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Modiha, Pulane

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The Underrepresentation of Women in Executive Management Positions in the South African Banking Sector

by

Pulane Modiha

Supervisor:

Dr Renee Horne

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Doctor of Philosophy
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checked: Dr RKC HORNE

Dedication

I dedicate this dissertation to my late grandmother, my mother, my sisters, and my daughter. I thank my late grandmother for teaching us at a young age that education is a useful tool if you want to defeat mental and economic bondage. I thank my mom (Sana Moloi) for being a role model to many of us and showing us that anything is possible irrespective of gender, race and background.

I am forever grateful to my sisters (Mathapelo Motsoeneng and Palesa Moloi) who are not only my cheerleaders, but my biggest support system. This study would not have been completed without the love from Eugene Modiha and my kids (Bonolo Modiha and Bohlale Modiha). Their understanding, positivity and dedication in seeing me succeed is what drove me when the going got tough.

To God, we give the glory!

Acknowledgments

I would like to express my gratitude to my supervisor, Dr Renee Horne, for pushing me hard in pursuit of excellence. I hope I have done you justice, and that you have managed to convert me into a superstar. A special thank you, particularly to my friend and academic inspiration Dr Jones Mensah for keeping me calm and always reminding me that it can be done. I am appreciative of Cheryl Genga, my partner in the PhD journey, for making sure that I did not procrastinate.

Thank you, Eugene Modiha, for always believing that I am a superhero and can handle anything in life and make a success of everything.

Abstract

Women representation at senior management level is a significant step towards women advancement to C-suite. The **study's objective** was to explore factors that contribute towards the significant and continued women's underrepresentation in executive management positions within the South African banking sector post the adoption of the South African constitution and implementation of different regulations aimed at women advancements and equality for men and women.

The **primary goal of this research was to examine** the interplay between first line roles within the banking sector, career progression and gender equality. The study was thus guided by the social cognitive theory, social role theory and attribution theory as the theoretical framework.

Methodology: A phenomenological study design was used to investigate the lived experiences of women and to collect the perspectives of men in executive management positions on the persisting issue of gender disparity in executive management positions. The researcher was able to select suitable respondents to meet the study objectives using a nonprobability sampling approach during the participant selection process. Semi-structured interviews with a total of 25 participants were used to gather data.

The study deduced the following **key findings** - first finding; it is important to choose a role which provides future career successes and acceleration to executive positions early on in your career planning. Second finding; a lack of suitable role models in key positions such as CEOs can lead to compression of women in support roles which are traditionally viewed as suitable for women due to gender role norms. Third finding; Sponsors play an important part in the advancement of women's careers. Having a sponsor who advocates for you is part of career development and planning, and most women do not have sponsors when compared to men. Sponsors do not have to be of the same gender as a person being sponsored, their role is to advocate for one who is being sponsored and should typically be in a position of influence. Finally, there is a connection between first-line roles and advancement to executive management positions, and first-line roles are dominated by men, with women facing barriers

to entry into first-line business areas. First line roles carry more power in banks' strategic direction as these are roles with risk ownership responsibilities, they perform mostly client-facing activities in pursuit of income generation and have responsibilities for banks' profits and losses.

Contribution: A contribution was made by developing a theoretical framework on internal (personal) and external (organisational & societal) factors women should consider in their career progression to executive management levels. Scholars can build on this framework, but also obtain insights on strategies that women could adopt early in their careers that may enable them to navigate through barriers and challenges emanating from, amongst other, gender biases, organisational cultures and women's lack of self-belief.

Furthermore, the study provided key insights into the interplay among roles, career advancements and gender transformation which could be used by executive management in the banking industry, human capital specialists and government in advancing their gender equality initiatives. In addition, several recommendations were provided by this study for future research.

Keywords: executive management, career management, first line roles, gender equality, women representation, gender stereotypes and biases.

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Chapter 1: Introduction

1.1 Background

Executive management plays a critical role in setting up organisation strategy, ensuring organisational success and sustainability (Velinov, Maly, Petrenko, Denisov, Vassilev, 2020). Consequently, individuals in executive positions are trusted with strategy execution as delegated by boards of directors. Executive management is further tasked with managing risks which could result in adverse financial performances and reputational damages (Castellanos & George, 2020).

Some companies have failed in recent years in strategy execution due to improper corporate governance and failures in risk management (Haryakusuma, 2020). As a result of the failures, financial industry regulators adopted and implemented the three lines of defense model, which defines various roles and obligations for executive management, the board of directors, and shareholders in terms of risk ownership, supervision, and governance (Zeier Röschmann, Barth, Wipf, & Meienberger, 2019). According to this model, the three lines of defense are described as:

i. **first line** of defense - comprises of executive management or risk takers and roles included under first line responsibility are Chief Executive Officer (CEO), Managing director, Sales director etc. (Anderson & Eubanks, 2015).
ii. the **second line** of defense provides an independent oversight and includes support function such as risk & compliance, legal and financial controls, and
iii. the **third line** is the internal audit function and is responsible for providing assurance to the board on risk management and control processes (Tarjo, Musyarofah, Haryadi, Nurhayati, Mulyawan, 2019).

The three lines of defense model is critical in clarifying an understanding of roles and responsibilities assigned to individuals, committees and organizational structures (Huseraş & Grigoroi, 2019).

Gender diversity across key decision-making bodies, such as board compositions, executive management and other levels in organisation promotes good corporate governance, economic success and increased shareholder worth (Adeabah, Gyeke-Dako, Andoh, 2019).

Women represent more than 50% of employees within the Global Finance industry, statistics indicate that within S & P 500 companies only 5.8% of women are Chief Executive Officers (CEOs), 26.5% of these women occupy executive management positions, whilst 36.9% occupy junior to middle management positions (Catalyst, 2020). Though the figures above provide a global image, the situation in South Africa is no different, with women continuing to be underrepresented in executive management roles across different sectors of the economy (Department of Labour, 2019).

The inequality of gender in executive management positions, within South Africa, is in contradiction to the South African constitution's founding principle, which calls for human dignity, equity, and the promotion of human rights and freedoms, as well as a world free of racism and sexism (The constitution of the republic of South African, 1996).

According to the 2018/19 annual report of the South African Commission for Employment Equity, women at the top or executive management level are undergoing a gradual transition. South African women hold 23.5 percent of top management positions, compared to 76.5 percent for men across all industries, according to this annual report (Commission for Gender Equality, 2019). Underrepresentation of women in executive management roles is more prevalent in industries that are dominated by men (Nyetanyane & van der Walt, 2019). Research suggests that where certain groups of people are not adequately represented, it disempowers them in many ways such as lack of acknowledgement and inability to influence decisions (Buchanan & Settles, 2019).

Equally important is employee representation in key strategic business functions which provide them with an opportunity to move to executive management positions (Ushio & Shimura, 2017). In banking, key strategic business functions in charge of strategy and financial performances are referred to as first line of defense, which is the business area where employees are responsible for generating revenues, identifying business risks and managing the business

risks emanating from business activities (Zhivitskaya, 2015). The first line business function can be illustrated using the Three Lines of Defense Model.

According to the model, the first line of defense's responsibility is to generate income, own and manage business risks within set parameters and exposures. Support roles such as risk control teams, regulatory, legal, human resources, finance, and technology make up the second line of defense (BIS, 2012). Internal audit is the third line of defense, and its primary responsibility is to provide assurance on business practices found by the first and second lines of defense. The three lines of defense model is shown in Figure 1.1, below.

Figure 1.1: The Three Lines of Defense Model



Source: Adapted from EC/FERMA Guidance on the 8th EU Company Law Directive, article 41 (IIA, 2013).

A marginal increase of women occupying executive management roles has been observed (Gloor, Morf, Paustian-Underdahl & Backes-Gellner, 2020), yet the proportion of women occupying first line roles, such as CEO and Sales director, is negligible (Thornton, 2017). According to Grant Thornton's global woman in business research report, a significant percentage of women in executive management roles are concentrated in second line functions like Human Resources (HR). Women are underrepresented in executive management positions in the first line roles of CEO, CMO, Corporate Control, and Sales Directors. In addition, as seen in Figure 1.2, there was a small rise in the number of women in CEO roles in 2017.

However, a decreasing trend in Sales director, Corporate Controller and CMO positions over the 3 years is noted in Grant Thornton report. This is evidence of the continuous underrepresentation of women in first line roles.

Figure 1.2: Women in Executive Management Roles



Source: Grant Thornton IBR (2016)

Initiatives to empower women continue to be implemented by various countries globally, however statistics shows a very slow pace in women progressing to senior positions e.g., only 10% increase over 16 years was observed by Grant Thornton research of women occupying senior positions during the period 2014 to 2020 (Thornton, 2020).

