

Can Indian Women Enter the C-Suite?

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ABSTRACT

Today, more and more women are joining the world's work force. But studies have shown that even in the 21st C, women on an average draw a pay package that is less than that of men. It is also found that there are very few women executives in the C-suite category i.e. the top management. This study analyzes the various reasons why women make it to the top. It seeks to find out what can reduce the pay discrimination between genders.

1.INTRODUCTION

Differences in pay-cheques between men and women have been some of the most debatable numbers when the topic of gender equality in the workplace is discussed.

As per the Harvard Business Review, American women earn about 70% of men's earnings. (Frank, 2015). As per a survey conducted by monster India which is a recruitment firm, women in India earn 27% lower than their male counterparts (Zaid, 2015), and per a survey done by World Economic Forum (WEF) in 2009, average income of women in India is about one third of that of men. (SiliconIndia, 2009)

A Forbes Article stated, out of the CEO positions of fortune 500 companies in the year 2012, only 3.8% were women. (Bailey, 2014). In 2014, women held just 24% of senior management roles globally. (Catalyst, 2014). Even though almost an equal number of women enter the workforce as men, the phenomenon of fewer women reaching to the senior positions makes all the difference in the gap in the average pay-cheque.

Does this have anything to do with gender discrimination or is this related to what women are capable of, or is it something totally different? The issue possibly is much more complex than what it looks like at face value. The reasons can be different and perhaps many – the kind of jobs women opt for, the cultural beliefs and values, the social attitudes, how a woman's capabilities are perceived, work-life priorities, the way women sell themselves, men at top preferring to hire men rather than women, women's capability to work under pressure, women's leadership skills – the list may be endless.

Is it because there are lesser women in the workforce or is it because women started entering the workforce much later?

2.LITERATURE REVIEW

The Facts

About three in ten companies in the world do not have women on their board or in any of the executive positions. As per Bob Sherwin, the COO of Zenger Folkman, a leadership consultancy firm, as you look higher up in the corporate ladder, the women seem to be vanishing. And this pattern is almost consistent throughout the world. On an average at a lower level, the number of women employees is almost 50% of the total workforce almost everywhere but at each of the successive higher level, the ratio of women to men employees keep decreasing and at CEO level there are only about 3 to 4% of women.

Even the employers who are aware and willing to foster gender diversity in their organizations do not fare so well when it comes to the top level leadership, specifically the CEO level. As per the Civil Rights Act in USA, the sexual discrimination in the workplace is banned. So number of women in the workforce fare almost equal numbers, but the problem is related to fewer women moving at higher positions and reaching to the top. (Kalpana Pai, 2009)

An EOC chairperson Julie Mellor said in 2004, that even 30 years after the Sex Discrimination Act came into effect in Britain, there is still an underrepresentation of women in influential positions. (Amble, 2004)

As per the FTSE Board report, there were only 12.5% of women directors in the boards of top 100 FTSE companies in year 2010 and out of that 5.5% were executive directors. By the year 2013, the percentage of women directors in corporates increased to 17.3 %and executive directors percentage was moved up to 6.1%. In FTSE 100 companies, there were only two women CEOs by 2013. (Sandler, 2014)

In Australia, the percentage of women directors is 10.7, as per the census conducted by "Australia's Equal Opportunity for Women in Workplace Agency". Women represent a "minority-status" in most organizations and have limited scope

and potential to develop their career. Most countries are putting efforts to bring in a legislation to make sure a certain percentage or a number of women directors in the board of listed companies. (Darmadi, 2013)

The situation is slightly worse in India than in the other parts of the globe. With compared to multinational companies, Indian companies have lesser representation of women in leadership positions. Studies conducted on some of the leading Indian firms and some leading multinationals revealed that Indian companies had about 5-6% of women in leadership roles whereas in multinationals, there were about 15-20% women at similar positions. As per an Economics Times survey, in top 30 Sensex companies, there are only 16 women directors on the board which makes it 4.8% women out of total 335 directors on the board. Out of 100 companies listed in BSE, there are 50 women directors on board which makes it 5.4% women out of total 923 directors. (Bakhare, 2011)

Whether it is a developed country or an emerging country, the phenomenon does not really depend on that. These gender specific differences do not even depend on the cultural background. They follow a similar patterns and almost a global phenomenon with only minor variations in different countries.

