

**Gordon Institute  
of Business Science**  
University of Pretoria

Barriers Contributing to Women Chief Executive Officers' Under-  
representation in Johannesburg Stock Exchange Listed Companies

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A research project submitted to the Gordon Institute of Business Science, University of Pretoria, in partial fulfilment of the requirements for the degree of Master of Business Administration.

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Enhancing women's participation in leadership in South Africa is important, given that the percentage of female CEOs in South Africa is low, the study aimed to identify the factors affecting the advancement of women. By identifying these factors, this study will help South African women in gaining a knowledge base in understanding the factors affecting their career advancement and what strategies can be used to respond such challenges.

A qualitative, exploratory approach was adopted for the purposes of this study. The study was underpinned by Social Identity theory. Semi-structured face-to-face interviews were conducted. Non-probability sampling technique was used and. Purposive sampling was applied. However, some participants were invited through referrals of other participants, hence the researcher also made use of snowball sampling.

The research found that women are taking up support roles which negatively affect their chances to become CEO and lack the confidence to take on opportunities when they present themselves. Other themes identified were, women are overlooked, networking, and sponsoring, male domination, and lack of support. Further research can be done to understand the role of sponsorship in the advancement to senior roles.

**KEYWORDS:** Gender inequality, gender-based barriers, senior management positions, women CEOs.

## **Declaration**

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Business Administrator at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry this research.

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11 November 2019

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## List of Abbreviations

AA	Affirmative Action
BEE	Black Economic Empowerment
BWASA	Businesswomen's Association of South Africa
CEO	Chief Executive Officer
EXCO	Executive Committee
EE	Employment Equity
JSE	Johannesburg Stock Exchange
LSE	London Stock Exchange
NDP	National Development Plan
NYSE	New York Stock Exchange
SOEs	State Owned Enterprises

## **Chapter 1: Problem Definition and Purpose**

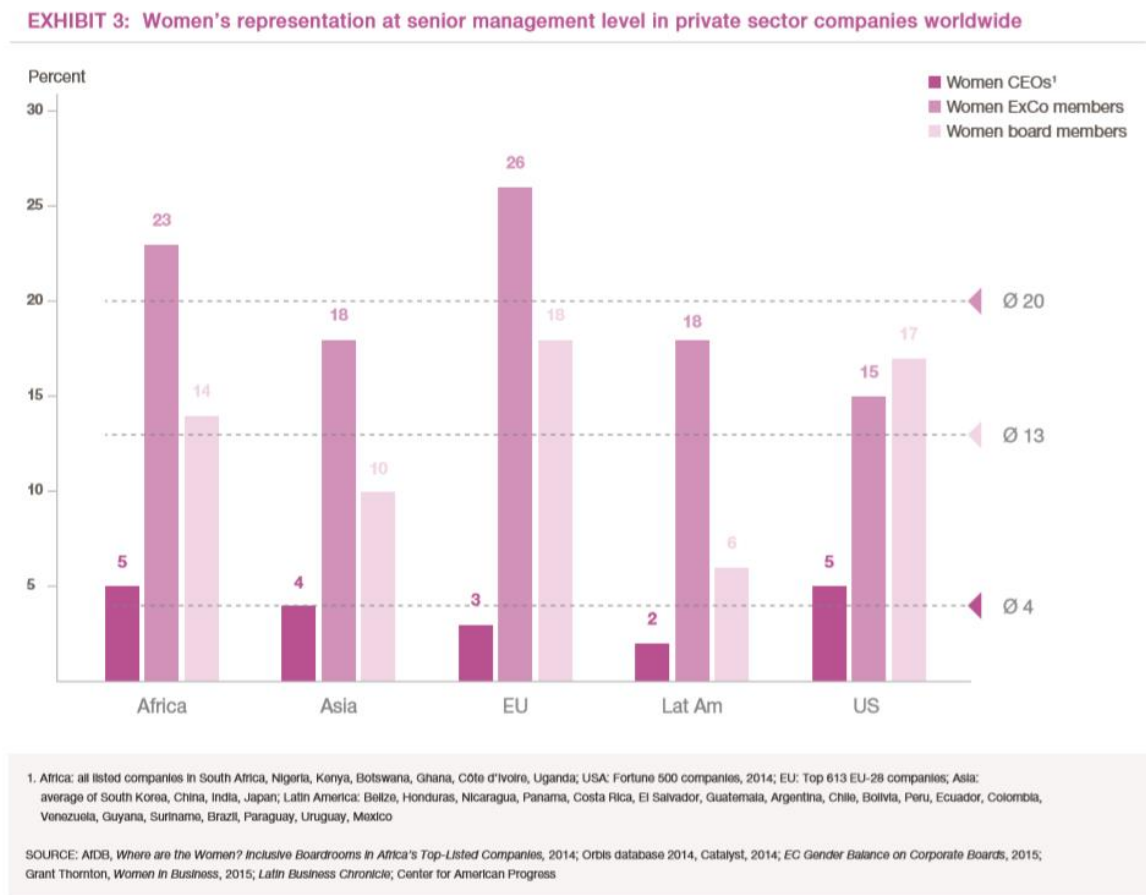
### **1.1 Introduction and problem description**

Efforts have been made by women to eliminate gender barriers in all aspects of life. Increasingly, women are starting to take on professions that are customarily thought of as male-dominated (Chang & Milkman, 2019; Khan & Vieito, 2013; Withisuphakorn & Jiraporn, 2017). According to Kalantari (2012), the higher a person goes up the corporate hierarchy, the fewer women can be found. The World Economic Forum (2018) indicated that globalisation has brought about opportunities which have encouraged companies to search for talent that has traditionally been neglected within management, such as recruiting more women to management positions. However, despite these developments, the World Economic Forum (2018) identified that there is still more to be done to close the gender gap. Gender imbalances within workplaces still exist, especially among top management and executive positions (Withisuphakorn & Jiraporn, 2017, p. 135).

Now, more than ever, gender inequality in CEOs positions for JSE listed companies is a relevant topic in South Africa. Although some progress has been made in recent years, it has been prolonged, especially within the private sector. Progress has been made in state-owned enterprises (SOEs) and within the public sector, where nowadays women hold senior leadership roles. Nevertheless, more still needs to be done to address the low representation of women in senior leadership roles within the private sector (Stats SA, 2017).

Figure 1, adapted from Moodley (2016), depicts evidence of how little progress has been made to address gender inequality in CEO positions. The Moodley report showed evidence of male dominance in top CEO positions, with only 5% of women holding Chief Executives Officer (CEO) positions. Additionally, only one company among the Johannesburg Stock Exchange (JSE) top 40 companies has a female CEO, further bolstering the argument that women remain under-represented in positions of authority and power (Stats SA, 2017).

**Figure 1: Statistics on women in senior positions**



Source: Moodley (2016)

Despite the advantage companies gain by having women in top management positions or as shareholders from BEE perspective, Women are still not on par with their male counterparts (Horwitz & Jain, 2011) when it comes to representation. BWASA (2015) brought about an astonishing view and identified that women are being appointed in top positions; however, these appointments are all too often as non-executive directors for the purpose of meeting compliance. Moreover, some are seemingly only appointed on the grounds of tokenism (Booyesen, 2007). Hence, there is a need to assess the gender representation within executive positions and how women perceive career advancement, especially within top management positions, in order to determine the factors that cause gender inequity, lower remuneration among women and the lack of female CEOs within the private sector in South Africa.

## 1.2 Research purpose

The South African government has made efforts to curb the gender gap within organisations by enforcing compliance regulations and advantages in order to diversify gender representation in top management positions (BWASA, 2017). One of the key national policy documents is the National Development Plan (NDP) that was introduced in November 2011. From inception, one of its aims was to reduce gender inequality over the next two decades. To further address the challenge of gender inequality, it was proposed that “the Commission on Gender Equality and the Ministry for Women, Children and People with Disabilities should jointly set targets for the advancement of women's rights” (National Planning Commission, 2011). Gender imbalance creates a cyclic environment where one gender is favoured over another and provided with better opportunities and positions (Chang & Milkman, 2019).

Duong and Evans (2016) identified female representation in top positions within organisations to be low, which is also characterised with low organisational efficiencies. Parcheta, Kaifi and Khanfar (2013, p. 224) stated that the feminine approach to decision-making embodies a “feeling” approach, whereas the masculine approach uses a “logical” approach. In terms of values, decisions made by women are seemingly more subjective, whereas men offer a more objective approach to decision-making. Studies such as the one by Skąła and Weill (2018) show that integrating women into leadership positions will have visible results such as profitability and organisational growth, with a subsequent positive influence on the economy. However, despite this women still prefer less risky remuneration packages with more cash and fewer non-cash components than their male peers. The question is whether having an executive position in South Africa is due to merit or just due to tokenism (Booyesen, 2007).

This research aimed to determine whether gender-based barriers still exist in today's business environment or if the gender inequality problem has been solved. If barriers still exist, which barrier has a more considerable influence in holding women back from attaining the CEO positions? Furthermore, this study

aimed to understand whether any progress has been made regarding the plans outlined in the NDP of November 2011, with less than three years to marking a decade since its inception.

### **1.3 Research motivation**

Globally, corporates have acknowledged the importance of not missing out on the use of female talent contribution (Chang & Milkman, 2019). In South Africa, female inclusion in positions of leadership has been promoted through legislation and incentives put in place by the government (Chang & Milkman, 2019). That alone presents a shift in leadership styles portrayed by management, as the inherent nature of the leader in turn influences leadership styles. Furthermore, this shift has impacted productivity and growth. Although men still dominate positions of authority, studies have demonstrated that organisations perform better when women form a part of management (Khan & Vieito, 2013; Withisuphakorn & Jiraporn, 2017). Not only do women manage organisations at low-risk levels; women also portray a more enthusiastic approach towards advancement in their career.

The exclusion of women from positions of leadership is frequently influenced by social constructs and norms that continue indefinitely and promote gender discrimination, which stands in the way of opportunities for career advancement. Traditionally, socio-culture has characterised women as sub-par compared to men and exhibited favours more often being granted to men than to their female counterparts (Mello & Phago, 2007). The study by Broadbridge and Simpson (2011) on masculinity and its predominance identified society to perceive men to be fit for decision-making positions when compared to women. Khan and Vieito (2013) identified the influence of women in leadership to be more prevalent in the consumer goods industry, i.e. female leadership is indeed acknowledged but segregated to specific industries.

Withisuphakorn and Jiraporn (2017) stated that female leaders are younger than their male counterparts. The observation is an interesting one. It shows how women perceive career advancement, whether for their advancement or to prove a point to break down traditional cultural barriers that view women as inferior. The

findings from studies such as those highlighted above identify a need to pinpoint what exactly are the barriers related to gender inequity and how occupational segregation has been used to marginalise and prevent women from advancing in their careers (Broadbridge & Simpson, 2011).

#### **1.4 Research proposal organisation**

The remainder of this proposal is organised as follows: Chapter Two is the literature review which explores gender inequality, career management, tokenism and the glass ceiling in relation to how female representation in top executive positions is perceived in South Africa. Chapter Three outlines the research questions that the research will seek to answer. Chapter Four describes the proposed research methodology, taking into consideration methodology choice, population, sampling methodology, the unit of analysis, the data-gathering process, the limitations of the study and the timelines proposed for the completion of this study. Chapter Five presents the results identifying emerging themes and a summary of the sample used in the study. Chapter Six the results are discussed in terms of the research problem, literature review, research questions, research methodology and the results from the previous chapters. Lastly Chapter Seven discuss the main findings for the study, recommendation to stakeholders based on the findings from the previous chapters, covers limitations for the study and provides suggestions for future research.

## **Chapter 2: Literature Review**

### **2.1 Introduction**

Career advancement is a substantial part of progressing towards becoming a CEO and in order to get there. A considerable amount of energy and time is invested in building the skills and relationships needed to maintain and manage the responsibility that comes with that position (Sutherland, Naidu, Seabela, Crosson & Nyembe, 2015).

The scope of this literature review covers views of women who are in management and how they perceive their rise up the corporate ladder. The chapter looks at the barriers that restrict women CEOs of companies listed at JSE from progressing to top positions. Further, it assesses the extent to which the identified barriers influence women's career advancement.