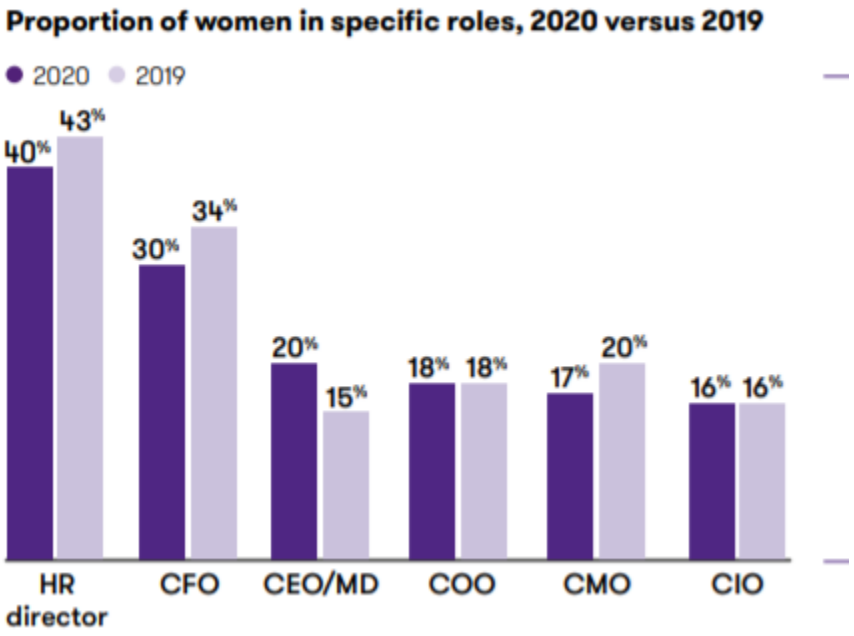
Figure 1.3: Over the last 16 years, the global percentage of women in senior management has increased



Source: Grant Thornton IBR (2)

There is a concern around the pace in which women are progressing towards the occupation of senior roles and roles that give them influence, power and enable them to provide strategic direction in companies they are employed in, such as first line roles of a CEO and /or managing director roles (Abdallah & Jibai, 2020). First line roles have traditionally been dominated by men and women continue to occupy support functions like human resources and financial officers. However, women CEO occupancy increased by 5% between 2019 and 2020 as shown in Figure 1.4 below (Thornton, 2020): Women's proportion of particular positions in 2020 vs. 2019.

Figure 1.4: Women's proportion of particular positions in 2020 vs. 2019.



Source: Grant Thornton IBR (2020)

As much as the 5% increase in women CEOs/MD inspires confidence for women executive management positions in first line roles, it remains significantly low, with women accounting for just 20% of CEO positions compared to 80% for men. As a result, the aim of this study was to examine the relationship between women's representation in first-line roles and their advancement to executive management positions in the South African banking sector.

The researcher aimed to uncover perceived barriers and challenges that contribute to the low number of women in executive positions, especially in income-generating first-line roles in banks.

1.2 Context of the Study

Traditionally, women and men performed roles based on their gender; however, such role segregation has recently received increasing scrutiny as it is seen to favor men over women (Doering & Thébaud, 2017). According to previous studies, executive management roles are still dominated by men, who, because of gender bias, nominate other men to different executive management positions (Nikolaou, 2017). Such role exclusion disadvantages women in several ways, for example, it reduces women employment prospects in roles usually occupied by fellow women and increases competition amongst themselves (Kamerād & Richardson, 2017).

Awareness of roles that provide career acceleration to executive management positions, and women representation in such roles within the South African banking sector, could result in recruitment practices that produce positive changes towards a balanced and equal gender representation at the executive levels. Barriers of entry for women to roles that provide career acceleration to executive management levels, as well as challenges women who are in these roles experience, should be understood for management to put forth strategies to address them.

It is vital that executive management implement strategies that enable and empower their human capital to achieve their career objectives and aspirations (Rodríguez-Sánchez, González-Torres, Montero-Navarro, & Gallego-Losada, 2020).

Management strategies around human capital should align to organisational aspirations and goals (Barron, 2019). Organisational management does not completely comprehend the reasons for women's persistent underrepresentation in executive management roles in the South African banking sector currently. Additional research is needed when it comes to addressing issues of gender inequality in senior executive roles (Carter & Peters, 2016). Although the impact of this study may not result in an immediate significant increase of women in executive management roles, especially income generating roles in first line, women’s realisation of roles that are important to their career successes and the challenges thereon may bring a positive change to their career choices and align their aspirations to get executive management positions.

According to recent research, the growing number of trained women and their increased labor force participation has steadily shifted the emphasis away from raising the number of women

in the workforce and toward increasing the number of women in executive management positions (Stier & Herzberg-Druker, 2017; Commission for Gender Equality, 2019).

1.3 Problem Statement

Women make up a substantial portion of the workers in the banking sector in South Africa. Just one female CEO was found among the Top 40 JSE listed firms, who was a banker in 2017 and had been a CEO since 2009 (PWC, 2017). She, then retired at the end of February 2019 and was replaced by a male CEO. Of the 65 South African registered banks and representative offices CEOs, only 7 are female (South African Reserve Bank, n.d). One of these 7 female CEO resigned in January 2021, reducing the number of current CEOs to six (6).

According to the 2018/19 annual report of the South African Commission for Employment Equity, there is clear evidence of women's underrepresentation at the executive level positions in South Africa across different sectors. Female representation in top or executive management positions accounted for 23.5% compared to male representation at 76.5% of top management positions (Commission for Gender Equality, 2019). Consequently, men dominate top executive positions in South Africa's private and public sectors.

Studies on gender roles and organisational factors that contribute to career success or lack thereof (De Martino & Barbato, 2003; Ezzedeen & Ritchey, 2009; Mordi, Adedoyin & Ajonbadi, 2011; Kossek & Wu, 2017) identified roles choices as an impediment to women's career progression. However, research into the characteristics of the roles that would advance women's careers into executive positions in the banking sector is minimal. Apart from these studies, there hasn't been any study specifically on first-line roles in relation to women's career advancement to executive management positions in the banking sector. The low numbers of women following careers in first line roles has not been explored as a major factor in the continuing underrepresentation of women in executive management roles in the banking sector. One explanation for the paucity of studies on this subject might be the fact that women faced many other barriers such as gender stereotypes, organisational culture, glass ceiling, biases, discrimination at work and work life balance, all which have been explored in the literature

(Misra & Sirohi, 2019; Cho, Park, Han & Ho, 2019; Kaur & Kaushiki, 2018; Kirai & Mukulu, 2018).

Gaining a thorough understanding of the effects of first line positions and women career progression has the potential to further extend the application of theories like social cognitive, social role and attribution theory. Social cognitive theory describes the connection between an individual's motives and the expected outcomes as derived from the behavior of others, environment and self-efficacy (Dace, Stibe, & Timma, 2020). Social role theory alludes to the fact that individual's sex differences lead to gender stereotypes and consequently the way roles are assigned to people (Eagly & Wood, 2016). Attribution theory assists in understanding organisational system, for example, such as attributing first line roles successes to men and less to women (Martinko & Mackey, 2019).

By understanding business dynamics in first line areas of the bank, the study provides advice to those aspiring to executive management positions and, potentially, a significant input to recruitment and career management programmes designed for addressing executive management gender gaps. The study leads to meaningful organisational change by presenting a model that banks and other organisations can use to incorporate purposeful recruiting strategies, workplace career guidance, networking, support, and mentoring opportunities for women aspiring to progress to executive management positions.

In addition, the South African government's commission for employment equity may use the results of this study to refine their monitoring, priorities, and transformation policies and charters relevant to the banking sector in their pursuit of gender equality emancipation.

1.4 Purpose of the Study

The purpose of this interpretive phenomelogical study was to examine the underrepresentation of women in executive management positions and the lack of representation of women in front-line roles as reasons for slow gender transformation in the South African banking sector.

The interpretive phenomenological approach allowed for the attainment of rich and intricate information from participant experiences. Furthermore, the study aimed to fill a void in the literature regarding the reasons for women's underrepresentation in banking executive management positions. Research questions were intended to focus on the following key concepts, which were derived from the theoretical framework:

- roles that enable career progression
- reasons for women's underrepresentation in income-generating positions
- barriers of entry into first line roles for women
- challenges women face in banking
- strategies women in executive roles adopt and
- support strategies that banks adopt in attracting and retaining women in strategic positions.

