what advice would you give future generations of women coming into the workface?	
Take risks	
Be confident n your capabilities	
Make gender a non-issue in the workplace	
Be confident to ask what you deserve	
Own your success	
Don't let your gender limit your view of what you can accomplish	
Don't let your gender define your future opportunities.	
Other	

Which of the following is necessary to help move more women into the leadership roles in the future?	
More women in senior leadership	
More women on company boards	
More female CEOs	

Please indicate weather you strongly agree, somewhat agree, somewhat disagree or strongly disagree with eacho of the following statements.				
	Strongly agree	somewhat agree	somewhat disgree	strongly disgree
Networking with female leaders will help me advance in my career				
I am encouraged by the women I see in leadership today				
When i see more women in leadership i am encouraged that i can det there myself				
I need to take grader ownership of my career				
Mu own preseverance will acceleare my journey to leadership				
I am more likely to talk to other women about the challenges around career advancement rather than the opportunities.				
I feel a personal obligation to help more women advance in the workplace.				