



BREAKING THE GLASS CEILING IN THE CORPORATE WORLD

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Introduction

Every great organizational success, besides other factors, owes its credit to the leader who led it to glory. Small groups, families, organizations, states, empires, and even the world at large, need good leaders who can lead their respective followers and organizations to success. Every human endeavor needs a unifying and driving force for success and that driving force is ultimately traced to good leadership. Leadership should not be confused with the role of only those who make headlines but in essence almost everyone has sometimes somewhere, somehow plays a leading role. Although a few women have made it to the very top in the world of work, yet largely their presence in senior management level is negligible. For last about three decades, women have been entering the professional and managerial ranks of many corporations at about the same rate as men, yet they remain dramatically underrepresented at senior levels. There is persistent discrimination against women in promotion which keeps women in low wage positions with little opportunities for upward mobility. Women face a double obstacle in attempting to achieve workplace equality mainly because the centuries old gender ideologies bar them from entering well paying occupations and when they enter those well-paying fields they are prevented from moving up. Women representation at the top level of management is proportionately very low compared to men. There is a solid glass ceiling that exists and that resists women's movement in their upward ladder of career growth. This suggests that there needs to be systemic changes if companies are serious about bringing in greater diversity in their management and encouraging competent women to overcome the hurdles that society places in their career path". The very fact of women being adequately represented in the work-force, but hardly present in the senior managerial positions has been labelled as "the glass ceiling", "a barrier so delicate that it is transparent, yet so strong that it prevents women from moving up in the management hierarchy. The "glass ceiling" comes in many forms: women's under-representation at the corporate hierarchy, gendered wage gap, occupational segregation, discriminative corporate policies, lack of attention to the specific needs women have, sexual harassment at the workplace, and exclusion of women from informal networks.

Women in India particularly experience a slower progression compared to their male counterparts. While entry is easier, growth slows and in most situations regardless of their qualifications, performances or achievements, women are prevented from climbing the corporate ladder to the top. The glass ceiling has proved resistant to affirmative action, sensitization of senior managers and human resources staff, measures to promote work-family balance and a broad recognition that investing in the talents and qualities of both women and men at all organizational levels makes good business sense. The existence of the glass ceiling that holds back the progress of women is a prime example of discrimination against women at work. This paper analyses the current state of women leadership in the corporate world, studies the existence of 'glass ceiling' phenomenon, and barrier to women's advancement in the management jobs across the countries in general and in India in particular and suggest measures for development of women leadership in organizations.

Women in Leadership RolesThe view of leadership as a masculine term makes women less likely to be perceived as effective leaders or even to be considered for leadership positions. Communal characteristics, which are ascribed more strongly to women than men, describe primarily a concern with the welfare of other people—for example, affectionate, helpful, sensitive, nurturing, and gentle. A substantial amount of research reveals that men are more autocratic or directive than women, and women are more democratic or participative than men. Overall, women prefer an interactive style, and

men prefer a command and control style. A critical review of relevant studies reveals that women show a bit more democratic and participative leadership styles and a bit less directive/autocratic styles than their male counterparts (Eagly & Johnson, 1990, Eagly, et. al., 2003, Merchant, 2012). Women's leadership styles can be defined as people-based, role modelling and clear expectations and rewards (Mckinsey, 2009). The implications of women's more democratic and participative styles for their effectiveness are not clear-cut, in view of arguments that the effectiveness of these styles is likely dependent on features of the group or organizational environment (Vroom & Yetton, 1973).). Some studies even showed that female managers are more transformational than male managers and female managers tend to motivate followers with positive, reward-based incentives while as men offer a larger measure of less effective and more negative threat-based incentives (Eagly et al., 2003). Women are rated more competent in taking initiative, practicing self-development, integrity and honesty and driving for results. On a global scale, women experience specific challenges of double burden, confidence, and a disadvantage from perceptions and stereotypes, when aiming for leadership positions and undertaking leadership roles.

For holistic empowerment of women, women's active participation in decision making is to be ensured for the achievement of the goals of equality, development and peace. For true equality to become a reality for women, the sharing of power on equal terms with men must be a major strategy 'Nairobi Forward Looking Strategies'. The significant increase in women leaders is being facilitated through political, economic, social, educational and status changes in our culture. Women leaders express the same general leadership qualities as men but may have leadership styles particularly suited to today's needs. Earlier, the concept of women leadership was absent and we heard only about few leaders like an occasional queen, Civic or society leader, head of a family through inheritance. Women in these positions were considered exceptional individuals rather than role models for other women.