1.5 Research questions

The key research questions include:

Primary research question - What is a relationship between first line roles and career progression to executive management positions within the banking sector?

Secondary research question:

- What are the barriers of entry into first line roles for women?
- What challenges do women in first line roles face in their career progression to executive management positions?
- What strategies do women in first line roles adopt to resolve the challenges they face?
- What strategies do banks adopt and consider necessary for advancing women in first line businesses?

The primary and the secondary research questions allowed for the specific interview questions development. Refer to Appendix C: Research questionnaire.

1.6 Theoretical Framework

The theoretical framework combined Bandura' Social Cognitive Theory (SCT) developed in 1986, Social Role Theory established by Eagly in 1987 and Attribution Theory founded by Heider in 1958.

Social Cognitive Theory was applied to the phenomenon of self-efficacy, which is a belief that human behavior is a result of self-conviction no matter what the external and internal circumstances dictates (Luc, 2020).

Social role theory, which was originated to understand the cause of sex differences, is considered alongside Social Cognitive theory (Eagly & Sczesny, 2019). Social role theory, then, contains not only a theory of social influence on how roles are chosen, but a concept of roles being characteristics which are decided based on individual's social setting (Eagly, 2011). Like social cognitive theory, social role theory assumes that individual's viewpoints lead to the role characteristics that they choose (Biddle, 1986).

Attribution theory lends itself to studies exploring how people conceive causes for their successes and failures (Banerjee, Gidwani & Rao, 2020).

1.6.1 Social Cognitive Theory (SCT)

While conducting this research, the Social Cognitive Theory was used to an understanding of how women and men perceive themselves, and their self-efficacy when relating to occupying executive management roles within the banking sector. Bandura argued that people are constructive, self-reflective, and self-regulating species, rather than reactive organisms formed and shepherded by external events (Bandura, 1999). The application of this theory is rooted upon the idea that, there is power in self-belief when dealing with barriers imposed by organisational and social environments, which includes stereotypes about what women can achieve as executive leaders (Hill, Miller, Benson & Handley, 2016).

1.6.2 Social Role Theory

Gender roles emanate from human behaviours being categorised and assigned to a specific gender (Blackstone, 2003). Inferences are then made between male and female based on the characteristics they possess. This subsequently leads to roles being classified and assigned based on the sex of the individual. It is further alleged that societal belief of what men or women are capable of, lead to skills and occupational roles being assigned based on the sex of an individual (Wood & Eagly, 2002). These societal believes serve as a guide for men and women households' responsibilities and work engagements (Sieverding & Hassan, 2016). The gender roles stereotypes are then carried over from one generation to the next (Mumporeze, 2020). Gender role stereotypes appear normal in everyday living, given the way individuals have been socialised from childhood (Halpern & Perry-Jenkins, 2016).

1.6.3 Attribution Theory

In this study, attribution theory was used to learn more about what women and men think are the root causes of women's underrepresentation in executive management positions. Malle (2011, p.1) refers to Attribution theory, first, as an explanation of behavior (i.e., answers to why questions); secondly, extrapolations or ascriptions (e.g., inferring traits from behavior, ascribing blame to a person). Kelley and Michela (1980) state that attribution theory emphasises phenomenal connections, causes that explains the outcome of behaviors. Albert and Luzzo (1999) note that people's perceived cause of their successes or failures has a direct bearing on how they behave. For example, if people attribute their failures to factors outside of their control, they are then likely to do nothing about their condition, whereas if they attribute their failures to factors within their control, they may act (Lee & Hall 2020).

1.6.4 Rationale for the chosen Theoretical Framework

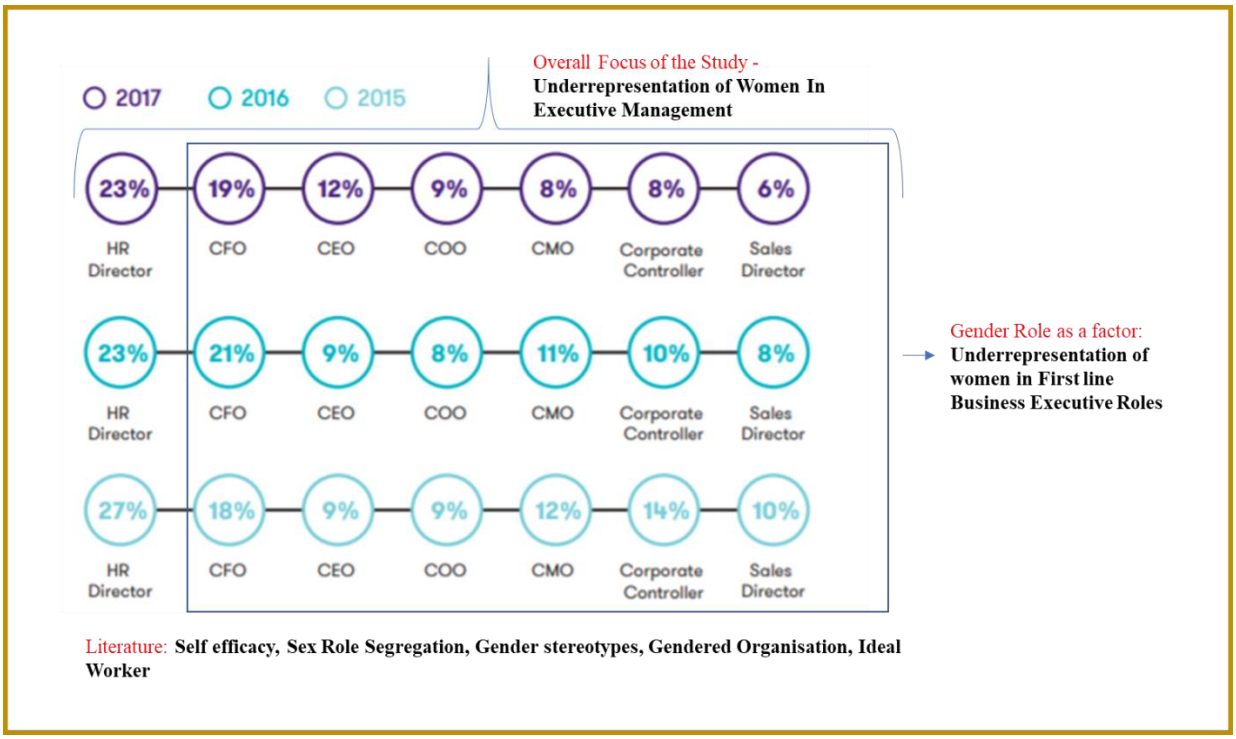
This study's empirical emphasis is on women's underrepresentation in executive management roles, with the main emphasis on women being significantly underrepresented in key decisions making positions of first line business within the banking industry. Literature on women in the workplace demonstrate a narrowing trend relating to women ascension to executive roles (Madsen, Townsend & Scribner, 2020; Gebbels & Cai, 2020; Hejase, 2020).

Many women occupy junior to middle management roles, additionally those women who are in executive management positions occupy support roles (Farooq, Ahmad, Mushtaq, Ahmad & Mujahid, 2020). Due to the increasing demand for diversified leadership and necessity for equality for men and women, the emphasis of women representation in executive management positions permits further examination (Gewinner, 2020). A further scrutiny of the executive roles that provides women with power is warranted (Abdallah & Jibai, 2020).

The rationale for choosing the 3 theoretical frameworks (SCT, SRT and AT) are as follows:

- A need to maintain the focus of the study on women and career progressions, having derived literature from studies focusing on challenges and barriers preventing women from accelerating to executive management positions. These studies were critical in understanding wider issues women experience in the workplace and on their journey to the top. Figure 1.5 below depict the focus of this study

Figure 1.5: The study's center of interest



Source: Author's own work

Figure 1.5 above shows the study center of interest, that is, the Underrepresentation of women in executive management roles, as well as the roles with power and authority that women in executive management positions occupy. From this figure, it can be noted that women are underrepresented across different executive management roles, with significantly low percentages in non-support functions. It has become apparent that women are appointed to executive management committees then occupy positions with less power and influence (Pansardi, & Vercesi, 2017).

The literature reviewed and the background of the researcher influenced the theoretical frameworks chosen. The researcher is a woman in banking and in executive management position within the bank. The practical knowledge made it easy for her to relate to many concepts presented in the literature reviewed, having been amongst few women in executive management position and committees within the bank. Through the literature review, the researcher came across concepts of self-efficacy needed for one to succeed, concepts of roles being assigned based on the individual biological makeup or sex, as well as concepts of

behavior attributions in attempt to providing explanations for certain outcome. Furthermore, the research questions could be addressed using the theoretical frameworks chosen as there is a clear link between what the research is seeking to achieve and the theoretical frameworks.

