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Pepperdine University
Graduate School of Education and Psychology

MILLENNIAL WOMEN IN LEADERSHIP: A NEW GENERATION OF WOMEN
STILL FACING GENDER INEQUALITIES IN BUSINESS LEADERSHIP

A dissertation submitted in partial satisfaction
of the requirements of the degree of
Doctor of Education in Organizational Leadership

by

Laurie Addison-Lavelle

December, 2016

Kent Rhodes, Ed.D. – Dissertation Chairperson

This dissertation, written by

Laurie Addison-Lavelle

under the guidance of a Faculty Committee and approved by its members, has been submitted to and accepted by the Graduate Faculty in partial fulfillment of the requirements for the degree of

DOCTOR OF EDUCATION

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DEDICATION

In my moments of doubt, I've told myself firmly: If not me, who? If not now, when?

—Emma Watson, *UN Women Goodwill Ambassador*, 2015

I would like to dedicate my work to my family. First and foremost, I'd like to dedicate this to my mom. Her quiet and unassuming strength is truly something to behold and I take inspiration from her every day. She has been, and continues to be, my strongest role model in life. And, although gone from our physical lives for many years now, my dad continues to be the voice in my head to keep achieving, learning, and growing—and, to never forget, “you’re burning daylight hours, sister!” And, to my big brother who pushed me to pick up the ball and throw as hard and accurately as I could, to run as fast as the boys, to play sports, and stand my ground. And, to my extended family who continue to inspire me and support me in all that I do in life, even when it has taken me far away from them—they are always with me.

I would also like to dedicate this work to my friends who helped me along the way with many chats over coffee about ideas, theories, and challenging my thoughts, and at times, talking me off the ledge and reminding of why I love learning and education so very much. I am so grateful to you for your friendship, kindness, patience, support, inspiration, and accepting the fact that I drink decaf in the afternoons.

I love you all dearly and I am so thankful and grateful to have you all in my life!

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I would like to thank my family, friends, and work colleagues for all the support, patience, friendship, and love along this journey, and my overall journey in life which has been and continues to be embodied by continuous learning. And, I'd like to thank my company for supporting education through its tuition reimbursement and support from leadership.

I would like thank and acknowledge my dissertation chair, Dr. Kent Rhodes, for accepting the invitation to be my dissertation chair. Your guidance and support have been instrumental in my work and the pace I set to complete my paper. You are a fellow road warrior in the work that you do, and I draw inspiration from you in what you do, the pace that you keep, and your love for teaching and mentoring. I would also like to acknowledge and thank my dissertation committee members, Dr. June Schmieder-Ramirez and Dr. Paul Sparks. Dr. June, you are a true role model for me and all women within the field of education and beyond. Your global perspective, your writing and teachings, plus your energy, passion, and humor are truly inspirational. Dr. Sparks, thank you for challenging my thinking in education and technology. Your teaching approach to such vast changing shifts in our world related to education and technology is unique and evokes a sense of curiosity in us all to look for new ways of doing things, challenging the status quo, and to get excited about the future and the change we can drive and champion.

Last, I would like to acknowledge and thank the leadership at Pepperdine University and all my professors for creating and supporting the EDOL program and allowing students like me to continue to work in their full-time careers and pursue a doctorate degree. By doing this, you enable the lifelong learner the ability to keep pursuing, growing, and achieving.

VITA

Laurie Addison-Lavelle

Employment History:

2011–current Schneider Electric Software – Lake Forest, CA
Senior Director, Global Marketing Communications & Field Marketing

2009–2011 Arrow Electronics, Inc. – Denver, CO
Corporate Supplier Marketing Director, Global

2004–2009 Ingram Micro – Santa Ana, CA
Director of Marketing Communications and Services, Global

1994-2004 Arrow Electronics, Inc.
1994-1998 Melville, NY
Global Marketing Communications Manager

1998-2004 Arrow Electronics, Inc., Denver, CO – Global Marketing Communications
Manager

Employment Focus Areas:

Leadership:

- Team Leadership – Global and Virtual Team Leadership
- Senior Leadership Training (both Arrow and Ingram Micro)
- Leader of Employee Engagement and Change Initiatives

Marketing:

- Corporate branding and product marketing
- Direct and indirect –various channel and go-to-market strategies
- Demand and lead generation for measuring marketing contribution to pipeline and sales.
- Digital and web-based marketing
- Communications –corporate, customer, and partner; internal and external.

Education: Doctorate in Organizational Leadership, Pepperdine University: MBA/Marketing,
BS in Business Marketing, Regis University Denver, Colorado

ABSTRACT

For women of all ages, but specifically, for millennial-age women heading into the workforce, or already within it, equality is of critical importance for them to have successful careers and to move into leadership roles (Flood, 2015). Millennial-age women are entering the workforce in almost equal numbers to men. However, women remain highly underrepresented at leadership levels, and gender inequality is still a significant issue (Ely, Ibarra, & Kolb, 2011; Kelan, 2012; Twenge, 2010). The greater number of women in the workforce does not correlate with a shift in women in leadership roles. It is argued that the underrepresentation of women in senior positions is just a matter of time; it will even out over time due to larger numbers of millennial women with university degrees coming into the workforce (Organisation for Economic Co-operation and Development [OECD], 2012). Gender equality, and diversity and inclusion programs have been in the workplace for a considerable amount of time, yet the pace of change toward equality in the workplace is very slow, especially at the senior leadership levels.

The purpose of this study is to explore the status of millennial-age women in relation to business leadership to understand the increases, decreases, or neutrality in the numbers within leadership since they entered the workforce. Additionally, this paper looks at a new program introduced by the United Nations (UN) Women, “HeForShe IMPACT 10×10×10,” designed to help drive men’s awareness of the issues of inequality of women in the workplace, and ultimately to help resolve these challenges. This body of work explores to what extent, if any, there were changes to the number of women leaders within an outlined 15-year period where millennial women entered the workforce, from the years 2001 to 2015 within the 10 companies participating as the UN’s IMPACT Champion corporations. This study sets a foundation for

future studies to track the UN's progress with this initiative how it may or may not impact millennial women.

Chapter 1. The Problem

Overview

It is often said that nothing of significance or sustainability will happen within an organization without the backing and support from the top leadership, typically the chief executive officer (CEO). Equity for women in the workforce, and specifically in senior leadership roles, is a topic of great significance globally and in need of sustainable efforts, supported and driven by the top levels of all organizations. As more young, millennial-age women enter the workforce and look to grow their careers and move into leadership roles, the importance of equity grows. Millennials are the largest generational cohort to-date, and are defined as the group of people born between the years of 1980 and 1999, and between the ages of 18 and 35 as of 2015, as reported by Pew Research Center (Fry, 2015). According to ongoing research on the topic by Price Waterhouse Cooper (PwC),

Organizations the world over are facing the challenges that come with vast numbers of millennial talent entering and reshaping the workforce. In parallel, they are also challenged with a lack of women in leadership positions, and fast becoming concerned with the financial and competitive toll this could mean for their organizations. (as cited in Flood, 2015, p. 2)

The problem of fewer women in leadership roles within business is not a new issue, but it is a growing issue of concern as it is not improving at a healthy rate (Flood, 2015; Kelan, 2012; Twenge, 2010). In an attempt to move toward resolution and to gain exposure to this important topic, by raising it to the top levels of leadership within governments, businesses, and universities, the United Nations (UN) Women began a global solidarity effort called “HeForShe IMPACT 10×10×10.” Because 60% of the global workforce, 75% of senior level leadership positions, and 95% of CEO positions within the world’s largest corporations are held by men

(Mlambo-Ngcuka, 2016), this UN initiative was designed to get men, especially those in senior level positions, to step up and help resolve the issue of equity for women in the workplace. UN Women's Executive Director and the Under-Secretary-General, Phumzile Mlambo-Ngcuka (2016), stated,

UN Women has a single focus: to achieve worldwide gender equality and the empowerment of women and girls by 2030. This is our mission, uniting us all behind a common purpose. For the first time ever, through HeForShe, we have invited men and boys around the world to come with us on this journey. By taking an inclusive approach and working together for equality, we can accelerate progress towards its achievement. Achieving and sustaining equality in our lifetimes requires structural, systematic and behavioral change harnessed in tandem. IMPACT Champions are truly global leaders with respect to structural change: their commitments—ranging from equal pay to comprehensive parental leave—tackle leading issues with respect to equality. (p.7)

According to the research conducted by the World Economic Forum (Zahidi, 2014), if we continue with the current rate of progress, and if we continue with business as usual, it could take 81 years for women to reach gender equality in economic engagement, and 118 years to obtain gender parity in pay. As part of the UN program, 10 CEOs of large, global companies stepped forward to be the first active participants and supporters of this effort. These 10 corporations span 10 different industries and collectively employ over 1 million people in 190 countries around the world (Zahidi, 2014). These CEOs have set goals and made commitments publicly to change their organizations to improve, and ultimately obtain gender equality. The UN has called these 10 CEOs IMPACT Champions. These men have committed to measuring and reporting, with full transparency, four key performance indicators in the change toward gender parity

within their respective organizations. They will measure statistical data on hiring and promoting women for their overall company, within senior leadership roles, on their boards, and incoming hiring of new employees. The UN's HeForShe IMPACT 10×10×10 initiative is the first of its kind to invite men forward to become part of the solution, versus the traditional women-only forums and networks. This study focuses on the 10 IMPACT Champion corporations in relation to millennial women in business leadership.

For women of all ages, but specifically, for millennial-age women, heading into the workforce or already within it, equality is of growing importance for their career success and to move into leadership roles. Unfortunately, today most do not aspire to reach leadership positions (Flood, 2015). While the UN's HeForShe IMPACT 10×10×10 initiative is too early to review for results, this study will review the 15-year period, from 2001, when millennial women first started entering the workforce, until current reported year of 2015. The study will explore to what extent, if any, the number of women in leadership positions have been impacted in the 10 global corporations participating in the program. This study will set the foundation to measure the impacts of the HeForShe IMPACT 10×10×10 program into the future by first taking a look back at the prior 15 years and the changes in women's leadership roles since millennial women entered into the workplace. This review of the previous 15-year period in relation to millennial women and leadership will set up the comparison in a broader context for the next 15 years for these 10 participating corporations. The HeForShe IMPACT 10×10×10 solidarity campaign is part of the UN Women's Planet 50–50 initiative, with the larger commitment to progress gender equality overall. The Planet 50–50 initiative links up with the overall United Nations 2030 Agenda for Sustainable Development, focusing on ending poverty and building lives of dignity for all on a healthy planet (UN, 2015). UN Secretary General, Ban Ki-moon stated,

The private sector has a key role to play as an accelerator of social change. Studies show that equality is achievable in the workplace and beneficial for their bottom line. By promoting men and women at equal rates, providing fair parental leave and refusing to accept bias and discrimination, businesses can break down barriers and pave the way to a new future. (UN, 2015, p. 5)

Additionally, as we near the end of the second decade of the new millennium, there are more women than ever before in the workforce and the race for talent, or the *talent wars* (Michaels, Handfield-Jones, & Axelroad, 2001), for businesses worldwide is heating up. In the United States alone, there is a reported 10,000 retirements occurring each day, starting in 2011 and set to continue for the next 17 years (Cohn & Taylor, 2010). Researchers at McKinsey & Company reported that globally, there will be a lack of highly skilled, college-educated workers with a predicted 40 million shortage by 2020 (Devillard et al., 2013). If there were an equal employment rate for women, then the predicted shortage of 40 million workers could be nearly eliminated (Devillard et al., 2013).

Global business organizations are beginning to awaken fully to this growing issue, and many are taking very aggressive measures to ensure they come out on top of the talent wars. In particular, due to this awakening, businesses are attending to advancing women in general, and millennial women in business leadership, as this topic has taken on a new level of consideration and heightened awareness. At this point in time, a significant amount of research and writing has been conducted regarding women in leadership, as well as millennials in business in general. This study is foundational in measuring impacts to millennial women in leadership related to a new avenue of more participation by senior male leaders in business and the impact they can have on resolving gender inequality within their respective organizations.

Problem Statement

It is important to look more critically at a gender approach to women in business and leadership, as the number of women in the workplace has never been higher. Globally, the UN (2015) reported that the current workforce is comprised of 40% women and 60% men. Additionally, the percentage of women in the workforce will continue to grow, as millennial women are graduating with more college degrees at a more rapid pace than men (Wittenberg-Cox & Maitland, 2008). For instance, in the United States, women earned 57.3% of all bachelor's degrees, 59.9% of master's degrees, and 51.4% of doctorate degrees in the graduating class of 2011–2012 (Catalyst, 2014). This number has been rising steadily since 1982, as the tipping-point year where women earned more bachelor's degrees than men, with women earning more master's degrees than men beginning in 1987, and 2006 seeing more women than men earning doctorates (Catalyst, 2014). According to ongoing research by the Organisation for Economic Co-operation and Development (OECD, 2012), in 32 of their researched 34 countries, more girls (58%) than boys complete their secondary education.

Women, and specifically millennial-age women, are entering the workforce in almost equal numbers to men; however, women remain highly underrepresented at leadership levels (Ely et al., 2011). However, it would appear that a greater number of women in the workforce have not, thus far, equaled a related shift in women in leadership roles. It has been argued that the underrepresentation of women in senior positions is just a matter of time; it will even out over time due to larger numbers of millennial women with university degrees coming into the workforce (OECD, 2012). Kelan (2012) argued, “This is a naïve view and argument, as there is much more to consider for such low numbers of women in leadership,” (p. 26). More

exploration of additional considerations for the low numbers in women leaders will be discussed later in Chapter 2 of this study.

Women represent only 4% of S&P 500 CEO positions (Catalyst, 2016), merely 19% of these same companies' board seats and corporate officer positions, and less than 3% of Fortune 500 CEO positions (Catalyst, 2016). In Europe, the equivalent Financial Times 500 companies show similar results with less than 2% of women CEOs and approximately 10% of board member seats (Catalyst, 2016). In India, only 11% of large company CEO positions are held by women (Catalyst, 2016). Pew Research Center (Fry, 2014) revealed in its ongoing studies of women CEOs in Fortune 500 companies that from 1995 to 2014 women CEOs grew from 0% to 5.2%. In order to expand beyond the top 500 companies, the Fortune 1000 companies showed a prediction of less than 6% of senior leadership positions being held by women in 2016 (Helfat, Harris, & Wolfson, 2006). Additionally, the McKinsey Company study (Devillard et al., 2013), "Women Matter," showed that companies with a top quartile of women in executive positions perform significantly better financially than companies with no women at the top levels. These companies, on average, report a greater than 47% average return on equity and greater than 55% average earnings before interest and tax (Devillard et al., 2013). While the research may vary, the overall message and recurring themes are the same—that the pace of growth is very slow for women in business leadership, and that this must be addressed from several angles as it is a multifaceted issue.

This slow growth and disparity for women at the leadership levels is in part due to the overall inequality of women in the workplace that still exists. After many years of efforts by both businesses and governments to pass fair pay laws, legally eliminate sexual discrimination, and open more opportunities to women through diversity and inclusion programs, we still see

inequality in the workplace overall. The study released in 2015 by the Institute for Women's Policy Research, "The Status of Women in the States," shows women are still paid 22% less on average than their male equivalents doing the exact same jobs (Milli, 2015). Though the pay equity gap has made some progress, it has been extremely slow since 1960. It is even reported that if progress continues at the current pace, there will not be pay equity in the United States until the year 2058 (Milli, 2015).

Purpose of the Study

The purpose of this study is to take an exploratory view of the status of millennial-age women in business leadership to better understand if there have been increases, declines, or no change in the number of women in leadership roles since they entered the workforce. This body of work explores to what extent, if any, there were changes in the number of women leaders within the outlined 15-year period where millennial women entered the workforce, from 2001 to 2015, within the 10 corporations participating as the UN's IMPACT Champion companies. This study aims to add to the growing data supporting the issue of women advancing in leadership and that it is more than simply a numbers game. The study also seeks to provide current business organizational leaders with more insights to help sharpen the focus on appropriate actions to be taken and programs to be developed in addition to, or in place of, some of the earlier diversity and inclusion programs. These programs may be based on earlier research and data that are now outdated from the professional millennial woman's perspective. Additionally, a purposeful goal of this study is to help educators better prepare female students for entering and succeeding in business. This goal could be achieved by assisting and impacting the development of more related topics of study and creation of more relevant programs within existing, formal academic and workplace education systems focused on women in business and leadership.

Importance of Study

This study is timely and important as businesses have been slow in improving gender equity in their workplaces overall, but significantly slower in developing and advancing women into leadership roles. This body of work will add to ongoing research in this important field with a specific focus on millennial-age women. This study will help current leaders in making important decisions as they move forward to improve their efforts by understanding better and taking into account the differences between millennial women professionals and women in generational cohorts that preceded them in the workplace.

The growing number of women in the workforce, and more specifically, the growing number of well-educated, ambitious, and talented millennial-women workers is encouraging. However, the continued stagnating number of women moving into leadership could have negative business and social impacts globally (Devillard et al., 2013). The topic of women in leadership has never been more at the forefront of organizational leadership conversations than at this time. The heightened awareness of the topic could be due to several factors, including the vast numbers of millennial workers—almost 2 billion globally—half of whom are women, who are now in or coming into the work force (Flood, 2015). Given this larger generation, it is now more important than ever to push harder for gender equality in the workforce. The number of women now in the workforce is significant, but the numbers alone are not supporting more women moving into leadership roles (Flood, 2015).

As stated earlier, the United Nations places great importance on this topic, launching a global effort in 2014 called, HeForShe IMPACT 10×10×10. HeForShe IMPACT 10×10×10 is a solidarity movement and a campaign for gender equality developed by the UN Women to specifically engage men and boys as advocates and agents of change for the achievement of

gender equality and women's rights (Mlambo-Ngcuka, 2016). It is important to follow the UN Women's groundbreaking effort to understand if such an initiative to involve the top male leaders within organizations will achieve its intended impact. Additionally, this topic is very timely since, in many developed countries, girls and young women have grown up in environments where gender no longer matters until they enter the workforce (Kelan, 2012). This study will also explore additional areas important to the overall topic of millennial women including: (a) the current status of women in business leadership, (b) defining the new generation of millennial women in the workplace and within leadership, and (c) the attitudes of millennial women toward leadership. Ultimately, this study is designed to help advance the perspective on gender equality and business leadership with a focus on millennial-age women and the future of business leadership.

Definition of Terms

Within this study there are many key terms used and the following provides operational definitions to better understand context and meaning:

Feminism: The theory of the political, economic, and social equality of the sexes; the belief that men and women should have equal rights and opportunities ("Feminism," 2016).