### **2.2 Social Identity Theory**

According to Wells & Aicher, (2013) , social identity theory “ stems from group membership, where individuals categorize themselves based on visible characteristics such as gender” key findings of the theory show that Social member of a same group in this case ‘males’ are likely to treat other males more favourable opposed to non-members ‘ women’. This notion is supported by Curley, (2009) with the view that membership in a group can lead individuals who belong in that group to view their in-group as more favourable than individuals outside their groups. The findings by Curley, (2009) highlighted how group membership played a role in the decision to approve the application stating that individuals with a stronger group identity were more inclined to oppose the applicant based on identity and likeness to the group. In order to identity as part of the group, the individual need to perceive him-herself as psychological intertwine with the fate of the group be it a success or failure (Ashforth & Mael, 1989). Aicher and Sagas (cited in Wells & Aicher, 2013) in the study for coaching profession the finding showed that “individuals ascribe higher levels of masculine characteristic to coaches compared to feminine characteristics “ and such was associated with the lack of women that can challenge the already unfounded

norms within that profession. Such norms exist in the position of the CEO, as it is still perceived as a masculine role thus associated with males and creates the perception that women must be 'men' like in order to meet the requirement to be a CEO. The findings by Curley, (2009) also showed that individuals with a stronger group identity in the in-group will require individuals outside the group to meet more than just the membership criteria, they will need to show likeness to the in-group.

### **2.3 Global overview of women in management**

Over the years, the empowerment of women through education has led to many going through a process of self-actualisation – realising their attributes and how they can advance in their careers and move as far as their male counterparts can. Norms of women being restricted in career advancement are facing breakthroughs and disruptions due to the rise of globalisation. According to Sutherland et al. (2015), the globalisation of businesses has caused disruptions in traditional modes of operation. Globalisation has brought about a shift in the talent that organisations seek from employees, from traditional male-dominated talent to seeking female talent (Chang & Milkman, 2019).

Evidence indicates that feminine and masculine styles of management differ. Decisions made by women are seemingly more subjective, whereas men offer a more objective approach to decision-making (Parcheta et al., 2013). Despite the globalisation movement and the opportunities, it has been argued by Yavorsky, Keister, Qian, & Nau, (2019) that men still dominate in top decision-making positions. Depending on the type of socioeconomic systems of a country, various policies have emerged to tackle gender discrimination regarding recruitment, promotion and job assignments offered to women. Additionally, firms are expanding and undergoing restructuring, which strategically involves women in CEO and senior management positions for profitability (Khan & Vieito, 2013). Chang and Milkman (2019) supported this notion, suggesting that companies with a higher number of senior female administrators are more productive and have higher shareholder returns than companies with a lower representation of women.

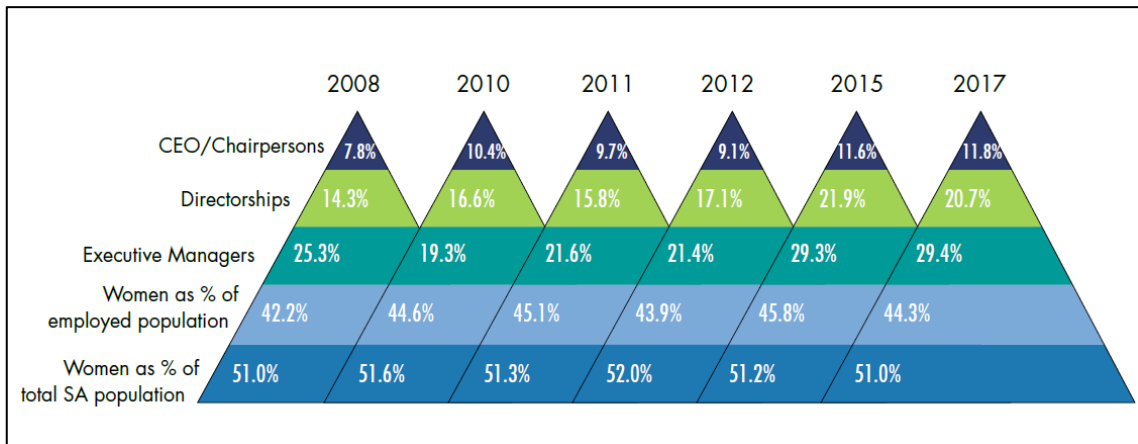
## 2.4 Overview of women in management: A South African perspective

Presently South Africa is categorised as a democratic state, with a mix of socialism and capitalism. The ruling government took a socialist-feminism theory approach to end gender-based deterrents, introducing and implementing programmes that addressed and eliminated employment boundaries that were restricting black people from advancing in their careers. This included restrictions imposed on and experienced by women, regardless of race (Mello & Phago, 2007). Some of the programmes included the Constitution of the Republic of South Africa, 1996, the Employment Equity Act, 1998 (Act 55 of 1998) and other policy documents, such as the *White Paper on Human Resource Management of 1997* (Mello & Phago, 2007) aimed at abolishing economic and cultural sources of oppression.

However, Booysen (2007) suggested that even though some of the policies above are in place, organisations still tend to have mainly male leadership as there is no change in organisational culture to embrace women's involvement. Those who have chosen to accept the changes have resorted to comply partially with the policies by involving white women, but an element of racial exclusion is still prominent (Jaga, Arabandi, Bagraim & Mdlongwa, 2018). For marking milestones in checking the progress of legislation, progress is positive, but BWASA (2015) still argued that the positions apportioned to women are more in the implementation side of the business as line managers rather than strategic positions such as CEO positions. This confirms findings by Parcheta et al. (2013), which imply that strategic positions require the ability to make firm and logical decisions, thus advancing predominantly men.

Kiaye & Singh, (2013) suggested that women's participation in decision-making roles has increased over the years, in South Africa and globally. (BWASA, 2017) , supported the notion that there has been an increase however the increase is significantly low. Figure 2 below a summary of the percentage of women in CEO/Chairpersons, Directorship, Executive Managers in comparison to the Women as percentage of employed population and Women as percentage of total SA population.

**Figure 2: Comparative Census Pyramid, 2008-2017**



**Source: (BWASA, 2017)**

From the above, the percentage of women in the work force is high, showing that there are more women that enter the working environment at entry level position. However, they do not receive the same opportunities to transcend to senior roles explaining the “pyramid” that has become the face women. Women and men are represented almost equally at junior and middle management (Parcheta et al., 2013).

## **2.5 Gender inequity in workplace**

Traditionally men dominate decision-making positions in organisations (Chang & Milkman, 2019; Parcheta et al., 2013). Over the years, this practice has grown into being part of the organisational culture of companies. As women pursue career advancement, gender stereotyping increases as one moves up the corporate ladder, facing various forms of discrimination (Chang & Milkman, 2019). Gender discrimination partly originates from the way men and women are raised in society. Society has stereotyped leadership to be reserved for men and household duties as the domain of women. Efforts have been made to minimise gender discrimination by offering women higher education and self-employment opportunities to rise (Yavorsky et al., 2019). However, women are identified to have to work harder and longer than men to be able to be promoted to the same positions (Fallahi, Mehrad & Rahpaymaelizehee, 2015). This notion is supported

by Yavorsky et al. (2019), who suggested opportunities are not enough to push female advancement.

Skala and Weill (2018) suggested that gender plays a role in how much risk an organisation is willing to take, with women being less often being characterised as risk-takers compared to their male counterparts. Khan and Vieito (2013) agreed with the sentiments, identifying a disinclination towards risk portrayed by women.

Many researchers have identified inequity to have been minimised. However, it is still present (Chang & Milkman, 2019; Duong & Evans, 2016; Parcheta et al., 2013; Skala & Weill, 2018; Withisuphakorn & Jiraporn, 2017; Yavorsky et al., 2019). With women categorised as being subjective and men as being objective in the business environment (Parcheta et al., 2013), efforts have been made for women to break through glass ceiling boundaries (Kiaye & Singh, 2013, 2013; Mathur-Helm, 2006; Reynolds, 1999). The few women who have managed to break through the glass ceiling were characterised by Khan and Vieito (2013) as being hungrier for advancement and wanting to get to the same level as their male counterparts at younger ages, even though they were believed to be more concerned about organisational ethical issues. Based on more than 12 000 observations over 15 years, Skala and Weill (2018) convincingly agreed with Khan and Vieito (2013), suggesting that female CEOs are more than two full years younger than their male counterparts, with the two-year difference representing 26% of the standard deviation in CEO age.

Another noticeable factor disengaging women from advancing is that training and development have been structured in such a way that it caters to the male perception of decision-making, while little emphasis is placed on mentoring and coaching that aids in plotting succession plans (Booyesen, 2007). Chang and Milkman (2019) supported this notion; adding that with correct knowledge dissemination, people can become aware of both negative and positive attributes of gender inequality and can take the appropriate corrective action.

## **2.6 Barriers to women being promoted**

Several studies (Hofmeyr & Mzobe, 2012; Ryan & Haslam, 2007; Toh & Leonardelli, 2012) have suggested that there are gender-based barriers which prohibit women from progressing to senior leadership roles. Most barriers revolve around culture (Chang & Milkman, 2019), personalities (Parcheta et al., 2013) and work preferences (Booyesen, 2007; Khan & Vieito, 2013). Oakley (2000) alluded to the strongholds that still exist in preventing women from attaining CEOs positions. Male stereotyping is one of the key obstacles to the advancement of women (Mello & Phago, 2007). Stereotypes are generalisations about groups, such as the characteristics, attributes and behaviour of members in those groups (Heilman, 2012). Stereotypes are not easy to change as they are reinforced by both cognitive and social mechanisms. According to Hofmeyr and Mzobe (2012), stereotypes about gender which are formed through norms and social sanction (Toh & Leonardelli, 2012) provoke resilience to change practices that favour men in leadership positions.

Toh and Leonardelli,( 2012) further argued that the strength of these norms and social sanctions determine the degree to which women can emerge as leaders. Tighter cultures will have less representation of women in the top leadership positions (Toh & Leonardelli, 2012). These stereotypes create false perceptions, which lead to gender bias by creating certain norms and behaviours that will disapprove any deviation from the norm (Heilman, 2012). The stereotypes surrounding gender inequality is deeply rooted in such a way that the characteristics for success in a management position have been associated closely with men (Broadbridge & Simpson, 2011). Women are often overlooked for executive positions because of the bias that still exists owing to these stereotypes (Heilman, 2012).

## **2.7 Work-life conflict**

Challenges that are faced by CEOs involve finding the balance between work and personal life. In particular, women can encounter critical social strain to satisfy traditional roles expected, such as that of being mothers and taking care of children, which could clash with work responsibilities (Gibson, Hardy III, Baur,

Frink & Ronal, 2015). CEOs are significantly responsible for overseeing projects under tight deadlines and long working hours. Therefore, filling in as a CEO requires the capacity to work for extended periods and to be available whenever needed. Webster (2006) suggested that “long working hours influence individuals in specialised jobs, who must be accessible to their bosses and their customers, and those in senior management” (p. 847).

It is common for top-level executives to work for extended periods, even outside of working hours and on weekends; neglecting family life while at the same time expanding their knowledge (Webster, 2006). Given these working conditions, work-life time management is challenging for women who have family responsibilities. Women with family duties find it hard to be accessible to work at any given time or give time outside the typical work hours (Webster, 2006). Subsequently, this disheartens particularly women who are unfit to work for extended periods from seeking higher positions that come with more responsibilities (Webster, 2006).

## **2.8 Glass ceiling**

The concept of the glass ceiling refers to the invisible deterrents that restrict women from advancing up the corporate ladder (Duong & Evans, 2016; Fallahi et al., 2015). Mathur-Helm (2006) suggested that the glass ceiling is nurtured by the organisational culture, policies and strategies in place favouring male dominance. The above-mentioned are part of the reason that there is a smaller proportion of women in leadership positions (Duong & Evans, 2016). However, women ought not to be undermined and underestimated because of this glass ceiling that stops them from reaching higher positions (Mello & Phago, 2007). More organisations are investing in mentoring and sponsorship, which will help nurture female leaders; however, it is still not clear whether women are considering these initiatives in order to embrace such efforts (Mathur-Helm, 2006).