The triadic reciprocal causation nature of the Social Cognitive Theory (SCT) received criticism in studies such as Information systems where researchers argued against the use of multiple dependent variables as laid out in SCT model (Carillo, 2010). Assumed in these studies are dependable variables such as external environments and individual behavior have not been explored concurrently in informing the outcome of individual's performance. SCT provides that people are self-regulating, however, individuals operate within the social system with certain behaviors influencing their decisions and external environments contributing to their thinking and their self-efficacy (Bandura, 2005).

Studies in management and career advancements have used SCT extensively in explaining the reason for the small number of women in senior positions. Research used SCT in exploring career developments of women (Betz, & Hackett, 2006; Lent, Brown, & Hackett, 2000). The idea behind SCT is that self-efficacy is influenced by different factors. For example, women experience barriers and challenges in their careers, however without belief that they will overcome the challenges and without adoption of behaviors and actions that ensure success, then the probability of successful outcome is small (Stajkovic, & Luthans, 2003). Therefore, SCT connected with this study's secondary research questions to understand:

- the barriers of entry into first line roles for women
- challenges women in first line roles face in their career progression to executive management positions
- strategies women in first line roles adopt to resolve the challenges they face
- support strategies banks adopt and consider necessary for advancing women in first line businesses

Alongside Social Cognitive Theory, Social Role Theory formed part of the theoretical frameworks. Social Role Theory (SRT) represents ways to comprehend multifaceted issues on how individuals perceive gender makeup in assigning roles (Schneider, & Bos, 2019). Research

on gender and occupational interest have used SRT to examine the relationship between gender differences and role occupations (Tsai, Chang, & Peng, 2016).

In this study SRT was used to test justification for male dominance in first line roles and executive management roles in addition to examining the relationship between first-line roles and career advancements to executive positions to answer the primary research question. SRT describes the motives and rationale for men's approval of gender roles in instances where their status as authoritative figures are asserted (Kray, Howland, Russell & Jackman, 2017). Gender roles allegedly contribute to gender stereotypes as they are beliefs which form expectations on how men and women should behave, and which roles are suitable based on gender of a person (Huang, Kumar, & Hu, 2018). It is further noted that women chose feminist roles and adopt certain behaviors in order to meet societal expectations (Kim, & Weseley, 2017).

Lastly, Attribution theory was used to understand behaviors that cause the continued underrepresentation of women in first line roles and in executive management positions. Attribution Theory (AT) is mainly used to study organisational behavior (Martinko, & Mackey, 2019). The choice of this theory for this study was motivated by the fact that AT responds to the "Why" question (Malle, & Korman, 2017). The "Why" in this study is the enquiry into the underrepresentation of women in both executive management positions and first line roles. Furthermore, AT allows people to infer the behaviors or internal and external factors in explaining a particular outcome (Baeckström, Silvester, & Pownall, 2018). For this study, it became apparent to understand the organisational behavior by drawing on AT to provide a basis for organisational bias given the existence of gendered executive roles or male dominated roles (Hearn, & Collinson, 2017).

1.7 Nature of the study

This qualitative interpretive phenomenological study was carried out to understand the reasons behind the underrepresentation of women in executive management positions in the South African banking sector. Therefore, it confirmed that first line roles enable career progression, provided explanations for women's underrepresentation in income-generating positions, barriers of entry into first line businesses, challenges women face in banking, strategies women adopt and support strategies that banks adopt in attracting and retaining women within the

banking sector. The justification for selecting an interpretive qualitative phenomenological design was that it would enable the researcher to understand the lived experiences of the participants. This approach allows researchers to obtain a profound understanding of individuals stories and difficulties without generalisation of the entire population under the study (Pham, 2018). In a phenomenological study, participants are more likely to gain consciousness that articulates the phenomenon (Wojnar & Swanson, 2007). Phenomenology was a suitable approach in capturing each participant's career journey to executive management positions. Whilst acknowledging the uniqueness of an individual's lived experience, the phenomenological interpretive approach allows for shared interpretation from which information on phenomena is composed (Gasson, 2002).

To derive the primary and secondary research questions, literature was reviewed to understand the underrepresentation of women in executive positions. This research study participants needed to have experienced or be familiar with the phenomenon of interest, which was first line roles within the banking sector, barriers of entry into first line and challenges and strategies in these roles. The chosen approach provided a means of gathering and analysing data using a thematic analysis methodology of data analysis following Braun and Clarke's (2006) thematic analysis. Thematic analysis is a rigorous and inductive conventional process designed to identify and examine themes from textual data in a way that is transparent and trustworthy (Guest MacQueen & Namey, 2011, p. 15).

1.8 Terms and Definitions

The definition of terms used in the study is meant to ensure that readers understand the study's most important definitions and concepts.

Women's underrepresentation

Women's underrepresentation refers to the disproportionately low number of women in executive positions (Ellemers, Heuvel, Gilder, Maas & Bonvini, 2004). In this study, Underrepresentation is used in reference to a group of individuals who are statistically less than 25% in organisations or management positions.

Finance and Insurance Sector

Finance and insurance sector include banks, financial transaction and intermediation services, investments and insurance.

Career

A career is defined as a person's work-related, and other appropriate knowledges, within and outside the organisation, that form a distinctive pattern over the person's lifecycle span (Sullivan & Baruch, 2009).

Women's Career Progression

Women's career progression means an upward movement in an occupation, which results in improved compensation, welfares and employment situations (Harlan & White, 1994; Anderson, Johnson, & Reckers, 1994).

First line Role

First line roles in banking are distinguished as business functions with client-facing activities in pursuit of income generation (BIS, 2012). Below is the illustration of first line responsibilities, as well as the approach to the business according to the Bank for International Settlements (BIS).

Table 1.1: Illustration of lines of defense, functional examples and business

Line of defence	Examples	Approach
First line	Front Office, any client-facing activity	Transaction-based, ongoing
Second line	Risk Management, Compliance, Legal, Human Resources, Finance, Operations, and Technology	Risk-based, ongoing or periodic
Third line	Internal Audit	Risk-based, periodic

Source: Bank for International Settlements (2012)

Khanna and Maini (2013) further distinguish bank first line/front office employees from others in that their function is characterised by the multiple roles they perform within the bank,

accompanied by high levels of autonomy as well as higher performance standards and delivery expectations.

The three lines model was established by the Institute of Internal Auditors and it has become a widely used standard, internationally, for demonstrating where business controls and ownership of business risks and strategies reside within the banks (Arndorfer & Minto, 2015). As demonstrated above, according to this model, first line business management is responsible for creating business for organisations, whilst second line provides support to the first line and internal audit as a third line provides independent assurance on business processes and control environment. First line roles in banks are differentiated from other roles in that their primary responsibility is revenue generation and business strategy formulation (Davies & Zhivitskaya, 2018).

Executive management positions

Executive Management positions are defined in accordance with the International Standard Classification of Occupations (ILO, 2012) as spaces occupied by individuals responsible for development, managing and appraising entire activities of the organisational units within their responsibility. These individuals include Chief Executives, Executive Officials and Legislators.

These individuals have the following responsibilities, among others:

- Taking part in the dealings of boards of directors and committees,
- Responsibility over budgets, laws and regulation, governments and other organisations,
- Formulating policies and procedures, and carrying out human and financial resources planning, and
- Monitoring and Evaluating organisational performance and representing the organisation at official ceremonies.

1.9 Assumptions

The primary assumption for the study was that all participants would be candid and truthful in their responses when responding to interview questions and sharing their experiences. The second assumption was that all participants in the study understand women's experiences and

challenges (if any) within the banks irrespective of their gender. This assumption was important because of the theoretical structures used in this research and the level of experience expected from all participants. Additionally, it was assumed that all participants have a thorough understanding of the various roles played by banks which contributes to career advancements.

1.10 Limitations of the study

The lack of a prior research study that examined the causes of women's underrepresentation in executive management positions in the South African banking sector was one of the first limitations of this interpretive phenomelogical study. The demographic details about the participants in the population was the second constraint. Only senior executive women and men from the South African banking sector in the Johannesburg region were selected as participants, which left experiences from other members of the banking sector outside Gauteng province. Despite this, the study's sample size helped researcher to better understand why there are appropriate steps to resolve demographic limitations. The majority of participants held executive positions which covers banks operation within and outside of the Gauteng area. Many participants had international experiences by managing multinational banks and/or portfolios. These factors allowed for richer information.