Generational cohort: A social generation as the aggregate of all people born over a span of roughly 20 years, or about the length of one phase of life: childhood, young adulthood, midlife, and old age. These aggregated cohorts are shaped by and share common beliefs and behaviors based on what they encountered as children and young adults (Strauss & Howe, 1991). The generational cohorts discussed in this study include:

- *Traditional*: The cohort born between the years 1925 and 1946.
- *Baby boomer*: The generational cohort born between the years of 1947 and 1964.

- *Generation/Gen X*: The generational cohort born between the years of 1965 and 1979.
- *Millennials or Generation/Gen Y*: The cohort born between the years of 1980 and 2000. (Strauss & Howe, 1991)

Glass ceiling: The intangible barrier within an organizational hierarchy that prevents women and other minorities from obtaining upper-level leadership positions (Strauss & Howe, 1991).

Glass cliff: The phenomenon whereby women are promoted into leadership roles within corporations during crisis or downturn when the chances of failure are highest (Strauss & Howe, 1991).

Second-generation gender bias: Forms of gender bias that are still in existence as barriers to women's advancement arising from cultural beliefs, workplace structures, practices, and patterns of interaction that inadvertently favor men (Calas & Smircich, 2009; Ely & Meyerson, 2010; Kolb & McGinn, 2009; Sturm, 2001).

Senior leadership: Referred to as the senior level leadership within an organization; typically within corporations they are referred to as executive leadership and C-level officers (chief level), such as CEO for chief executive officer, CFO for chief financial officer, and COO as chief operations officer.

Tokenism: The practice of hiring or promoting a minority as a symbolic effort to give the appearance of equality or equitable treatment (Kelan, 2012).

Research Question

To what extent, if any, has the increase in millennial-age women in the workforce impacted the overall number of women in senior leadership roles within the participating 10 UN HeForShe IMPACT Champion corporations? This study will explore the 15-year period, from

2001 when millennial women first started entering the workforce, to 2015, to understand the extent to which the number of women in senior business leadership positions increased in the 10 global corporations, and if the changes correlate to the number of millennial-age women coming into the workforce during those years.

Limitations of the Study

This study was limited to the data available to the public released by the 10 IMPACT Champion companies over the 15-year period which only allowed access to senior-level leadership within the companies and on their respective boards where applicable. The study did not examine cultural differences; these were not considered when analyzing the 10 IMPACT Champion corporations. The effects of existing biases, such as stereotypical gender behaviors, were not considered within the organizational cultures studied. Vertical industry analysis was not conducted to correlate any commonalities; however, this could be explored in future studies.

Delimitations

The boundaries for this study limited focus to just the 10 corporations within the UN HeForShe initiative. Additionally, the study only focused on millennial women—those born between the years 1980 and 1999—and not the wider population of women in business. The framing of the 15-year period was also set to show only the timing in which millennial women first started entering the workforce in approximately 2001, up until 2015, which encompasses the timing of the 10 UN IMPACT Champion companies at the start of their participation in the program.

Key Assumptions

There are several key assumptions within this study that need to be taken into consideration:

- This study is based on the overall assumption that first group of millennial-age women born in 1980, graduated from college at 21 years of age and started moving into the workforce in the year 2001.
- The study will explore the 10 IMPACT Champions' companies during the 15-year period of when millennial women started entering the workforce and thereafter, starting in 2001 up through 2015. The study did not explore the number of millennial women within those companies, but rather the number of women within the top leadership positions of those companies to reveal over the 15-year period any changes of increase or decrease.

Organization of the Study

Chapter 1 introduces and outlines the overall problem of gender inequality in the workplace and, more specifically, within leadership roles that still exists and has improved little over time. Statistical data is shown to validate the inequality issues and help set the context and lay the foundation for the overall purpose of the study. This chapter introduces the UN and their solidarity initiative called HeForShe IMPACT 10×10×10 and as part of that program the participating 10 global corporate CEOs stepping forward to take a leadership role in improving gender equality in their respective organizations. They are titled the IMPACT Champions within the UN's initiative. These 10 companies are explored in the research section of the paper.

Chapter 2 is a review and compilation of the related literature on women and gender equality, women in leadership, millennial women, and the differences between millennial women and their generational cohort predecessors. Several theories are discussed within this chapter, including second-generation gender bias, the glass ceiling, tokenism, identity work, and the ideal leader template.

Chapter 3 overviews the quantitative methods used to answer the research question. The research design uses secondary data with meta-analyses of the 10 IMPACT Champion companies to identify relationships in millennial women in leadership roles within the 15-year period outlined. The research design uses data released to the public for these 10 UN IMPACT Champion companies where available during the 15-year span.

Chapter 4 reintroduces the details of the study and presents the results of the research conducted and details specific findings.

Chapter 5 provides a summary of the study and discusses the findings, and provides recommendations for future related studies along with recommendations for organizational leaders and educators on key topics of education for men and women to help improve gender equality for all women within the business sector.

Summary

As stated earlier, the topic of women in leadership and equality is at a heightened stage of awareness. Therefore, the timing of this study is aligned to help set the foundation of research for a new approach to helping solve the inequality. As more millennial women move into the workplace, and as more are poised to move into leadership roles, it is an imperative to remedy the issue of gender equality. This topic is top of mind at the UN, as it moves its HeForShe IMPACT 10×10×10 initiative forward and looks for results from the 10 IMPACT Champion corporate leaders and their respective organizations. This study explores several related areas, including millennial women and the current status of women in business leadership, the defining of a new generation of women in the workplace and within business leadership, and the attitudes of millennial women toward leadership.

Ultimately, this study is designed to help advance the perspective on gender equality and women in business leadership with a focus on millennial-age women and their future within business leadership.

Chapter 2. Literature Review

Overview

To better understand millennial women in business leadership, the following literature review helps to set the context and explain key relational areas of importance. The literature review explores, defines, and examines the differences in the generational cohorts, the distinction between millennial women and their cohort predecessors, and the unique traits of millennial women in the workplace and leadership. Further, the review introduces theories to help understand the current status of women in the workplace and within business leadership in today's environment. These theories assist in understanding the direction the UN Women is taking with its Planet 50–50 and HeForShe IMPACT 10×10×10 gender equality initiatives. Last, this review will overview several trends impacting millennial women in business and their attitudes toward leadership and equality in the workplace.

Generational Cohorts Defined

To understand millennial women, in particular, it is important to understand the formation of the generational cohort groupings. In the essay, “The Problems of Generations,” Mannheim (1952/1972) sociologically examined the generations. Mannheim's generational theory has three major elements: (a) a shared temporal location, such as a generational site or birth cohort, (b) shared historical location—exposure to a common period or era, and (c) a shared sociocultural location—generational consciousness. Essentially, a generational cohort, or unit, is created by connections formed between the groupings of individuals within a set of common years. When these connections are strong, they can drive social change (Mannheim, 1952/1972). To add to this, Twenge (2008), posited that everyone belongs to a generation and that the society that molds a person in their youth stays with them rest of their life. However, any birth year cut-

off for generations is arbitrary and that no hard, real line exists. For example, someone born in December of 1981 was exposed to the same culture as someone born in January of 1982.

(Twenge, 2008). Twenge (2010) described the millennial generation, or “Generation Me,” “a broad description of cultural influences, not a rigid definition of a set of people, and remember the year you were born—not necessarily your generational label—is a better indicator of the culture you’ve absorbed” (p. 6). Strauss and Howe (1991) stated that varying years are used to define what is called “age location.” Current research describes the four main generational cohorts relevant today, although each generation has now been grouped and labeled (Strauss & Howe, 1991). The main groupings of generational cohorts relevant within this study are:

1. *Traditionalists or the Silent Generation*: People born between the years of 1928 and 1945, which equates to approximately 16 million workers in the United States. As of 2015, traditionalists are between the ages of 70 and 87. Traditionalists are children of the Depression generation, themselves born between the years of 1912 and 1921. The Depression generation is not active within the workforce.
2. *Baby boomers*: Born between the years of 1946 and 1964, with an estimated 76 million workers in the United States. As of 2015, baby boomers are between the ages of 51 and 69.
3. *Generation X or Gen X*: People born between the years of 1965 and 1979, equating to approximately 50 million U.S. workers. Gen Xers are between the ages of 35 and 50 as of 2015.
4. *Generation Y or Millennials*: Born between 1980 and 1999, approximately 80 million workers in the United States. Millennials, as of 2015, are between the ages of 18 and 34 (Deyoe & Fox, 2012).

Due to the societal influences that shape a generation, specific characteristics, behaviors, and values are associated with each of the cohorts. For instance, traditionalists as children were influenced by their parents who were Great Depression survivors and experienced World War II, the Korean War, the rise of corporations, and the growth of the Space Age (Strauss & Howe, 1991). The baby boomer generation was shaped by the influences of civil rights, the Vietnam War, the sexual revolution, the Cold War, and space travel. They experienced the assassination of the U.S. President John F. Kennedy, and the civil rights activist, Dr. Martin Luther King, Jr., (Strauss & Howe, 1991). Generation X's main influences were Watergate; the energy crisis; the rise in dual income families; and the increase in divorce rates, single parents, and latchkey kids; the end of the Cold War; corporate downsizing; and the rise of activism (Strauss & Howe, 1991). Generation Y (millennials) has been influenced by divorce and single parenting as a norm, technology and digital media as part of everyday life, a more child-focused world, AIDS, 9/11 and other terrorist attacks, economic expansion and crashes, and helicopter parenting and being sheltered (Strauss & Howe, 1991). The generational trends are considered thought to be very similar across regions, racial and ethnic groups, social classes, and among men and women (Twenge, 2008).

The three most dominant generational cohorts in the workplace today are the baby boomers, who are currently in the latter phases of their careers or nearing retirement, while Generation X members are at the prime of their careers, and millennials are in the beginning and upward swing of their careers. Due to the dynamics among the cohorts, and ultimately the impact to millennial women in the workplace and what impacts their movement into leadership, it is important to understand the big influencers that shaped each generation. The following

section identifies key trends, mostly in developed countries, that sociologically shaped the generational cohorts.

Baby boomers. The baby boomer generation—born between the years of 1946 and 1964 and currently the largest U.S. generation at 80 million—grew up during a time where there was an ideal family as a norm, a two-parent household (Monhollon, 2010). They were influenced by the rise of the corporation and the ability to find a job for life, which meant a stable income, retirement, and the ability to afford a better life for their families than their parents before them (Monhollon, 2010). Social politeness and etiquette were strong within this generation, due to influence by their mothers primarily being in the homes as full-time caregivers (Strauss & Howe, 1991). Even with a more ideal family environment, baby boomers challenged the very idea of family as they came of age and became parents. They were less inclined to view marriage and family as absolute, unlike their parents (Strauss & Howe, 1991). The first wave of baby boomers wed in the 1960s, while the remaining waited longer to get married, as more went to college (Strauss & Howe, 1991). As a generation, they experienced more marital instability and higher divorce rates than their parents' generation (Eisner, 2005; Kyles, 2005; Strauss & Howe, 1991). Baby boomers started the sexual revolution and were more openly involved in premarital relationships, living with their partners before marriage and having children out of wedlock, which also led to a larger number of women raising children on their own (Monhollon, 2010).

The parents of baby boomers, the traditionalists, sought to improve the systems within universities, whereas baby boomers fought to revolutionize them (Strauss & Howe, 1991). As the largest generation in population (Strauss & Howe, 1991), baby boomers joined forces and started rallies on campuses to change the conditions and systems their parents and the government had injected into American universities and society (Strauss & Howe, 1997). By

unifying as a group, baby boomers were in a stronger position to effect change in the social structure (Glass, 2007; Lancaster & Stillman, 2002; Strauss & Howe, 1991).

Baby boomers inherited the corporate structure from their parents, and again with their population size were able to make changes in the workplace as well (Strauss & Howe, 1991). Baby boomers wanted organizations to adapt to their needs and expected independent work, face-to-face interactions, flexibility, challenging projects, and growth opportunities (Lancaster & Stillman, 2002; Sujansky & Ferri-Reed, 2009). Additionally, baby boomers had witnessed their parents' resentment toward their careers, and wanted rewarding professions (Carver & Candela, 2008; Sujansky & Ferri-Reed, 2009). Organizations that offered rewards in the form of pay increases, promotions, flexible shifts, seniority, the corner office, and close parking were more likely to attract and retain baby boomers, who perceived rewards as a way of distinguishing themselves from their peers (Lancaster & Stillman, 2002). The competitiveness of baby boomers is attributed to the fact that they had to compete against 80 million peers growing up, which led to heightened competitiveness when seeking employment (Lancaster & Stillman, 2002). In the workplace, baby boomers created flextime, maternity leave, and work-at-home options (Sujansky & Ferri-Reed, 2009). Even with the changes they created in the workplace and corporate structures, they spent more time at work than at home, and as a consequence, their children entering the workplace continue to demand more work–life balance and have a different attitude toward work in general (Strauss & Howe, 2000; Lancaster & Stillman, 2002; Twenge & Campbell, 2008). As over 77 million baby boomers retire from the workforce (Hobart & Sendek, 2009), they will leave behind many changes to the workplace that suited their needs and personalities.

Generation X. Generation X, born between the years of 1965 and 1979, is the smallest generational cohort measured in the United States, at under 50 million (Strauss & Howe, 1991). This generation was the first to grow up with mass media, mass marketing, and rapidly evolving technology. From fax machines to smart phones, this generation became problem solvers and multitaskers (Kupperschmidt, 2000; Lancaster & Stillman, 2002). Emerging technology improved their lives; however, many Generation Xers had difficult childhoods due to higher divorce rates, single parenting, and being latchkey kids, which meant less supervised or structured time (Strauss & Howe, 1991). Generation Xers learned to adapt quickly to changing social conditions as, “they grew up seeing every major American institution called into question,” (Lancaster & Stillman, 2002, p. 25). Subsequently, Generation Xers are skeptical of social structures and institutions, such as the military, government, and corporate America (Lancaster & Stillman, 2002; Zemke, Raines, & Filipczak, 2000).

Generation X grew up with social, financial, and family insecurities (Smola & Sutton, 2002). Considering their experience of unsteady social and economic conditions, two-career families, high divorce rates among their parents, and single-parent households, Generation Xers had reasons to be skeptical of family (Lancaster & Stillman, 2002; Strauss & Howe, 1991, 1997). They overcame their parents’ lack of involvement by being less dependent on them and more reliant on themselves and/or their peers (Lancaster & Stillman, 2002; Strauss & Howe, 1991). However, they are the most highly educated generation in history (Carver & Candela, 2008; Tulgan, 2000). Still, even with the higher education, they are also the first generation in America to have a standard of living below that of their parents (Ansoorian, Good, & Samuelson, 2003). Schrammel (1998) compared the labor market conditions for baby boomers and Generation Xers and found that baby boomers fared better in pay, regardless of their education level. In 1996,

Generation Xers earned significantly lower wages than baby boomers earned in 1979 (Schrammel, 1998). This is representative of the economic recession Generation Xers experienced during their formative years (Sandeen, 2008). The severity of the recession also impacted Generation Xers' perspective on work (Sandeen, 2008). After watching their parents—who were long-time employees—lose their jobs and high wages, Generation Xers entered the workplace with a great deal of skepticism (Lancaster & Stillman, 2002; Sandeen, 2008). As a preventive measure, Generation Xers worked for organizations that provided career security (Lancaster & Stillman, 2002). Becoming stagnant in a job is their greatest fear; therefore, they seek out companies that will help them build transferable skills and experiences (Carver & Candela, 2008; Lancaster & Stillman, 2002). If a company does not provide them with opportunities to build their resumes, they will change jobs (Lancaster & Stillman, 2002; Wilson, Squires, Widger, Cranley, & Tourangeau, 2008) because they are loyal to their own career goals, not the organization or the job (Tulgan, 2000). Twenge and Campbell (2008) contended that members of Generation X are less likely than baby boomers to stay in a job that does not fit with their needs or shows no potential for growth. Baby Boomers, who manage Generation Xers, describe them as flaky, unreliable, disloyal, and lacking work ethic and drive (Gursoy, Maier, & Chi, 2008). Generation X grew up in a society where nothing stayed the same; therefore, their attitudes and behaviors are appropriate, given their experience of constant change and instability (Lancaster & Stillman, 2002). For previous generations, stability meant long-term employment and pension plans (Sandeen, 2008), whereas stability for Generation Xers is nonexistent given wavering societal and family conditions (Lancaster & Stillman, 2002). Another difference between baby boomers and Generation Xers is the value they place on work and family; Generation Xers expect their work to provide rewards in the form of autonomy, work-life

balance, and transferable retirement and pension plans (Lancaster & Stillman, 2002). Work environments that value their creativity, talents, and expertise are also more likely to attract and retain Generation X employees (Wilson et al., 2008).

The desire by Gen Xers to build a resume with a variety of experiences helps them in their conscious effort to change jobs, whereas baby boomers are much more loyal in comparison (Lancaster & Stillman, 2002). Companies must understand that Gen Xer career paths need to be designed with the realization that they look at the world of work from a skeptical viewpoint. If Gen X employees feel they are being coached and trained and building a career portfolio, they are more apt to stay with a single organization (Lancaster & Stillman, 2002).

While there are many differences and some commonalities between the two generations, research finds that baby boomers and Generation Xers share similar views on millennials: Specifically, neither generation thinks highly of the newest generation entering the workplace (Gursoy et al., 2008).

Millennials. Millennials—born between the years 1980 and 1999 and the largest generational cohort to date at over 80 million—may very well be the most studied generational cohort to date. With that much research, there are varying and at times, conflicting, interpretations of this generation. As millennials are increasing in numbers within the workplace and moving into leadership roles, it is important to better understand this generational cohort as compared to the others. Twenge (2010) described millennials in depth in her book, *Generation Me*. Twenge's research incorporates 30 studies on generational differences based from 11 million young Americans (Twenge, 2010). As noted earlier, Twenge (2010) referred to the millennials as Generation Me, due to them being taught to put themselves first. Twenge (2010) stated,

Unlike the Baby Boomers, GenMe didn't have to march in a protest or attend a group session to realize their own needs and desires were paramount. Reliable birth control, legalized abortion, and a cultural shift toward parenthood as a choice made them the most wanted generation of children in American history. (p. 7)

Twenge's (2010) perspective on millennials differs from that of Neil Strauss and William Howe. Strauss and Howe (2000) articulated in their book, *Millennials Rising: The Next Great Generation*, that millennials will usher in a return to duty, civic responsibility, and teamwork. According to Strauss and Howe, the millennials are affluent, well-educated, ethnically diverse, sheltered, team-oriented, and conventional (Strauss & Howe, 2000). In the workplace, millennials share common traits with the baby boomer cohort, including the desire to have work-life balance, flexible work schedules, opportunities to give back to community and society at large, and rewards that are not monetary (Hewlett, Sherbin, & Sumberg, 2009). Differences with baby boomers are significant in other areas, such as family. Unlike baby boomers with two-parent, stable family environments, millennials grew up with divorce, single parenting, and absent parents as the norm (Strauss & Howe, 2000). Millennials have been subjected to an education system that focuses on achievement and character and subsequently they feel it is, "cool to be smart," (Strauss & Howe, 2000, p. 9).