Reasons

As per a McKinsey report, underrepresentation of women is visible at every level of corporate pipeline. Though at an entry level the number of women entering the workforce is large, there are various reasons why this number keep on decreasing and a very few actually reach at the top level. The reasons include many women opting to shift to staff roles from the line roles, getting settled in the middle management, or just leaving the organization. The reasons are mainly the lifestyle choices of women, no support of top management in the organization, a mindset to expect women to behave same way as men do and the lack of women's personal aspirations to opt for the higher roles. (Yee, 2012)

Social factors play a major role why women are not opting for the leadership roles all over the world. As per a study conducted in UK, one of the major reason is high cost of childcare. Women are not willing to get back to full-time work after having a family. Being away from professional career for a certain time period, they lack confidence to join back. Also, a need to update their professional knowledge after a gap and a need to compete with the younger colleagues puts additional pressure on them. Work-life balance faces a major threat which finally leads women to take up jobs with a lesser pressure and stay away from senior positions or completely quit their job and stay at home. (Hurn, 2012)

Women downplay themselves when it comes to highlighting their strengths, achievements and contributions because of their modesty. Sometimes highlighting achievements is considered non-feminine and this results into "effect of feminine modesty". Women usually have a tendency to try to be liked by everyone and they feel that by promoting themselves they will loose on the popularity factor. Claiming success and receiving recognition is uncommon amongst the women because of this. (Mann, 2010)

Mandy Coalter who was an HR head at Doncaster Council stated that women need to juggle between family and work which makes it very difficult for them. Also, there still exists many outdated attitudes and barriers in companies which women need to face. (Today, 2004)

Because of the male colleagues' attitude and certain inappropriate and biased practices, boardrooms are not able to apply people policies with adequate fairness. Female directors get frustrated and demotivated. Marry Mallett, president of Society of Personnel Officers states that the problems are too many. The way men and women do business is different. As there are so many men in senior positions, women find it difficult to blend with. Women usually apply for the job only if they are 100% sure that they are capable of performing whereas men just apply to get the job and then figure out how to do it, which plays a negative role in the success of women. (Today, 2004)

A difference between the female values and male style of management impacts the performance management systems, promotional decisions, as well as how the resources including salaries and training initiatives are distributed. As the top management is dominated by male, they have an obvious dominant impact on the PMS processes.

As per the findings published in FT Magazine (Oct 2005) and Harvard Business Review (Hewlett and Buck Luce, 2005) that state that female leaders are opting out of the corporate jobs because of the highly dissatisfied nature of their jobs. The major challenge women in top positions face is drawing a fine balance between assertiveness and aggressiveness while managing the relationship with other male leaders. Women also feel like outsiders as they face a sense of isolation in the organizations. They long to be treated equally and to be integrated along with their male counterparts but are often left with a feeling of "not fitting in". Women become conscious when they are the only one woman in the board meetings and end up spending much more time on preparation. The communication style of men and women is different. Men often dominate while communicating which make women feel uncomfortable. (Cormier, 2007)

The evaluation tools for evaluating managers to promote at a higher level may themselves be biased and not gender neutral. They are mostly designed by men and hence biased towards validating male leadership qualities. (Vanderbroeck, 2010)

It is a common belief that entrepreneurship is for men and not for women. Men are usually considered to be in control, perceptive, resolute, independent, and striving to achieve the goals which is also defined as the vital characteristics of an entrepreneur or a leader. On the other hand, women are considered not to be having these qualities and hence they

are considered to be “under-performers”. If a woman has to be successful as an entrepreneur, she has to adopt the male qualities. There is yet a long way to go in terms of defining success in terms of alternate way or in terms of the qualities that women possess. (Female entrepreneurs do it differently, 2013)

Is diversity beneficial?