The research was limited to banks that are members of the Reserve Bank of South Africa, therefore, a generalisation to other foreign banks and financial institutions should not be applied. However, this limitation was addressed by choosing participants with international experience, most which are managing divisions within their banks with international responsibilities or operations outside of South Africa.

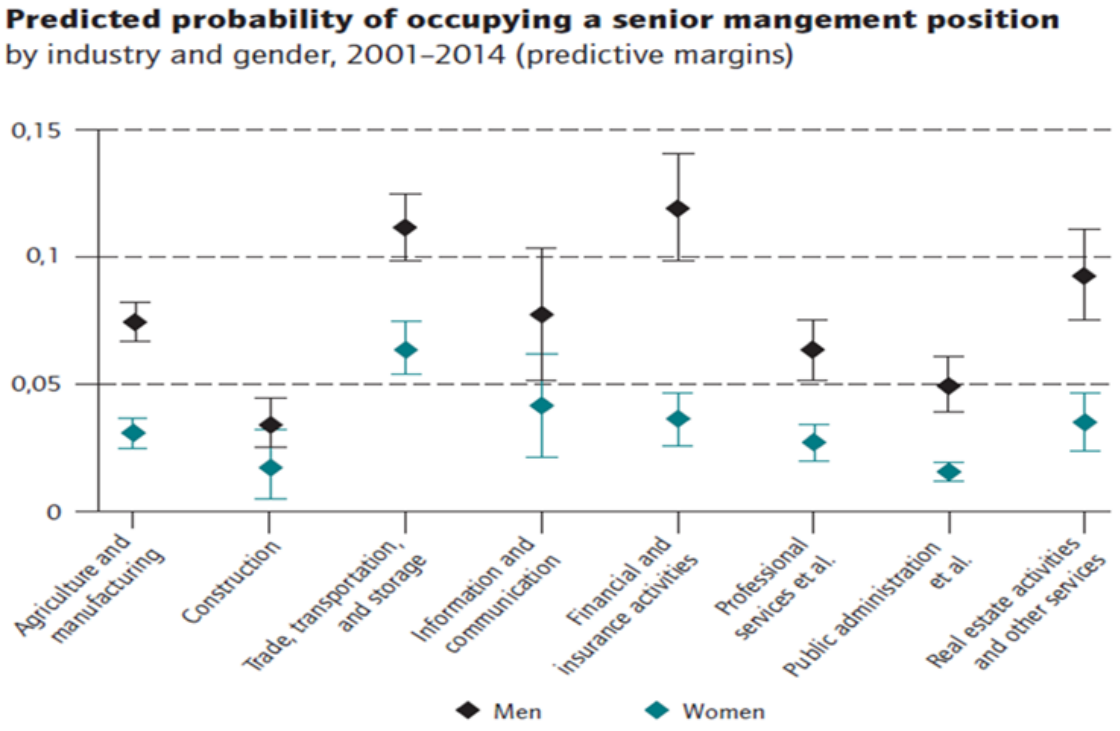
The focus of this research is women executive management career progression within the South African banking sectors. The study does not look at other industries where gender representation at the executive management position is an issue.

1.11 Significance of the Study

A study by Holst and Friedrich (2016) of the Top 100 banks in Germany revealed that there is only a 4% possibility that women can occupy senior or executive management positions in the finance and insurance sectors relative to a 12% possibility for men. Holst and Friedrich study

is significant because the data used was collected post the signing of voluntary agreement between the German federal government and German leading business associations where the private sector agreed to promote gender equality. This agreement is comparable to the 2004 South Africa's Financial Sector charter, which is a voluntary pledge by the financial sector to address social inequalities. However, according to this study women in the Germany Top 100 banks continue to be underrepresented in senior management and executive roles in the banking sector. Figure 1.6 presents various industries and the predicted probabilities of men and women occupying an executive position in each sector between 2001 and 2014. As noted in the figure below, women are less likely than men to hold senior management position across all the sectors. However, the gap between women and men in the Finance & Insurance sector is much wider when compared to other sectors. This implies that gender transformation at senior management levels for the Finance and Insurance sector is slower than in other sectors.

Figure 1.6: Predicted probability of occupying an executive management position



Source: Holst and Friedrich (2016)

Furthermore, Orbach (2017) claims that equal representation of women and men in executive positions will only be achieved in the next 40 years due to the existence of an entrenched male

dominated culture in the workplace. In contrast, the study by Dahlerup (2005) reveals that if certain measures such as introduction of formal quotas are adopted and implemented strictly, a fair representation of women in positions of power can be attained. This was evident in countries such as Rwanda, Indonesia, Argentina, Costa Rica, Mozambique and even South Africa where women's representations in parliaments have improved. Even with the increase of women in decision-making positions, the study found that women mainly occupy support roles and are underrepresented in other executive management roles. The private sector in South Africa, especially the banking sector, has managed to increase the number of women in junior, middle and senior management positions, while the number of women in first line CEOs positions of banks registered with the South African Reserve Bank remain extremely low at 9% (South African Reserve Bank, n.d.).

Researchers have explored and identified details for women's underrepresentation in senior positions. However, no research has explored first line roles as a contributor to lack of women's representation in executive management roles in the banking sector. The results of this study add to the body of knowledge by raising awareness of the success factors that women need to progress to executive and senior management roles in the banking industry.

This research is also important because it will contribute to the South African banking sector transformation agenda. The findings of this study can be used by both the government and the banking sector to bring about workplace diversity and devise plans to increase the number of women in senior roles. The pursuit for women's equal representation has attracted global attention at policy level. This has encouraged South Africa, a developing nation, to introduce, among others, the Employment Equity Act, 55 of 1998 with an objective to address the inequalities of the past and promote fairness in the workplace (Lee, 2016).

However, the 2019 Commission for Employment Equity report shows continued underrepresentation of women in executive management positions almost two decades after the Act was enacted. The commission reported much resistance from companies to promote women into executive positions compared to promoting them to junior and middle management positions. This study is designed to serve as a platform for banks to formulate strategies around transformation and for women who aspire to advance their careers to executive positions to be aware of the formula for success.

According to Eccles (1987) women will be underrepresented in high-ranking positions if their choices of roles is based on gender stereotypes. The study found that a rise in the number of women entering the labor force and an increase in women's educational accomplishment did not result in women piercing through the so called "male-dominated" roles. This is because of women following career paths that are traditionally gender-based, such as support functions.

Similarly, Murrell, Frieze and Frost (1991) concluded that women who generally select female dominated roles are perceived as having less ambition, which impedes their career growth and results in low remuneration. According to Booysen and Nkomo (2010), culture and patriarchy have significant influence when it comes to role choices by men and women, especially in the black communities. Most of the studies conducted on women workplace challenges focused on workplace barriers, gender stereotyping, race and culture (Booysen & Nkomo, 2010; Dlamini, 2014; Dean, 2016; Rapp & Yoon, 2016; Gaines, 2017; Ng & Sears, 2017; Savonick & Davidson, 2017). Even though these studies make reference to role exclusion in the workplace, emanating from various factors, there is an ambiguity regarding the role's women should be included in, or choose, in order for them to overcome the identified barriers (Crenshaw, 2018).

1.12 Theoretical Contribution

Farmer (2006) states that there is a great need for further research in understanding the role choices and coping mechanisms in the lives of women as they advance in their careers and compete in male dominated roles. In examining women's careers, they found that women make career choices purely based on past experiences, low self-esteem and gender stereotypes. Farmer (2006) concludes that women are operating in a dynamic world and similarly corporates need to design support mechanisms and strategies for women's survival. In addition, Else-Quest, Mineo and Higgins (2013) explain that it is important to understand the factors that result in the continued lack of representation of women in critical roles in order to devise strategies to address the cause at the base level.

By exploring representation of women in first line roles and the impact in their career advancement, the study aimed to fill the gap on the roles that offer opportunities to advance to executive management positions. A special consideration on the possible strategies human

resources practitioners could implement in order to support and ensure women are given opportunities to rise to senior executive management positions in the banking industry.

Although the underrepresentation of women in executive management positions in the banking sector has been studied before in countries such as India, Pakistan, Bahraini (Hussain, Malik, Hyder, Khan & Anwar, 2016; Choudhary, 2016; Al-Alawi, 2016), there has been a tendency to ignore the invisible yet important factor for an in-depth analysis of women's role choices. Thus, a knowledge gap exists in understanding areas within the banking sector that afford an opportunity for women to advance their careers to executive management positions.