Due to demographic changes, the labour force is shrinking and closing gender gaps is paramount to restock the labour force. Women have also reversed the gender gap in education and are now better educated than men in many countries. Women add value because they bring different perspectives to the table. In several studies a positive correlation between companies with more women in senior leadership and boards of directors and better than average financial performance has been found, although the evidence is not conclusive. Women are shown to have positive effects that improve corporate performance. Research in Fortune 500 companies found that Return on Equity increased by 53%, Profit Margin by 42%, and Return on Invested Capital by 66%. A research amongst 7280 leaders shows that women excel at most leadership competencies like taking initiative, practicing self-development, integrity and honesty and driving for results (Zenger Folkman, 2012). Companies with the highest gender diversity teams, as compared to the industry average, see a much higher Return on Equity (10%), a higher operating result (48%), and a stronger stock price growth (70%)(McKinsey, 2007) Companies with more women on their boards have also shown better corporate governance and ethical behaviour (Franke et al., 1997). Companies with three or more women board directors in four of five years, on average, outperformed companies with zero women board directors—by 84% return on sales, 60% return on invested capital, and 46% return on equity. Companies with more women in top leadership positions, on average, far outperform those with fewer female leaders; companies with more female board directors are likelier to have more women in senior leadership positions five years later; and companies with more women in senior leadership positions practice more corporate philanthropy and

likely also have higher-quality corporate social responsibility initiatives. Several studies examining Fortune 500 and 1000 corporations and broader samples of U. S. and European companies found that the higher the percentage of women in such positions, the better the financial outcomes.

Present State of Women Leadership

Today we find the presence of women in every sphere and we have women as State Heads, scientists, Judges, Governors, Senators, CEOs and even Ambassadors. For last about three decades, women have been entering the professional and managerial ranks of many corporations at about the same rate as men, yet they remain dramatically underrepresented at senior levels. Despite evidence that having more female leaders is a recipe for business success, female CEOs are still in the minority. Women are almost ten times less represented than men in top positions at the firm. Only 19 of the Fortune 500 CEOs (3.8 percent) in 2015 were women and women hold about 15% of Fortune 500 board seats and corporate executive positions. The worldwide statistics shows that women take 20 percent of senior managerial positions in the US and 19 percent in the world on an average. In US and Europe 25 percent of companies do not have women in senior management at all. According to European Professional Women's Network an average proportion of women board directors in 11 European countries were reported to be 8 percent varying from 2percent in Italy and up to 22 percent in Norway. In the United Kingdom, they account for 4% of CEOs and 15% of board seats in the top 100 UK-headquartered companies. Exceptions include countries with a legal mandate for diversity, most notably, Norway, where 40% of board seats in public companies need to be held by women. Organizations' so-called "family-friendly" practices have failed to close the gender gap at more senior levels, suggesting that impediments to women's advancement are more complex and elusive than deliberate forms of sex discrimination or family responsibilities.

Women today are still less likely than men to have the line experience required to get the top job. A 2011 McKinsey report showed that 62% of senior women in the largest US corporations were in staff jobs, such as HR and Communications, that rarely lead to a CEO role; in contrast, 65% of men on executive committees held line jobs. The gender imbalance in leadership positions in the private sector continues to disappoint and frustrate leaders who have put considerable money and effort behind various initiatives to advance women and yet rarely get breakthrough results for their investments. Female participation in top-management (CEO and directors reporting to the CEO) stands at 12.9% at the end of 2013, but varies considerably from sector to sector and country to country. The participation of women in top management tends to be skewed towards areas of less influence and with lower promotion opportunities.