While there are some similarities with Strauss and Howe, Twenge (2010) revealed a very different viewpoint based from her research in her book, *Generation Me*. She concluded that students in the 2000s and 2010s are significantly less civically engaged and less trustful of government and other large institutions than their baby boomer predecessors. Instead, they have been taught to put themselves first, and fewer young people are interested in joining the military (Twenge, 2010). Another difference is that Strauss and Howe (2000) argued that today's young

people are optimistic, whereas Twenge concluded that while optimism is present in the younger childhood of the millennials, it often fades. This is due to the eventual collision with the harsher realities of adulthood versus the constant praise and self-esteem boosting of their childhoods, which did not prepare them for the increasingly competitive workplace and economic squeeze due to underemployment and rising costs (Twenge, 2010).

According to Twenge and Campbell (2008), there are three main trait changes prominent in the millennial generation. The first traits are self-esteem and narcissism, which have increased with this generation and can be viewed both positively and negatively. The positive aspects are that of self-love and the perception of self-worth increase. The negative aspect is over confidence and sense of entitlement (Kelan, 2012). The second trait change is the need for social approval, which has declined with millennials (Twenge, 2010). Basically, social approval relates to how much or little an individual is concerned with what others think of them and how likely they are to conform (Kelan, 2012). With the declining need for social approval and need to conform, the result has been that millennials change jobs more frequently—an action no longer viewed negatively (Kelan, 2012). However, Twenge (2010) has stated that research on millennials ironically shows they do value job security more than previous generations. This indicates that millennials will stay with a job if they feel they can grow and develop within that organization (Twenge, 2010). The third trait involves their locus of control, which is more external than in previously generations (Twenge & Campbell, 2008). An *external locus of control* signifies a mentality that one has little impact, or control, over how events unfold in their lives, while a high internal locus of control signifies the opposite mentality: that one feels in control on how events unfold. On average, millennials show an external locus control (Twenge & Campbell, 2008). Therefore, the external locus of control with millennials can mean that

when things go wrong, they tend to blame others, attribute the outcome to luck, and are unlikely to take responsibility for failures (Kelan, 2012). Organizations should support millennials by using collaborative working teams, feed the need for recognition and affirmation, and look at ways to reduce stress in the workplace (Kelan, 2012). Another significant change in millennials is the higher levels of anxiety and depression than in previous generations (Twenge & Campbell, 2008). These higher levels of anxiety and depression are reported in children and adolescents today, and this trend continues as they move into the workplace (Twenge & Campbell, 2008). Lastly, very important to this paper and study, are the changes in women's roles and personalities with the millennials as opposed to previous generations (Kelan, 2012). Millennial women will be discussed directly in the next section of this chapter.

Specifically related to the workplace, millennials differ considerably from the other generational cohorts. Crumpacker and Crumpacker (2007) stated, "The stereotypes of Baby Boomers are workaholic, political and self-centered, Gen X are cynical, lazy and selfish, and Gen Y/Millennials are spoiled, technology dependent and scatter-brained" (p. 355). Some of these characteristics could also be associated with differences in life and career stages (Holian, 2015). The Future Survey of high school students in the United States has been conducted every year since 1976, and this has made it possible to track work attitudes across multiple generations, from baby boomers to millennials (Twenge, Campbell, Hoffman, & Lance, 2010). The following are two main work-related topical groupings to show the differences in attitudes between millennials and other generations:

Leisure and work-life balance. Twenge et al. (2010) found that millennial workers value leisure time significantly more than Generation X and baby boomers, and that Generation X

values it more than baby boomers and that these differences can lead to conflict between the generations (Arsenault, 2004). Twenge (2010) reported,

In 1976, 3 out of 4 (74%) high school students said they expected work to be a central part of their lives. Whereas in 2012 only 2 out of 3 (66%) felt that way. 1 in 4, or 23%, of Baby Boomers agreed that work is just making a living, whereas 1 out of 3, or 32%, of Millennials felt this way in 2012. In 2012, high school students are more likely to say they wouldn't work if they had enough money, 28% versus 23% in 1976. More Millennials said it was important to have a job with a lot of vacation time, that allowed them to work at an easy pace, and that left a lot of time for other things in their lives. Fifty-three percent of Millennials in 2012 agreed they were willing to work overtime to do a good job, down from 60% in earlier years. Flexible schedules, more balance for work and life, were among the top three characteristics that Millennials want out of a job. (pp. 245–246)

Work ethic. Twenge (2010) reported that in 2012, over 40% of millennial students admitted that not wanting to work hard might prevent them from getting the job they want, as compared to 24% in 1976. Additionally, in the 2000s, adult workers were less likely than those in the 1970s to agree that a worker should do a decent job whether or not his supervisor is around. Furthermore, they were also less likely to agree that a worker should feel a sense of pride in his work, or that working hard made them feel more worthwhile and like a better person (Twenge, 2010).

Deloitte (2015) published a study, *Mind the Gaps: The 2015 Deloitte Millennial Survey*, of over 7,800 fully-employed millennials with college or university degrees in 29 different countries working predominantly in larger (100+ employees), private-sector organizations. This

study was a collection of interviews of millennials who shared their feelings and attitudes toward work and business leadership. Key findings from the study include the top priorities for millennials when considering employment at a company, which are:

- An organization's treatment of its employees,
- Overall impact on society,
- Financial performance,
- Record for creating innovative products or services, and
- Whether it has a well-defined and meaning purpose to which it is true. (Deloitte, 2015)

The Deloitte (2015) study also revealed that overall, millennials regard businesses' approach to leadership as too traditional and inward-looking, and while they believe the pursuit of profit is important, that pursuit needs to be accompanied by a sense of purpose, by efforts to create innovative products or services and, above all, by consideration of individuals as employees and members of society.

For millennials, there is a crucial reward that all organizations will need to take into consideration—that of meaningful work and work that has a higher purpose (Lancaster & Stillman, 2002). As opposed to other generations, Millennials do not necessarily work to serve the customer, but rather, want to know what the work actually does for the customer and what that customer in turn is doing with it, and if there is meaning in the end (Lancaster & Stillman, 2002). The cost of this reward to a company is virtually zero; however, it is an investment of time to understand how they truly are making a difference in the world and how to communicate that to millennial recruits to attract them into the organization and retain them as employees (Lancaster & Stillman, 2002).

Cross-generational workforce. The four generational cohorts—traditionalists, baby boomers, Generation X, and millennials—are all current and active within in the workplace today (Hillman, 2014). This is very significant, as it is causing conflict in areas that include work ethic, values, communication styles, and leadership style, to name a few (Haeger & Lingham, 2014). As the largest generational cohort and as they age, the number of millennials in the workforce will continue to increase. In fact, millennials now hold nearly 47% of all jobs (Meister & Willyerd, 2010). In “Understanding Multigenerational Work–Value Conflict Resolution,” Hillman (2014) outlined the importance of defining and understanding the generational cohorts in relation to the workplace. This understanding is imperative because the groupings of cohorts have psychological and social origins that explain the different behaviors and values related to work. Due to the differences in generations and their beliefs and value systems, there is a growing need for leaders who can not only understand these differences, but also get the generations to find common ground and work effectively together. What is needed now by leadership and within the workplace is generational intelligence, an ability to tolerate ambiguity, awareness of conflicting alternatives, and a willingness to negotiate specific needs and goals (Biggs & Lowenstein, 2011).

Leadership practices are also being impacted by the cross-generational workforce and the shift of the millennial as they move into management and leadership positions. There are now fewer leaders over the age of 40 (Raizel, 2004), and this impacts to leader–direct reporting relationships (Haeger & Lingham, 2014). In their study of 13 leaders under the age of 36 with direct reports who were at least 20 years older than them, Haeger and Lingham (2014) showed a variety of conflicts and misunderstandings. Younger leaders are adopting task-centered or results-centered approaches to management and supervision, while their older direct reports are

expecting a people-centered approach. For example, older employee direct reports, baby boomers and Generation X, gained tenure in the workplace under leaders focused on 20th century leadership practices. These practices included coaching employees to improve work performance and dealing with life issues only where appropriate. It also included collaborative workgroups and pay-for-performance, with emphasis placed on getting to know direct reports, building trust, fostering productivity, and retention—designed to foster a deep leader-direct report relationship (Haeger & Lingham, 2014). As these patterns continue to emerge, there is the potential of a new paradigm shift of leadership (Avolio, 2009).

In the aforementioned Deloitte (2015) study, there are significant gaps between what millennials feel is important in the workplace and what current leadership of their organizations feels is important. When asked what they think their senior leadership team mainly prioritizes, and what they feel should be the main priorities the gaps, millennials cited the following:

1. Employee well-being: 37% of millennials felt important versus 17% of senior leaders
2. Employee growth and development: 32% of millennials felt important versus 18% of senior leaders
3. Making positive contribution to local communities/society: 27% of millennials felt important versus 18% of senior leaders
4. Ensuring long-term future of organization: 43% of millennials felt important versus 39% of senior leaders
5. Meeting short-term financial goals: 10% of millennials felt important versus 27% of senior leaders
6. Own personal income/rewards: 12% of millennials felt important versus 30% of senior leaders

Additionally, the Deloitte 2015 study showed that only 35% of millennials within developed markets are less likely to find large-scale, well-established global businesses appealing, whereas in the emerging markets, 51% of millennials find the same organization appealing. When it comes to hiring, the research shows that millennials would hire more on personal attributes than business development or leadership skills. However, companies value most and are willing to pay for leadership skills and qualities (Deloitte, 2015).

In their research and resulting book, Lancaster and Stillman (2002) described a talent war happening, which is adding to conflict within the workplace with the different generational cohorts. Due to Generation X's small cohort and the very large baby boomer cohort who are retiring at rapid rates, there are fewer qualified workers to move into management and leadership ranks (Lancaster & Stillman, 2002). Over the next 30 years, the demand for educated, talented 35- to 45-year-olds will increase by 25%, while the predicted supply is to decrease by 15% (Lancaster & Stillman, 2002). In effect,

Every industry is reporting higher turnover, the costs of which include tangible expenses like those of recruiting, hiring, and training new workers, as well as intangibles like reduced morale and decreased efficiency. Not to mention the brain drain that occurs when the most skilled employees walk out the door. What companies must realize is that culture clashes among the generations directly affect turnover. (Lancaster & Stillman, 2002, p. 7)

The generational cohorts have different values, standards, and policies, and what works or is acceptable to one, may not be acceptable or compatible for the other. This causes issues in feelings of belonging, which can result in employees leaving the organization (Lancaster & Stillman, 2002).

Women in the Workplace and Leadership Today

Status of women in the workplace. While the number of well-educated women coming into the workforce is increasing with the millennial generation, there are still second-generation gender biases in existence. For instance, as reported in the 2015 report by the Institute for Women's Policy Research, women on average are still paid 22% less than their male counterparts for doing the same job (Milli, 2015). The literature also reveals that even with the significant shifts in young women's personality traits to more traditionally masculine traits, there is still a rather large conflict for women in the workplace and in leadership as compared to men. Gender bias is still a major issue in the workplace as pointed out in many studies and research. For example, as Sheryl Sandberg (2014) stated in her book, *Lean In: For Graduates*, "As a culture, we still carry an incredible amount of ambivalence toward working mothers that working fathers are still able to neatly sidestep. These attitudes have persisted into the 2010s" (p. 28).

As stated earlier in this study, equality for millennial-age women in the workplace is of critical importance in order for them to have successful careers and to move into leadership roles (Flood, 2015). In a review of the research, women represent only 4.2% of S&P 500 CEO positions (Catalyst, 2016), 19% of these same companies' board seats and corporate officer positions, and less than 3 % of Fortune 500 CEO positions (Catalyst, 2016). In Europe, the equivalent Financial Times 500 companies show similar results with less than 2% of women CEOs and approximately 10% of board member seats (Catalyst, 2016). In India, only 11% of large company CEO positions are held by women (Catalyst, 2016). Pew Research Center revealed in its ongoing studies of women CEOs in Fortune 500 companies that from 1995 to 2014, the percentage of women CEOs grew from 0% to 5.2%, respectively (Catalyst, 2014). To expand beyond the top 500 companies, the Fortune 1000 companies show a prediction of less

than 6% of senior leadership positions being held by women in 2016 (Helfat et al., 2006). Additionally, in review of the 2013 McKinsey & Company study, “Women Matter,” their data showed that companies with a top quartile of women in executive positions perform significantly better financially than companies with no women at the top levels, on average reporting greater than 47% average return on equity and greater than 55% average earnings before interest and tax (Devillard et al., 2013). It is important to understand that a direct correlation to financial performance and the number of women in senior level leadership has still not been shown, but this is a topic of ongoing, continued research. While the research may vary, the overall message and recurring theme is the same: The pace of growth is very slow for women in business leadership and needs to be addressed from several angles to improve.

This slow growth and disparity for women at the leadership levels is partly due to overall inequality of women in the workplace that still exists (Ely et al., 2011). After many years of efforts by both businesses and governments to pass fair pay laws, legally eliminate sexual discrimination, and open more opportunities to women through diversity and inclusion programs we still see inequality in the workplace overall. Data from McKinsey & Company report, “Women Matter,” (2013) showed that women are equally as ambitious to advance to senior leadership roles as men. Conversely, only 69% of women are confident they will reach the top levels of leadership, while 86% of men feel confident they will reach the top (Devillard et al., 2013). Additionally, the data revealed that corporate culture is the most important driver for women’s confidence in success—twice as much as individual factors (Devillard et al., 2013). A key finding in the literature is that the prevailing leadership styles and role models do not help women with moving into leadership.

While much has changed over time with women's roles, attitudes, and personality, the theory of role congruity prejudice still exists. Role congruity theory is centered in the belief that roles follow group norms and typical, or stereotypical, behaviors such as gender roles between men and women (Robbins, 2005). It is also defined as a prejudice that exists when one person holds beliefs or stereotypes about a group that are inconsistent with the behavior thought to be necessary to succeed in a specific role (Eagly & Karau, 2002; Eagly, Karau, & Makhijani, 1995). For instance, women are expected to embody and personify certain stereotypical feminine traits. Examples of those traits would manifest themselves in the expectation that women are sympathetic, nurturing, and kind. In contrast, men are self-interested; task-oriented; and strive to master, dominate, and control the self and the environment (Scott & Brown, 2006). Under social role theory, a variant of role congruity theory that some authors use, the "distribution of men and women into social roles is the root of broader gender roles, or shared expectations stemming from a person's identification as a man or a woman" (Diekmann & Goodfriend, 2006, p. 369). Occupations and broader social role expectations fall under the theory, which leads to the generalized assumption that, to the extent that women "typically occupy social roles related to caring for others (e.g., homemaker, nurse), the communal characteristics that are required by these specific roles (e.g., kind, sensitive) are associated with women" (Diekmann & Goodfriend, 2006, p. 369). Role congruity theory is constantly played out in modern media, where working women are subjected to great scrutiny. Because of role congruity, conflict still exists in the workplace, especially within leadership roles for women. Due to role congruity, leadership is still thought of as a more masculine role, still dominated by men. In their book, *Midlife Crisis at 30*, Macko and Rubin (2004) articulated how young women today are living with the persistent gap between what has changed in terms of women's progress and what has stayed the same in

terms of old-school corporate structures and rigid social conventions (Macko & Rubin, 2004). Millennial women are caught in the gap, as mentioned earlier in Twenge's (2010) research, where the earlier childhood and educational environments for girls and young women are almost void of gender discrimination until they enter the workforce.

To further outline the current status of women in the workplace and within business leadership, many terms and metaphors have evolved that describe the invisible bias phenomena that exist, preventing women from moving into leadership. These include terms such as the glass ceiling, the glass cliff, the glass escalator, and tokenism, which have all been well defined and researched to prove their existence. First, the glass ceiling is the intangible barrier within an organizational hierarchy that prevents women and other minorities from obtaining upper-level leadership positions (Strauss & Howe, 1991). One explanation for the existence of the glass ceiling is that women invested less in education, training, and work experience, and that in general, there were not enough women in the pipeline of leadership to constitute larger numbers as leaders (Ragins, Townsend, & Mattis, 1998). To combat this theory, Catalyst (2016) revealed that women occupy over half of all management and professional positions, equaling a very healthy pipeline. In 1995, the United States developed the Federal Glass Ceiling Commission to foster advancement of women and minorities. The commission identified several major barriers for women advancing into senior leadership positions in business. These included being placed in dead-end assignments, lack of mentoring, lack of job rotations and highly visible assignments, exclusion from informal communication networks, and general gender biases. In an opposing view, there is a belief that the glass ceiling is a myth and that women have made great strides in gaining equality in the workplace. The belief continues that women tend to refuse promotion, transfer, and jobs that require long hours, frequent travel, or heavy workloads (Furchtgott-Roth

& Stolba, 2001). However, the majority of research and data in this study contradicts this particular opposing view.

The glass cliff is the phenomenon of women being promoted into leadership roles within corporations during crisis or downturn when the chances of failure are highest. Many recent, and very public, examples of this are shown with Carly Fiorina of Hewlett Packard, Kate Swan of W.H. Smith, Patricia Russo of Alcatel-Lucent, Sallie Krawcheck of Citi Group, Zoe Cruz of Morgan Stanley, and probably most famous, Erin Callan of Lehman Brothers. According to the *Harvard Business Review* (2008) report, “The Athena Factor: Reversing the Brain Drain in Science, Engineering, and Technology,” when female executives take over or are leading during times of crisis at their companies, and they fail to turn the crisis around, the corporate cultures are very unforgiving (Hewlett et al., 2008). According to Hewlett (2008), “Women leaders are seriously isolated, without mentors or sponsors or the equivalent of the ‘old boys’ network’ they find it impossible to rally support in the wake of failure” (p.1). The Athena Factor research reveals that a significant proportion of women in science, engineering, and technology believe that when they fail, they do not get second chances (Hewlett et al., 2008). Research also shows that times of crisis within a company trigger the appointment of women leaders, who then get blamed for negative outcomes that were set in motion well before they assumed their new leadership roles (Hewlett et al., 2008). Ryan and Haslam (2005) concluded that the appointment of men to their boards has relatively stable financial performance both before and after the appointment. On the contrary, companies that appointed a woman to the board have consistently poor performance in the months preceding the appointment (Ryan & Haslam, 2005). These researchers are also found that, “In a general financial downturn in the stock market, companies that appointed a woman actually experience a marked increase in share price after the

appointment,” (Ryan & Haslam, 2005, p. 86). Also notable is research showing the tenure of female versus male CEOs in the United States. Female CEOs average 4.8 years in their positions, while male CEOs average 8.2 years in theirs (Blanton, 2005).