From the theoretical point of view, this study offers four contributions. First, it reconciles prior and wide-ranging findings on role as a barrier to women's career progression by narrowing and focusing the study to specific roles within the banking sector, that is, first line roles. Second, it seeks to move the discussion beyond challenges women face in progressing to executive management level to discussions on penetrating first line businesses early in women's careers. Third, the study explores banks' practices that attract and retain women in first line businesses. Lastly, no studies in South Africa have collated and adopted aspects of all three theoretical frameworks when examining women's underrepresentation in executive positions. While there are gender studies that have been conducted, this is one study that focuses on underrepresentation of women in executive positions in South African banking sector and in the first line business area. This research provides insight into the common lived experiences of women and men in executive management roles. To boost women's representation in corporate South Africa, researchers and scholars can broaden the reach of this study to include other industries.

1.13 Empirical contributions

The study further intends to provide insights to stakeholders such as Banks Executive Management Committees, human resources partners, women in banking and those who wish to pursue a career in banking to make informed decisions on the career paths that leads to executive management roles. The research has a potential to make a signification contribution to the ongoing policy debates in various government departments such as Commission of Gender Equality, Financial Services Charter, Gender Equality Bill, Employment Equity Act

and the South African constitution which advocates for equality. The timing of the study is appropriate considering the 2018/9 Global gender gap report that has highlighted overall worrying progress and/or regression in closing gender gaps in economic participation by women.

In the South African context, the Financial Services Charter is further undergoing enhancements because of the unsatisfactory progress on the implementation of the current charter by banks. In 2017, the South African parliament established task groups focusing on gender transformation with the objective of providing solutions which would address transformation issues within the banking sector. Women's advancement and empowerment in the workplace should focus on creating legitimate career opportunities both from qualitative and quantitative point of views. Broad access to roles which have higher promotional prospects (quality) and creation of large pipeline (quantity) of women should take center stage during planning.

Investigation of the importance of women in first line roles illuminates the types of roles that provide high probability for career progression and representation in executive management positions in the South African banking sector. A closer look at the profiles of the top five South African bank's CEOs reveal that they had occupied other first line roles prior to their promotion to CEO positions (Bloomberg, 2017).

An increase in women occupying first line roles may encourage growth in career advancements and progresses for women. By shifting attitudes about women's successes and skills, it can result in positive social change in the form of role modeling, ongoing changes in diversity, and leadership practices. The findings of this study could contribute to improvements in women's recruitment strategies, role choices, mentorship, sponsorship, and organizational support.

The South African banking sector understands the need to create a gender representation at executive management levels, as realised by the adoption of the Financial Services Charter (FSC) which was implemented in 2004 as a commitment to uphold the transformational initiatives that the country has embarked on. Globally, there are several women empowerment initiatives like the United Nations Sustainable Development Goals. The United Nations Charter and Sustainable Development Goals call for women to be afforded equal opportunities and

complete involvement in all positions of leadership (United Nations, 2017). Despite all these initiatives, the South African banking sector is still struggling to strike a balance on women's representation in executive positions. Incorporating women in executive positions is viewed as key to sustainability and organisational performance (Do Le, 2017). Whilst these initiatives are voluntary, a study by Wang and Kelan (2013) shows positive outcomes in countries where women's empowerment initiatives, such as gender quota systems, were implemented.

1.14 Summary

In this chapter, an interest to the study, background and the void in the literature that justified the study were presented. The problem statement, the study's intent, and the primary and secondary research questions that were used to direct this investigation were all provided. Following a discussion of the study's assumptions, limitations, and scope, the chapter concluded with a discussion of the study's importance to theory and practice.

There are 8 chapters in this study where the low representations of women in executive management roles are discussed, first line roles in the banking sector are presented, barriers of entry for women in first line business, the challenges women in workplace face and strategies women in executive management positions adopt are explored. The aim of the study was to fill a void in the existing literature on the subject in order to encourage open discussion between women on their career choices, human resource on their recruitment strategies, bank management on their diversity in the workplace plans and the government on their transformation policies.

In Chapter 2, a review of scholarly literature is provided, related research on the concepts of women's underrepresentation in executive management positions, international barriers against women progress to executive management levels, attention to women's representation and empowerment in the South African context is explored. Further, a literature review on men and women in management roles is presented, different social norms and cultures are documented. A thorough review of the literature on various career advancement opportunities such as sponsorship, networking, mentoring, and role modeling between men and women in management is conducted. Finally, literature on current trends/concepts impeding women's

career management is explored as well as organisation strategies used for advancing women careers in addressing gender inequality.

Chapter 2: Literature review

2.1 Introduction

Globally, women continue to encounter barriers to progress into executive management positions, notably roles such as CEOs, senior executives and board membership (Rivera-Romano, Fresno, Hernández-Lemus, Martínez-García, & Vallejo, 2020; Malloy, & Smith, 2019; Holst, & Wrohlich, 2017; Howe-Walsh, 2016; Chisema, A., Kamuriwo & Shinozawa, 2015).

The situation in South Africa is no different. Of the 359 companies listed in the South African JSE during 2018, women CEO accounted for 3.31% (PWC, 2019). Nonetheless, in countries like the United Kingdom and Australia, show improving statistics of women on boards and CEO positions, while others like South Africa and Hong Kong lag. For instance, women account for more than 25% of the board positions in the United Kingdom's FTSE 100 (at 28.4%) and Australia's ASX 200 (at 26.7%). Other big economies such as the United States' S&P 100, the Hong Kong Hang-Sen 50, and the Canadian TSX Composite women board representation is less than 25% (Growing through diversity, n.d.).

The problem globally, is that no pipeline of women moving into executive management roles is being created across different sectors (Kage, Rosenbluth, & Tanaka, 2019). This study aims to comprehend how women in the banking industry advance their careers to executive management positions, especially in the male dominated area of first line. Furthermore, it enquires into the strategies women in executive management positions adopt, given challenges and barriers women in workplace face.

What has become crucial for career advancements is for women to have the required job attributes for executive positions since organisational success depends largely on leadership abilities (Poornima, 2017). Therefore, important attributes and tools needed to advance to executive management should be considered alongside reasons women are underrepresented in executive positions. Research into gender diversity issues in executive management need to consider factors influencing career choices. A study by Kazi and Akhlaq (2017) found that parents have the most influence on their children's career choices, this was followed by the

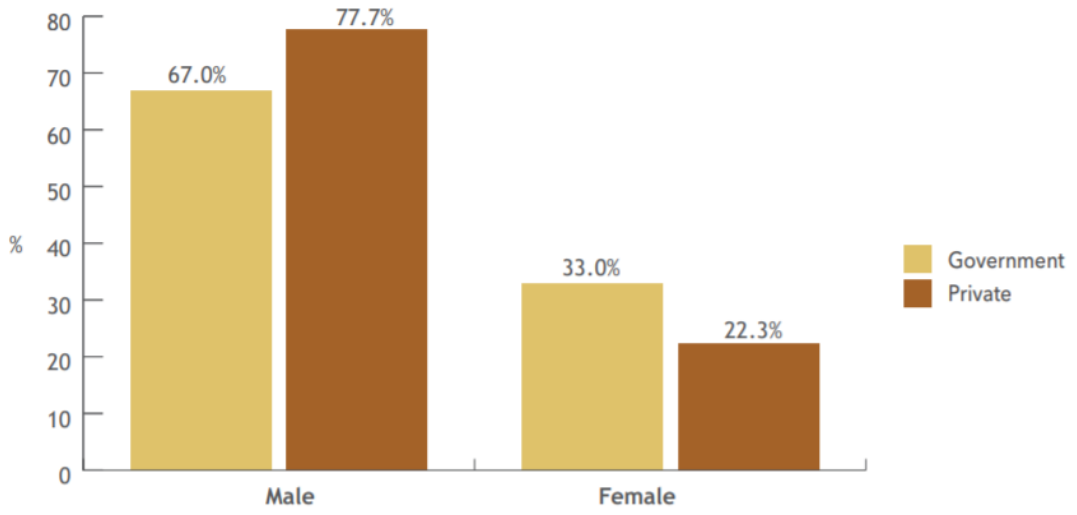
influence of the media, but the most notable finding on gender career choice was that girls' career choices were influenced by their peers and there is a great amount of reliance on what their peers choose. The results of this study link clearly with Bandura's triadic reciprocal model which highlights that individuals' decisions are influenced by their cognition, external environment, and other behaviors (Abdullah, 2019).

However, another study by Nadeem and Khalid (2018) contradicted the results reported by Kazi and Akhlaq (2017) and found that women are more forward-thinking when making career choices when compared to men. The research opined that men tend to follow traditional authoritative male dominated roles when choosing careers, as compared to women who have universal approach to career choices. Using Bandura's Social cognitive theory, an argument can be made that women use their cognition and self-efficacy in choosing their careers and do not merely rely on behaviors of others or their external environments (Falk, Rottinghaus, Casanova, Borgen, & Betz, 2017).