According to the report of the Commission on Gender Equality of 2000, the ceiling for African women between 1994 and 1999 was the position of deputy director-general (DDG) (Mello & Phago, 2007). The report is supported by the BWASA

report of 2017, which identified a low percentage of women in CEO positions yet many in low-level and entry management positions. Furthermore, the BWASA report suggested that the difference in female representation is significant even in entry positions within the private sector.

The previous South African government systematically restricted women, and black women in particular, from being part of the decision-making that affected the economy (Swartz & Firer, 2005). Yavorsky et al. (2019) suggest that the glass ceiling does not end at restricting promotion, but also extends to financially restricting women within the same positions as their male counterparts (Withisuphakorn & Jiraporn, 2017).

## **2.9 Old boys' network**

Networking in work environments is a process that involves getting together, sharing and combining ideas to achieve a goal or to be linked to resources (Booyesen, 2007). As seen earlier, culture plays a role in the way women portray themselves in the workplace (Parcheta et al., 2013). Their perceptions restrict some women while some are restricted by their male colleagues. One of the reasons for this is that there is a scarcity of female executives in large corporations (Withisuphakorn & Jiraporn, 2017). Networking involves old connections and new connections with mutual interests or with those who are familiar with each other's capabilities. The old-boy network is suggested to comprise men who met at mutual locations like university or leisure activities (Fallahi et al., 2015). As such, during promotion or when being appointed to new roles, people tend to have an affinity towards a person they know or who does similar work to theirs; however, because women have differences in attitudes and approaches, they are usually segregated (Fallahi et al., 2015).

Khan and Vieito (2013) identified women as having strong networking skills and higher qualifications than men. However, women do not necessarily have the same type of networking style and opportunities that men do. Men need connections that boost their employability and marketability; although women require similar networks, as well as getting insider tips, Vough and Caza (2017) suggested that women need "private information", which may incorporate insider

tips about an organisation's culture and legislative issues, as well as advice about how to establish a connection to impress in a male-dominated environment.

## **2.10 Gender discrimination**

While South Africa has tried to curb gender-based discrimination, gender discrimination is still present (Jaga et al., 2018). Gender discrimination is largely caused by not having systems in place that accommodate women and is further fuelled by a lack of respect that women face from men (Kiaye & Singh, 2013). Interestingly, Booysen (2007) suggested that women are reluctant to pursue career advancement due to lack of training. However, Parcheta et al. (2013) identified that it is not only the duty of men to accommodate women, but also the responsibility of women to seek career advancement by pushing for their success.

## **2.11 CEO appointment**

Withisuphakorn and Jiraporn (2017) used the human capital theory of Becker (1964), which suggested that women do not have the necessary knowledge required for executive positions. The CEO position is the highest position of influence in an organisation. The journey to attaining this position begins at birth and continues to be shaped by how a person is raised, based on their gender (Fitzsimmons et al., 2014). A company's board of directors appoints the CEO. The board of directors has the power to hire not only the CEO but also other key executive roles. The same board that holds powers to such critical decision-making comprises mostly men. Although female representation at board level has improved compared to the number of female CEOs as depicted in Figure 1 at 6% and 14%, respectively; the board acts as a gatekeeper for the CEO position. Given the female representation at board level, one can make the assumption that the same barriers that prevent more women from becoming board members will apply when appointing a CEO. Chang and Milkman (2019) suggested making a blind decision when making appointments as a strategy to minimise discrimination; however, for the CEO position; it is not plausible to decide without knowledge of a person's personality and traits.

## 2.12 Tokenism

To date, the government of South Africa has put in place employment equity (EE) and affirmative action (AA) programmes to work towards curbing racial and gender discrimination (Mathur-Helm, 2006; Oosthuizen, Tonelli & Mayer (2019); Swartz & Firer, 2005). EE is defined as the employment of individuals in a fair and non-biased manner to promote equal opportunity by eliminating discrimination in all employment policies and AA refers to programmes designed to ensure the proportional representation of employees to undo the results of past discrimination (Oosthuizen et al., 2019, pp. 1683-1684). Though these programmes are in place, their implementation is driven by the organisation and organisational culture (Booyesen, 2007; Chang & Milkman, 2019; Oosthuizen et al., 2019). When these programmes are taken into account, organisations that are reluctant to change simply resort to appointing women in leadership positions as token appointments to achieve compliance.

Tokenism theory suggests that organisations may appoint a small number of women/ethnic minorities to show sexual/racial equality within their boards, rather than to genuinely seek their views when making significant decisions (Elmagrhi, Ntim, Elamer & Zhang, 2019, p. 207). Instead of benefitting from EE and AA, women are finding themselves being treated as a single entity within an organisation, and receive increased scrutiny and disproportionately more on-the-job pressure compared to their male counterparts (Kiaye & Singh, 2013; Oakley, 2000). With this in mind, female appointees will be considered non-influential (Elmagrhi et al., 2019; Mathur-Helm, 2006) and the less influence a person has in the company, the less remuneration they receive. This notion would support the existence of income disparities between genders. Strategically and financially it may seem to be a good move to have women in leadership positions (Chang & Milkman, 2019; Khan & Vieito, 2013), but from a female perspective it comes across as a token appointment.

Due to perceptions that women in senior positions hold little responsibility and are token appointees, the number of women in leadership is small; in compliance with government programmes it is minimal (Booyesen, 2007). An argument by

Swartz and Firer (2005) suggested that some women reject being appointed into positions that would be unfavourable to them. The notion is supported by Oosthuizen et al. (2019), who suggested that EE appointees are reluctant in taking up tasks due to marginalisation and stigmatisation. One of the respondents from research by Booysen (2007) went on to express anger and confirmed that other employees would view them as an AA appointee and would always remind them about it. Furthermore, they would show that their input was unasked for and considered irrelevant (Booyesen, 2007). Oakley (2000) suggested that women are not only segregated in the workplace, but also during outside-of-work activities which include socialising.

### **2.13 Access to sponsoring and mentoring**

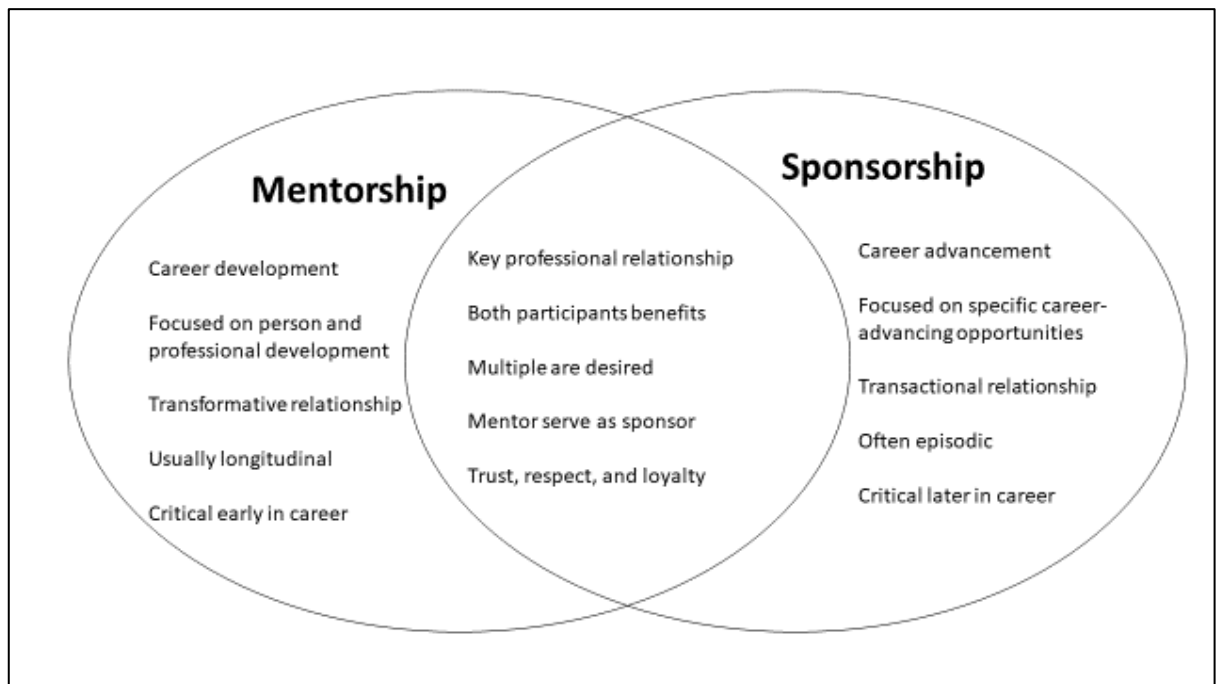
There are benefits associated with career development structures such mentoring and coaching. (Ayyala, et al., 2019) Suggest that mentorship is critical in the development professional and personal growth, stating that

*Mentorship fosters development through a longitudinal personal relationship in which the mentor is integral to both professional and personal growth.*

Although there are benefits associated with mentorship, (Ayyala, et al., 2019) suggest that the benefit from mentoring may not be sufficient for the advancement of women but can benefit more from sponsorship by (Travis, Doty, & Helotzer, 2013) having someone that can advocate on their behalf. Sponsoring of individuals, provides a pedestal for the sponsored individual be highly visible, eligible for recommendation to leadership role, awards or other career advancement opportunities (Ayyala, et al., 2019 ;Travis, Doty, & Helotzer, 2013).

Figure3 highlights the differences and commonalities between mentorship and sponsorship and women will need to understand this comparison to benefit fully from both.

**Figure 3: Similarities and differences between sponsorship and mentorship**



Source: (Ayyala, et al., 2019)

Women can benefit from both mentorship and sponsorship in advancing their careers and will need to understand which one to depending on when they are in the stage of their career and what they want to achieve out of that relationship.

## **2.14 Conclusion**

The purpose of this chapter was to review the existing literature of the research topic, problem and goals of the study. Evidence from this literature review suggests that the under-representation and biased distribution of women in top-level management is not random, but somewhat a functional consequence of cultural backgrounds. Barriers to women being promoted which have been revealed include, among other things, seeking low-risk jobs, seeking regular working hours, cultural stereotypes and the glass ceiling. Research on the professional advancement of female managers often refers to the glass ceiling which restricts the advancement of women to top executive positions. The literature affirms the presence of barriers in management. However, a few exceptional women have broken the glass ceiling and have advanced. Additionally issues concerning the opportunities and problems faced by women

in management are discussed. It was also uncovered that educational background, work experiences, motivation, persistence, aspirations and overall career development of women on managerial levels were lacking and that mostly men were still being employed in executive positions. Lastly differences between mentorship and sponsorship and the stages at which both can be beneficial for development and career advancement is discussed.

## **Chapter 3: Research Questions**

### **3.1 Introduction**

The aim of this research is to understand the perception on the under-representation of female executives within JSE-listed companies, and in so doing, identify the barriers that hinder women from progressing to the CEO position. Research questions are the key question(s) that the research process addresses, providing new insights for the research topic. They should be structured in such a way that they are not too easy, challenging or promote descriptive answers; but rather suitable (Saunders & Lewis, 2012). This research seeks to answer the following three research questions:

### **3.2 Research questions**

**Research Question 1:** Why there is still less representation of women in senior management positions, especially CEO positions??

The literature shows that progress has been made in addressing gender inequality in middle and senior management, however although the number of female representatives at executive level is higher at 23%, this pool is not being pulled through into CEO (Moodley, 2016).

Purpose of question: Seeks to understand as to why gender disparity still exists in senior management roles. Although the number of female representatives at executive level is higher at 23%, this pool is not being pulled through into CEO positions (Moodley, 2016).

**Research Question 2:** What are the barriers that still exist, preventing the advancement of women to CEO position?

Gender-based barriers are created by unbiased stereotypes and norms that results in favouring one gender over another, creating unfair advantages.

Purpose of question: This question aims to uncover what gender-based barriers, inclusive of corporate practices and recruitment processes, are contributing to the

advancement of women into senior management roles; to understand if behavioural and cultural barriers such as stereotypes and myths that favour men and position women as inferior are still dominant as well as the contribution of these stereotypes and myths in limiting women to attain senior roles (Oakley, 2000).