As the debate about diversity has picked up pace, so too has the increase in female board representation as Table 1 confirms. Even between 2012 and 2013, we have seen a significant drop from 39% to 34% in the number of companies, globally, without any women on their boards. Over 50% of European companies have more than 20% women on board, almost double the level in North America. Japan has just 1.6% women directors. In Australia, women now comprise 17.5% of directors but still only 8% in Singapore. While the 48% of companies, globally, that had fewer than 10% women on boards in 2012 has fallen to 40% in 2013, it is still a very material number. While the news on the representation of women on boards appears good: the trend is up in almost every country and every sector. However, there is still considerable progress to be made outside North America and Europe

Table 1: Percentage of Board seats held by women

Country	2014	2016	2018	2021
Canada	13.1%	17.7%	21.4%	27.8%
USA	12.2%	14.2%	17.6%	23.9%
Brazil	6.3%	7.7%	8.6%	10.4%
South-Africa	17.5%	19.5%	26.4%	31.8%
Belgium	18.3%	27.6%	30.5%	34.9%
France	27.6%	33.3%	37.2%	43.2%
Germany	18.3%	19.5%	26.2%	28.9%
Italy	22.3%	28.1%	29.3%	36.6%
Sweden	24.4%	31.7%	33.3%	34.7%
Switzerland	10.0%	14.8%	18.4%	22.5%

UK	15.6%	20.3%	22.7%	30.1%
Israel	16.2%	20.8%	21.0%	22.4%
Turkey	10.9%	11.5%	13.2%	15.1%
China	8.5%	10.7%	10.6%	13.1%
Hong-Kong	8.4%	9.6%	11.4%	13.9%
India	7.7%	12.4%	13.8%	17.1%
Indonesia	3.7%	7.9%	9.3%	8.3%
Japan	2.4%	4.1%	5.2%	8.2%
Malaysia	10.4%	13.7%	20.6%	24.0%
Singapore	9.0%	10.7%	13.7%	17.6%
South-Korea	1.7%	2.5%	2.4%	4.2%
Australia	15.1%	20.4%	25.4%	29.6%
New-Zealand	17.5%	27.5%	31.4%	31.9%

Source: Deloitte analysis: Sample size 176340 directorships from 10493 companies

While national cultures and policies shape women's participation in national workforces, sectoral cultures and practices also play a significant role. Today's leaders have inherited company and industry cultures in which women participate to varying degrees. Across all industries, women's workforce participation at junior, middle and senior levels is dramatically different. Projecting their figures for 2020, companies expect some improvement, spread unevenly across different industries. However, across all industries there is a narrowing female talent pipeline heading towards senior management. Having invested in women as they enter in junior positions, employers appear to frequently lose their investment by failing to retain talent up the ladder (Table 2). On average, responding CHROs predict that the gender composition of today's junior roles will be reflected in 2020's mid-level roles, and that the gender breakdown of today's mid-level roles will similarly carry through to 2020's senior roles. Across industries, there are expectations of a 7 to 9 percentage point increase in the share of women in mid-level roles by 2020 and an 8 to 13 percentage point increase in senior roles. This suggests an expectation that the workforce strategies employed to promote gender parity will be successful in retaining and promoting the majority of incoming female talent, against past experience. The projections for industries' gender composition for senior, middle and junior roles in 2020 build on varying proportions today. Four industries—Basic and Infrastructure, Energy, Mobility and Information and Communication Technology—currently report a low overall female workforce participation: 16%, 19%, 19% and 24%, respectively (Table 12).

Table 2: Women's workforce participation by industry (% share of female workforce)

Industry Group	Senior Roles			Mid-level roles			Junior roles			Line Roles		Staff Roles	
	CEOs	Board Mem bers	Cur rent	2020	2021	2022	Cur rent	2020	2021	Cur rent	2020	Cur rent	2020
Basic and Infrastructure	2	35	9	17	13	21	22	29	14	23	20	27	
Consumer	10	21	16	24	26	33	33	37	31	34	37	41	
Energy	0	32	11	20	19	27	24	27	19	25	22	30	
Financial Services	9	19	20	30	33	40	43	43	35	39	42	43	
Healthcare	6	—	15	28	31	44	39	46	44	49	41	48	
ICT	5	19	11	20	21	29	32	34	23	32	33	38	
Media	13	22	25	33	25	32	35	36	38	43	47	46	
Mobility	9	17	13	21	21	30	28	33	25	31	34	36	
Professional Services	9	23	22	34	33	40	39	43	44	44	44	46	
Overall	9%	28%	15%	25%	24%	33%	33%	36%	30%	34%	35%	39%	

Source: World Economic Forum(2016), The Future of Jobs: Employment, Skills and Workforce Strategy for the Fourth Industrial Revolution, Global Challenge Insight Report, World Economic Forum, Geneva.