The glass escalator is defined as the phenomenon of males entering the workforce and moving at a much faster pace in their career progression, versus that of women with a much slower career progression. This is especially seen in non-traditional male occupations, such as teaching, where men entering in at the teaching level are quickly encouraged and promoted to higher level administrative roles (Williams, 1992). The 2013 McKinsey & Company study, “Women Matter,” showed that men are 3 times as likely to get promoted from entry level positions into middle management, 2 times as likely to get promoted into senior management and vice president levels, and 5 times as likely to get promoted into seats on executive committees and C-level positions (Devillard et al., 2013).

Tokenism is the practice of hiring or promoting a minority as a symbolic effort to give the appearance of equality or equitable treatment. It is also the belief that if enough women are added to the workforce through affirmative action and appropriate recruiting and hiring practices, that equality can be achieved (Kanter, 1977). Anything less than an 85:15 ratio of majority to minority is considered tokenism; a ratio of 84:16 to 60:40 moves the tokens to minority status; and 60:40 to 40:60 is considered balanced and fair (Kanter, 1977). In 1995, 8.7% of corporate officers were women, and in 2005, 16.4% were women (Catalyst, 2006). On the surface, it appears as if the percentage of women nearly doubled over the 11-year period. However, when looking at the annual changes, all but .7% came in the first 7 years. The lack of growth between 2002 and 2005 in the number of women corporate officers in the Fortune 500 could indicate that many companies have succumbed to the comforts of tokenism (Catalyst, 2006). In 2006, the

percentage of Fortune 500 women corporate officers dropped to 15.6%, and in 2007, the percentage dropped even further to 15.4% (Catalyst, 2008). This is a full percentage point drop in just 2 years, but it also represents a 6% decline in the number of women who hold corporate officer titles in the Fortune 500. Based on Kanter's (1977) scale, women are still firmly in the token range and there appears to be a downward trend in terms of participation in the corporate officer ranks.

A different viewpoint on the glass ceiling and on what holds women back from advancement in their careers and into leadership comes is called the labyrinth from research and the book, *Through the Labyrinth* (Eagly & Carli, 2007). Eagly and Carli (2007) claimed a new metaphor of a labyrinth better fits the discrimination and slow growth of women in leadership roles. They claim that the labyrinth is made up of numerous barriers, some of which are very subtle and others very clear. They argue the glass ceiling is misleading for the following reasons:

1. It erroneously implies that women have equal access to entry-level positions,
2. It erroneously assumes the presence of an absolute barrier at a specific high level in organizations,
3. It erroneously suggests that all barriers to women are difficult to detect and therefore unforeseen,
4. It erroneously assumes that there exists a single, homogenous barrier and thereby ignores the complexity and variety of obstacles that women leaders can face,
5. It fails to recognize the diverse strategies that women devise to become leaders,
6. It precludes the possibility that women can overcome barriers and become leaders, and
7. It fails to suggest that thoughtful problem solving can facilitate women's paths to leadership (Eagly & Carli, 2007).

Due to these complexities, Eagly and Carli (2007) have defined the new metaphor of labyrinth versus glass ceiling. They reported,

The routes that women take to leadership in the workplace are not simple or direct but convoluted and frequently obstructed, especially for mothers. Balancing the demands of family and jobs is crucial for women who desire to make their way through the labyrinth. Family considerations do not, of course, account for all the obstacles that women confront. (Eagly & Carli, 2007, p. 65)

Additionally, Eagly and Carli (2007) brought up an important topic known as the double bind. *Double bind* refers to the prescriptions and expectations of the female gender role as being communal, helpful, and warm as examples, which are not attributes associated with leadership. Leadership qualities are typically associated with directness, assertiveness, confidence, and competence to exert influence over others. Due to this conflict, women are put in a double bind which creates a natural resistance to women in leadership roles (Eagly & Carli, 2007). Due to the double bind, people may resist a woman's influence, particularly in masculine settings and within companies outside of technology, such as manufacturing or heavily industrial-focused businesses (Eagly & Carli, 2007). In following the double bind theory, the expectation is that women be communal and avoid directive and assertive behavior. This means that when being more assertive and direct, women risk being disliked, which can undermine their ability to influence. They risk getting a job or promotion if they are too dominant (Eagly & Carli, 2007). A female executive from Wall Street suggested that a woman has to be strong and assertive without offending other people, so she needs to push a little and then back off, push a little more and then back off again. She is always testing the waters to see how far she can go, trying not to get angry, trying not to be confrontational, trying to think of other ways to express herself when

others are not right without attacking the person or the perception of an attack—it gets more and more difficult, the higher up a woman goes in leadership within an organization (Eagly & Carli, 2007). The ambivalence to women's assertiveness poses an even bigger issue for black women than white women (Eagly & Carli 2007).

Continuing with the double bind challenge, Eagly and Carli (2007) also reported that self-promoting by women can also be very damaging. They noted that

Self-promotion can be risky for women. Although self-promotion can convey status and competence, it is not at all communal and so is not compatible with the demands of the double bind. In contrast, men can get away with bluster, which can get them noticed. (Eagly & Carli, 2007, p. 104)

Double bind is particularly strong in the more masculine roles, such as sports or engineering. Women succeeding in traditionally male-dominated roles and occupations are assumed to be less likable, less attractive, less happy, and less socially desirable, and there seems to be an unfair penalty against these women who act more like men; they are not liked by either men or other women (Eagly & Carli, 2007). Research shows that men can show more feminine qualities, such as warmth and caring, without getting penalized; however, women showing more masculine qualities, such as assertiveness and confidence, get penalized (Eagly & Carli, 2007). Additionally, men resist female leadership because men possess higher societal status than women and view women who attempt to influence as competing with them for authority and power (Eagly & Carli, 2007). Men may feel more competitive with women in higher-level leadership positions that have traditionally been held by men due to the feeling that they will lose out from the advancement of women (Eagly & Carli, 2007). Research also shows a significant level of sexual harassment toward women in the traditionally male-dominated occupations and

domains such as the military, where men may see women as a threat to their masculinity (Eagly & Carli, 2007). Harassment is a serious threat to women's careers, and most women do not report incidents for fear of worsening conditions, creating another stumbling block in the labyrinth (Eagly & Carli, 2007).

To further add to the supporting literature of women's current status in the workplace and within business leadership, INSEAD's study, "Taking Gender into Account: Theory and Design for Women's Leadership Development programs," (Ely et al., 2011), introduced similarities in data, but focused on a new theory of second-generation gender bias and a new framework based off identity work. This theory defined the powerful, yet almost invisible barriers to women's advancement that arise from cultural beliefs about gender, workplace structures, practices, and patterns of interaction that inadvertently favor men (Calas & Smircich, 2009). For instance, organizational hierarchies where men dominate leadership roles along with practices that equate leadership with behaviors believed to be more common and appropriate for men, unwittingly and quite powerfully communicate that women are ill-suited for those leadership roles (Eagly & Carli, 2007). Further, men who fit the template of the model naturally gravitate toward those opportunities as they arise. These biases can interfere with a woman's ability to see herself as a leader and be seen by others as leadership material (DeRue & Ashford, 2010). This research reveals the need for change and a fresh look and need for new leadership development framework for women (McCracken, 2000).

Lacking such a framework, many adopt an "add-women-and-stir" approach (Martin & Meyerson, 1998). Others take an approach of "fix the woman" with a view that women themselves are the problem and must be taught the skills that their male counterparts possess (McCracken, 2000).

The INSEAD team introduces a new, distinctive framework that takes into account how gender shapes women's paths to leadership in a non-victimizing and non-blaming way, while also cultivating in women a sense of agency (Ely et al., 2011). The theory introduced is on leadership development as identity work and how second generation gender biases interfere with the identity work of women leaders and aspiring leaders (Ely et al., 2011). Furthermore, a leader is required to integrate a leader identity as a core self-belief; this task is fraught from the beginning for a woman who must establish credibility in a culture that is deeply conflicted about her identity (Ely & Rhode, 2010). Workplace biases increase the challenges for women. The first challenge is that there are very few women role models for aspiring women leaders. People learn new roles by identifying with role models, experimenting with provisional identities, and evaluating experiments against internal standards and external feedback (Ibarra, 1999). Women are less likely to experiment in leadership roles due to less latitude awarded to women for making mistakes in the learning process (Bell & Nkomo, 2001; Foschi, 1996). Additionally, the underrepresentation of women in senior positions may also indicate women as a liability (Ely, 1994). Men making transitioning into leadership can rely on imitation strategies derived from male role models, whereas women tend to rely on true-to-self strategies, transferring to the new role using behaviors that worked for them in the past (Ibarra & Petriglieri, 2008).

The second challenge is that of gendered career paths and gendered work. Most organizational structures were designed either prior to or when women had very little presence in the workplace; therefore, organizational design and features reflect men's lives and situations, making it difficult for women to fit into the mold (Acker, 1990). Examples of this are seen in career advancing expatriation arrangements typically designed for men, assuming the trailing spouse has no career or a lesser career that can be terminated.

Moreover, the third challenge is women's lack of access to networks and sponsors. Informal networks can help shape careers by assisting with access to jobs; exposing and channeling communications; helping with the flow of information and referrals; creating influence and reputation; and supplying emotional support, political advice, and more, with the likelihood of increasing the speed of promotion (Ely et al., 2011). The final challenge from this study suggests that there is a lack of heightened visibility in women leaders (Ely et al., 2011). The very few women who rise to top leadership positions end up under greater scrutiny due to the scarcity. With the added scrutiny, women leaders become risk-averse, overly focused on details, and micromanage (Kram & McCollom-Hampton, 1998). Cultural attitudes toward women in leadership and authority roles add to the problem, and some women downplay feminine qualities in the interest of conveying competence, while others try to balance the two. By doing this, women can become overly invested in self-image, which can be self-defeating and detract from larger purposes (Crocker & Park, 2004).

In a similar line of thinking to the INSEAD study, Kelan (2012) stated in her book, *Rising Star Developing Millennial Women as Leaders*,

The fundamental issue for gender in organizations is that organizations were designed by men and with the men in mind. Moreover the generic man is also white, able-bodied, middle-aged and usually upper-middle class as well. The model of organizations that we have long followed is one that fits an industrial economy. The ideal worker that defined the standard in the past no longer serves those organizations well as they move into the future. (p. 26)

Homophily is the tendency of individuals to associate and bond more closely with those that resemble themselves. This is introduced as a reason white men in leadership tend to hire and promote similar types (Ely et al., 2011).

Male leaders in relation to women in the workplace. A recent theory gaining exposure and garnering more research is that senior male leaders are becoming more aware and taking an active role in eliminating gender inequality and advancing women in the workplace and into leadership roles. As described earlier, and the primary focus of this study, UN Women created the gender equality and solidarity initiative called HeForShe and 10 corporate leaders called IMPACT Champions stepped forward to volunteer to be the pioneers. The motivation for these 10 corporate leaders was similar in that they all want to improve their businesses and achieve more parity. The HeForShe IMPACT 10×10×10 corporate parity report (UN Women, 2016) outlines several key data points and highlights each corporate leader's motivation for joining the program. As part of the UN initiative, these corporations provided transparency in their employee data on gender. Most are public companies; however, they are not required to disclose such data to the public. Each of the 10 corporations has articulated aggressive goals to transform their organization on key dimensions of gender equality by the year 2020. The measures they are using and will continue to use over the next 5 years are: (a) percentage of women in the overall company, (b) top 6% of leadership split between men and women, (c) the percentage of women on their boards of directors, and (d) percentage of women to men in their newly hired employees. Each company's current status is listed in Table 1.

Table 1

Gender Composition of Companies

Company	Women	Men
AccorHotels		
Overall company	46%	54%
Top 6%	29%	71%
Board	24%	58%
New hires	Not available	Not available
Barclays		
Overall company	51%	49%
Top 6%	22%	78%
Board	21%	79%
New hires	43%	57%
Koc Group		
Overall company	25%	75%
Top 6%	30%	70%
Board	7%	93%
New hires	26%	74%
McKinsey & Company		
Overall company	41%	59%
Top 6%	11%	89%
Board	Not applicable	Not applicable
New hires	39%	61%
Price Waterhouse Cooper		
Overall company	47%	53%
Top 6%	18%	82%
Board	20%	80%
New hires	48%	52%
Schneider Electric		
Overall company	30%	70%
Top 6%	22%	78%
Board	33%	67%
New hires	34%	66%
Tupperware Brands		
Overall company	59%	41%
Top 6%	33%	67%
Board	40%	60%
New hires	61%	39%
Twitter		
Overall company	32%	68%
Top 6%	21%	79%
Board	13%	87%
New hires	37%	63%

Continued Company	Women	Men
Unilever		
Overall company	32%	
Top 6%	43%	57%
Board	36%	64%
New hires	41%	59%
Vodafone		
Overall company	36%	64%
Top 6%	26%	74%
Board	27%	73%
New hires	35%	65%

(UN Women Corporate Parity Report, 2016).

In addition to disclosing this data, each senior leader provided his commitment statement and motivation in the 2015 United Nations Parity Report (UN Women, 2016), they are as follows:

- Sebastien Bazin (2016), Chair and CEO of AccorHotels stated,

“I am absolutely convinced that women should be free to have fulfilling careers and be given the same opportunities as men. As CEO of AccorHotels, I know that we have the resources and capacity to bring about real change. Our values, our Human Resources policy and the WAAG, our internal diversity network, speak for it. Employees, partners and guests, we must all stave off gender-related prejudices, offer a more gender equal remuneration policy, promote more women to managerial positions, ensure that men commit to this change and, through our endowment fund Solidarity AccorHotels, encourage projects that help train and integrate young women in difficulty.” (p. 23)

AccorHotels’s commitments include driving toward parity in pay and representation of women. To do this, they are targeting to double the number of women COO positions by 2017, and get to 30% of women on the executive committee by 2018. To get to this level

of transformation, the corporation is expanding its mentoring and training opportunities for high-potential women and implementing a comprehensive suite of policies to change the way they recruit, retain, and promote women. Additionally, it is committed to creating 50,000 HeForShe male champions across the corporation, and will lead cutting-edge research on the changing workplace using the findings to drive toward equality (UN Women, 2016).

- Jes Staley (2016), CEO of Barclays, stated,

“As a leader, as a husband, and as a father I believe that enabling true gender equality is a responsibility we all share. At Barclays, we take that responsibility seriously, which is why Women in Leadership is among our stated organizational priorities. Our partnership with the UN and support for *HeForShe* are indicative of the strength of our commitment to gender equality. We will continue to work with strategic partners to ensure women can contribute fully to society, to industry, and to global economies.” (p. 26)

As a financial corporation, they are committing to reach 2.5 million women around the world with targeted financial inclusion programming. They want to reach women at every age and socioeconomic group, from teenagers in the United Kingdom who need information on budgeting to rural farmers in Africa who need a bank account and credit. Barclays is also committed to increasing women in senior leadership roles to 26% by 2018 and a larger target of 33% by 2020. Additionally, they are committing to embed gender equality in their corporate culture, processes, and policies. An example of this is the mandatory training on unconscious bias for all their managing directors, and all candidate shortlists for director and MD-level positions will have minimum of 25 to 33%

diversity on the list. The requirement is that the review panel for these lists and candidates include senior women. (UN Women, 2016)

- Mustafa V. Koc (2016), Chair of Koc Holding, stated,
“Stereotypes form prejudices and prejudices inhibit freedom, creativity, and development. Empowering women in the workplace and in communities, and have more women in leadership positions would contribute great to reversing gender stereotypes. I support diversity and I support women empowerment. As an IMPACT 10 × 10 × 10 Champion, I launched programs within and beyond Koc Holding. We invite our employees and society at large to join us and take action for gender equality.” (p. 30)
- Dominic Barton (2016), Global Managing Director of McKinsey & Company, stated,
“Gender inequality is a multifaceted, entrenched global issue. We don’t have all the answers, but our commitment to diversity and inclusion is part of our firm’s history and daily practice. I see it as the business of executives to make the necessary commitment and intervene in the ecosystem of change. I am confident we will, given time, reach our goal. The fact that it won’t be easy should only strengthen our determination to do so.” (p. 33)

The company has launched a global approach to gender equality that will engage male and female colleagues around the world to address implicit biases, policies, and processes that hold them back. They will also aspire to achieve 50% representation of women at undergraduate intake across 27 North American offices by 2020 because almost 40% of McKinsey’s entry-level consultants are located there. Additionally, McKinsey commits to

investing in more research and continuing the already existing research, plus investing in programs for women in leadership advancement. (UN Women, 2016)

- Dennis Nally (2016), Chair of PwC, stated, “Part of my personal vision is to move the needle on gender equality,” (p. 36). The company commits to developing and launching an innovative male-focused gender curriculum to reach millions around the world through their university programs. In addition, they will develop educational tools for their own employees to drive awareness and define why gender parity matters and what everyone can do to achieve it. They commit to increasing the representation of women in senior leadership roles. Additionally, they want to lend their full network-wide footprint to HeForShe to drive awareness and action within and beyond PwC and will seek commitments from all network leadership teams by September 2015 and 80% of all male employees, 80,000 men, by 2018. (UN Women, 2016)
- Jean-Pascal Tricoire (2016), CEO of Schneider Electric, stated,

“HeForShe is a transformational campaign that will improve the place of women at Schneider Electric and the relationship between all of our employees. Being part of the IMPACT 10×10×10 provides us the great opportunity to step up, engage in new initiatives that will serve this cultural transformation and share our best practices with other companies that are truly committed to gender equality.”

(p. 39)

The company has committed to increasing hiring of women overall to 40%, in management positions to 33%, and in top leadership positions to 30%. Additionally, they committed to reach employee pay equity by 2017 and to establish dedicated executive-level groups to drive toward gender parity across the organization.