**Research Question 3:** What measures, including policies, are in place at JSE listed companies to address the issue of gender inequality?

Organisations need to put in place policies to guide and drive the promotion of women and promote the elimination of gender discrimination in recruitment (Khan & Vieito, 2013).

Purpose of question: This question seeks to understand which policies are put in place to address gender inequality and whether such policies consider the viewpoints of marginalised and disenfranchised participants when they are formulated (Broadbridge & Simpson, 2011).

## **Chapter 4: Research Methodology**

### **4.1 Introduction**

Using the nature of the research problem as a basis, this chapter delves into, and describes, the research methodology that was chosen for this study. According to Ng and Coakes (2014), research methodology provides the framework as to how a study should be conducted, hence it includes a detailed description of the chosen population, unit of analysis, sampling method, sample size, the data gathering process and analysis thereof and the key limitations of this study.

#### **4.1 Research methodology and rationale**

Swanson and Holten (2005) defined research a process of investigation aimed at creating new knowledge. Qualitative research is employed when researchers attempt to gain new insight into a phenomenon which can, at a later stage, be explored further using other structured methods, i.e. quantitative research (Saunders & Lewis, 2012). Furthermore, exploratory studies are used to investigate problems and lay the groundwork for further research.

This research aimed to uncover new insights, with the goal of gaining a broad understanding of the factors hindering women from progressing to senior executive positions and therein develop new concepts and ideologies around this subject. Further, since the topic of study is still in its budding stages, a qualitative, exploratory research methodology was followed for the purposes of this research.

#### **4.2 Research philosophy and approach**

According to Flick (2011), research philosophy defines the fundamental ideas, assumptions and understanding of reality, hence it influences the choice of research strategy and justifies how the research will be conducted (Saunders & Lewis, 2012). The choice of philosophy also depends on the type of knowledge being investigated. This research employed the philosophy of interpretivism in order to understand the barriers that still restrain women from attaining senior executive roles within firms. In terms of the research approach, Saunders and Lewis (2012) indicated that there are two common approaches, namely inductive

and deductive approaches. The inductive approach looks at generating theory from empirical data, whereas the deductive approach focuses on strengthening existing theories or providing alternatives to these theories. From the literature review, it was noted that there are few existing theories on this topic and since the researcher aimed to reinforce these existing theories or provide alternatives to these theories in this study, a deductive approach was employed.

### **4.3 Population**

Saunders and Lewis (2012, p.132) defined a population as “complete set of group members” to which the findings of the study are believed to be applicable (Swanson & Holten, 2005). The population which was identified as relevant to this study was limited to individuals occupying senior leadership management positions within JSE-listed companies. This population was chosen as the researcher believed that they are privy to and have relevant knowledge of the factors hindering individuals, specifically women, from moving into senior executive positions such as that of CEO.

### **4.4 Unit of analysis**

According to Zikmund, Babin, Carr and Griffin (2009), the sampling unit refers to the individual items in a sample; and Yin (2011) described it as the level at which data is to be collected. The purpose of this study was to understand the barriers hindering women from progressing to CEO positions, hence data was collected from individuals within such environments. The unit of analysis, for the purposes of this study, was CEOs, irrespective of gender, and work at JSE-listed companies, which was in alignment with the scope of the study.

### **4.5 Sampling method and size**

Aaker, Kumar, & Day, (2000) talked about the sample frame, which refers to a list of items of the population from which the sample is selected; i.e. a sample frame should have the following requirements:

- Represent all elements of the chosen population
- Have no duplication of elements

- Must be free from foreign elements

Furthermore, it is important to ensure the appropriateness of the sampling technique for the credibility of the research findings (Saunders & Lewis, 2012). According to Saunders and Lewis (2012), two types of sampling techniques are common: (1) probability sampling and (2) non-probability sampling. Probability sampling is used when the complete list of the population is available, whereas non-probability sampling is used when it is not. For the purposes of this research, the non-probability sampling technique was used, as it was not possible to obtain an entire list of the population; furthermore, Saunders and Lewis (2012) deem this technique of sampling more suitable for qualitative studies. The sample was selected using personal references and the researcher's judgement; purposive sampling was applied. However, some participants were invited through referrals of other participants, hence the researcher also made use of snowball sampling. Participants identified through snowball sampling were only invited to participate in the study if they met the following criteria:

- Employed at a JSE-listed company.
- In CEO position within the firm where they work.
- Geographically accessible, i.e. is employed within the Gauteng region.

Both purposive sampling and snowball sampling are identified as non-probability sampling techniques.

Saunders and Lewis (2012) indicated that the sample size required is dependent on the "nature of the population" chosen (p.134). The population that was chosen was to be homogenous in nature since all participants would be in senior leadership management positions and employed at JSE-listed companies. For non-probability sampling, Saunders and Lewis (2012) recommended that at least 10 participants should be considered. Since this study would employ non-probability techniques and would have a population that is homogenous in nature, a minimum of 10 participants were intended for the study. However, in order to ensure the credibility of the results achieved and to affirm that the study reached

a point of saturation, it was initially decided that twelve participants would be interviewed.

Nine participants were interviewed, consisting of individuals who are key decision-makers or who influence key decisions in senior roles, either supporting executives or fulfilling the role of executives. All participants were from the Gauteng province within Johannesburg surroundings. Of the nine participants, seven were women and two were men. They were all employed at companies which are listed on the JSE. The industry breakdown of the participants is as follows: support services (two), financial services (six) and software and computer services (one).

#### **4.6 Measurement instrument**

In order to arrive at conclusive findings, a semi-structured interview questionnaire (Appendix C) was used as the research instrument in this study. The questionnaire consisted of open-ended questions centred around certain themes. These questions were formulated and set out as recommended by Saunders and Lewis (2012). According to Kothari (2004), some of the benefits of using a questionnaire are:

- Participants are allowed time to think about their responses
- Economical and efficient

The type of interview guide that was chosen allowed the interviewer to ask questions in any order plausible to gather relevant data. An invite was extended to selected individuals to participate in the interviews via e-mail. The participants were provided with a brief explanation about the purpose of the interviews, as well as a consent form as indicated in Appendix B. To ensure ethical integrity, participants were requested to complete the consent form and were also informed that the information provided would remain confidential. The interview questions, however, was not to be sent to the interviewees prior to the interviews in order to avoid any potential biases. All interviews were conducted face to face at the participants' workplace, with the exception of one interview that was conducted at a restaurant. Audio recordings and notes were taken during the interviews. The

participants were invited via email and confirmation from participants to participate in the study were also received via email. Participation to the study was voluntary and participants did not receive incentives or compensation for their participation. The questionnaire also included demographic questions for gender, age and industry.

#### **4.7 Data collection and analysis**

Qualitative studies provide data in the form of words as they are derived from interviews, observation or documents (Swanson & Holten, 2005). Data is collected from both primary sources (interviewees) as well as secondary sources (previous academic studies, and journals). The primary data for this research was sourced by conducting semi-structured interviews. Open-ended questions was used to gain more insight into the discussions (Saunders & Lewis, 2012). Yin (2011) emphasised that pilot interviews allow aspects of the study to be refined and hence the researcher conducted three pilot interviews prior to the actual interviews to ensure that there were no mistakes or ambiguities when conducting the actual interviews. For this study, 12 interviews were to be conducted to ensure data saturation. All the interviews were recorded using the voice recording application on a mobile phone with the permission of the participants. The researcher also took hand-written notes on key points, themes and insights that were brought up in the discussions. The audio recordings were then transcribed and verified for accuracy. The process concurred with guidelines outlined in Saunders and Lewis (2012).

To ensure the validity of the data collected, the interview questions were based on the findings of the literature review as indicated in the consistency matrix (Appendix A). The issue of validity was also addressed during the pilot interviews; interview questions were then adjusted based on the feedback from the pilot interviews.

Table 1 illustrates the alignment of the main research questions to the sub-questions that were to be asked in the interviews.

**Table 1: Research questions aligned to interview questionnaire**

Research questions	Interview questions
RQ1: Why is there still less representation of women in senior management positions, especially CEO positions?	<ul style="list-style-type: none"> <li>• Would you say that women are under-represented in CEO positions? Please elaborate.</li> <li>• Would you say that the number of women in CEO positions are increasing or decreasing? Please elaborate.</li> <li>• What would you say are the main contributors to this increase or decrease?</li> </ul>
RQ2: What barriers that still exist preventing advancement of women to CEO positions?	<ul style="list-style-type: none"> <li>• What would you say are the main barriers preventing women from advancing to senior management positions? Please elaborate.</li> </ul>
RQ3: What measures, including policies, are in place at JSE listed companies to address the issue of gender inequality?	<ul style="list-style-type: none"> <li>• Does the company have internal policies that create opportunities for women to executive roles? Please elaborate.</li> <li>• Do you believe South African companies have done enough to increase the number of female CEOs? Please elaborate.</li> </ul>

The data collected was analysed using two methods: descriptive and thematic analysis. Descriptive analysis, according to Saunders and Lewis (2012), can be used to identify how frequently data is distributed across categories/themes, while performing thematic analysis ensures that the researcher becomes familiar with the data gathered as it involves:

- Generating an initial list of codes attributed to certain themes/constructs
- Searching for themes
- Defining and naming themes/constructs

- Relating constructs to each other.

The qualitative analysis tool, Atlas.ti, was used to analyse the data collected; the approach involved (1) assigning codes to common themes/constructs identified and (2) grouping codes into categories based on the three research questions. This form of analysis allows the constructs identified to be represented in terms of highest recurring frequency. To answer the research questions, emerging themes from the interviews were to be used in conjunction with the literature review in Chapter Two (Saunders & Lewis, 2012).

To ensure that the confidentiality of participants remained intact, no information regarding age, name, race or gender of the participants would be divulged in the study. Furthermore, all transcripts were anonymised and all data collected was used in a confidential manner and stored without any identifiers. Only aggregated information, i.e. common themes, was used. The participants were informed of their right to withdraw at any stage during the interview process.

#### **4.8 Limitations of study**

- Saunders and Lewis (2012) identified that exploratory studies may provide tentative results, hence there could be a need to conduct quantitative research to ensure that the results achieved were dependable. Further research can be done to determine which of the factors has more effect in hindering women from progressing to the role of the CEO.
- Since the non-probability sampling was employed, it is likely that the sample is not a true representation of the population (Diamantopoulos & Schlegelmilch, 2000), thus the results from this study cannot be generalised.
- Sampling errors could not be evaluated due to the nature of the sampling techniques that were used in this study, i.e. some participants were chosen through purposive sampling (researcher's discretion) while others were identified through snowballing techniques.

- Only JSE-listed companies within the Gauteng region were used in the study, due to the geographical limitations and the time available to conduct the research, since only participants from the Gauteng region were used in the study, the results of the study may be subjective to this specific region.
- In addition, a good spread across the different industries can be sampled to get a more representation of views in the different industries. The majority of the participants was from the financial services, thus posing a potential skew in the results because of the bias sample leaning towards one industry.

#### **4.9 Conclusion**

This chapter discussed the research methodology and design that the researcher deemed suitable for the study. It elaborated on the process and the research approach that were taken in order to answer the research questions as stipulated in Chapter Two. It explained the rationale for the chosen research method of qualitative supported by literature review. The chapter highlighted the limitations of the study and lastly outlined the timescale of the study, detailing the milestone of the research.

## Chapter 5: Results

### 5.1 Introduction

This chapter set out the results as per the research questions posed in Chapter Three. The chapter includes the demographic information of the participants, data analysis used to identify themes, summary of the interviews, interview method and presentation of the results.

### 5.2 Demographic information

Table 2 depicts the demographics of the participants who were interviewed, specifying their designation, gender and the industry in which they are employed. The participants were occupying executives' roles, either as executive directors or non-executive directors or working closely with the executives.