As a result of the continuing existence of the glass ceiling, women have left the corporate world in large numbers to start their own businesses.

As of 2005, there are an estimated 10.1 million majority-owned, privately-held, women-owned firms in the U.S., employing 18.2 million people and generating \$2.32 trillion in sales. Since 1987, the number of women-owned firms in the U.S. has doubled, employment has increased four-fold, and their revenues have risen five-fold. Among the BRICS countries, 42 percent of top managerial positions in Russia are held by women, 31 percent in China, 29 percent in Brazil. The Philippines leads where 47 percent of all top jobs go to women. Despite an increasing number of women reaching senior management positions, the top levels are still male-dominated.

It is quite amazing that women leaders in many countries are forced to quit for one or the other reason just for being women, like the Presidents of Brazil, South Korea, Park Guen Hye, was also charged with corruption and forced to resign. In the same way, in 2015, president of Philippines was blocked to Govern properly by male opposition leader after his defeat in the election. Even male mindset in US did not provide an opportunity to Hillary Clinton in two consecutive elections to assume the role of a world leader and instead preferred male leadership which was in no way based on merit and democratic atmosphere. United Nations Organization, the world body that promotes Gender Equality and Empowerment, did not so far accept a woman Secretary General. Yet much has not changed and a lot needs to be done for breaking the Glass ceilings and encourage women to enter the male basin with a confident and autonomous style of leadership to govern and prove that they can lead to a better world of peace and prosperity.

Women in Management in India

While Indian corporations have not yet fully recognized or utilized women talent pool, the growing gender diversity in Indian managerial ranks now offers a pathway for change for Indian women. Cultural and societal change means a shift away from traditional views, stereotypes and societal attitudes, with increasing opportunities for Indian women in management. While change is slow for Indian women to gain executive positions, they have made progress in management in a relatively short time. As more Indian women enter the workforce, particularly in the corporate world, this change is in dramatic contrast to the traditional Indian culture, where a woman's expected role has been to marry, raise the family and take care of the household. The percentage of women in management in India is roughly 3% to 6%, with approximately 2% of Indian women managers in Indian corporations. However, almost 96% of women workers are in the unorganized sector. Of the Fortune 500 companies, there was just one Indian woman, Indra Nooyi, ex- CEO of Pepsi Co. In India, 11% of large-company chief executives are women. The success stories of few women making it to the top are 'feel good factor' providing an impression that position and status of women is changing in Indian management sector. But barring a handful like Ms. Indra Nooyi, Chanda Kochhar, Mazumdar-Shaw, an overwhelming majority of Indian boardrooms are still 'no-go' areas for women. India's performance is well below the global average of 24 percent with Indian women holding only 15 percent of top managerial positions in private firms in the country. According to a study 2 women per 100 economically active men take administrative and managerial positions in India. As per a (CII) Confederation of Indian Industry study covering 149 large and medium size companies, women comprise 16 percent at junior management level, 4 percent at middle and senior levels, and only 1 percent in organizational leadership positions. Women represent just 11 percent of India corporate sector CEOs—a statistic skewed by the fact that more than half the women CEOs hail from the banking and financial services industry, and one-third come from the business promoter/ owner families.

According to a survey done by Economic times, there are only 16 women on the board of directors of the 30 sensx companies, or only 4.8% of the 335 people who hold directorship positions. In the Bombay Stock Exchange (BSE) 100 companies, which throws up 923 directors, only 50 (or 5.4%) are women, while companies in the BSE 500 index have only 192 women (or 5.3%) out of 3650 persons holding directorship positions. Today it is about calibrating how many of women are in the key leadership roles. According to Catalyst India Benchmarking report for 2010, only 17% of Indian companies offered target leadership development program for women. Indian companies have much lower women representation in senior position (5-6%) compared with Multinational Firms (15-20%) women at the same level in 2010.

As opportunities for women in management in India slowly increase,

women are entering professions previously seen as the domain of men in the corporate world: advertising, banking, civil services, engineering, financial services, manufacturing, police and armed forces, and emerging fields such as IT and communications. Women in India have held important roles in politics, social organizations and administration. In spite of cultural and social taboos, more and more educated women are able to reach very high levels in the government, and the number of women in the corporate sector is gradually growing. There is no doubt that they have to constantly prove their efficiency to go up each step of the ladder. Corporate Indian women, earlier docketed into the routine repetitive work sectors like information technology, now head several national and Indian offices of international banks. The developments in information technology and related services sectors are helping women in India to move out of their traditional household roles and develop a career in organizations.