A recent research conducted by “The Peterson Institute for International Economics”, suggests that if a firm has more women managers in leadership roles, their profits are likely to go high up. As per the research conducted in 22000 publicly held companies in 91 countries, a firm’s performance is boosted if it has 30% or more women in leadership roles, which results into a higher profitability. (More women executives mean more profits: study, 2016)

Diversity at work lead to benefits to the organizations like better innovations and creativity and broader perspectives when it comes to decision-making. It helps the firms to be successful in marketing to different customer segments and types. Women are considered to have a cognitive feeling which helps emphasize on organizational harmony. It also encourages the resource-sharing, and information-sharing as well as a better conflict resolution. This results into a better and democratic leadership. Women leaders have psychological advantage as they have to face much higher challenges to acquire the chair and hence they are usually “tough”. As per a study by Krishnan and Parsons, there is a positive link between presence of women leaders and the quality of accounting reports as well as social performance. Proportion of women on the board also have a positive correlation with the market performance of the firm. (Darmadi, 2013)

Zenger Folkman’s study on a sample of 16000 leaders world wide using 360 degree feedback data revealed that the overall effectiveness of the leadership of men was lower than their women counterparts. In the beginning of a career, men are perceived to be slightly more effective than women but as the age increases (on the other side of 40s), women’s effectiveness increases. Between the age of 40 and 60, the women are much more effective than their male counterparts. as per Sherwin, after the age of 40, the effectiveness of men on certain competencies start decreasing whereas women maintain these competencies. Men after a certain age think that there is no need to ask for the feedback and put efforts on self-development whereas women continue to ask for the feedback and work on self-development.

16 competencies were measured and it was found that women scored better on the competencies like taking initiative, integrity and honesty, drive for the results, self-development practice, developing & motivating others, relationship building, collaboration and teamwork, champions change and establishment of stretch goals. Men scored better in two out of 16 competencies – Technical and professional expertise and develop strategic perspective. The competencies on which women have higher ratings can clearly be categorized as the leadership qualities. (Sherwin, 2014)

Indian women rank higher in terms of possessing leadership qualities like honesty, intelligence, hardwork, decisiveness, ambition, compassion, outgoing nature and creativity. Some key strengths of Indian women also include their ability to network with their colleagues, ability to perceive and understand various situations, sense of commitment, dedication and loyalty towards the organizations, ability to multitask, openness and respect to invite ideas from others that results into a better collaboration, skills to manage crisis situations, interactive leadership attributed to their willingness to share the information, compassionate and understanding nature that nurtures the relationships as well as their gender-neutral behaviour. (Bakhare, 2011)

Ultimately businesses benefit from a diverse gender ratio in top management. Exclusion of 50% of the population from the important process of decision making is not only ethically wrong but it is also an economical loss. Women need to participate in economic, social and environmental issues in order to achieve a healthy growth of the society and businesses.

It is necessary for the betterment of the society as well as for the success and growth of the organizations that women are involved in taking strategic decisions in business. (Kalpana Pai, 2009)

Actions

Corporates have realized the need to break this Glass Ceiling and a many companies are taking initiatives to accomplish this. UK government is working since year 2010 to develop a strategy to increase the number of women on boards of FTSE companies. Some of the large companies have already reached the target of 25%.

Due to the link between the presence of women leaders and the performance of the companies, shareholders in USA have increasingly started proposing a better gender diversity policy in American Corporations though there is no such legislation in USA. (Diane Lerner, 2015)

As per the corporate governance rules by SEBI in India, there needs to be at least one woman director on the board of any listed company in India.

But these initiatives are being taken in a very few companies. Nearly 73% of the companies in ASIA-PACIFIC region do not have any strategy to develop women leadership. (Bakhare, 2011)

It seems to be requiring sustained and continuous efforts for a long period (possibly many years) to move this entire process.

3.OBJECTIVE

In spite of many initiatives taken by corporates and the governments, it is the fact that fewer women managers exist than their male counterparts. The ratio (of women managers to male managers) is extremely low. The efforts seem to be falling short somewhere.

This research aims to analyse and study the various reasons that impact the decreased likelihood of women making it to the top. It also looks into what can be done about it, and how the scenario can be changed. This in turn may serve as a solution to the pay discrimination between genders.