- Rick Goings (2016), CEO of Tupperware Brands , stated that “tomorrow’s prosperity is in the hands of companies, governments and society at-large. We are all stakeholders in gender equality. It’s up to the leaders—who are at this point a male majority—to put words into action” (p. 42). The company committed to doing a comprehensive audit of each piece of its value chain to drive gender parity at all levels. Based on results from the audit, actions and programs will be put in place to drive to achieve 50/50 equality across its value chain. They also committed to partnering with Georgetown University to conduct research on the relationship between women’s confidence and economic successes, with the goal of demonstrating that women’s confidence is a key driver of economic development globally. Last, the company committed to use its extensive reach to drive awareness of the HeForShe in more than 80 markets around the world. (UN Women, 2016)
- Adam Bain (2016), COO of Twitter, stated, “Allowing everyone to have the same opportunity to succeed should be the goal of every business and every industry. We at Twitter are honored to partner with *HeForShe* and to help champion a commitment to diversity. This is also personal for me: I look forward to the day when both my daughter and my son can enter the workforce in an environment where women have just as much opportunity as their male counterparts.” (p. 42)
Twitter committed to leverage its technology platform to drive HeForShe’s one billion target to amplify the conversation about gender equality. Additionally, the company is committed through several programs, including an early seed initiative called “Girls Who Code Club” to help young women in technology, along with promoting other programs such as Technovation, TechWomen, and Chime for Change to ensure girls have

opportunities in science, technology, engineering, mathematics and computer science. They are also committing to increasing women in technology roles and women in the organization overall, and they will continue to strive toward more parity and continue to disclose their numbers and results in this area publicly to show their progress. (UN Women, 2016)

- Paul Polman (2016), CEO of Unilever, stated,

“On current trends it will be 2096 before women have the same economic opportunities as men. This is simply too slow. The advancement of women’s rights and their economic inclusion is a business priority. At Unilever, we have made great progress towards our own commitment of empowering five million women by 2020 focusing on rights, skills, and opportunities. The *HeForShe* initiative is close to my heart, and I will continue to urge others to take action. If we all come together, we can accelerate progress towards achieving gender equality.” (p. 48)

Unilever committed to expanding opportunities and providing access to skills and training for women in their supply chain and distribution channels including agriculture, business, and literacy training. They are also committed to improving safety for women and girls in all communities where Unilever operates. Additionally, they are committed to building a gender-balanced organization by continuing their programs and initiatives that have already achieved 43% female managers, such as balanced shortlists, maternity and paternity support, women’s development and mentoring, and employee engagement communications to build organizational engagement around inclusion and diversity. (UN Women, 2016)

- Vittorio Colao (2016), CEO of Vodafone, reported,

“I am proud to be a *HeForShe* IMPACT champion and have personally asked my employees, friends, and family, key partners and suppliers to sign up for *HeForShe*. At Vodafone we are taking every opportunity to leverage our mobile technology to empower girls and women across the world to enhance their health and education, reduce isolation, increase safety and provide real economic opportunities. We are focusing on creating an environment that makes Vodafone a great place for women to work and have made significant progress with the introduction of our global maternity policy. Gender equality is an objective for all of us and a personal mission of mine.” (p. 51)

Vodafone is committed to bringing mobile education to refugee girls in countries where Vodafone operates. They also committed to increasing the representation of women in management and leadership positions to 30% by 2020. Furthermore, they also want to expand access to mobile as a tool for women’s empowerment by executing programs to scale services and initiatives across its markets to help female entrepreneurs in the countries where they operate, such as India and Turkey. (UN Women, 2016)

UN Women states that gender equality should be at the top of the strategic agenda for all business leaders globally as an ethical mandate, a business imperative, and a true necessity for a successful business (Mlambo-Ngcuka, 2016). This is the first effort of its kind and could open many opportunities for future studies which will be discussed further in Chapter 5 of this study. The role of male leaders, and especially senior level male leaders, could be a key positive differentiator in advancing more women into leadership and also helping to eliminate gender inequality in the workplace and beyond.

Millennial Women in the Workplace and in Leadership

The previous section of this literature review focused on defining millennials in general and comparing differences in the generational cohorts of the traditionalists, baby boomers, Generation X, and millennials. The following section of the literature review will focus on millennial women and women overall in the workplace as it relates to the future of work and leadership for the new generation of women.

Changes in attitudes. To define the millennial woman, a review of changes in attitudes toward women is important. In her book, *Generation Me*, Twenge (2010) revealed data showing that in the United States, attitudes toward women's roles in society and the workplace progressed toward egalitarianism throughout the 1980s and 1990s. On average, college women in the 1990s had more feminist attitudes than 87% of their preceding generational cohorts; additionally, men in the 1990s also had an 82% increase in feminist attitude as compared to the 1970s (Twenge, 2010). In 1984, for the first time in history, the majority of married women with children under the age of 6 were in the workplace (Twenge, 2010). As stated earlier in Chapter 1, women college graduates, both at the undergraduate and graduate levels, are now outpacing men. Starting in 1982, American women earned more undergraduate degrees (Twenge, 2010).

According to Twenge (2010), there has been a significant change in women's attitudes just between the Gen X and millennial generations. For instance, 69% of high school students in 2012 believed that working mothers could establish just as warm a relationship with their kids as stay-at-home mothers, up from 53% in the late 1970s and 63% in the early 1990s (Twenge, 2010). Only 20% of millennial women thought that preschool-aged children would suffer if their mothers worked, down from 59% in the late 1970s and 42% in the 1990s (Twenge, 2010). Twice as many millennials' mothers worked (67% percent) versus only 31% of mothers in the late 1970s (Twenge, 2010). Further in 2012, only one out of 1,000 incoming college women

students selected, “full-time homemaker,” as their expected career (Twenge, 2010). Twenge (2010) stated,

These trends have their roots in the movement toward individualism and the self. Many young women said their mothers explicitly told them to act as individuals, to stand on their own two feet and not rely on anyone else but themselves. (p. 241)

The clear change with millennial women is the reversal of gender roles where young women surpass young men in prioritizing a high-paying profession and career. Two thirds young women between the ages of 18 to 34 rank having a high-paying career as their first priority in life, compared to 59% of young men of the same age group (Flood, 2015).

Changes in personality. In addition to the changes in attitudes toward women and in women themselves, it is also important to understand any changes in personality to help further define the differences in millennial women. The question of whether millennial women have adopted more masculine personality traits is answered. Using data from an extensive study of over 11 million college students measuring stereotypical masculine and feminine traits, Twenge (2010) articulated that there have been increases in masculine traits in millennial women. For instance, in 1989, 72% of college men described themselves as above average in their drive to achieve, compared to 69% of college women. By 2012, 77% of college women said they had an above average drive to achieve, compared to 75% of college men (Twenge, 2010). Twenge argued that much of this personality change is due to upbringing and the mothers of millennial girls working outside the home. The studies show that girls with working mothers are more likely to embrace traditionally masculine traits such as ambition and independence (Twenge, 2010). Additionally, women’s self-esteem is more strongly linked to work and education than it

has been at any other time in history, which was typically a strong masculine connection (Twenge & Campbell, 2008).

Millennial women and business leadership. Millennial women are estimated to become 25% of the global workforce by the year 2020 (Flood, 2015). Millennial women have now taken the lead in career aspirations, as a recent study indicated they now place more value on having a career than their male counterparts (Patten & Parker, 2012). However, research also shows that the percentage of millennial women who believed they could not reach and achieve leadership positions grew from 19% to 27% in just a 2-year period (Kelan, 2012). Millennial women indicated that their performance was evaluated differently than men's, with 90% of women and 80% of men agreeing that the performance of women is evaluated differently than that of men (Kelan, 2012). Additionally, millennial women felt their salaries were not adequate and that men advanced more quickly, therefore lessening their ambitions to become leaders (Kelan, 2012). There are very few gender differences in regard to how men and women perceive their leadership skills, including how they saw themselves as communicative and efficient, appreciative of responsibility, able to get their views accepted, and willing and able to give advice to others (Kelan, 2012). Millennial women indicated that they worried more, were more nervous, and were uncertain about appropriate types of behavior (Kelan, 2012). Forty-four percent of women indicated that if they confronted difficulties, they question their own abilities, whereas only 26% of men said the same (Kelan, 2012).

Recent research studies from both McKinsey & Company and PwC looked at thousands of millennial women in the workplace to capture current quantitative data on status of these women in leadership roles and also looked through a qualitative lens to reveal their attitudes toward business leadership. McKinsey & Company studied 1,400 managers across a wide range

of companies worldwide. At the high level, they found very slow progress in the rise of women into leadership positions; for example in the United States, between the years of 2011 and 2013, there was only one addition of a woman onto a corporate board and no change for women in relation to being part of executive committee (Devillard et al., 2013). They also reported from their 2012 study the reasons they feel there is slow growth, including that gender and diversity programs that exist within corporations are still too new to measure results, and secondarily that corporate culture and mindsets were important success factors in achieving positive results in gender diversity (Devillard et al., 2013). Additionally, the McKinsey & Company studies revealed that corporate culture is twice as important as individual mindsets in determining women's beliefs on whether they could succeed, and that women do want to succeed and reach upper management and leadership levels, but have less confidence in achieving these goals than their male colleagues (Devillard et al., 2013). According to McKinsey & Company, companies need to create an ecosystem including CEO commitment, individual development programs for women, and collective enablers such as key performance indicators and human resources measures. Measurement must be supported by a transformed, inclusive culture which welcomes diversity of leadership styles and performance models (Devillard et al., 2013). Within the company culture, there are three key elements to be addressed: (a) more engagement and support from men to raise the momentum, as almost one third of men are unaware of the difficulties and obstacles facing women with ambitions to reach top levels of leadership roles, (b) the fact that the current performance model penalizes women, and (c) the fact that prevailing leadership styles do not help women find their way to the top, with over 40% of women believing that women's leadership and communication styles are incompatible with existing styles of top leadership at their companies (Devillard et al., 2013). An example of this incompatibility is that women tend

to be more participative in their decision making compared to men, which can be perceived as inability to make decisions on their own (Devillard et al., 2013).

The PwC study (Flood, 2015), “The Female Millennial: A New Era of Talent,” analyzed responses from 10,105 respondents across 75 countries, between the ages of 20 and 35 years of age, with the majority (94%) employed or due to start their employment. Eight thousand seven hundred fifty-six of the respondents were millennial females, and 1,349 being male (Flood, 2015). This study was unique in its design as it not only solicited input from millennial women in general, but it classified the sample into three career-stage differentials: (a) the career starter, having 0 to 3 years’ work experience within junior level positions; (a) the career developer, with 4 to 8 years’ work experience within junior to mid-level management positions, and (c) the career establisher, with 9 or more years’ work experience within mid-level to senior management positions. This is an important difference to research because women in the beginning of their careers change over time and may have different views on work and leadership as they age and progress further into their careers. PwC’s research (Flood, 2015) validates earlier research from other sources in this literature review regarding gender inequality, and also reveals new information and trends based on the career stages of millennial women. The following are results from the PwC research (Flood, 2015) supporting the need for reform and more aggressive approaches to solving gender inequality:

- Only 49% of female career starters feel they will be able to rise to the most senior levels of their companies, versus 71% of male career starters.
- 49% of female career starters felt they could rise to the most senior positions, a declining trend as millennial women progressed in their careers, with 45% of career developers and only 39% of career establishers feeling they could reach top senior positions.

- From 2011 to 2015, there was an increase in the percentage of women feeling that employers are too male biased in the following key areas:
 - Attracting employees: In 2011, only 16% felt their employers were too male biased, and in 2015 that jumped to 25% of millennial women. The career starter is at 20%, the career developer is at 24%, and the career establisher is at 31% when feeling their employers are too male biased in this category.
 - Promoting employees from within: In 2011, 29% felt their employers were male biased in promotions compared to 2015, where the number increased sharply to 43%. The career starter is at 36%, the career developer is at 43%, and the career establisher is at 52% when asked if their employers are too male biased in promoting employees from within.
 - Developing employees: In 2011, just 19% felt employers were too male biased in developing their employees, whereas in 2015 that moved up to 30%. The career starter is at 23%, the career developer is at 30%, and the career establisher is at 38% when asked if they feel there is male bias in developing employees.
 - Retaining employees: In 2011, 18% of women felt that their employers were male biased in their retaining efforts, and by 2015 that jumped up to 31%. The career starter is at 26%, the career developer is at 33%, and the career establisher is at 39% when feeling their employers are too male biased in retaining employees.
- 97% of male and female millennials felt that work–life balance was important to them:
 - 58% of career starters, 57% of career developers, and 50% of career establishers felt the work demands of their current role interfered with their personal lives.

- When asked if they believed that taking advantage of work–life balance and flexibility programs has negative career consequences, 39% of career starters, 47% of career developers, and 48% of career establishers felt it would have a negative impact.
- The top five reasons millennial women left a former employer were:
 - 31%: Not enough opportunities for career progression
 - 27%: Work was not as interesting and meaningful
 - 21%: Not enough opportunities for learning and development
 - 20%: Found a job that paid more elsewhere
 - 20%: Not a fair balance between hard work and compensation.
 - Notably, only 4% said they left to start a family or for more family time.
- The top five reasons millennial women would proactively leave their current employers:
 - 43%: To find a job with better pay
 - 37%: Work and personal life balance, more flexibility
 - 36%: Unfair balance between level of work and level of compensation
 - 32%: Not enough career advancement opportunities
 - 28%: The work is not interesting and meaning enough (Flood, 2015).

Continuing from the PwC research study (2015) also confirmed millennial women's preference for frequent, in-person feedback:

- 91% preferred face-to-face discussion on career plans and progress,
- 88% preferred in-person discussions for performance reviews,
- 80% wanted in-person discussions regarding their compensation (Flood, 2015).

Additionally, the numbers increased as millennial women advanced through the different career stages:

- 73% of career starters,
- 81% of career developers, and
- 88% of career establishers felt in-person discussion was important for compensation (Flood, 2015).

When it came to face-to-face feedback when discussing performance reviews, the millennial women in the different stages of their careers the differences were not significant:

- 85% of career starters,
- 88% of career developers, and
- 92% of career establishers felt face-to-face feedback was important for performance reviews.

Similarly, when asked about in-person feedback and discussion for career plans and progression, the differences in the attitudes for the women in their career stages was also minimal:

- 89% of career starters,
- 91% of career developers, and
- 93% of career establishers (Flood, 2015).

Another key area highlighted in the literature review from previously discussed research, validated in the PwC study (Flood, 2015), is that of global assignments and experience opportunities for millennial women. Millennial women find that international experience is vital to a successful career (Flood, 2015; Kelan, 2012). Seventy-one percent of millennial women in the PwC study indicated that they wanted a global assignment to help progress their careers. However, only 20% of millennial women in the study were assigned international positions, while 80% of men were given this opportunity (Flood, 2015). Only 56% of women felt they had equal opportunities to undertake an international assignment (Flood, 2015). Only 14% of career

starters, 21% of career developers, and 27% of career establishers had completed an international assignment (Flood, 2015).

Millennial women want several things from an employer, including paths to build a career, clear opportunities for advancement, options for consideration, visibility and power, and flexibility (Vien, 2015). Millennial women have a broader expectation of flexibility than their preceding generational cohorts. They want true flexibility in choosing the time and place they work, not just flex time programs (Vien, 2015).

Summary

In summary, millennial women are becoming a larger and more significant part of the talent pool within businesses worldwide, and as this literature pointed out, they are truly a new era of female talent. There are some commonalities between the millennial generation of women and their preceding generational female cohorts. However, the shift in attitudes, personality, education, ambition, and even entitlement truly make them different (Kelan, 2012; Twenge, 2010). The literature review explored, defined, and examined the differences in the generational cohorts, the distinction between millennial women and their cohort predecessors, and the unique traits of millennial women in the workplace and leadership. This review introduced theories to help understand the current status of women in the workplace and within business leadership in today's environment. Last, the literature review provided several trends impacting millennial women in business and their attitudes toward leadership and equality to gain a clearer understanding as applied to the workplace.

The literature review provided a background and supported the forthcoming research design in Chapter 3 to explore the relation between millennial women in business and the UN HeForShe IMPACT 10×10×10 global, gender equality initiative.

Chapter 3. Methodology

Overview

This quantitative study was an exploratory approach to discover the extent of change, if any, in the number of women in leadership related to the increase of millennial-age women coming into the workforce. Secondly, the aim of this study was to help to set a foundation to test the theory of what kind of change and impact senior male leaders, primarily CEOs, can make when they drive an aggressive agenda to eliminate gender inequality within their organizations.

Specifically, this study examined the impact millennial women had on the numbers of women within leadership roles as reported from 2001 to 2015 for the 10 companies participating in the UN HeForShe IMPACT 10×10×10 global solidarity program to improve equality for women. The 15 years is significant, as this is the time period that millennial women came into the workforce and have since grown within their careers. The UN HeForShe initiative is significant because it is taking a new approach to solving the gender inequality issue of women in the workplace by inviting men to step up and get more involved. These 10 IMPACT Champion leaders and their respective corporations are the first to participate in the UN global solidarity program. As outlined earlier, this effort is driven by the UN Women and is intended to invite men and boys to become advocates of change for equality for women. These 10 corporations are predominately publicly traded organizations, and therefore, publish the top leadership for their board members and executive leadership teams.

The two main goals of this research are to examine how millennial women are impacting women in business leadership since their entrance into the workforce, and secondarily, to better understand the that impact male, top leadership can have on equality for women in leadership and within the workplace overall. Such research will help to set a foundation to track the prior

15 years of these corporations whose leaders have boldly stepped forward as pioneering men to participate in the UN's HeForShe initiative and to lead their respective organizations to improve equality for women. This research is designed to continue to measure, into the future, each of the 10 corporations over the next 15-year period to see if the participation in the UN program had any impact on women in leadership and to what extent. Additional studies could be added to compare the progress of these 10 corporations participating in the program to similar corporations that did not participate in the UN initiative or follow a similar direction.

As stated, the prior 15 years is relative to the approximate time period in which the millennial-age women were coming into the workforce. As they continue to enter the workforce over the next 15 years, this study will be significant in understanding any impacts. Using these 10 corporations is also a test in the theory that sustainable change needs to be driven from the top level of the organization, by the CEO. As current data show, 60% of the global workforce, 75% of senior leadership positions, and 95% of CEO positions of the top global corporations are all held by men (Mlambo-Ngcuka, 2016); therefore, having men involved, understanding the issues women face in the workplace for advancement, and helping to resolve these issues may prove to be imperative to success. A longer-term study could be significant in further understanding what change, if any, will occur when traditional male CEOs take a strong, public position to drive equality for women within their corporations. This chapter presents the research question, the research design, the population and sample, data sources and the data collection process, and concludes with a summary.

Research Questions

The research question that directed this study is as follows: In the 15-year period from 2001 to 2015, when millennial women first started entering the workforce, to what extent has the number of women in senior business leadership increased in the 10 global corporations participating in the UN HeForShe IMPACT 10×10×10 gender solidarity program as the IMPACT Champions? Additionally, is there a correlation between the number of millennial-age women coming into the workforce during those years and the number of women in leadership within those 10 companies?