**Table 2: Classification of interview participants**

Participant	Designation	Gender	Industry
1	CEO	Male	Support services
2	CEO	Female	Financial services
3	Group Executive: Human Capital, Internal Audit and Corporate Affairs	Male	Financial services
4	Non-Executive Director	Female	Support services
5	Marketing and Corporate Affairs Executive	Female	Financial services
6	Non-Executive Director	Female	Software and computer services
7	Executive Head: BI, MI & Analytics	Female	Financial services
8	Organisational Development & Learning	Female	Financial services
9	Executive Assistant	Female	Financial services

### 5.3 Data analysis

The interviews were conducted using an interview guide which was structured in line with the research question in Chapter One. The researcher had a target of interviewing twelve participants; however, due to time constraints and the availability of participants, only nine participants were interviewed, which the researcher deemed sufficient to reach saturation. The interviews were recorded and the audio transcribed. Atlas.ti was used to analyse the transcribed interviews for emerging themes.

### 5.4 Interview summaries

Table 3 presents the summary details of the interviews for the nine participants who participated in the interview. The interviews were conducted between the months of August to September 2019. All interviewed were conducted within an hour as stipulated in the consent form.

**Table 3: Interviews summary**

Participant	Date of interview
1	07 August 2019
2	16 August 2019
3	26 August 2019
4	03 September 2019
5	09 September 2019
6	18 September 2019
7	19 September 2019
8	19 September 2019
9	20 September 2019

### 5.5 Interview method

All interviews were conducted face to face and eight of the interviews were conducted at the participant's workplace, with the exception of one interview that was conducted at a restaurant. Audio recordings and notes were taken during the interviews.

## 5.6 Presentation of results

The results of this study are presented as per the interview questions extracted from the research question guide in Appendix C, which supports the research question in Chapter Three.

### 5.6.1 Results for Research Question 1

#### **Why is there still less representation of women in senior management positions, especially CEO positions?**

This question sought to understand why women are still under-represented. The three interview questions below were asked to the participants during the interview.

**Secondary question 1.1:** Would you say that women are under-represented in CEO positions? Please elaborate.

The first interview question sought to understand whether women were still under-represented in CEO positions for JSE-listed companies. Table 4 gives a summary of the responses.

**Table 4: Interview summary to secondary question 1.1**

Number of interviewed participants	Response
9	Yes
0	No
Total	9

All the participants responded that women are still under-represented. Three of the participants referred to Maria Ramos as the only woman that they know of being a CEO and the impact of her resignation as it again highlighted how few women are in such senior positions.

*It seems that if we look at South Africa in JSE-listed companies apart from Maria, I can't think of female CEOs.*

*I don't think it's just in my view. I mean the research shows it. We know that there are so few women. When Maria Ramos resigned, we were down to massive less numbers, but it's just one person who resigned. So we're dropping in terms of the number of CEOs in leadership positions.*

Some of the views which affirmed that women are still under-represented as mentioned by the participants included:

*So there definitely is an under-representation. Actually, we are almost not there. It's like we are sprinkles on the top of an Irish coffee. I guess it is not only just the JSE-listed companies, also other bigger companies that are not JSE-listed. There's just a dearth of female CEOs.*

*I do believe that women are under-represented in CEO positions in JSE-listed companies and actually private companies too. Just looking, I might be wrong with the stats but I actually think from JSE-listed companies you are looking at less than 20% of women who are actually CEOs in JSE-listed companies. For me that actually says a lot not just from a democratic...*

*I think women are very much under-represented in CEO positions. Not only in CEO positions but in the executive positions as well. So you know in 2019 you can still walk into a boardroom and there's only two women out of a board of 21 people and you only see two women. So I think the representation is still very much skewed towards men.*

Another participant mentioned that the balance needed to be addressed at the bottom before it can be addressed at the top, because the bottom rungs feed the top, saying:

*So firstly, factually, women are under-represented at a leadership level. I think there are a couple of things that do contribute to that. I wouldn't say they are the only cause of it. I think there is an element of the real focus on the competitive advantage of diversity is relatively new, almost since President Mbeki I would say, really focused on women has that been a real issue. So you have to have people come in, you don't become a CEO overnight. You've got to come in at the grassroots and grow your strength and your managerial muscle and the*

*number of people who get to the top is a function of who you brought in at the bottom. If you don't bring enough women or people of diversity at the bottom you can't be surprised that you don't have enough growth at the top to then ultimately tap them to say you're going to be the CEO. So I think there's an element of a relatively late recognition that diversity is proper competitive advantage and so therefore changing that paradigm, changing that number of people at the top is something that takes time. I think that's the first thing.*

**Secondary question 1.2:** Would you say that the number of women in CEO positions are increasing or decreasing? Please elaborate.

The second question is a follow-up to the first question, aiming to understand if the number of women in CEO roles is increasing or decreasing. Table 5 shows a summary of the responses which was a mix of answers, with some respondents saying the numbers are decreasing while others indicating that it was stagnant, increasing and fluctuating. One participant referred to statistics.

**Table 5: Interview summary to secondary question 1.2**

Number of interviewed participants	Response
1	Increasing
3	Decreasing
1	Refer to statistics
1	Fluctuates
2	Stagnant
Total	9

The overall response was not in favour of the number of female representation increasing. Out of the nine participants, three felt that the number was going down and two felt that there was no shift in the number of female representatives, with the remaining three participants stating that the numbers are increasing and/or fluctuating and one participant referring to the statistics.

Some of the comments made by the participants included: “there have been years where it has increased but I don’t think a statistical increase, not interesting enough increase”; “but for me it seems like one step forward and two step backwards because we do not see a stainable at least maintenance or at least an increase of those women in those role: “I don’t feel like much progress has been made. So it feels stuck. It feels like there’s a lot of conversation about gender balance in the workplace and increasing the representation of women but it hasn’t seemed to have impacted the CEO level. So I can’t say it’s increasing or decreasing. It just feels as though it hasn’t shifted”.

One of the participants responded that there was an increase in the number of women in CEO positions in the entrepreneur space. Her views aligned with the views of the majority of the participants, stating that the numbers is not increasing, at least as far as public companies are concerned. She commented that:

*Yes there has been an increase of women in CEO positions, but what I have also noted is a lot of them are in the entrepreneurial space and in business like in private business. Then there are in actual corporate. That is where you will actually see a bigger advancement in CEO positions – where you actually have females.*

Some of the participants felt that the numbers were going down, with one participant referencing how the resignation of Maria Ramos has contributed to the number of female CEOs and business leaders going down, saying:

*They were just handful. Now that Maria has left, we’re obviously coming down.*

**Secondary Question 1.3:** What would you say are the main contributors to this increase or decrease?

The purpose of the third interview question was getting the views of the participants on what they thought were the main contributors to the increase or decrease in the number of women or the lack of change or fluctuation as highlighted by some of the participants. Table 6 lists the ranking of factors that participants mentioned as contributors. The ranking was based on the number of mentions and the top four will

be discussed below. These top four factors were limiting strategic career choices (six), male domination (five), historical (five) and lack of trust in women (four).

**Table 6: Interview summary to secondary question 1.3**

Rank	Main contributors to increase or decrease of the number of female CEOs	Number of mentions
1	Limiting strategic career choices	6
2	Male domination	5
3	Historical	5
4	Lack of trust in women	4
5	Transformation	3
6	Role models	1
7	Development	1

### **Limiting strategic career choices**

Women taking on roles in the workplace that would not lead to CEO-level positions received the highest mention. There was a strong view that women are taking up support roles which are not core to the business, with one participant stating that there is a need to “get them into front-facing, core business roles” as the roles that they were taking up were support roles and therefore not lining them up to become suitable candidates for CEO positions in the future. Some of the examples of the perspectives from the participants were as follows:

*Women came in at the EXCO level occupying predominantly support roles such as marketing, finance, HR, few in IT; and men continue to run the commercial aspects of the business and in the process of looking for the CEO there seems to be a direct link between people who drive the commercials and the ability to move over to become CEO and those that are sitting in finance, you’ll see a lot of CFOs becoming CEOs.*

*We probably can talk about it later but it seems as though the women get into senior roles but in the non-core roles. So in support roles as opposed to the frontline or core business roles and it seems like the trajectory to a CEO role will come from being in a front-facing or core business role as opposed to a support role.*

*I definitely see that in this organisation as well and I think the downside is that it skews the picture so whereas you may have, maybe organisations over 50% of the population is made up of women and you see quite a lot of women in leadership roles but the kind of leadership roles that they're taking up are leading in the HR space, in marketing, in finance. So it's the non-core roles or support roles.*

## **Male domination**

Male domination, limiting strategic career choices and historical received the highest mention. There was a common view that CEO positions are still being dominated by men, thus not making room for women. Two of the participants made mention of the executive level of management being male-dominant, stating that “we are the only two female executives in the executive committee. Everybody else is either male or white” and another participant supported that statement, saying that “So EXCOs are 70%, 80% male – that’s the challenge”. The participant drew a link between the composition of the executive board and the selection of a CEO, with one of the participants stating that:

*I am going to get to why I say I said it creates another consequential problem. When you then say who the people who can be board members are, you then will not have enough board members that are willing. So then you still will have a male-dominated board. Those are very important in choosing CEOs. when they then look for a woman CEO of a CEO, if you have a board that has two women and eight men, there are eight men who know each other good men but there's only two women who know or at least two good women if it is a one-on-one, but in reality there still is a bias that board will not find it difficult and strange to appoint another woman. however if you were to reverse the roles around and you had*

*eight women on the board, and two males, clearly those women will know more women who would qualify and be capable to do the work*

## **Historical**

Some of the participant expressed the view that there was a historical element to why there were still more men in senior management positions as compared to women, with one citing the existence of the “boys club” as one of the contributing factors, saying that:

*“I think for me there’s a historical boys club that actually is in existence within the business and I think in most other corporates”. Another participant alluded that although “you’ll see a lot of CFOs becoming CEOs. And again it’s still predominantly males, not necessarily females as well. So I think there’s a historic element that needs to be addressed (in the) short to long term” as the conversion seemed to be mostly happening for men in his view. ... “I mean (after) 25 years of democracy you would have think they would have been a lot more change and advancements but I think historically”.*

## **Lack of trust in women**

Another contributing factor with a high number of mentions was the lack of trust in women to assume the role, with one participant expressing that “*men seem to be more trusting of other men to actually take over CEO positions*”, after which he further questioned whether boards that seem to be male-dominant as per the previous views were willing to trust that women could do the job.

*To a broad extent are boards willing to take big bets on female colleagues and I’m saying this, to what extent are boards willing to take a bet on female colleagues. Are boards forcing EXCOs today to have a fair representation of females at EXCO level? Because you cannot want to have a female CEO when you have none in your EXCO.*

*Apart from you actually fighting the gender, you are also fighting the race card because white males are more likely to trust other white males and then will trust*

*a black male before they trust a black female to be competent enough to become a CEO. You as a female unfortunately have to work not even twice as hard honestly it is 10 times as hard just to prove yourself and that you are worthy to get into the room. The very unfortunate part of it is as much as I may be more qualified than you, I may even be more experienced than you, as a female that already the fact that I am female already works against me.*

## **5.6.2 Results for Research Question 2**

### **What gender-based barriers that still exist preventing advancement of women to senior management positions?**

The second research question objective was to understand what the participants viewed as the gender-based barriers that still exist, preventing the advancement of women to senior roles.

**Secondary question 2.1:** What would you say are the main barriers preventing women from advancing to senior management positions? Please elaborate.

When asked what they thought where still the main barriers preventing women to progress to senior roles, the top five themes with higher mentions were lack of enforcement at EXCO (four), networking (four), support (three), women do not put their hand up (three) and women get overlooked (three). The top five ranked themes as presented in Table 7 will be discussed further.

One of the participants differentiated the barriers as being a result of individual, interpersonal and/or organisational level, which she expressed as follows:

*Look, I think there are barriers at a personal level and an interpersonal level and at an organisational level. At a personal level, I think it could be the internalised pressure that women have that holds them back in certain and maybe sometimes women don't put their hands down to get involved into the core business roles for whatever reasons. So I think at a personal level there are barriers that women put on to themselves. At a personal level there could be challenges around juggling home and work that could be a barrier and I'm not sure again whether*

*it's a real barrier or it's a barrier in the mind of the woman and because she doesn't have the conversation with it she may look at her job and think there's trouble associated with it and it's going to jeopardise the balance and she may not even have the conversation with the recruiting leader about it and not even test the assumption that this job is going to impact the work-life balance and sometimes it just stops them from applying. So there are barriers at a personal level.*

She further explained and provided examples of what she considered were barriers at interpersonal and organisational level and how those factors create barriers for women.