Men are willing to accept women as their leaders, provided they display the character and capability. Due to strong societal changes, there is now thinking at the very top level, about inclusive growth, with legislation likely to follow to ensure a certain percentage of women are represented in the Federal Parliament, state legislatures and local/community groups. This could well result in Indian industry having to voluntarily take affirmative action quickly or fall in line with the law, and think hard about how to increase the number of women in management, particularly at senior levels in their organizations. In India, there are a growing number of industry forums and networks that actively help women managers deal more effectively with corporate challenges, particularly with progressing in their careers. But, women are still concentrated in the most unsafe forms of work throughout the world and breaking the "glass ceiling" still appears difficult for most women. Although a few women have made it to the very top in the world of work, yet largely their presence in senior management level is negligible. Women continue to face more difficulty obtaining top jobs than they do lower down the hierarchy. A handful of women are making headlines here and there as they break through, but they represent only a few percent of top management jobs.

Barriers to Women Advancement in Corporate Sector

There are various reasons contributing to the existence of glass ceiling in management profession which is extremely complex and varied. Some of the reasons are as follows:

- The stereotypes and preconceptions towards women that they are fragile and lacking in the qualities that are considered useful to be effective Leaders
- Traditional masculine traits having higher value than feminine traits in management world also prevents women managers in climbing the ladder to the top. Top posts are generally characterized by masculine aggressive values and suitability for them is decided mostly according to male criteria
- Women are primarily placed in non-strategic sectors rather than in the so-called "line" positions that involve financial decision-making or revenue-generating
- Mentoring which plays an important role in the advancement of leaders is often limited to women, which in turn results in a lack of access and training and career development activities.
- Women's career paths tend to be more tortuous and broken up than those of men which are typically clear and this impedes women's progress to top positions. Women often have to deal with the complexities of the dual role. Many times they have to make compromises, prioritizing family life over work life which slow down their careers.
- Women workers still bear more of the main burden of family responsibilities than men and so have less time for the "extracurricular" formal and informal networking essential for advancement in enterprises.
- Inability to stay late at work and a disinclination for jobs involving travel, transfers has been identified as other major factor for women not achieving top positions.
- Women are primarily placed in non-strategic sectors rather than in the positions that involve financial decision-making or revenue-generating responsibilities, like sales and production positions that are critical for advancement to the top.
- Lack of information and knowledge regarding training and attainment of skills related to job area and leadership qualities impact advancement in career.
- Inability to stay late at work and a disinclination for jobs involving travel and transfers have been identified as another major factors for women in not achieving top positions.

- Women manager lack effective career planning. Unlike men they generally don't have fixed career goals and they lack determination to overcome the obstacles that exist to keep them from accomplishing their goals.
- Women managers also have their own inner battles, which need to be fought and overcome. Many women do not aspire for higher management positions as that would burden them with greater responsibilities, demand more work time and commitment and on the other hand disrupt family life. Based on research, Table 3 reveals three main obstacles to achieving greater gender diversity: cultural biases; workplace-related biases; and structural/policy issues. We find cultural and education issues the most challenging to overcome in the short term and we believe that policy—but not quotas—can improve the current situation significantly. Arguably quotas have led to “tokenism” in some areas rather than an opportunity to create a better management structure. Rather than setting quotas, regulators should consider improving transparency on this issue by requiring publicly traded companies to disclose the gender diversity numbers at the different levels of the organizational structure or at the very least at the top management level. The social attitudes and the difficulties of work/life balance are often among the major challenges for Indian women professionals. Sometime women have to be like men to succeed, work/life balance is almost thrown out of the window, and a small number of women that are working in organizations are busy trying to compete with each other rather than help other women. Male colleagues and managers consistently refused to take women seriously.