Despite different outcome in these studies, evidence indicates that there are numerous benefits in having diverse workforce and gender diversity in leadership positions such as increased perception of good governance of the organisations, which lead to increased reputation and make it easier to attract and retain customers (Kebede, 2017). Research has suggested that diversity and inclusion bring strong financial performances amongst other benefits (Wilton, Sanchez, Unzueta, Kaiser, & Caluori, 2019; Hansen, Conroy, Toppinen, Bull, Kutnar, & Panwar, 2016).

South Africa is struggling with gender diversity in executive management positions. The problem exists both in government and private sector top management positions. According to the 19th Commission for employment equity annual report (2019), men continue to dominate top management positions in South Africa as shown in Figure 2.1 below:

Figure 2.1: Top management _ government and private sector by gender



Source: Department of Labour, *Commission for employment equity Annual Report* 2018 - 2019

This study therefore examined, in detail, factors impeding women from advancing to executive management level positions in the banking sector from 1998 to 2020. This period is characterised by various post-apartheid government policy implementations, increased gender transformation initiatives by banks, increased focus on women empowerment around the world, and increased number of research publications and suggestions on how women can address challenges and barriers in the workplace. This period has further witnessed an increase in women completing higher education programmes and increase in the proportion of women employed in the banking sector.

This chapter outlines the theoretical perspective that guides the study. The first section expands on theoretical foundation that was laid down in chapter 1 and provides the literature review on executive management's role in the context of women underrepresentation in these positions, the pace in implementing gender transformation policies and programmes, career management and education as enabler for career progression and gender equality. Secondly, scholarly literature relevant to women's representation in first line roles and executive management positions in the South African banking industry is reviewed. Furthermore, literature on women empowerment in the executive management positions and the underlying barriers that inhibit women from occupying executive positions is discussed. Thirdly, social and structural

influences on women's career choices are outlined, barriers that women encounter towards career progression (the global view) and finally the chapter lays out the summary of the literature review.

2.2 Theoretical Basis

The theoretical base for this study was grounded in Social Cognitive Theory (SCT), Social Role Theory (SRT) and Attribution Theory (AT). When applying the phenomenological qualitative approach, it is critical to understand the experiences of the population (Neubauer, Witkop & Varpio, 2019). This approach is used for qualitative studies where lived experiences, as opposed to gathering information through quantitative studies, are critical to the research (Soule & Freeman, 2019) as established in chapter 1.

The theories used in this study have been applied in relation to management studies, organisational culture assessment, organisational behavior, gender studies, entrepreneurship, health, sport, agriculture, technology, education and banking. A combination of three different theories is used in this study, however SCT is the most prominent theory for this study. The two other theories (social role and attribution theory) of causal nature are used to gain a deeper understanding of the underlying causes of women's underrepresentation in executive management roles in the banking sector, as viewed by the participants.

2.2.1 Social Cognitive theory (STC)

SCT has been applied to studies examining women's underrepresentation in other disciplines such as undergraduate STEM studies that are dominated by male students (Kelly, 2016). In one research, Kelly (2016) found that the expectation to perform well in a certain field and not the other was a driving force behind women selection of non-STEM field, even though there was no scientific suggestion that men are better in these field. Lack of women role models in STEM was another contributing factor.

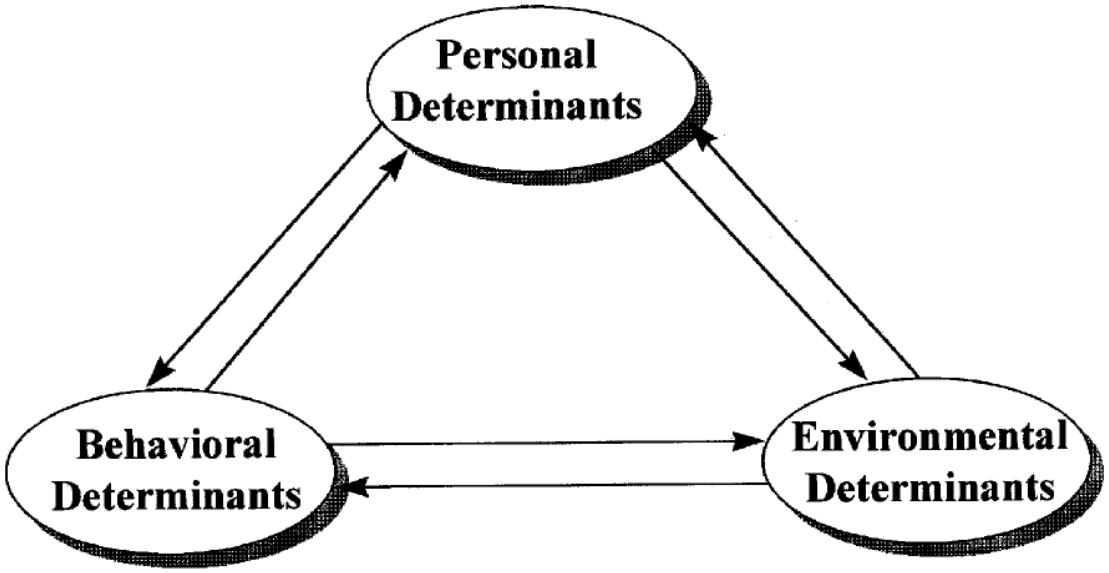
SCT also lends itself to career management and choices where researchers explored social cognitive theories that elucidate how individual's self-efficacy correlate to their successes in the chosen fields or career. Research finds that an individual's expectations to succeed based either on self-belief or capabilities assist in achieving goals and subsequently leads to positive

outcomes and confidence (Schoenfeld, Segal, & Borgia, 2017). Research have found that women often underestimate their competences and have lower self-efficacy when compared to men (Harrington, Peng, Jin, & Khan, 2018). For example, Ainscough, Foulis, Colthorpe, Zimbardi, Robertson-Dean, Chunduri, & Lluka, (2016) used biology scale to measure self-efficacy between female and male students during their first-year development at university and found that in general female students (including high performers) have expressively low self-belief when compared to male student. STC studies have demonstrated that an individual lack of confidence results in poor outcome, even if the individual possesses right skills (Bembenutty, White, & DiBenedetto, 2016).

Bandura further argued that people's activities result from the interface between individual and circumstantial effects. Gender inequalities within organisations might be influenced by external factors. Wood and Bandura (1989), however, argue that internal (self) and external (circumstantial) factors do not have the same weight when it comes to personal decision-making processes. They assert that human behaviour is self-regulating and mainly influenced by self-belief and efficacy. In turn, self-belief, or efficacy, is influenced by the observable behaviours of others. For example, women will be motivated by the success of other women, yet they will equally be discouraged to embark on a task because of the failures of other women. Central to this argument, however, is that the individual's ability to succeed is mainly influence by their self-efficacy.

Building on the same theory, Bandura (2001), argues that individuals' actions are influenced by behaviours they observe and will partly base their decisions on such behaviours. This is defined as causal relationship, as depicted in the causal model of social cognitive theory in Figure 2.2 below. In this model, people's behaviours and the external environment provides mechanism which allow individuals to make choices. Though there is a causal relationship on how behaviour and external environment influence individual's decisions, personal decision making is not solely based on these two factors, but self-direction regarding what one seeks to accomplish.

Figure 2.2: Social Cognitive Theory's Causal Model



Source: Bandura (2001)

Zikic and Saks (2009) applied the Social Cognitive Theory and causal model in their study of the role of career-relevant activities. The study explored activities that individuals consider when searching for careers, roles or jobs, ranging from external environmental factors to behaviors which shape personal career aspirations. It was found that self-confidence about the expected outcomes of the job was important to the individual's chances of success.

Furthermore, they found that individuals who lacked self-direction and belief had lower chances of success. Accordingly, individuals are molded by the environments that they operate in, other behaviors, and ultimately self-regulated processes and confidence. In addition, human actions are never directed solely by external factors which could lead to conformity. Instead, human actions are steered by the ability to decide on paths beneficial to their circumstances (Bandura, 1991).

The social cognitive theory implies that individuals have responsibility to direct their paths. In as much as external factors and others behavior may influence their thinking, their choices are not solely dependent or limited to the influence of external environments and people's behaviors. The causal model assumes an interplay between an individual's disposition, others' behaviors and the external environment while social cognitive theory places emphasis on

cognitive factors, such as individual's goals, aspirations, belief system and motivation. The social role theory claims that social environment dictates roles which an individual may occupy based on the personal attributes.