*At an interpersonal level it could be the relationship between the leader and the women where maybe she's not even sure whether there is an opportunity, she can't ask for benefits in terms of training or in terms of putting a name in a hat and there are organisational barriers in the sense that I don't think any organisation has policies that will discriminate against women but I think it's in what you see and what is unseen like if see that the sales roles are mainly occupied by men and that's how it's been.*

*It may dissuade a woman from joining. It could be the culture of the organisation that feels very masculine, where there are golf days and the clients are male that makes it feel like it's a male-dominated space that will stop women from putting their name in a hat and I think it's just the numbers. If you just look at the number of men versus women in senior roles because it's mainly dominated by men, it could be hard for women to ... it could do a few things. It could send a message of who is successful here. It could make it difficult for women to put their names in the hat because they'll be under-represented so it will mean that they'll have to represent the woman's voice and break into a male-do*

**Table 7: Interview summary to secondary question 2.1**

Ranking	Barriers preventing advancement of women to senior roles	Number of mentions
1	Women get overlooked	4
2	Lack of enforcement at EXCO	4
3	Networking	4
4	Women must put their hand up	4
5	Support	3
6	Pipeline	2
7	Role models	1

### **Women get overlooked**

Women get overlooked and thus not given the same opportunities as men – one participant shared her experience on how a male candidate was chosen for a role which she felt the selection was purely based on gender and not merit or a measure of capability, stating that:

*It's not for a lack of ... because I know personally I put forward names of women, but you put forward names of women and there are always reasons why it cannot be them. Out of the head comes a male, I have nothing against the male who has now gotten the position but if you truly looked at the attributes of the women that I had put forward and him, if you did not know male or female you were just given, I can bet my last rand one of the females would have been picked. I can bet my last rand one of the females would have been picked.*

*The second thing is with positions that come available when we have made our intention that that position will be filled by a female and take the position of the CFO, suddenly we forget about the women that we have here and we go externally.*

She further stated that:

*We seriously undervalue the role and the value that women bring to the organisation. We focus so much on what isn't there with women to the detriment of us not seeing what is there.*

Another participant expressed that at times women are overlooked perhaps because they are not doing tasks that will get them noticed or putting themselves out there, saying:

*We did not stretch ourselves and we wait to be invited to the table. Then when we did not get invited we stop. Sometimes when we get to the table we do not shake the table. So we do not get noticed as a result and then we get overlooked when there are roles*

### **Lack of enforcement at EXCO**

Interview participants expressed the view that there was a lack of accountability; perhaps a need for a set of targets/objectives for which the EXCO will be held accountable by the board. One of the participant expresses this view, stating that:

*So I think the contributing factor is boards themselves not enforcing the principle of a balanced represented EXCO which will have potentially 50% male, 50% female and in the process we make sure it is a good mix between commercial and support functions. Once you have a good mix between commercial and support functions and you deliberate about the next development and potentially creating COO roles which will be occupied by women or deputy COO roles which will be occupied by women as part of their transition phase to become CEOs. I think those for me are what boards potentially have to start enforcing moving forward.*

He further expressed the importance of ensuring that those targets are measured in terms of progress made for each milestone.

*The board must hold EXCO accountable. They must say to EXCO, you must be 50% by this date. You as the CEO make sure that it happens, you are there as a director make sure that it happens and you both have this time. To say if you've*

*got two years, three years, you've got three years to make sure that it's a 50-50 split and walk away, and come back and enforce the principles. Where are you, it's six months, it's 12 months, it's 24 months. Are you making the progress we expect to see at the end of the agreed objective or not. I think that should be clearly defined.*

## **Networking**

Networking was also raised as another skill that men seem to have mastered and use to their advantage, yet one which women still lack. There was also mention of how at times it is not necessarily the skills or experience that will land one the job, but rather having a good network as per the views of one of the participants:

*There is a whole lot of networking that actually happens where I have actually noted that at times it is not really about your capabilities and your skills and your experience, it is really about who you know and the confluence you guys have. So for me as Nolly, if I was a man and I had other friends who are males in existing CEO positions, it would be easier for me to become a CEO as a result of that network and that friendship where they do actually look out for each other a bit more and they do recommend each other for those CEO positions.*

She further explained how the interview process at times seems like simply a ticking box for auditing and compliance to the requirement that a process was being followed, as not to highlight the skewed process.

*What I have noted also is most of the time as much as you may apply for a CEO position; a lot of those have already been pre-allocated. So it is just them doing the due diligence to actually hold interviews from an auditing and compliance perspective but most of the time they already know who they want but they are just going through the motions and unfortunately as I said a lot of the time it is the networks. I have been working here since the beginning of February and I know and I have seen it and I saw it when I worked for other banks too, it really is about whom you know in order to actually advance. Once you actually can get*

*into a network with the right people the chances of them bringing you to the table to actually then eat with everybody else is actually higher.*

One participant mentioned that networking allows one to get into the role without all the ticks in terms of experience and then learn on the job; the participant further expressed how men learn on the job.

*Men have mastered that. They've got it down to the T, and it is very important. People underestimate the importance of networking and what it can actually do. Networking is extremely important. Unfortunately in most cases I don't know if you have experienced in your life ... there are certain times when you come into a position or into a job and there are people that are senior than you and you sit and wonder how did this person get this job because they do not know the work, they do not have the skill, they do not have the capability, then you get to realise it is because of networking. It is because of whom they knew to get there. They don't necessarily need to know business analysis but they are busy managing business analysts. Then you are like, 'how?'. It is networking. Technically once they're in there they should then be learning on the job and improving themselves.*

### **Women do not put their hand up**

Women's confidence levels compared to men are low, as they will wait until they tick all the boxes before pursuing senior positions, while men will apply even if they felt they met only some of the required requirements. Participants shared their views as follows:

*I guess the other barriers I'm not a huge proponent of (would be that) people say women lack the confidence to push themselves. If you do not have a career sponsor, you will lack confidence. It's not like we are born lacking confidence, the environments that we find ourselves in make us to lack that confidence... even if you want to put ourselves there and unfortunately the people who are going to make decisions are men, then you are told sometimes very nicely to keep in your lane.*

*As women vs men, men will see a job advertisement for an executive position per se it actually has 15 requirements, a man will go and be like, “okay I have got one, two, three; I can apply and I can do this. the rest I will learn on the job”. That is what men do. They can have five of the 15 and they are good to go. As women we are very self-critical, unfortunately. We go to the same job specs – if it says 15, we would want to achieve 12 out of that 15 to first apply for that job. So already we are limiting ourselves. Already that playground is not equal but that is self-imposed.*

*I think it could be the internalised pressure that women have that holds them back in certain situations and maybe sometimes women don't put their hands up to get involved into the core business roles for whatever reasons ...*

*... having spoken about stuff that is external to them; it is they who also have the tenacity and the drive to say, “we want these jobs with everything that comes with being a trailblazer”. Those women who have been trailblazers can tell you that I cannot speak for them, but as a male because we socialise in a particular way where we are g- getters. We are used to going after things. It is not seen as being aggressive. So I think women some of them just need to just go for this and make themselves available and take the risk of everything else because it will now increase the pool from which boards can choose, then boards do not have an excuse that we do not have any women. If a woman believes that she is capable, she must apply for these jobs. That for me is something that is more intrinsic to the women... let's say do they want to put themselves out there.*

## **Support**

One of the views expressed was that women do not receive the same level of support as men do. Men receive all the support they need, increasing their chances of success. One of the executives gave an example of how women will not be given a chance or support if they behave in a certain way, yet men will receive support for the same behaviour, saying:

*He is atrocious with people. His teams have walked out en masse because of how he treats people. But he is still here and he is still highly regarded. We are even now trying to build around him and put in men because women cannot deal with him, cannot take him. So let's build around him and put (men around him). If it was a woman, she's out. I mean she was rough... within six months, she is out, but that guy, "no, we needed to help him. We can take him to consciousness coaching".*

The view was that the support for women also lacked among other women, thus women themselves are becoming a barrier for other women to succeed by not offering support, as mentioned by participants:

*Women are also a barrier to other women, unfortunately. I do not know if I mentioned that, but we are. Unfortunately a lot of women, once they're in the door, they want to close the door behind them. They do not want to share that position and that influence and that power. Instead of them actually ensuring that they actually bringing other women up with them, that is where we are actually lacking. For me that is something you also do purposefully because it was hard for you to get into that room, so you would actually think because now I've actually set the trail let me bring more people in with you.*

*I do believe the cake is big enough for all of us to eat. We may have already been eating it but there is enough slices for all of us to eat. Once you're in there then you can bring the ones behind you along. For me that is one of the things. We are a barrier to each other. It is a general problem that we do need to fix and I do not know whether it is people tripping on power or what it actually is. I appreciate the assessment that I actually did before.*

### **5.6.3 Results for research Question 3**

**What measures, including policies, are in place to address the issue of gender inequality?**

**Secondary question 3.1:** Does the company have internal policies that create opportunities for women to executive roles? Please elaborate.

When asked if their organisation had policies in place that support the advancement of women, all nine participants responded that their organisation had policies in place. Table 8 presents the summary of the results.

**Table 8: Interview summary to secondary question 3.1**

Number of interviewed participants	Response
9	Yes
0	No
Total	9

The participants highlighted that even though the policies were not exclusive for women, more women were taking advantage of the opportunities, citing the examples of development programmes, mentorship and coaching. Below are some of the examples that the participants highlighted:

*We have various programmes for various divisions where we have participants from high school with programmes that are encouraging girl children to participate on the technical front. We have graduate programmes of which we slant the intake of women. We also have a “top” programme. The majority of people in the top programme are women. We have started a fund called Imbeu, where we would like to fund women in those areas. So where we have bursaries ... in everything that we do because we set very clear targets for ourselves, we try and [inaudible] benefit for women.*

*We have mentorship programmes. We’re looking at women leadership programmes for this coming year and I say that with a [inaudible] the women in leadership. We are very wary of what organisations have done in developing women; sometimes it's not about the development it's about the opportunity you get given. Why are there no men and leadership development programmes? I have nothing against the programmes but it is about our thinking around us because you are going to hire a woman who has done a lot, who has served on multiple boards and then you're going to say I want to develop you. Why don't you just give me the opportunity so that I can put into practice what I have experienced and learned over the years and the only development will be a slice*

*of what I have gotten wrong? I do not think there is anyone is over developed women.*

*There is a learning development policy which supports everybody’s development on an equal footing. However, we see a high intake of women in all of our development initiatives and programmes and the things for us that so significant is continuing in that space. So we entered into partnership with Wits to start a new manager’s programme, experienced manager programme and professional programme for senior managers; and then in all of those initiatives that were put together, women were the majority for the new manager programme, the experienced manager programme and the senior manager programme. So that was a deliberate act of making sure that women gain the required knowledge and skills to lead at the different levels of management, starting with the new managers which is predominantly junior managers, middle manager experience and senior management in terms of preparing those managers for top management roles and so forth.*

**Secondary question 3.2:** Do you believe South African companies have done enough to increase the number of female CEOs? Please elaborate.

Table 9 presents the summary of the responses from participants when asked if South African companies were doing enough to address the under-representation of women.