This is an exploratory and analytical research aim to study what is the reality of gender ratio and the possible causes in senior management? What work is being done? What steps organizations are taking? What more is required to be done?

4.METHODOLOGY

1. **Primary data:** Collected quantitative and qualitative responses from a sample size of 106 respondents to find if it really is the case that women are less likely to make it to the top and if so, what are the reasons as well as what are the possible course of actions

a. Structured Questionnaire

b. Interview: Unstructured interviews with some senior managers and find out their views about the ratio of man-women at top positions as well as the benefits of having the gender balance in this bracket.

2. **Secondary Data:** The data obtained through various surveys already conducted, through the following sources is used.

a. Newspaper Articles

b. Research Papers

c. Case Studies

d. Company Reports

e. Publications in journals

Findings:

A survey was conducted with 106 working professionals in various parts of India, Europe and USA (all of them with Indian origin).

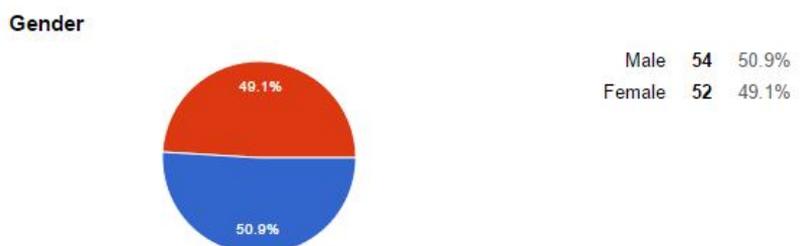


Figure 1: Gender wise distribution of the respondents

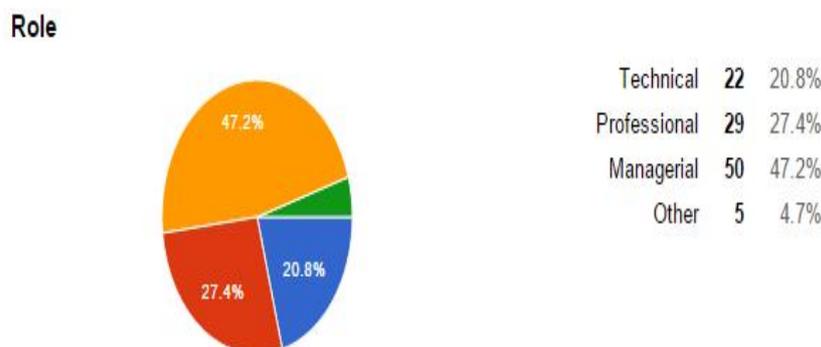


Figure 2: Distribution as per their roles in the respective organizations

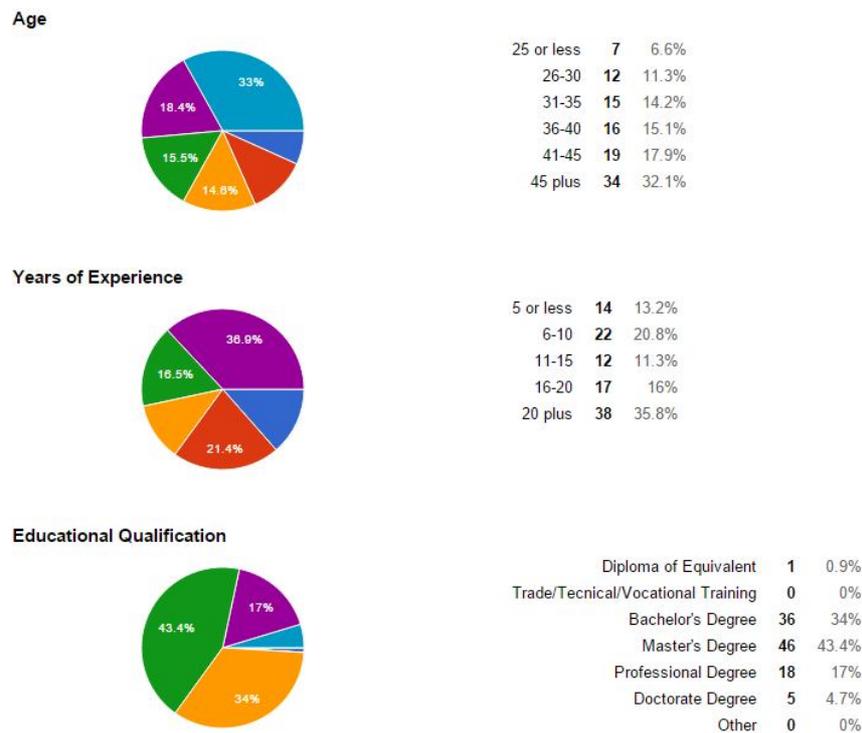


Figure 3: The age, Experience and Education wise distribution of the respondents

Table 1: Statistics of the data collected

	Strongly Agree	Agree	Strongly Agree + Agree	Disagree	Strongly Disagree	Disagree + Strongly Disagree
Have you witnessed gender discrimination at work place?	4%	37%	41%	47%	12%	59%
Are there fewer women role models in leadership roles?	19%	62%	81%	16%	3%	19%
Are women hesitant to commit to leadership roles?	2%	46%	48%	43%	8%	52%
Are many women not competent enough to take the pressure required by a leadership position?	2%	17%	19%	48%	33%	81%
Do men perform better than women when it comes to leadership role?	3%	14%	17%	60%	23%	83%
Are women hesitant to commit because they give higher priority to family responsibilities?	16%	59%	75%	21%	4%	25%
Are women hesitant to commit due to lack of family support?	7%	63%	70%	26%	4%	30%
Are women hesitant to opt for leadership role due to lack of professional (coaching/training) support in the organization?	3%	30%	33%	53%	14%	67%