Research Design and Data Analysis

This study used a descriptive correlational framework and time-series analysis to expose any patterns over the set time period. It was designed to show to what extent there were changes in the number of women within leadership roles within the 10 UN IMPACT Champion corporations during the time period that millennial women entered the workforce in 2001 through 2015. Data were gathered as available from the public release of the 10 organizations, noting that there may be some inconsistencies in the years. Several additional limitations to the study will be discussed further.

A quantitative approach to the research design was appropriate, given the types of data variables to be collected, measured, and analyzed to determine the relationships among the variables (Gray, 2014). The overarching analytical methodology was pattern matching. *Pattern matching* is the logic behind the patterns that emerge from the data (Gray, 2014). The use of correlational analysis may not be used to determine causation, which was appropriate for this study due to the limitations of not researching other areas such as company culture, geographical concentrations, and primary industry segment, such as technology and engineering. Rather,

correlational analysis is concerned with the associations between variables (Gray, 2014) and describing the relationships. In this research design, the addition of showing the strength or weakness between the two sets of data were important to determine if there was a relationship to the increasing numbers of millennial women in the workforce equating to more women moving into leadership roles with the selected population. Specifically, the research compared any change in the number of women leaders in these 10 organizations with the number of millennial-age women coming into the workforce within those same years, from 2001 to 2015. The number of millennial-age women coming into the workforce will be calculated from the number of college graduates and the increase of women in the workforce those same years. The design of this study was to show if there was a relationship and correlation between the two sets of data collected. The increase in millennial-age women in the workforce was the independent variable. The overall number of women in senior leadership roles was the dependent variable. Descriptive statistics are reported for selected variables. These variables included the independent variables and the dependent variable. Because the data were analyzed over a 15-year timeframe, a time-series analysis shows the dependent or independent variables over time so that the predictive patterns could be compared with the actual patterns that emerge for inference (Gray, 2014). A spearman rank-order correlation and one-way ANOVA were also used to analyze the data and display results in Chapter 4.

As outlined earlier, this was foundational research to measure the 15-year period in which the millennial women entered the workforce in 2001 to the last reported year of 2015, within the pertinent UN IMPACT Champion companies. This research shows the historical viewpoint of these pioneering 10 UN IMPACT Champion corporations for the first 15 years when millennial women started entering the workplace, compared to the next 15 years as they progress further

into their careers. The future 15 years will be after the 10 global corporations' participation in the UN HeForShe IMPACT 10×10×10 initiative. Research could be conducted in the future to measure results and any impacts to millennial women's career progression for the years 2016 to 2030.

Population and Sample

To compare the possible change in the number of women senior leaders within these 10 UN IMPACT Champion corporations to the change in number of women in the workforce during those same years, a sampling was taken for the number of millennial-age women coming into the workforce. The population for the comparison was college-graduate women and women coming into the workforce in those same years from 2001 to 2015. A global perspective was taken by collecting and analyzing data from OECD (2012) and a subset of the 34 countries they represent and consistently study.

The additional population for this study was the 10 UN IMPACT Champion corporations between the years of 2001 and 2015. The 10 IMPACT Champion companies are (a) AccorHotels, (b) Barclays, (c) Koc Group, (d) McKinsey & Company, (e) PwC, (f) Schneider Electric, (g) Tupperware Brands, (h) Twitter, (i) Unilever, and (j) Vodafone. As outlined below, some of the 10 corporations are not publicly traded and not required to release information regarding their leadership; however, all publish data, though the extent of information available may not be consistent throughout the 15-year period.

The population consisted of the 10 IMPACT Champion corporations and their respective leaders, as mentioned above and a brief description of each is provided:

1. AccorHotels is a French hotel group founded in 1983. Sebastien Bazin is the CEO with headquarters located in Ile-de-France, France, and it is traded on the Paris Stock

Exchange. The company consists of the following hotel chains: Hotel Ibis, Mercure Hotels, Sofitel, Hotel Formule 1, Pullman Hotels and Resorts, Ibis Styles, Novotel, and Accor Hospitality.

2. Barclays is a British multinational banking and financial services company. Jes Staley is the CEO with headquarters located in London, United Kingdom; Barclays is traded on the New York Stock Exchange.
3. Koc Holding is the top industrial conglomerate in Turkey. The Koc family controls the company with headquarters in Istanbul, Turkey; it is traded publicly. Koc Holding consists of Arcelik, Tupras, Ford Otosan, Otokar, and Divan Group. Mustafa V. Koc is Chair of Koc Holding.
4. McKinsey & Company, founded in 1926, is a privately held global management consulting firm that serves leading businesses, governments, non-governmental organizations, and not-for-profits. Dominic Barton is global managing director, with headquarters in New York, NY.
5. PwC is a privately held, multinational professional services network with a focus on audit and assurance, tax, and consulting services. Dennis Nally is chair and the headquarters are in New York, NY.
6. Schneider Electric is a multibillion-euro, publicly traded company and a global leader in providing products and services for energy management and automation. Jean-Pascal Tricoire is chairman and CEO and the headquarters are in Paris, France.
7. Tupperware Brands is a publicly traded, multinational direct sales company. The main brands are Tupperware, Avroy, Shlain, BeautiControl, Fuller, NaturCare, Nutrimetrics, and Nuvo. Their CEO is Rick Goings, and the headquarters are in Orlando, FL.

8. Twitter is an online social networking service, publicly traded on New York Stock Exchange and founded in 2006. Adam Bain is the COO, with headquarters in San Francisco, CA.
9. Unilever is a publicly traded multinational corporation, with more than 400 brands focused on health and well-being. Paul Polman is CEO of Unilever and the headquarters are in London, United Kingdom.
10. Vodafone is a multinational telecommunications corporation with more than 400 million customers and traded publicly on the NASDAQ. Vittorio Colao is CEO and its headquarters are in London, United Kingdom.

Additional details on each senior leader within these 10 corporations were reviewed in Chapter 2, explaining their motivation and specific goals. As a point of interest, all of the leaders stepping forward as the UN IMPACT Champions are part of the baby boomer generation with the exception of one, Adam Bain of Twitter, who falls within the Generation X cohort.

Data Sources and Collection

For the first section of the research on the 10 IMPACT Champion corporations, the data were collected from their publicly published websites, annual reports, and pertaining documentation showing the senior leadership and board members' information. All data collected were public and anonymous; no information was collected that contained personal information on any leadership members. The data collected came from the following sources from the 10 UN IMPACT Champion corporations: AccorHotels, Barclays, Koc Group, McKinsey & Company, PwC, Schneider Electric, Tupperware Brands, Twitter, Unilever, and Vodafone:

- Company websites:
 - AccorHotels (<http://www.accorhotels-group.com/en/group/accorhotels-company-profile.html>)
 - Barclays (<https://www.home.barclays/about-barclays.html>)
 - Koc Holdings (<http://www.koc.com.tr/en-us/investor-relations/corporate-overview-and-governance/company-profile>)
 - McKinsey & Company (<http://www.mckinsey.com/about-us/overview>)
 - PwC (<http://www.pwc.com/us/en/about-us.html>)
 - Schneider Electric (<http://www.schneider-electric.com/en/about-us/company-profile.jsp>)
 - Tupperware Brands (<https://www.tupperwarebrands.com/index>)
 - Twitter (<https://about.twitter.com/>)
 - Unilever (<https://www.unilever.com/about/>)
 - Vodafone (<http://www.vodafone.com/content/index/about.html>)
- Annual reports and related publicly released company information
- Related, reputable business websites, such as Hoovers (<http://www.hoovers.com/company-information.html>)
- Other reputable and company-published documentation related to their senior leaders

For the second section of the research, to show the correlating number of millennial-age women in the workforce, data were collected from the public resources of UN Women, OECD, and from the Catalyst organization.

UN Women was created as part of the UN reform agenda to bring together more concentrated resources and talent for greater impact on gender equality and women's

empowerment. UN Women conducts and initiates research on many topical areas related to the biggest issues impacting women around the world. The UN Women data sources for this study included:

- Progress of the World's Women reports from 2001 to 2016
(<http://www.unwomen.org/en/digital-library/progress-of-the-worlds-women>)
- UN Women Annual Reports from 2001 to 2015 (<http://www.unwomen.org/en/digital-library/annual-report>)

OECD researches and monitors its 34 member countries, covering a broad range of topics to help governments foster prosperity and combat poverty through economic growth and financial stability. The following are the OECD main data sources used in this study:

- OECD Employment Outlook annual reports from 2001 to 2015 (http://www.oecd-ilibrary.org/employment/oecd-employment-outlook_19991266)
- OECD Education Statistical database, gender equality in education (http://www.oecd-ilibrary.org/education/data/gender-equality-in-education_edu-gen-data-en)

Catalyst is the leading nonprofit organization focusing on accelerating progress for women through its pioneering research, tools and services, and events and programs. It is one of the most trusted resources for knowledge on gender, leadership, and inclusive talent management in the world. Catalyst relies on fact-based, scientific methods and experience, as well as partnerships and collaboration to seek and find answers. Catalyst has over 800 member organizations around the world. Catalyst's data sources for this study included:

- Catalyst Census of Women Board Directors reports from 2001 to 2015
(<http://www.catalyst.org/knowledge/topics/women-leadership>)

- The Catalyst Research Center for Equity in Business Leadership

(<http://www.catalyst.org/knowledge/research-centers/equity-business-leadership>)

Institutional Review Board

Approval from the Institutional Review Board (IRB) at Pepperdine University was obtained to conduct research activities for this study (see Appendix C). According to IRB, this research falls into the exemption Category 4 (research involving the collection or study of existing data, documents, records, pathological specimens) if these sources are publicly available or if the information is recorded by the investigator in such a manner that participants cannot be identified, directly or through identifiers linked to them. Additionally, all materials are already in existence and there was no additional collection of material, and all participants within the study are anonymous and cannot be identified directly or through identifiers.

Summary

In conclusion, the research methodology outlined in this chapter provides the framework to support the research questions. The research question restated is: In the 15-year period from 2001, when millennial women first started entering the workforce, to 2015, to what extent has the number of women in senior business leadership increased in the 10 global corporations participating in the UN HeForShe IMPACT 10×10×10 gender solidarity program as the IMPACT Champions? Additionally, is there is a correlation between the number of millennial-age women coming into the workforce during those years and the number of women in leadership within those 10 companies?

This quantitative study utilized descriptive correlations with a time-series analysis to expose any patterns over the set time period. It was designed to show to the extent to which there were changes in the number of women in leadership roles within the 10 UN IMPACT

Champion corporations during the time period that millennial women entered the workforce in 2001 through 2015.

As described earlier, this is exploratory research to measure the 15-year period in which the millennial women entered the workforce in 2001 to 2015, within the pertaining UN IMPACT Champion companies. This research shows the historical viewpoint of these pioneering 10 UN IMPACT Champion corporations for the first 15 years of millennial women in the workplace, compared to the next 15 years following their participation in the UN HeForShe IMPACT 10×10×10 initiative. Additionally, this study aims to set the foundation for future studies to continue to measure the impact of this initiative, as well as the impacts of millennial women in business leadership as they continue to enter the workforce and mature within their careers.

It is this researcher's hope that the UN initiative has a very positive impact on women in leadership and improving overall equity for women within the 10 participating companies and beyond, and that these 10 leaders will set positive examples for other companies to follow in the future after more research is conducted to understand the results. With a positive result from the UN initiative, more qualified women moving into senior leadership positions will create more role models for millennial, and other, women. Additional role models should help build and increase in relatable identity of women in leadership. However, currently there are not enough women in top positions to create that identity relationship. People learn leadership, or any new role, by identifying with role models, experimenting with provisional identities, and evaluating experiments against internal standards and external feedback (Ibarra, 1999). The under-representation of women in senior leadership positions could also signify that being female is a liability, which can additionally discourage young women from connecting with senior women for mentoring and coaching support (Ely et al., 2011). The identity of a leader evolves as they

engage in two interrelated tasks: internalizing a leader identity and developing an elevated sense of purpose (Ely et al., 2011). The emphasis related to women's identifying themselves as leaders entails a set of relational and social processes through which they actually see themselves as a leader as is seen by others as a leader (Ely et al., 2011). As pointed out in the INSEAD study, culture is an important consideration related to women and their identity as leaders. The central developmental task for an aspiring leader is to integrate the leader identity to the core self, then this task is challenging for women who must establish credibility in a culture that may be deeply conflicted with her authority as such (Ely et al., 2011). Women are scarce in senior leadership roles, hence their scarcity conveys they could be unfit as role models, and both of these factors make role modeling difficult for young, millennial women aspiring to leadership. Therefore, initiatives such as the UN gender equality HeForShe, are important to advance more qualified women into senior leadership roles. If this advancement is done well, it will drive more role models to help improve the identity relationship of women seeing themselves as leaders.

Chapter 4. Results

Overview

This chapter presents a detailed analysis and results related to the relationship between the increase in millennial-age women in the workforce and the overall number of women in senior leadership roles within the participating 10 UN HeForShe IMPACT Champion corporations. The results section below provides a restatement of the purpose and research questions, followed by the results for the research question, and a summary.

Restatement of the Purpose

The purpose of this study was to take an exploratory view of the status of millennial-age women in business leadership to better understand increases, declines, or neutrality in the numbers since they entered the workforce. This body of work explores to what extent there were changes to the number of women leaders within the outlined 15-year period where millennial women entered the workforce, from 2001 to 2015, within the 10 corporations participating as the UN's IMPACT Champion corporations.

Restatement of the Research Questions

In the 15-year period, from 2001 when millennial women first started entering the workforce, to 2015, to what extent has the number of women in senior business leadership increased in the 10 global corporations participating in the UN HeForShe IMPACT 10×10×10 gender solidarity program as the IMPACT Champions? Additionally, is there a correlation between the number of millennial-age women coming into the workforce during those years and the number of women in leadership within those 10 companies?

Results of the Research

The overall results of this study indicated that there was a relationship between the number of millennial-age women graduating and entering the workforce to the increase in numbers of women in leadership positions in the 10 corporations. These results demonstrate that there is a positive connection between the number of well-educated millennial women coming into the workforce and more women moving into leadership positions within the corporations studied. Additionally, the results of the study indicate very slow growth in women in leadership roles in the companies between 2001 and 2011. Additionally, as the numbers of women graduating and entering the workforce increased at a more rapid rate between 2012 and 2015, the number of women in leadership within the 10 companies did not grow significantly. The following describes in detail the key findings and analysis methods used to determine the relationships and correlations.

The purpose of the study was to determine whether a relationship exists between the increase in millennial-age women in the workforce and the overall number of women in senior leadership roles. The increase in millennial-age women in the workforce was the independent variable. The overall number of women in senior leadership roles was the dependent variable. Table 2 displays the descriptive statistics for selected variables. The results below start with analysis of the number of women entering the workforce, comparisons of women graduating college to women in the workforce, and then comparisons of both of these variables using the available data from the 10 UN IMPACT Champion corporations.

As a first step, an analysis was conducted to understand the women entering the workforce in the selected timeframe of 15 years between 2001 and 2015 within the 10 corporations. Table 2 shows the number of millennial women who entered the workforce in the

selected 15 years within 6 of the 10 corporations participating as the UN's IMPACT Champion corporations.

Table 2

Number of Women Entering the Workforce by Company

		IMPACT Champion Company					
		AccorHotels	Barclays	Koc Holding	McKinsey & Company	Price Waterhouse Cooper	Schneider Electric
		<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Year of Consideration	2001	601	717	804	938	558	605
	2002	622	717	806	940	561	624
	2003	641	730	830	941	581	631
	2004	644	752	849	943	640	729
	2005	708	780	891	987	692	744
	2006	736	837	900	996	705	764
	2007	780	838	916	1063	726	792
	2008	787	859	930	1063	731	901
	2009	814	866	966	1124	935	909
	2010	819	883	978	1159	948	912
	2011	834	918	986	1166	998	926
	2012	919	927	1028	1257	1007	1041
	2013	962	928	1061	1270	1139	1079
	2014	974	972	1090	1277	1144	1126
	2015	974	978	1120	1288	1186	1188

Table 3 shows the number of millennial women who entered the workforce in the selected 15 years within the remaining four of the 10 corporations participating as the UN's IMPACT Champion corporations.

Table 3

Number of Women Entering the Workforce

		IMPACT Champion Company			
		Tupperware Brands	Twitter	Unilever	Vodafone
		<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Year of Consideration	2001	686	795	650	782
	2002	740	814	656	843
	2003	828	882	749	844
	2004	840	887	754	846
	2005	845	898	779	866
	2006	851	912	807	873
	2007	876	925	842	883
	2008	932	987	853	892
	2009	974	1054	920	904
	2010	1072	1141	932	999
	2011	1075	1187	945	1020
	2012	1098	1194	973	1040
	2013	1179	1412	1015	1063
	2014	1209	1462	1032	1067
	2015	1212	1462	1078	1075

The next step in the analysis was to examine the number of women in senior leadership roles within the 10 IMPACT Champion corporations and (see Tables 4 and 5) to ultimately show all 10 IMPACT Champion corporations with all 15 years considered. These data show a progressive increase in women leaders in these corporations over the 15-year period; this data will be used for further analysis and results to come to show the levels of significance.

Table 4

Number of Women Leaders: Part I

		IMPACT Champion Company					
		AccorHotels	Barclays	Koc Holding	McKinsey & Company	Price Waterhouse Cooper	Schneider Electric
		<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Year of	2001	41	51	35	43	43	43
Consideration	2002	45	55	38	55	46	48
	2003	47	57	49	57	49	49
	2004	49	59	51	59	53	59
	2005	51	61	61	61	55	63
	2006	52	62	62	62	62	65
	2007	53	63	63	73	64	68
	2008	53	66	65	75	66	69
	2009	56	76	66	76	68	71
	2010	59	79	69	89	71	73
	2011	61	81	71	91	72	75
	2012	63	83	73	93	77	77
	2013	64	84	74	94	79	79
	2014	66	86	76	96	81	81
	2015	69	89	79	99	83	83

Table 5

Number of Women Leaders: Part II

		IMPACT Champion Company			
		Tupperware Brands	Twitter	Unilever	Vodafone
		<i>M</i>	<i>M</i>	<i>M</i>	<i>M</i>
Year of Consideration	2001	89	43	61	41
	2002	93	47	65	43
	2003	94	49	67	44
	2004	95	51	69	48
	2005	97	53	81	52
	2006	99	54	83	54
	2007	101	55	85	56
	2008	112	56	87	58
	2009	125	58	88	60
	2010	135	61	88	61
	2011	165	63	90	66
	2012	175	65	91	72
	2013	177	67	93	73
	2014	185	68	95	75
	2015	188	71	99	77

Additionally, the 15-year average for the all three variables of number of women graduating, women entering the workforce, and the number of women leaders is given in Tables 6, 7, and 8.