**Table 9 : Interview summary to secondary question 3.2**

Number of interviewed participants	Response
9	No
0	Yes
Total	9

Some of the views expressed by the participants regarding why they felt not enough was being done by “corporate South Africa” touched on the fact that they felt that there is no incentive for companies that are doing the right thing, thus the exercise becomes just a tick box to meet the bare minimum requirements, as expressed in the views:

*Not at all, I know that a lot of companies have stated an intent to be non-discriminant, but when you look at their actions though, when you look at their remuneration report, when you look at what they are paying for in terms of incentives, there are neither clear targets nor objectives that they set for their teams to attain and they do it as and when they find it convenient. That is how we really got to do what we did because when we realised what you measure gets done. If you do not measure something, it never gets done.*

*Corporate South Africa is looking at the tick box and saying what I can do ... the minimum that I can do to tick that and say I've done that. I cannot remember which report it was that actually showed the stats of transformation in corporate South Africa. So after 1994 it seemed to be pushing forward. At some point it started declining. I cannot remember this report but it started declining – it is almost like corporate South Africa said, “we have done enough now let us go back to business as usual”. Also you know what you recognise with corporate South Africa is the recycling of the same people and then if you're not part of that cohort that is known, people will tell you, “we're taking a risk on you”. Why am I a risk when I have so much experience and I have so much to offer and so much passion and enthusiasm? You know what that does to people psychologically, when they say they're not taking a risk on you? You are immobilising me because [inaudible] and then you think I'm a risk – let us let me not be a risk.*

*I don't think they are, for as long as you take the JSE top 100, if from the top 100 you only have five female CEOs that's 5%, you know. I think the number in itself is sufficient enough to tell you that we're not doing enough in this space. If you have five CEOs out of 100, only five are females. 95% are males. We've not even scratched the surface. You're not talking 10%, you're not talking 20%, 25%, no. So we're still far behind.*

*I think government needs to be more prescriptive in ensuring that they would like to see X amount of representation in companies, particularly starting with boards because the boards control the company. Where the biggest changes happen, it happens at the boards. The board is the one that sets the target for the CEO, the one that sets off the search for the CEO, so in my view it is where the biggest*

*traction needs to be, but schools as well as funders through bursaries must be willing to encourage and attract women to what are called hard-core studies; the science and technology areas as opposed to human sciences like HR and all of those because the more we have a disproportionate amount of women we cannot then hide behind saying they are not there because they will be a good pool available for us to use.*

*One of the main reasons why I think women are not making it into these positions is proper career planning and the actual ambitiousness of organisations to develop people in general, let alone women CEOs, I don't think organisations are very astute at making sure they are giving people opportunities to grow by allowing them to work in different sectors or divisions of an organisation and they are also not investing in them from an educational point of view.*

*No. I do not think they are doing enough. I do not think our policies, I do not think the environment itself, I don't think the way we work, and I don't think the way we do business is conducive to us swaying that change. I do not think corporate South Africa is doing enough and predominantly because of who runs corporate South Africa. We haven't articulated the benefit factor. So we as women complain that the environment in which we work are not doing enough, but besides the international research that has been done, have we ever articulated the benefit for business and for corporate South Africa to make these changes? Have we articulated the benefits for them to be open to doing enough to being inclusive towards women in leadership? I do not think so.*

## **5.7 Conclusion**

This chapter presented the results of the three research question from Chapter Five. The themes which emerged from the semi-structures interviews were presented and ranked by the number of mentions by the participant's responses. The findings from this chapter will be discussed in Chapter Six and tied to the literature review in Chapter Two.

## **Chapter 6: Discussion of Results**

### **6.1 Introduction**

This chapter presents the results of the research questions in Chapter Five in relation to the literature review in Chapter Two. To answer the research question as presented in Chapter Three, the results from Chapter Five is discussed and compared to the literature review in Chapter Two. The framework of individual, interpersonal and organisational factors to explain women's managerial advancement in banking will be adopted to highlight the research findings. The finding from this study is used as input to recommendation that organisations can use to minimise the barriers that still prohibit women from advancing.

### **6.2 Discussion of results: Research question 1**

#### **Why is there still less representation of women in senior management positions, especially CEO positions?**

Participants were asked whether women were still underrepresented. Not surprisingly, all the participants agreed that women were still underrepresented in senior roles. This supports the report by BWASA, (2017) which found that women still remain underrepresented at senior management level, stating that "only one in twenty one CEOs is a women". One of the participants expressed that women were not only underrepresented in the CEO position but also at executive level, with an example that "in 2019, one can walk in a boardroom of twenty one people and see two women".

A follow-up question was also asked on whether the number of women in CEO positions was increasing or decreasing. There was a mixed response, with 33% of the participants expressing that the number of women in CEO positions has been declining, 22% felt that the number was "stagnant" with the remaining participant stating the numbers were fluctuating or increasing. These findings contrast the findings provided by the report compiled by BWASA, (2017) depicted in Figure 2, which show that the numbers have been increasing at a significantly low rate, with a notable decrease in year 2010 to 2011. The responses also support Hofmeyr & Mzobe, (2012) who stated that there has been some movement in terms of the stats but that women

are still underrepresented and that “they continue to struggle against the same barriers which existed for many years, and very little progress has been made”.

The participants were also asked to cite some of the limiting factors and the top four themes that emerged were limiting strategic career choices, male domination, historical and lack of trust, respectively. The respondents felt that women were not choosing career roles that would increase their chances or land them the CEO role. This results in women not attaining roles in higher levels noted by the Federal Glass Ceiling Commission, (as cited in Parcheta et al., 2013) One participant raised a concern, stating that “what concerns me is the fact that these are women who come in and play in the periphery of the core business. They are not playing in the core aspect of the business and I think that’s where the challenge lies” with another participant alluding to the same concern, saying “but it seems as though the women get into senior roles but in the non-core roles” while “men continue to run the commercial aspects of the business”.

Furthermore, the participants cited male dominance as another contributor’s comments highlighting that the fields were still not level, with one participant stating the element of a “historical boy’s club” made women to feel left out and feel the need to be invited to partake in the table. The findings support Yavorsky et al. (2019) position that men still dominate in top decision-making positions. Some of the comments were: “EXCOs are 70, 80 percent male that’s the challenge”; “It seems that if we look at South Africa in JSE-listed companies apart from Maria, I can’t think of women CEOs”. This affirms Broadbridge & Simpson, (2011) view that society still perceives males to be more suitable to hold decision-making roles, including that of CEO. There was also a feeling of disappointment expressed by one participant who stated that “I mean after 25 years of democracy you would have think they would have been a lot more change and advancements but I think historically”, emphasising the slow progress made to have more women in senior leadership roles.

The research also suggested the lack of trust that women can assume senior roles currently occupied by their male counterparts. Some of the comments were: “It’s incredulous because the very same African brothers have been to universities, they have worked with the African female, they have experienced our [inaudible] and our

brilliant and yet when it comes to issues of leadership they have collective amnesia”; “I think the main barrier is the same as before. The unconscious bias off not seeing someone who is not sound like you as a likely leader because they do not look like you, they don’t dress up like you, they do not walk like you, they do not talk like you. So I think there’s still a lot of that unconscious bias in males”; “Men seem to be more trusting of other men to actually take over CEO positions”. This confirms Hofmeyr & Mzobe, (2012) view that the same factors that were holding women twenty years ago still hold.

### **6.3 Discussion of results: Research question 2**

#### **What are the barriers that still exist, preventing the advancement of women to CEO position?**

Broadbridge & Simpson, (2011) Warned of the conceptualisation that the gender issue has been resolved, with some of the focus being given to other prevalent issues such as that of diversity, which has taken the focus from gender inequality. Broadbridge & Simpson, (2011) further cautioned the notion that the gender issue has been solved, with some of the statements that have been made resulting in women being “presented as having advantage in the workplace”. The results in Chapter Five showed a lack of enforcement at EXCO, networking, support, women do not put their hand up, women get overlooked are the main barriers preventing the advancement of women to CEO position.

#### **Lack of enforcement at EXCO**

The results of the research also showed that boards are not willing to invest in women, with the comment “to a broad extent are boards willing to take big bets on female colleagues and I’m saying this, to what extent are boards willing to take a bet on female colleagues. Are boards forcing EXCOs today to have a fair representation of females at EXCO level? Because you cannot want to have a female CEO when you have none in your EXCO”. Boards need to hold the EXCO accountable by setting targets – “So I think the contributing factor is boards themselves not enforcing the principle of a balanced represented EXCO which will have potentially 50% male, 50% female and

in the process we make sure it is a good mix between commercial and support functions. Once you have a good mix between commercial and support functions and you deliberate about the next development and potentially creating COO roles which will be occupied by women or deputy COO roles which will be occupied by women as part of their transition phase to become CEOs. I think those for me are what boards potentially have to start enforcing moving forward". Hofmeyr & Mzobe,( 2012) pointed out the importance of senior management to see the benefit of having more women in leadership and the significant value it will bring to the business.

### **Networking, support**

The findings showed that there is still a strong hold of the "old schoolboy" network when it comes to appointments to senior roles, including that of the CEO position. One participant stated that "you actually can get into a network with the right people the chances of them bringing you to the table to actually then eat with everybody else is actually higher". The findings support Fallahi et al., (2015) on the use of networking during promotion or appointment into new roles that favour men as, as mentioned by the participant that "men have mastered that. They've got it down to the T, and it is very important". The importance of networking skills and the advantage it brings for male candidates were highlighted, with respondents adding that "he was actually honest and blatant about the fact that with the CEO position it is really about who you know and the networks that you actually have. You don't just apply and walk into a room and become CEO", thus re-emphasising the power of networking to attain higher decision-making roles.

### **Women do not put their hand up**

The findings showed that women lacked the confidence to take up roles in higher levels and the lack of confidence was contributed to not having the right support in the form of a sponsor. A sponsor plays an important role in advocating and opening the right door and most importantly women who do not have a sponsor were less likely to apply for senior roles (Travis, Doty, & Helotzer, 2013) . Women make the assumption that they work in a meritocracy (Travis, Doty, & Helotzer, 2013) imposing certain conditions to themselves. Such internalised pressure also prevents women from pursuing certain

career opportunities, as they want to meet all the requirements in the specifications regarding the role, while men will be comfortable to apply with the minimum requirements. “As women vs men, men will see a job advertisement for an executive position per se it actually has 15 requirements, a man will go and be like, ‘okay I have got 1, 2, 3, I can apply and I can do this. The rest I will learn on the job’. That is what men do. They can have 5 of the 15 and they are good to go. As women we are very self-critical unfortunately. We go to the same job specs it says 15, we would want to achieve 12 out of that 15 to first apply for that job. So already we are limiting ourselves. Already that playground is not equal but that is self-imposed.”

### **Women get overlooked**

Participants expressed that women were often overlooked for senior roles, with one respondent citing that when opportunities are available, there is always a reason why a man is a better candidate. “The second thing is with positions that come available when we have made our intention that that position will be filled by a female and take the position of the CFO, suddenly we forget about the women that we have here and we go externally”. This leaves women feeling left out and overlooked: “we seriously undervalue the role and the value that women bring to the organisation. We focus so much on what isn’t there with women to the detriment of us not seeing what is there”. (Parcheta, Kaifi, & Khanfar , 2013) made a remark that women need to acknowledge that the world is not fair and speak out in order to get what they want.

## **6.4 Discussion of results: Research question 3**

### **What measures, including policies, are in place at JSE listed companies to address the issue of gender inequality?**

There is still a serious need for organisations to increase the representation of women in management and such results can be achieved by organisations to “systematically break down the barriers constraining women’s participation and effectiveness; improve their prevailing structures, policies and practices; and engender transformation in their climates and cultures” (Hofmeyr & Mzobe, 2012).

## **Mentoring, coaching and leadership programmes**

Most of the participants mentioned that their organisation had some form of policies that support women's development, such as mentoring, coaching and leadership programmes. Although these programmes were not exclusively for women, there were some indication that most women were using such programmes; however, one participant mentioned that perhaps women are using such avenues very (and almost too) late in their careers: "sometimes women just don't take a coaching programme. Very few women who get to executive committee level have coaches. They only have a coach once (they get) there."

Another participant cautioned the over development of women, whether that is another hurdle that is placed for women to derail them from getting to those reserved roles saying "We have mentorship programs. We're looking at women leadership programs for this coming year and I say that with a [inaudible] the women in leadership. we are very wary of what organisations have done, over developing women, sometimes it's not about the development it's about the opportunity you get given. Why are there no men and leadership development programs? I have nothing against the programs but it is about our thinking around us because you are going to hire a woman who has done a lot. who has served on multiple boards and then you're going to say I want to develop you. Why don't you just give me the opportunity so that I can put to practice what I have experienced and learnt over the years and the only development will be a slice of what I have gotten wrong?"