Are women hesitant to opt for the training/coaching for leadership position when they are offered by the organization?	0%	24%	24%	66%	10%	76%
Do male leaders prefer hiring or promoting males for high responsibility positions?	5%	46%	51%	43%	6%	49%
Do men feel uncomfortable working under women leader?	15%	46%	61%	34%	5%	39%
Does pace of women to climb up the career ladder is impacted due to breaks owing to marriage, family planning, etc.?	22%	64%	86%	14%	0%	14%
Does gender diversity at workplace contributes to a success of organization?	41%	38%	78%	21%	1%	22%

Majority (81%) of the respondents agree that there are fewer women in the leadership roles in spite of the fact that 41% of the respondents agreed upon witnessing a gender discrimination at work while 59% of them denied of the same (almost sort of balanced view). 78% respondents feel that gender diversity contributes significantly to the success of the organization.

83% of the respondents do not agree that men perform better than women as leaders. 81% of the respondents disagree that women are not competent enough to perform leadership roles. A shocking revelation is, 76% of the respondents feel that the organization support is not a major barrier.

Many respondents (75% and 70% respectively) feel that women are hesitant to take up the leadership roles because they either give higher priority to family or they are not having enough family support or both. The most significant revelation is, 86% of the respondents feel that women’s pace to climb up the corporate ladder slows down because of the **career breaks** they have to go through owing to marriage, family planning, etc.

Employees from 60 companies were contacted to comment on the kind of actions their company is taking towards maintaining the gender ratio.



Figure 5: Actions being taken by the organization towards improving women leadership

53% of the organizations are aware of the issue and take positive steps towards fostering women leadership. 32% of the organizations stated that they do not have policies to treat women in a special manner. Instead they would take their decisions purely on the merit basis. 15% of the organizations have been found either not to be aware of the issue or not taking any specific steps towards this. This data reveals that there is a significant presence of organizational awareness and willingness to work towards this issue.