Table 3: Main Barriers to Women Leadership

Individual	Cultural	Workplace	Structure/policy
Educational choices	Perception of female commitment	Face time and flexibility	Lack of shared parental leave
Sector choices	Double standards	Staff rather than line role promotions	Lack of childcare assistance
Pipeline availability	Spousal role and support	Mentoring for women rather than sponsorship	Differentiated taxation
Risk aversion disparity	Work-life balance priorities	Promotion rates	Organizations designed for men & manufacturing

Source: Credit Suisse Research

Women with whatsoever performance records can be held back because they are not seen as having the potential to lead at a senior level. For example, the women CEOs on a global list of top performing chief executives were nearly twice as likely as the men to have been appointed to the job from outside the company: women were less likely to emerge as winners in their own companies' internal CEO tournament. Furthermore, even when women are rated more highly than comparable male peers across a range of leadership behaviours, they are also rated lower than men on “envisioning”, the dimension most closely associated with effective leadership at senior levels. Senior-level women suffer from this perception when appointments to top leadership positions are made. An inspiring example of the benefits that women's increased role in leadership can offer comes from India where, in 1993, the constitution was amended to institute gender quotas for village leaders. Continuing exposure to women leaders eliminated statistical discrimination by male villagers, impacting future generations' leadership aspirations, including teenage girls' educational outcomes and women's electoral gains. Women leaders also provided more public goods, in particular, clean water, than their male counterparts. If this can happen in as large and complex an “organization” as India, then surely today's business leaders can lead the way in the private sector with committed and concrete actions to close gender gaps in business leadership globally.

Conclusion and Suggestions

There is much work to be done to achieve gender equality within Indian corporations, with systemic changes needed, to make sustainable change a reality. The transformation in the Indian context for women in management can happen through policy and regulations that promote gender diversity and quality contact. Change can occur through the collective will to change the mindset of people to

overcome gender differences at the educational and organizational levels. Women in Indian organizations felt that such stereotypes result from not being given challenging assignments. Yet, male managers saw women as being treated more leniently than men when making mistakes. That is, they associate managerial success with men more than with women. Women in lower to middle socioeconomic status seek income opportunities, and those in the upper middle class pursue a career for professional ambitions. Women with higher education have more interest in independence, are career-oriented and interested in quickly moving up the organizational ladder. The key challenge for women managers is managing both their traditional role and their career. Women experience great pressure work hard to prove themselves in the workplace, and one of the greatest obstacles is how women managers are treated by men. They often receive differential treatment, reinforcing the stereotypical view of being inferior and less important than men, resulting in not being offered challenging jobs and not being part of important organizational issues. Yet, despite social and attitudinal barriers, Indian women have gained some equality. Indian organizations are beginning to realize that women can do the same work as men, although in some cases, they have different needs. Overall, Indian organizations lack sensitivity about these issues and under appreciate women's capabilities and talents. Generally, men tend to want women to act like men, and most men are not comfortable working for a woman manager. Overall, women prefer an interactive style, and men prefer a command and control style. To be successful in business, women develop management styles that make it more comfortable for men to work with and/or report to a female manager.

Success stories of women executives point to the fact that education and family support strongly contribute to the career aspirations of working women. A good education, effective communication skills (both written and oral) as well as a very professional attitude toward work and co-workers, are the key to attain managerial roles. Mentors are also important early in women's career who gave them full freedom to work and to take decisions and who are real mentors for them. Mentoring is one of the principle reasons that most women were successfully able to turn family owned concerns into world-class organizations. To advance women in managerial roles, support by top management is essential. Promoting diverse management practices and opening doors to women in management— through proactive human resource policies and programs—is one way for Indian organizations to expand their talent pool and, ultimately, their leadership pipeline. The specific success factors such as a good education, mentoring, family support, strong communication skills and lifelong learning—are essential for Indian women managers today. While traditional Indian cultural viewpoints are slow to change, positive change for women in the business world in India is moving forward.

Companies should be transparent about their policies relating to employment, promotion, training. Organizations should go in for gender audits. Managers should be made more accountable for gender focused results and everyone should go through a gender sensitization process. More transparency among the staff and the HR department is needed; more employee- friendly HR. sensitive to women concerns and situation is needed. There should be proper laws regarding pregnancies, maternity leaves etc. the Laws should prescribed, so that no one manipulates it. Good support system at family and work place would enable women to fulfill both without being pressurized to prioritize one above the other. Companies should establish leadership training explicitly for newly recruited women managers in the recognition that promotion to middle- level and senior –level often entails appointment to leadership positions.

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