Another theme that came out of the research was the concept of sponsorship, which was seen as not being formalised, with the example "because we do not want to formalise sponsorship because we don't want to make it mainstream like coaching and mentoring. We do not have a portal where you can go and select a sponsor or select a 'sponsee' (sic)." However, the benefits of having a sponsor were attributed to boosting one's confidence and creating opportunities by opening doors (Travis, Doty, & Helotzer, 2013), with a respondent commenting that: "the people who make it to senior positions are people who've been intimately sponsored by a senior person".

## **Not enough done by South African companies to increase the number of women in CEO position**

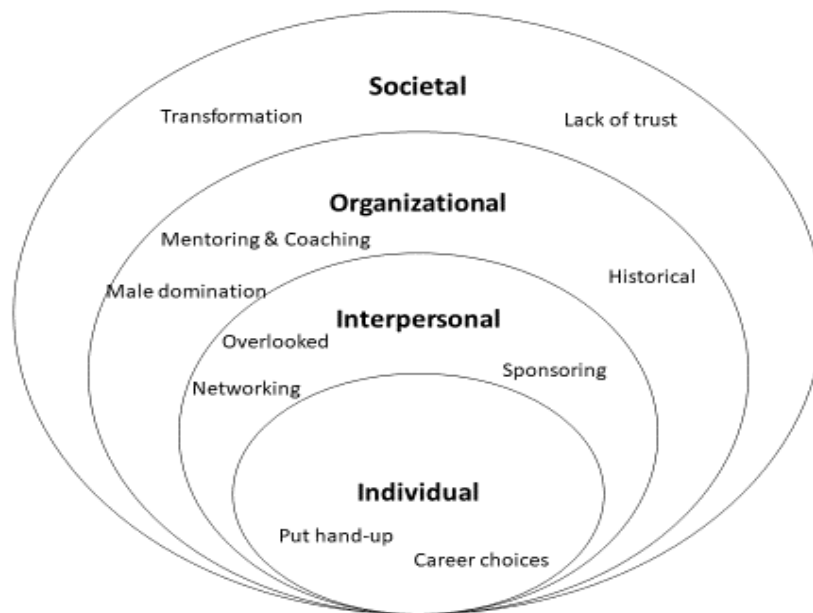
In the research, it was overwhelmingly clear that South African companies have not done enough to address the lack of women in senior leadership and more so, that of CEO. There is a view that the intent is there; however, the lack of reprimand or incentives leaves it to remain just good intent. Examples of the comments from the participants include “it is almost like corporate South Africa says we have done enough now let us go back to business as usual, thus they have checked the tick box”, “I don’t think they are, for as long as you take the JSE top 100, if from the top 100 you only have five female CEOs that’s 5% you know. I think the number in itself is sufficient enough to tell, you that we’re not doing enough in this space. If you have five CEOs out of 100, only five are females. 95% are males. We’ve not even scratched the surface. You’re not talking 10%, you’re not talking 20%, 25%, no. So we’re still far off”. Another participant expressed that the benefit for an inclusive senior leadership is not well articulated in her comment: “Have we ever articulated the benefit for business and for corporate South Africa to make this changes?”

Women are at times appointed in positions that men are not willing to take, because the chances of one turning around a sinking ship are low, therefore a women must captain that ship. Such an example were given by one of the female participants: “If you look at the KPMG case where you had a female CEO black female CEO, then you say to yourself she was brave enough to take that role. At that point nobody wanted anything to do with that role but she took it. Did anyone support her? Did anyone support her enough to make sure that she succeeds?”, thus highlighting that women do not receive the same level of support compared to men in the same position.

### **6.5 Framework of individual, interpersonal, organisational and social factors**

**Error! Reference source not found.** Provides a summary of the themes that were cited as barriers limiting the advancement of women to CEO positions from the research findings as discussed in Chapter Five. The barriers were spread across individual, interpersonal, organizational and societal.

**Figure 4: Framework of individual, interpersonal, organisational and societal factors that affect women’s advancement to CEO positions**



### **Individual factors**

Not putting their hand up and the career choices were the two individual factors with the highest mentions. The lack of career choices that are linked to certain roles shows how it can be a limiting factor and a barrier for certain careers. Women have to deal not only with external pressure but also internalized pressure, resulting in self-doubt and lack of confidence. One of the participants linked the lack of confidence to the lack of support from someone who will back you up “sponsor” and advocate on your behalf.

### **Interpersonal factors**

The three themes with the highest mentions as depicted in Figure 5 were: getting overlooked, networking and sponsoring. Men relied on their rich network to secure senior roles and have support from the same network in the form of a sponsor which gives them added advantage, as the sponsor will be someone within the organization who holds influence and can therefore open doors or speak to the door keepers on their behalf.

## **Organizational**

There is a historical element which still supports the strong hold of male dominance in senior management roles, with the history of white males, which transitioned to all males yet still leaving out women to partake in the C-suite. The findings showed that women do not use the services of a coach or mentor until very late in their career.

## **Societal**

“Men seem to be more trusting of other men” and women have to start from a negative and then prove themselves to earn the stripes to be considered for the same opportunities as their counterpart. They have to do “ten times” the effort. Race transformation took precedence over gender inequality and then the focus shifted to diversity, thus again placing the priority of gender inequality to be equal to e.g. fairness on age, religion and other factors.

## **6.6 Conclusion**

The insight discussed in this chapter will be used to put together a recommendation that Government and organisations can use to ensure that more women partake in the decision-making of the organisations in which they work and meaningfully contribute to the economy of the country. The recommendations are discussed in Chapter Seven. The study showed that interpersonal and organisational factors were most mentioned as limiting factors, while when there was mention of individual factors, they did not get the same number of mentions.

## **Chapter 7: Conclusion and Recommendations**

### **7.1 Introduction**

This chapter presents principal findings for the study. It further provide summary of the implications for management and other stakeholders. Further limitations of the study and future research recommendations are delineated.

### **7.2 Principal findings**

The findings from Chapter Five and Chapter Six are aligned with the literature from Chapter Two which showed how men still dominate decision-making decisions (Chang & Milkman, 2019; Parcheta et al., 2013) and continue to use this dominant to keep women outside of the circle. The findings showed that men are still trusting of other men which creates a barrier for women to be appointed into senior leadership roles. Such stereotypes Toh & Leonardelli, (2012) leads to gender bias that creates perceptions that are results in self-fulfilling prophecy which then questions the capability for women to be decision makers.

Based on the findings, women are taking up roles in support functions which limits their chances to take up strategic leadership roles. Thus demonstrating how women's choices are still perceived as a poor fit , and need conform to what is perceived by men to be the right roles that should be taken by women in order to progress. Such descriptive and prescriptive stereotype still promotes gender biases at work, "impending women's career advancement" Heilman, (2012).

Furthermore the research showed that women still lack the skill to use their network for career advancement and men rely on their close network to secure opportunities in more senior roles. Connections rather than capabilities, then becomes the measure for appointments to senior roles. Lack of support such as that of having a sponsor inside the organisation was identified as another barrier, which will need organisation to formalise sponsoring, which in its current form mostly benefits men.

Lack of enforcement at EXCO resulting in good intent with no measurable outcome. The findings showed that although there is intent in getting more women to senior

roles, such intent that not yield desirable results. The findings showed that organisations that had set targets for bridging the gap, were able to demonstrate progress. This proves the need for the board to set targets for the EXCO team that they will be measured against which will drive the behaviour to put more focus in ensuring that more women are promoted to senior roles.

The other element of the research was to understand the policies that organisations need to put in place in order to drive the promotion of women to senior roles. When asked about policies, most participants acknowledge that their organisation had some initiative that was aiding the advancement of women. Initiatives such as mentorship, coaching and leadership programmes were mentioned by participants as being used in the organisation. It was also noticeable from the responses that women's takeout of these formal learning and development was high compared to men who relied more on sponsoring, coaching and mentoring (Booyesen, 2007).

### **7.3 Implications for management and relevant stakeholders**

The findings showed that although some of the barriers are as a result of individual factors, majority of the limiting barriers were associated with interpersonal, organisational and societal factors. For such barriers to be eliminated, there should be full commitment from the players such as the Government in setting policies that yield positive outcome by holding organisation accountable. Organisations have a big role still to play in addressing gender inequality. The board as part of the organisation's leadership must set the tone for organisational by having policies and setting targets for their EXCO to ensure that they are driving the agenda for women advancement into senior leadership roles.

- Government needs to set more stringent policies and start rewarding those organisations that are compliant and reprimand those organisations that fail to comply by linking higher penalties such as the one recommended by one of the participants, which is to fine such organisations 10% penalty on their yearly gross income.
- Stakeholders need to keep the board accountable in creating an inclusive environment that will promote the development of women into more senior

roles, especial decision-making roles such as that of the CEO by setting targets and link gender inequality to their balance scorecard as part of their performance measure.

- Organisations should formalise sponsorship and encourage women and men in leading roles to sponsor at least three women for every male that they sponsor.
- Organisations should create and support women's forums that can be used to establish networks.
- Organisations should have open discussions and surveys and encourage both women and men to take part.

#### **7.4 Limitations of the research**

- Saunders and Lewis (2012) identified that exploratory studies may provide tentative results, hence there could be a need to conduct quantitative research to ensure that the results achieved were dependable. further research can be done to determine which of the factors has more effect in hindering women from progressing to the role of the CEO.
- Since the non-probability sampling was employed, it is likely that the sample is not a true representation of the population (Diamantopoulos & Schlegelmilch, 2000), thus the results from this study cannot be generalised.
- Sampling errors could not be evaluated due to the nature of the sampling techniques that were used in this study, i.e. some participants were chosen through purposive sampling (researcher's discretion) while others were identified through snowballing techniques.
- Only JSE-listed companies within the Gauteng region were used in the study, due to the geographical limitations and the time available to conduct the research, since only participants from the Gauteng region were used in the study, the results of the study may be subjective to this specific region.
- In addition, a good spread across the different industries can be sampled to get a more representation of views in the different industries. The majority of the participants was from the financial services, thus posing a potential skew in the results because of the bias sample leaning towards one industry.

## **7.5 Suggestions for future research**

- A study can be done on male senior executives to understand their perception about barriers that still hold women back from accessing senior roles.
- Research can be done to understand the role played by sponsor's in career advancement.
- Research can be done to understand which roles are closely linked to promotion to CEO position.

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## Appendix A: Consistency Matrix

Questions	Literature review	Data collection	Analysis
Why there is still less representation of women in senior management positions, especially CEO positions?	Moodley, Holt, Leke and Desvaux (2016), Kalantari (2012), Withisuphakorn and Jiraporn (2017)	Question 4, 5 and 6	Content analysis
What are the gender-based barriers that still exist preventing advancement of women to senior management positions?	Broadbridge and Simpson (2011), Toh and Leonardelli (2012), Heilman (2012).	Question 10	Content analysis
What measures, including policies, are in place to address the issue of gender inequality	Booyesen (2007), Webster (2006), Mathur-Helm (2006) (Travis, Doty, & Helotzer, 2013)	Question 7, 8 and 9	Content analysis



## Appendix C: Interview Discussion Guide

### Demographic questions

#### 1. Gender

Male

Women

#### 3. What sector is your company in?

Agriculture

Finance

Government

Trade

Manufacturing

Transport & communication

Mining

Personal services

Construction

Electricity

Other (specify)

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#### 4. Would you say that women are under-represented in CEO positions? Please elaborate.


#### 5. Would you say that the number of women in CEO position is increasing or decreasing? Please elaborate.


#### 6. What would you say are the two main contributors to this increase or decrease?

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7. Does the company have internal policies that create opportunities for women to executive roles?


8. Do you believe South African companies have done enough to increase the number of women CEOs? Please elaborate.


9. Do you think enough is being done to attract women to CEO positions? Please elaborate.


10. What would you say are the main challenges faced by women in CEO positions?


11. Is there anything else that you would like to contribute towards understanding why women remain under-represented in CEO positions?


Thank you for your time and participation.