The organizations are aware of the issue and trying to bring more women into leadership roles. Many organizations believe in equal opportunities while recruiting as well as while promoting the employees. They also try to bring in diversity by consciously keeping the balance between male and female members of the team. Some of the organizations including large American corporates maintain 1:1 gender ratio. They focus not only on grooming and encouraging the women employees for higher roles but also provide them the opportunities to attend leadership trainings. Organizations have special leadership development batches targeted at senior female professionals. Mentoring of junior female associates by women leaders is promoted within the organizations. They have recruitment drives specifically for women, where they do not only actively hire women but also lower the bar sometimes to maintain the gender ratio. They also try to maintain gender diversity at every level by identifying high potential women through regular evaluations and encouraging their retention and keeping a constant communication with them to check in case they are facing any issues at workplace.

Organizations allow flexible working hours, working from home, provide transport facility for even those women who are not working in graveyard shifts, provide longer maternity leaves and of course the equal pay, policies and work opportunities. Even startups are aware of the issue and they are contributing their bit towards promoting women leadership.

But, most of them have admitted that in spite of all these efforts, still they have very rare footprints of women at leadership roles.

32% of the organizations purely look at the ability, willingness and eagerness of a candidate when it comes to consideration for a leadership role but it is often observed that women are hesitant to come forward to take up the higher responsibilities even though conducive environment is provided to those who are willing to take up the challenge.

5. CONCLUSION AND RECOMMENDATIONS

Organizations have started doing their bit but there is much more needed to be done. This requires a very long and sustainable effort, Possibly a decades of work.

For the Organizations

An increasing number of organizations need to join the initiatives by taking steps to maintain the gender ratio in recruitment, engagement, career development, promotions, and successor planning. This indicates special efforts to recruit, retain and develop women need to be taken. However, this needs to be supported by a lot of effort by women themselves and by making social changes else securing specific quota for women might lead to a disadvantage to the society and organizations in the long run. Women are capable of performing at every level, but they still face a lot of constraints and those constraints need to be removed at a grass root level in order to empower them in the true sense.

As a **short term** immediate measures, organizations can make a difference at five touch points:

1. **Recruitment:** Try to maintain the gender ratio. This might mean a special discount for women in terms of not only selection criteria but sometimes also while inviting the applications.
2. **Engagement:** Organization can promote a women friendly work environment in terms of flexible working hours, flexible leave plans, work from home for women, inclusivity training for all the employees and hence promoting a culture of equality by changing the mind-sets of not only female employees but also of the male employees. Organization can help women by providing them support system like crèche at work, transport facilities, medical facilities for their parents and any other support that is possible. Company tie-ups with schools and day-care centres in the area close to the company campus is the most important avenue a working woman can have. Flexible maternity leave plans as well as facility to work for a reduced hours for the mothers of young kids can also help.
3. **Career development:** Training programs specifically designed for women can be launched to enable and sustain the career development of women employees. Training programs for skill development are a must but along with that women employees should be trained to balance work-life, managing stress, coping up with various type of social pressures that make them quit their jobs. They can also be trained to create an ecosystem for themselves in order to support them to manage their families specially the kids. Women should be coached and mentored by the senior leaders (male or female) in order to make sure that they have enough guidance, skills and confidence in their kitty to help them rise to a higher position.
4. **Getting women back to mainstream after the break:** Special efforts are required to utilize the best talent available in form of experienced women who have quit the jobs due to various family needs like Genpact's Carrier 2.0

programme or TATA's SCIP (Second Career Internship Programme for Women). There is a huge percentage of talent getting wasted in terms of these women.

5. Cross-industry support: In certain sectors where the women leadership is in a good proportion, where women are already occupying senior positions and managing their performance effectively, can be diverted to train in other sectors where the footprints of women leaders are rare. The successful women mainly from IT and services industry can play a major role in mentoring and training the women in other sectors like engineering and manufacturing for leadership and other business skills.

In long term, organizations need to make sure that they are formulating policies that are gender neutral. As men and women have different style of working in various situations, if need be, there can be separate policies for male and female workforce. The evaluation methods should consider the qualities that are specific to both the genders along with the common behavioral patterns. This will automatically happen once there are equal number of women at every level of corporate ladder and thus there will be enough women as part of the policy making groups.

Once the gender ratio reaches at a reasonable level, specific quota and considerations for women should be removed and merit should be promoted as the only criteria at every level of selection or development in order to maintain a healthy and more productive environment at organizations.