Table 6

Number of Women Graduating From College: Descriptive Statistics

	<i>n</i>	Min	Max	<i>M</i>	<i>SD</i>
Number of Women Graduating from College	150	20000	36000	24966.67	4443.783
Valid <i>n</i> (listwise)	150				

Table 7

Number of Women Entering the Workforce by Corporation

Company	Min	Max	<i>M</i>	<i>SD</i>
AccorHotels	601	974	788	129
Barclays	717	978	847	90
Koc Holding	804	1120	944	101
McKinsey & Co	938	1288	1094	135
PwC	558	1186	837	224
Schneider Electric	605	1188	865	187
Tupperware Brands	686	1212	961	170
Twitter	795	1462	1067	232
Unilever	650	1078	866	133
Vodafone	782	1075	933	99

Table 8

Number of Women Leaders by Corporation

Company	Min	Max	<i>M</i>	<i>SD</i>
AccorHotels	41	69	55	8
Barclays	51	89	70	13
Koc Holding	35	79	62	13
McKinsey & Company	43	99	75	18
PwC	43	83	65	13
Schneider Electric	43	83	67	12
Tupperware Brands	89	188	129	38
Twitter	43	71	57	8
Unilever	61	99	83	12
Vodafone	41	77	59	12

The researcher conducted the test of Spearman rank-ordered correlations to analyze whether there is an association between the number of women graduating from college and the number of women in leadership in the selected 10 corporations. The results are in Table 9.

Table 9

Number of Women Graduating by Number of Women Leaders

	1	2
1. Number of women graduating	—	.330**
2. Number of women leaders		—

** $p < .001$, two-tailed.

As shown in Table 9, it is evident that Spearman's correlation coefficient was .330, which is statistically significant ($p < .001$). Hence, there is a statistically significant positive correlation between the number of women graduating from college and the number of women in leadership. The researcher also conducted the test of Spearman rank-ordered correlations to analyze whether there is an association between the number of women entering the workforce and the number of women in leadership in the selected 10 corporations. The results are in Table 10.

Table 10

Number of Women in Workforce by Number of Women Leaders

	1	2
1. Number of women entering workforce	—	.588**
2. Number of women leaders		—

** $p < .001$, two-tailed.

As seen in Table 10, it is evident that Spearman's correlation coefficient was .588, which is statistically significant ($p < .01$). Thus, there is a statistically significant positive correlation between the number of women entering the workforce and the number of women in leadership. When this correlation was compared with the previous correlation, it was observed that the value

of Spearman's correlation coefficient for the previous test was 0.330 and the value of Spearman's correlation coefficient for this test was 0.588. Hence, it can be concluded that the number of women entering the workforce is a stronger predictor of women leadership than the number of women graduating from college.

One-Way ANOVA

The researcher also conducted a one-way ANOVA test to compare the means based on year for the 10 corporations and based on corporations for all 15 years. For the first test, the one-way ANOVA test had 15 groups based on year. The results for the women leadership variable are presented in Table 11.

Table 11

Descriptive Statistics for Corporations by Year

	<i>n</i>	<i>M</i>	<i>SD</i>	<i>SE</i>	95% CI		Min	Max
					Lower Bound	Upper Bound		
2001	10	49.00	15.691	4.962	37.77	60.23	35	89
2002	10	53.50	15.806	4.998	42.19	64.81	38	93
2003	10	56.20	14.861	4.699	45.57	66.83	44	94
2004	10	59.30	14.064	4.447	49.24	69.36	48	95
2005	10	63.50	14.600	4.617	53.06	73.94	51	97
2006	10	65.50	14.623	4.624	55.04	75.96	52	99
2007	10	68.10	14.933	4.722	57.42	78.78	53	101
2008	10	70.70	17.512	5.538	58.17	83.23	53	112
2009	10	74.40	20.244	6.402	59.92	88.88	56	125
2010	10	78.50	22.515	7.120	62.39	94.61	59	135
2011	10	83.50	30.442	9.627	61.72	105.28	61	165
2012	10	86.90	32.477	10.270	63.67	110.13	63	175
2013	10	88.40	32.654	10.326	65.04	111.76	64	177
2014	10	90.90	34.540	10.922	66.19	115.61	66	185
2015	10	93.70	34.673	10.965	68.90	118.50	69	188
Total	150	72.14	26.318	2.149	67.89	76.39	35	188

Table 11 shows the statistics, including the mean, standard deviation, and 95% confidence intervals for the number of women leaders for each year (from 2011 to 2015), as well as when all years are combined (total). The ANOVA is shown in Table 12.

Table 12

Results of One-Way ANOVA for Women Leaders by Year

	Sum of Squares	<i>df</i>	Mean Square	<i>F</i>	Sig.
Between Groups	29126.160	14	2080.440	3.791	< .001
Within Groups	74079.900	135	548.740		
Total	103206.060	149			

Table 12 shows that the significance level is less .001; therefore, there is a statistically significant difference in the mean number of women leaders of the 10 selected corporations between the different years.

Additionally, the researcher also conducted one-way ANOVA test to compare the means based on corporations for all 15 years. For this analysis, the one-way ANOVA test had 10 groups based on 10 selected corporations. The results for the women leadership as dependent variable are presented in Table 13. Table 13 shows the statistics, including the mean, standard deviation, and 95% confidence intervals for the number of women leaders for each corporation, as well as when all corporations are combined (total). The ANOVA is shown in Table 14. Table 14 shows that the significance level is less .001; therefore, there is a statistically significant difference in the mean number of women leaders between the different corporations for the years 2001 to 2015.

Table 13

Descriptive Statistics for Number of Women Leaders for Each Corporation

	<i>n</i>	<i>M</i>	<i>SD</i>	<i>SE</i>	95% CI		Min	Max
					Lower Bound	Upper Bound		
AccorHotels	15	55.27	8.207	2.119	50.72	59.81	41	69
Barclays	15	70.13	12.833	3.314	63.03	77.24	51	89
Koc Holding	15	62.13	13.368	3.452	54.73	69.54	35	79
McKinsey & Company	15	74.87	17.984	4.643	64.91	84.83	43	99
Price Waterhouse Cooper/PwC	15	64.60	13.004	3.358	57.40	71.80	43	83
Schneider Electric	15	66.87	12.426	3.208	59.99	73.75	43	83
Tupperware Brands	15	128.67	38.413	9.918	107.39	149.94	89	188
Twitter	15	57.40	8.270	2.135	52.82	61.98	43	71
Unilever	15	82.80	11.791	3.044	76.27	89.33	61	99
Vodafone	15	58.67	11.974	3.092	52.04	65.30	41	77
Total	150	72.14	26.318	2.149	67.89	76.39	35	188

Table 14

Results of One-Way ANOVA for Women Leaders by Corporation

	Sum of Squares	<i>df</i>	Mean Square	<i>F</i>	Sig.
Between Groups	62829.927	9	6981.103	24.206	< .001
Within Groups	40376.133	140	288.401		
Total	103206.060	149			

The researcher was further interested in analyzing which of the specific years differed. It was identified in the multiple comparisons tables which contain the results of post-hoc tests (see Appendix A for the full list of multiple comparison tables). The Tukey post-hoc test is the preferred test for conducting post-hoc tests on a one-way ANOVA. It is evident from the multiple comparison tables that there is a significant difference in the number of women leaders

between the years 2001 and 2012 ($p = .031$), 2013 ($p = .019$), 2014 ($p = .009$), and 2015 ($p = .003$). These specific significance values are less than .05. Furthermore, the significance value is decreasing with the increase in year. Hence, it can be concluded that although a lot has yet to be achieved for increasing the participation of women in leadership roles, the numbers continue to increase and a significant difference is shown between 2001 from the start of the study period to 2015, the end of the study period.

The results of the statistical analysis overall showed a positive relationship between the number of women entering the workforce and an increase in the number of women in leadership within the 10 targeted companies. The better indicator of positive relationship was between the two variables of number of women entering the workforce and the number of women leaders; the variable of college graduates was the lesser of the indicators. However, this area could be researched further in the future. The key findings of this research are discussed further in the next chapter.

Chapter 5. Conclusions

This chapter summarizes the study and its findings, connects the literature review with the key findings, highlights conclusive inferences based on the data, describes potential policy and practice implications, and recommends future research directions.

The nature of this study was to explore millennial women in business leadership and provide insight into the gender inequalities that still exist in the workforce. In addition, the study examined the differences in these young women as compared to earlier generations of women, and identified key areas of potential change and improvement for women's advancement in business leadership. One such area of change was focused on senior male leaders of companies getting more involved to resolve the gender inequalities within their organizations. Today, the topic and theory of male leaders' involvement in reducing or eliminating gender inequality is gaining more exposure, and its research is in the beginning stages. Therefore, more time is required to analyze and understand the results. This study took an exploratory approach to help set a foundational basis for this new theory of addressing gender inequality in the workplace.

Summary of the Study

The purpose of this study was to take an exploratory view of the status of millennial-age women in business leadership to understand better the increases, declines, or neutrality in the numbers since they entered the workforce. This body of work explored to what extent, if any, there were changes to the number of women leaders within the outlined 15-year period, from 2001 to 2015—when millennial women entered the workforce—within the 10 corporations participating in the UN HeForShe gender solidarity initiative. As mentioned in the introduction of this study, the 10 global corporations are called IMPACT Champions, and they volunteered to be part of the inaugural UN HeForShe initiative. The exploratory nature of this research was to

benchmark the previous 15 years when millennial women entered the workforce to compare in later studies to measure how impactful the UN HeForShe gender equality initiative was within the 10 corporations. This study adds to the growing data supporting women's advancement in leadership and supports that it is more than simply a numbers game. This study also supports the notion that women's advancement in leadership is a complex, multifaceted collection of gender equality challenges to continue to be addressed.

As outlined in Chapters 1 and 3, a limitation of this study was the collection and use of only the publicly available data for these 10 corporations. These corporations were not interviewed or approached for this particular study, but publicly available corporate reports and publicly available leadership personnel data were collected and analyzed. Women in senior business leadership roles were defined as vice president, senior vice president, chief-executive level, board member, and board committee member. As this is exploratory research, this researcher feels the data collected and used for this study is statistically and directionally viable.

As stated, the purpose of the research was to determine whether a relationship existed between the increase in millennial-age women coming into the workforce and the overall number of women in senior business leadership roles. The increase in millennial-age women in the workforce was the independent variable and the overall number of women in senior leadership roles was the dependent variable. Spearman rank-ordered correlations were run to determine any relationships existing between the variables over the study period of 15 years ranging from 2001 to 2015. A one-way ANOVA was also conducted to compare the means based on the year for the 10 corporations over the 15-year period. This research method was important to show the similarities and differences among the 10 corporations over the 15-year period, as well as the differences in the years themselves by using multiple comparisons.

Discussion of the Key Findings

Using the UN IMPACT Champion corporations as a general framework, the purpose of this study was to determine whether a relationship existed between the number of millennial women graduating from college and entering the workforce and any change in the number of women in leadership within the 10 IMPACT Champion corporations. Three primary data points were collected, including the number of women college graduates, the number of women entering the workforce, and the number of women senior leaders at the 10 companies.

The overall results of this study indicated that there was indeed a relationship between the number of millennial-age women graduating and entering the workforce and the increase in numbers of women in leadership positions in the 10 corporations. This demonstrates that there was a positive connection between the number of well-educated millennial women coming into the workforce and more women moving into leadership positions within the highlighted corporations in this study. Additionally, the results of the study indicated very slow growth in women in leadership roles in the companies between the years of 2001 and 2011. However, as the number of women graduating and entering the workforce increased at a more rapid rate between the years of 2012 and 2015, but the number of women in leadership did not increase significantly during this same period.

Key finding: A stronger correlation between workforce increase and leadership. As reported in Chapter 4, through a Spearman rank-order correlations analysis of women graduating from college and the number of women in leadership within the 10 corporations, the correlation coefficient was .330, which is statistically significant ($p < .01$). Hence, there was a statistically significant positive correlation between the number of women graduating from college and the number of women in leadership. However, using Spearman rank-order correlations analysis of

the number of women entering the workforce and the number of women leaders in the 10 corporations, the correlation coefficient was .588, which is statistically significant ($p < .01$). Hence, there was a statistically significant positive correlation between the number of women entering the workforce and the number of women in leadership. When this correlation was compared with the previous correlation, it was observed that the value of Spearman's correlation coefficient for the previous test was 0.330 and the value of Spearman's correlation coefficient for this test is 0.588. Therefore, it can be concluded that the number of women entering the workforce was a stronger predictor of women in leadership roles than the number of women graduating from college.

Key finding: An overall increase but slow growth for women leaders. All 10 corporations in the study showed increases in women in their leadership roles over the 15-year period, as mentioned above. Some of the corporations had more growth than others, with the highest percentage of growth of women in leadership from 2001 to 2015 at 111%, and the lowest at 68%. The overall numbers of women leaders in all 10 companies combined increased from 2001 to 2015. However, the rate of growth shows a decline as the years increase, meaning fewer women moving into leadership positions, as shown in Figure 1 below. Figure 1 shows a disturbing trend of a declining growth rate of women leaders even though the numbers of millennial women graduating college and coming into the workforce are increasing. The growth rate was analyzed by combining all ten companies with the breakdown of five-year intervals. There was a 29% increase in women leaders from 2001 and 2005 and a 19% increase between the years 2006 and 2010, and only a 12% increase between the years 2011 and 2015. An observation from this declining trend, is to question the effectiveness of the existing, if any, equality programs within the workplace, such as diversity and inclusion. Further research would

need to be conducted within the 10 UN Champion companies to understand their specific programs that have been in place over the 15-year period to draw further conclusions.

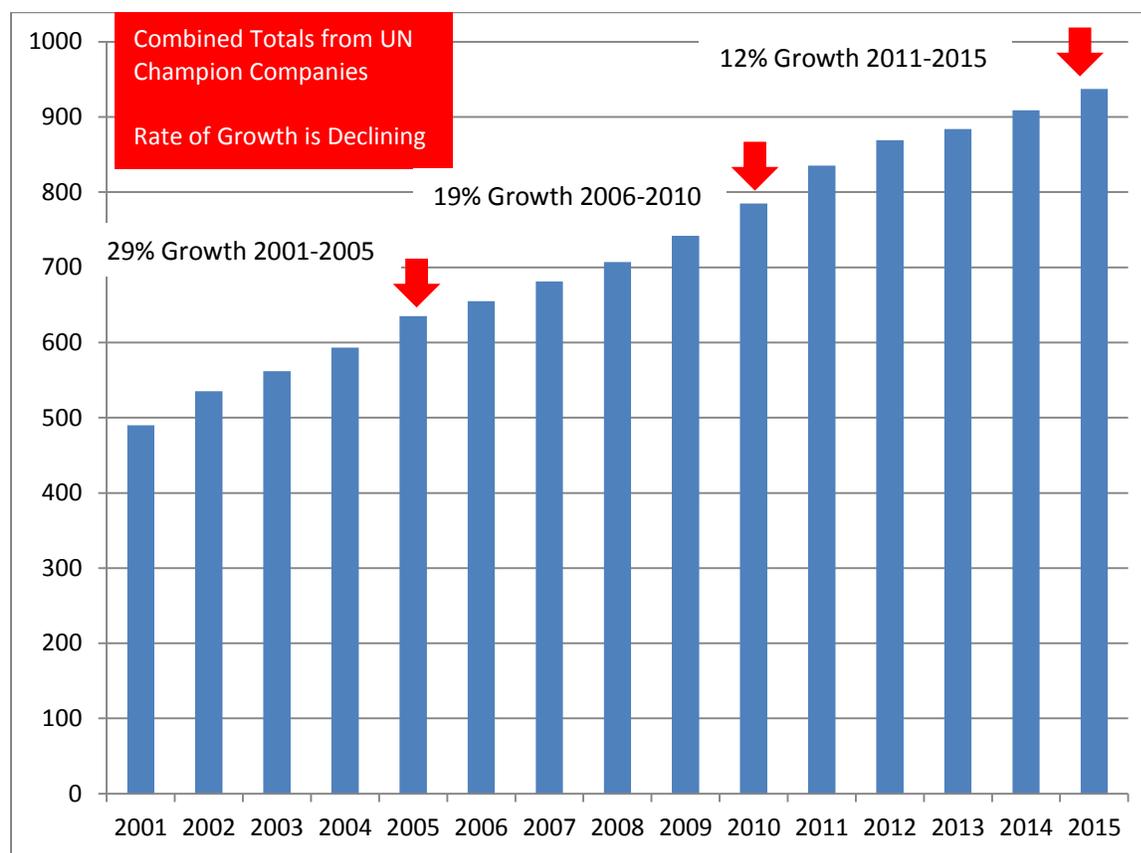


Figure 1. Rate of growth of women in leadership.

The rate of increase for women in leadership within these 10 corporations could be due to many variables not explored in this study. However, the compelling finding was that the rate of increase of women in leadership roles is slowing which was in contrast with the positive growth in overall numbers of graduating millennial women, millennial women coming into the workforce in larger numbers, and women in leadership roles increasing over the overall study period of the fifteen years. The slow and declining rate of growth for women in leadership within these 10 companies could be a driving force behind why their senior leaders have stepped up to participate in a program such as the UN's gender equality initiative. Figure 2 displays the

individual companies' progress over the study period.

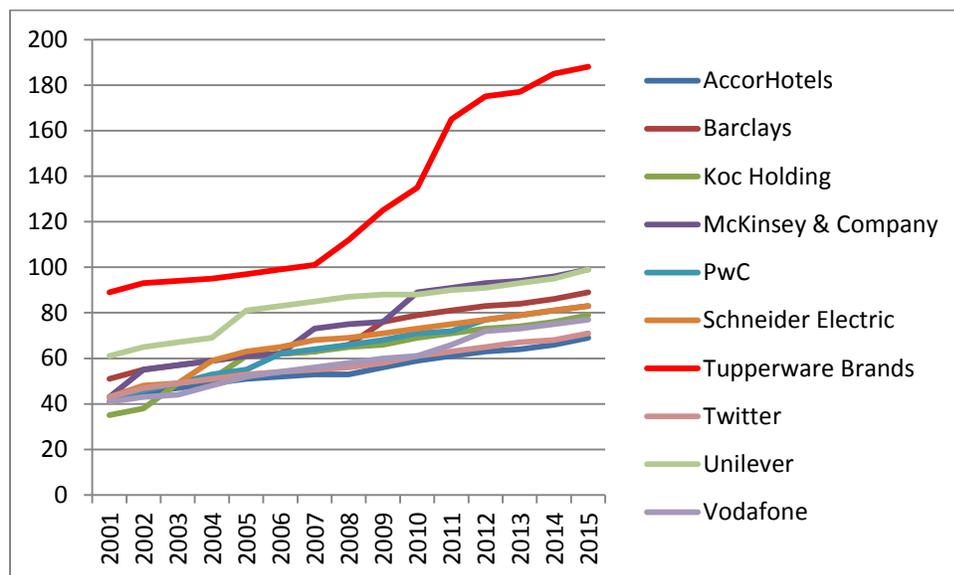


Figure 2. Progress of women in leadership in the 10 champion corporations.