As women are awarded maternity leaves, it should be a common norm to have an equal amount of paternity leave policy to float a message that men and women are equally responsible for the childcare. If women are given flexible working, work from home and reduced working hours for family and childcare, why not men? If men are also able to avail the flexibility they can participate better towards the family responsibilities which will not only benefit their spouses but they can become a role model for the future generations and contribute towards eliminating this social imbalance.

Equal pay for men and women for the same position and the same work is of utmost importance. There is a common traditional belief in our society that men are the primary bread-earners in the family and hence they need to be paid higher.

For the women

Women need to make special efforts to break the glass ceiling barriers. They need to believe in themselves and the fact that they deserve to be paid equally, promote their own confidence, and be determined to work hard in order to face the challenges. They need to go through the training as per their needs to remain on the track of self-development. Women need to feel confident to highlight their achievements, skills and abilities in order to sell themselves .

Every woman should make a good plan of her career from the very beginning that can accommodate her career as well as marriage and family. A good ecosystem should be developed to support her from the very beginning and not when a child arrives. They should not ignore the importance of networking. Networking is often considered by women a luxury and not a necessity. They need to keep it in mind that managing career and family both side by side is a marathon and they need to run it steadily. They need to be real, no need to be perfectionists. It is necessary to learn to let go and balance.

They need to put in much more than their male counterpart to achieve the same, owing to the current lack of equality in terms of their positions in corporates. Women have the feeling of guilt of doing injustice to their families when they try to put their best at work and career. But a successful woman can contribute much more not only to the society, the nation and to the planet but also to their families. They can be role models for their children and the next generation. They can contribute much more to resolve the women-specific issues like sexual harassment, dowry-deaths, ill-treatment to women, domestic violence and by guiding their sons and daughters, they can contribute towards creating a healthy next generation. They can help creating equal opportunities for their daughters and grand-daughters.

Successful women leaders should put all out efforts to train, coach, mentor and support other junior women to grow.

For the society

A major portion of the work needs to be done at a social level where it will take a longest time to evolve. The common mind-sets and attitudes towards the women need to be changed. In spite of governments taking a lot of initiative for the education of girl children, a major change is required at a social level.

Social changes can be initiated from the childhood only and our education system has to play a major role in it. Schools can bring in a striking change to the young minds which are going to become the future workforce. The idea of co-educational schools should be made universal. The boys' schools and girls' schools are possibly the first step to sow a seed in a young mind that boys and girls are different. Another change that is desirable is an equal gender ratio in educational institutes itself. From a very young age a child is made to believe that women are meant for certain kind of jobs only and this belief is manifested when a child sees that most of her teachers are women. Specifically in Indian context, the content in the text books is often biased. The mythological stories give messages of a certain attitude of the society and men towards women. Even small lessons in English text books of first grade contain statements like "father

is going to office”, “mother is in the kitchen”. Such kind of gender biased statements sets a prefixed attitude in the mind of a young child. The elective subjects in primary and higher secondary schools are recommended as per the gender where girls will take up something related to art and boys will be suggested to take up technical subjects. A right mix of gender roles should be encouraged at each level. School teachers can be trained towards treating male and female child in the same manner. More stories of women role models should be included in the text books. It should be made clear that male and female play an equal roles in economy as well as in shaping up the society and families. Increased level of literacy and increased level of balanced education could work as a key. Parents of young children can also be trained. This along with the teachers’ training can accelerate the entire process. These small and trivial looking initiatives might play major roles in shaping the minds of the future generation.

Overall

In spite of a lot of efforts being made by the corporates to break the glass ceiling and to promote the women leadership, it is quite evident that these efforts are not enough, and are not able to bring in the desired results, there are short-falls in other areas of the society.

Bringing in gender equality in all aspects of individual’s life, society, corporates and economics, nations and planet requires a holistic effort from all parts of the society – government, education system, homes, schools, NGOs, corporates and global bodies. Force has to come from all the sides. It is a massive change and we need to live the change each day. Even though it requires a long and sustainable effort and a lot of perseverance, the subsequent results are significant and necessary, and will be worth the efforts put in.

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