Conclusions

The results and key findings from the research created three main conclusions for discussion including, the overall increase of women leaders in the 15-year period, the slow rate of growth and the decline in growth, and the approach of senior male business leaders driving change for equality.

Overall increase of women leaders. Overall, the results of this study indicate a positive relationship between the number of millennial-age women in the workforce and the total number of women in leadership roles within the 10 corporations. These findings both align and also contradict earlier studies.

Results revealed that there was an overall increase of millennial women graduating from college and entering the workforce, with a positive relationship between this data and the increase in the number of women in leadership within the targeted 10 corporations. The results also showed a stronger correlation between the number of women actually coming into the

workforce than that of graduating women. As shown in the results earlier, the value of Spearman's correlation coefficient was 0.588, concluding that the number of women entering the workforce was a stronger predictor of women in leadership roles within the 10 corporations. This result aligns with the previous studies from the literature review, where educated women coming into the workforce increased significantly with the millennial generation. As mentioned previously, the growth in the percentage of women in the workforce will continue, as millennial women are graduating with more college degrees at a more rapid pace than men (Wittenberg-Cox & Maitland, 2008). As an example, in the United States, women earned 57.3% of all bachelor's degrees starting in 1981, 59.9% of master's degrees starting in 1987, and 51.4% of doctorate degrees as of graduating class of 2011–2012 (Catalyst, 2014). This increase could also suggest that some of the earlier programs put in place in corporations for awareness and action for gender diversity and inclusion, women's networks, and other gender-equality tactics, are beginning to have an impact. Additionally, the increase in women leaders during the study period could point to changes in millennial women's attitudes toward work, increases in educational attainment, increased ambition in their career growth, and the adoption of more traditional masculine qualities, such as higher confidence and assertiveness (Twenge, 2010).

Slow and declining pace of growth for women in leadership. The result of the overall positive increase of the number of women leaders over the 15-year study period, along with the research results of a slow growth rate, was also in alignment with earlier research in the literature review within Chapter 2. For example, the data in this study supported the information about women, and specifically millennial-age women, entering the workforce in almost equal numbers to men; however, women remain highly underrepresented at leadership levels (Ely et al., 2011). As highlighted earlier in Chapter 2, in a review of the Catalyst (2016) research, women

represented only 4.2% of the S&P 500 CEO positions. They represented merely 19% of these same companies' board seats and corporate officer positions and less than 3% of Fortune 500 CEO positions (Catalyst, 2008). The results of this study align with the Catalyst research in that it revealed a 29% increase in women leaders from 2001-2005 and a 19% increase between the years 2006-2010, and only a 12% increase between the years 2011-2015.

At the same time, the results of this study conflict with some findings in the literature review; however, a true determination of conflict would require further research into other variables potentially impacting the 10 corporations over the study period. Kelan (2012) stated that it would appear that a greater number of women in the workforce have not, thus far, equaled a related shift in women in leadership roles. It has been argued that the underrepresentation of women in senior positions is just a matter of time; it will even out over time due to larger numbers of millennial women with university degrees coming into the workforce (Kelan, 2012). Kelan contends that simply looking at only numbers is a naïve view and potentially false argument, as there is much more to consider for such low numbers of women in leadership. The data in this study also support Kelan's view, as the overall increase of millennial women graduates entering the workforce has not nearly driven a proportionate shift in women into business leadership roles. Additionally, the results in this study support Kelan's view by showing that the actual rate of increase for women leaders slowed down over the 15-year period within the 10 targeted corporations, while the increase in numbers of well-educated millennial women coming into the workforce grew.

Additionally, the differences in the percentage of growth of women leaders in the 10 organizations could also be impacted by the type of industry. For instance, the companies more concentrated in technology where engineering and information technology roles prevail are

typically more male dominated due to educational backgrounds in math and sciences. This points to further challenges, where far fewer women obtain degrees in these fields and, therefore, a smaller pipeline of women comes into these corporations, resulting in fewer women available to move into more senior leadership roles.

Senior male leaders driving change for equality for women in business. A very important point of this study was to help set a foundational benchmark for a fresh approach on how to solve gender inequality in business with senior male leaders proactively leading and pushing for gender equality, with a view on increasing the number of well-educated, ambitious, young women in the workplace. The main objective was to look at the 15-year period when millennial women came into the workforce to the time when these 10 corporations began participating as IMPACT Champions in the UN HeForShe gender equality initiative. This research may help show in later studies any positive or negative changes as a result of the senior male leaders' commitments within their organizations to minimize and eliminate gender inequality. All 10 participating executive leaders committed to improving gender inequality issues and reach parity in their respective organizations. According to the United Nations, in this context, parity is defined between 40% and 60% of each gender in a given role or group (Mlambo-Ngcuka, 2016). Their progress will be measured within four key performance indicators: (a) overall representation of women in the organization; (b) representation of women in senior leadership; (c) representation of women on the Board of Directors; and (d) representation of women in new hires. Each participating company reported their status within each of these indicators at the start of their participation and are committed to continue reporting each year (Mlambo-Ngcuka, 2016).

It will be important to observe the progress of each participating company to understand what programs and initiatives work well for them, and just as important, what does not work for them. Additionally, the sustainability and longevity of the senior male leaders' efforts will be important to observe. Questions related to the sustainability and longevity include, if the senior leader leaves that organization what will happen to the initiatives and commitment to the UN HeForShe participation? And, if the programs and initiatives are not successful or do not create the results expected, will the companies pull back from participating in the UN initiative? Due to these questions, it will be important to continue to follow and analyze these companies as discussed later in this chapter in the recommended future studies. If their efforts are successful in advancing more women into senior leadership roles, this will also provide additional research opportunities to understand if more women role models in leadership will further increase the numbers of women leaders. Lack of women in leadership positions to act as role models has been a consistent theme within the research outlined earlier in chapter two, most specifically the INSEAD study revealing issues related to women's identity to leadership roles (Ely et al., 2011).

Implications for Policy and Practice

While the data show an overall increase of women in leadership roles over the entire 15-year period, the trend of slowing growth and a declining rate of growth is in conflict with the growing numbers of well-educated, career-ambitious millennial women coming into, and already within the workforce. Therefore, several areas of policy and practice could be considered to help improve the issues. The following outlines key areas of consideration.

Corporate governance of equality in hiring practices and career advancement. The issue of women's inequality in the workplace is certainly not new. As outlined earlier in Chapter

2, laws have been passed in the United States for fair pay, and many other countries have included fair and equal pay for women in their constitutions. However, the pay inequity, and other equality issues, still persists (Milli, 2015). As pointed out by almost all of the 10 UN IMPACT Champion corporations in their declarations to improve equity in their organizations, it is time to develop and incorporate company-wide governance programs to focus on and resolve the issues. These programs could include the oversight of new-employee hiring practices to ensure female candidates are taken into consideration equally and start at the same pay level as a male counterpart hired to do the same job. Additionally, corporate governance could be added to ensure ongoing checks and balances for pay equity and more clarity and transparency for career paths, salary levels, and advancement opportunities. More governance and commitment is recommended to ensure female representation for the interviewing and hiring of senior level positions within the organization, and on boards and board committees. Program development to create awareness and to train men in the workplace about gender bias should be considered for implementation, as examples from the HeForShe IMPACT Champion companies have done. For instance, all 10 corporations have committed to gender bias awareness training and taking forward the HeForShe messaging platform to their global networks from employees to partners, to governments and schools (Mlambo-Ngcuka, 2016).

Policies and stronger governance for equal pay. Additional policies should also be explored to build from the laws that have already been put in place in many countries. Considering stiffer penalties for not abiding by these laws could be an incentive for companies to ensure their governance models are in place and working. For example, the Equal Pay Act was signed into law back in 1965 in the United States, yet women on average are still paid 22% less than their male counterparts doing the same job (Milli, 2015). Furthermore, as his first act in his

presidency in 2009, President Obama signed the Lily Ledbetter Fair Pay Act. The new law shows that as times advance many issues remain with fair, equitable pay and this added law was designed to enact stiffer penalties for companies violating equal pay for women, with specific language for retroactive pay when a violation is discovered. More pay transparency policies within corporations could be considered as shown in the examples of the UN IMPACT Champion 10, and organizations like Salesforce, Google, and Facebook.

Gender balance to drive better financial performance. As the research continues to demonstrate the positive financial impacts of having more women in leadership positions within a company, on the board of a company, and on the board of directors and board committees themselves, it is recommended that they be more demanding in the agenda of advancing more women into leadership positions. The 2013 McKinsey & Company study reported companies with women in executive roles and committees perform significantly better than companies with no women at the top, reporting greater than 47% average return on equity, and over 55% average earnings before interest and tax (Devillard et al., 2013). This financial connection alone should compel board members and senior level leaders to take a more proactive and engaged approach to ensuring programs, policies, and governance are put into place within their organizations to focus on and improve equality and advancement of women.

Recommendations for Future Research

This study was exploratory to look at the first 15 years that millennial women entered the workforce, more research is needed to understand and ultimately advance the issues that create barriers to these women's paths to leadership. Recommended future research includes continued research of senior male leaders stepping up to drive equality change in their organizations,

additional studies on identity work of women as leaders, and continued research on millennial women as they continue to progress in their careers.

Senior male leaders driving equality change. As this was a foundational study to look at the preceding 15 years when millennial women entered the workforce, the years 2001 to 2015, it is recommended that continued research be conducted each year to track and measure any changes, and the extent of those changes, resulting from the HeForShe program commitments that each corporate leader declared in the IMPACT 10×10×10 Corporate Parity Report (UN Women, 2016). It would be recommended to study the same amount of time post the involvement of the 10 corporations in the HeForShe initiative to see comparative results over the next 15 years, from 2016 to 2030.

This study was limited in that it only analyzed publicly available data for each of the 10 IMPACT Champion corporations. A future study could be conducted with full cooperation with each of the corporations, collecting actual data from their human resources departments. In addition to adding actual numbers from each corporation, a mixed-methods research approach could be added to collect qualitative data to better understand the experiences of millennial-aged women themselves. This could be done in each organization to better understand why they may not be moving into more senior leadership roles, what the barriers are to progression, and whether the HeForShe program initiatives impact them personally. This research could be beneficial to the overall industries that the 10 IMPACT Champion companies represent, such as hospitality and leisure, technology, consumer packaged goods, and the financial sector. This particular future research could also assist UN Women in its evolving gender equality initiatives.

Other research areas for future studies could include looking at other corporations whose senior male leaders are promoting gender equality. For instance, Marc Benioff, CEO of

Salesforce.com, has taken a very aggressive position to eliminate gender inequality in his organization. Benioff revealed his plan in April 2015 to get to 100% pay equity within 12 months, and proposes that looking back 16 years, that [women's equality] was as big an issue as the philanthropy issue is for him now. (Kim, 2015). Continuing research on the theory of senior-level male leaders, specifically CEOs, driving the gender equality agendas in their corporations could help to illuminate if this previously missing attention from the top level could make a difference in women moving into leadership roles.

The identity of women as leaders. Additionally, as introduced in Chapter 2, continuing the research started by INSEAD, *Taking Gender into Account: Theory and Design for Women's Leadership Development Programs*, (Ely et al., 2011) is important. INSEAD's research focused on framing leadership development as identity work to better understand the complexities of gender dynamics involved with women becoming leaders and advancing into leadership roles. Expanding on this research in combination with other areas, such as senior male leadership involvement, would be an avenue for further study to understand the combination of several variables and any related results.

Millennial women in leadership and change. Future research to continue to study the millennial women as they progress in their careers would be beneficial in better understanding what is impacting them both positively and negatively as they continue in their career growth. The PwC study, *The Female Millennial: A New Era of Talent*, (Flood, 2015), shows the career stage differentials between millennial women at the beginning of their careers at 0 to 3 years in the workplace, mid-stage career with 4 to 8 years in the workplace, and established in their careers with 9 or more years. A continuation of this study, or variations of this study, would be

important to continue to show insights into the differences in millennial women in business and as they approach the senior leadership roles in greater numbers.

Summary

The purpose of this quantitative study was to take an exploratory view of the status of millennial-age women in business leadership to understand increases, declines, or neutrality in the numbers since they entered the workforce. This body of work explored the extent of changes to the number of women leaders within the outlined 15-year period where millennial women entered the workforce, from 2001 to 2015, within the 10 corporations participating as the UN's IMPACT Champion corporations. These 10 corporations were chosen due to their progressive and active approach to solving gender inequality within their organizations and throughout their respective networks. A goal of this study was to add to the growing data supporting the issue of women advancing in leadership and that it is more than simply a numbers game. Another goal of this study was to provide current business organizational leaders with more insights to help sharpen the focus on appropriate actions to be taken and programs to be developed in addition to existing diversity and inclusion programs. Results from this study could also help educators better prepare female students for entering and succeeding in business. Examples for educators could be developing contemporary, related topics of study and the creation of relevant programs within existing, formal academic and workplace education systems focused on women in business and leadership. One example of this from the findings of this study would be the incorporation of topics such as leadership identity work for women.

The timing of the study is important, as businesses have been slow in improving gender equity in their workplaces overall, and even slower in developing and advancing women into

leadership, as demonstrated in this study's results and supported by previous studies. This study adds to ongoing research in this important field with a specific focus on millennial-age women. The growing number of women in the workforce, and especially the growing number of well-educated, ambitious, and talented millennial-women is encouraging. Furthermore, as pointed out earlier, the limited number of women moving into leadership could have negative business and social impacts globally (Devillard et al., 2013).

The topic of women in leadership has never been more at the forefront of organizational leadership conversations than at this time, and again, this researcher feels it is due to several factors. These factors include the vast numbers of millennial workers, half of whom are women, who are now in or entering the work force (Flood, 2015). Given this generation's large size, it is now more important than ever to push harder for gender equality in the workforce. Additionally, by introducing and helping to set a foundational connection between millennial women in business and the new program introduced by the UN HeForShe initiative, future studies can be conducted to follow the progress of these companies. These future studies can focus on the initiative's overall progress in eliminating gender bias in the organizations and also track how well the companies are doing in hiring, retaining, and advancing women. It is this researcher's hope that programs like the UN HeForShe initiative will be successful and will have a significant impact on senior male leaders, who will, in turn, step forward to minimize or eliminate gender inequality in their organizations and their surrounding ecosystems and networks of influence, and become role models for others to follow.

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APPENDIX A

Pepperdine University EDOL Course and Faculty List

FALL 2013		
EDOL 714	Org Behavior, Theory, Design	Dr. Kent Rhodes
EDOL 724	Personal Leadership, Ethics, Social Justice	Dr. Vance Caesar
EDOL 755	eLearning	Dr. Paul Sparks
SPRING 2014		
EDOL 700	Leadership Theory & Practice	Dr. Vance Caesar
EDOL 763	Learning Design and Evaluation	Dr. Mark Allen
EDOL 767	Qualitative Research and Analysis	Dr. Rocco (James) DellaNeve
SUMMER 2014		
EDOL 754A	Global Leadership/Economic & Policy	Dr. June Schmieder-Ramirez
EDOL 754B	International Policy Trip	Dr. June Schmieder-Ramirez
Trip to Belize		
FALL 2014		
EDOL 734	Data Analysis & Interpretation	Dr. Shreyas Gandhi
EDOL 764	Consultant Project	Dr. Ronald Stephens
EDOL 766	Research Design & Analysis	Dr. Leo Mallette
SPRING 2015		
EDOL 785	Contemporary Topics (Journal Articles)	Dr. Kent Rhodes
EDOL 759	Law & Dispute Resolution	Dr. John Tobin
EDOL 765	Strategic Leadership & Global Change	Dr. June Schmieder-Ramirez
SUMMER 2015		
EDOL 753	Leadership, Advocacy, Policy Dev	Dr. John Tobin
EDOL 757	Entrepreneurship	Dr. Vance Caesar
FALL 2015		
EDOL 787	Comprehensive Exam Seminar	Dr. Joan Millsbuffehr

APPENDIX B

IRB Approval Letter



Pepperdine University
 24255 Pacific Coast Highway
 Malibu, CA 90263
 TEL: 310-506-4000

NOTICE OF APPROVAL FOR HUMAN RESEARCH

Date: March 22, 2016

Protocol Investigator Name: Laurie Addison Lavelle

Protocol #: 16-03-232

Project Title: MILLENNIAL WOMEN IN LEADERSHIP: A NEW GENERATION OF WOMEN STILL FACING GENDER INEQUALITIES IN BUSINESS LEADERSHIP

School: Graduate School of Education and Psychology

Dear Laurie Addison Lavelle:

Thank you for submitting your application for exempt review to Pepperdine University's Institutional Review Board (IRB). We appreciate the work you have done on your proposal. The IRB has reviewed your submitted IRB application and all ancillary materials. Upon review, the IRB has determined that the above entitled project meets the requirements for exemption under the federal regulations 45 CFR 46.101 that govern the protections of human subjects.

Your research must be conducted according to the proposal that was submitted to the IRB. If changes to the approved protocol occur, a revised protocol must be reviewed and approved by the IRB before implementation. For any proposed changes in your research protocol, please submit an amendment to the IRB. Since your study falls under exemption, there is no requirement for continuing IRB review of your project. Please be aware that changes to your protocol may prevent the research from qualifying for exemption from 45 CFR 46.101 and require submission of a new IRB application or other materials to the IRB.

A goal of the IRB is to prevent negative occurrences during any research study. However, despite the best intent, unforeseen circumstances or events may arise during the research. If an unexpected situation or adverse event happens during your investigation, please notify the IRB as soon as possible. We will ask for a complete written explanation of the event and your written response. Other actions also may be required depending on the nature of the event. Details regarding the timeframe in which adverse events must be reported to the IRB and documenting the adverse event can be found in the *Pepperdine University Protection of Human Participants in Research: Policies and Procedures Manual* at community.pepperdine.edu/irb.

Please refer to the protocol number denoted above in all communication or correspondence related to your application and this approval. Should you have additional questions or require clarification of the contents of this letter, please contact the IRB Office. On behalf of the IRB, I wish you success in this scholarly pursuit.

Sincerely,

Judy Ho, Ph.D., IRB Chairperson