Research use social cognitive theory to explain individuals' self-direction which affects individuals' choices, behaviors, determination and resilience in setback, regardless of the effect of the external environment (Bandura, 1999).

Social cognitive theory offers a way to understand that the social setting or social structures are not the sole contributor to human outcomes and behaviors, but the individual's self-regulation also contributes. Management and human resources departments within the banking sector have an interest and responsibility to increase gender equality. Consequently, management should acquire a holistic understanding of key factors which have an impact on their strategies. The understanding of contributing factors could increase and fast-track women's representation in executive management positions. Research have contended that individual self-worth in the workplace is highly impacted by the individual's trust in the leadership and the organisation management (Ozyilmaz, Erdogan & Karaeminogullari, 2018).

Studies on factors affecting women's career advancements have generally overlooked the agency perspective as an important contributing factor. Guided by the Social cognitive theory, the study explores the importance of self-efficacy in advancing women's careers to executive management positions.

Globally, organisations today strive for participation and an increase in women's representation at senior or executive management roles (Henshaw, 2019; Barron, 2019; Dakin & Ryder, 2019; Alfred, Ray & Johnson, 2019). Researchers have thus increasingly examined factors that lead to women's underrepresentation or their persistent underrepresentation across different sectors of the economy, particularly the STEM and Finance sectors which are reported to have the lowest percentages of women in executive management positions, despite having a large population of women in their employ (Adams & Kirchmaier, 2016).

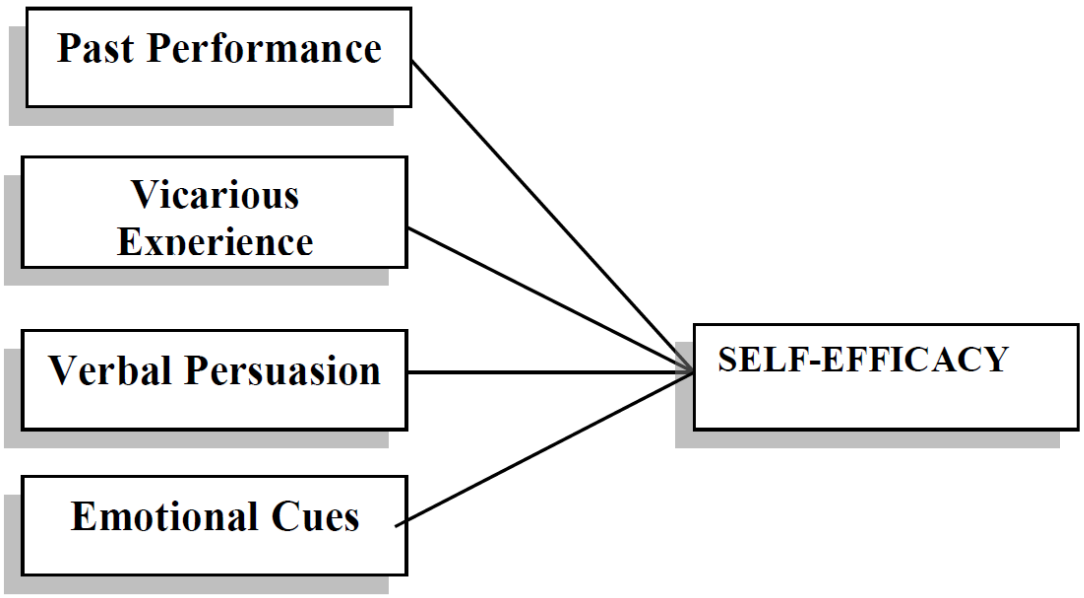
Recent studies have shown a high correlation between an individual's self-efficacy and the ability to succeed at given tasks and situations (Yusuff, Mohamad & Wahab, 2019; Talsma, Schüz, Schwarzer & Norris, 2018). Therefore, research suggests that self-belief provides

optimism for the individual's ability to achieve their goals and is thus an important construct that deserves more attention (Malik, 2013). Despite the need to advance women by organisations, it will not be easy if women in the workplace do not believe in themselves. In fact, Malik (2013) suggests that organisations need to select people with high self-efficacy in their promotion strategies. Individuals' beliefs of possible failure in their roles will deter them from focusing on their tasks, whereas the belief of success will motivate them, stretch them to take up challenging tasks and provide resilience during challenges (Lunenburg, 2011). To engage successfully, people must possess a strong sense of urgency, that is, a desire to succeed through their own actions (Kumar & Lal, 2006).

Self-efficacy is defined as a personal valuation of an individual's cognitive and physical abilities in exercising control over situational strains (Mauer, Neergaard & Linstad, 2017). Self-efficacy refers to the degree to which persons perceive themselves as having the ability to positively achieve different tasks, assignments or roles (Maddux, 2016).

The belief of success leads to the adoption of behaviors and actions which assist in completing the individual's objectives with a high possibility of achievement. Past success, vicarious experience, verbal persuasion, and emotional cues are four sources of self-efficacy (Lunenburg, 2011) as shown in Figure 2.3 below.

Figure 2.3: Sources of self-efficacy



Source: Lunenburg (2011)

Experience relates to an individual's performance on previous tasks. For example, a positive accomplishment on a task enhances self-efficacy and failure lowers it (Pfitzner-Eden, 2016). Vicarious experience, on the other hand, is learning based on the success or failure of others, which then results in modelled behaviors with the belief that the results will be similar. Verbal Persuasion refers to motivation being provided by others. It can yield positive results in situations where persuasion is from a trusted individual, but also has the potential for negative influences. As an example, individuals can attribute the reason for the low participation of women in executive management roles to the fact that executive roles are often associated with long working hours and young women of childbearing age may be discouraged to occupy such positions because of the work demands. Lastly, emotional cues are an acknowledgement that human beings need to be attentive to their bodily/physical or emotional responses at a given time (Lunenburg, 2011). For example, a person is likely to be unsuccessful during stressful times or during burnout. Therefore, to succeed in each task, there is need to adopt certain behaviors that respond to one's wellbeing.

The application of the Social Cognitive theory suggests considerations of a wide range of factors. Therefore, it can be applied in identifying individuals that are eligible for promotions or career advancements. It is believed that women with high self-efficacy will adopt behaviors which will enable them to succeed. The other key component of consideration is regarding setting performance targets. People with low self-efficacy are unlikely to meet the targets set. Therefore, training and development strategies can be applied to such individuals to enhance their self-efficacy.

2.2.2 Social Role Theory

It is important for women to believe in themselves and adopt behaviours which will assist them to succeed in the workplace. It is equally important for organisations to give consideration and promotional opportunities to women with high self-efficacy, as research demonstrate that there is high possibility for such women to be successful (Kelly, 2017). Inversely, development and training measures should be implemented for women with low self-efficacy to increase their changes to succeed at given tasks (Eagly, 2011). Social role theory, the study of human

behaviours emanating from sex differences, is considered alongside the Social Cognitive theory. Like Social cognitive theory, it is assumed that individuals' external environments have an impact on roles that they choose in the workplace (Eagly & Wood, 2011). Gender stereotypes formulated the basis of subjective observations of what roles are suitable for men versus women. Gender role stereotypes and role choices based on different sexes are due to inferences made by people purely based on how men and women are presumed to behave. Thus, it is assumed that human being sex attributes make them suitable for tasks that falls within a specific gender category. Table 2.1 outlines the biological and psychological courses of gender roles:

Table 2.1: Biological and Psychological Courses of Gender Roles

Biological Causes	Psychological causes
hormonal fluctuations that act as chemical signals that regulate role performance	individuals' internalisation of gender roles as *self-standards* against which they regulate their own behaviour as well as their experience of other people's *expectations* that provide social regulatory mechanisms.

(Wood and Eagly, 2002)

The biological and psychological causes guide societal norms and cultures. As a result, in most cultures men are perceived to hold authority and women are perceived to be suitable for household care (Hussein & Jermsittiparsert, 2019).

Social role theory is one component of the broader biosocial theoretical framework (Wood & Eagly, 2002) which comprises of unified causes of sex variances and similarities (Eagly & Wood, 2011). Research around core concepts of the Social role theory continue to be undertaken and other theories such as Role Congruent theory emerged as a result of this interest. Role congruity theory spreads over social role theory and studies the "congruity between gender roles and other roles, especially leadership roles, as well as to specify key factors and processes that influence congruity perceptions and their consequences for prejudice and prejudicial behaviours" (Eagly & Karau, 2002, p.3).

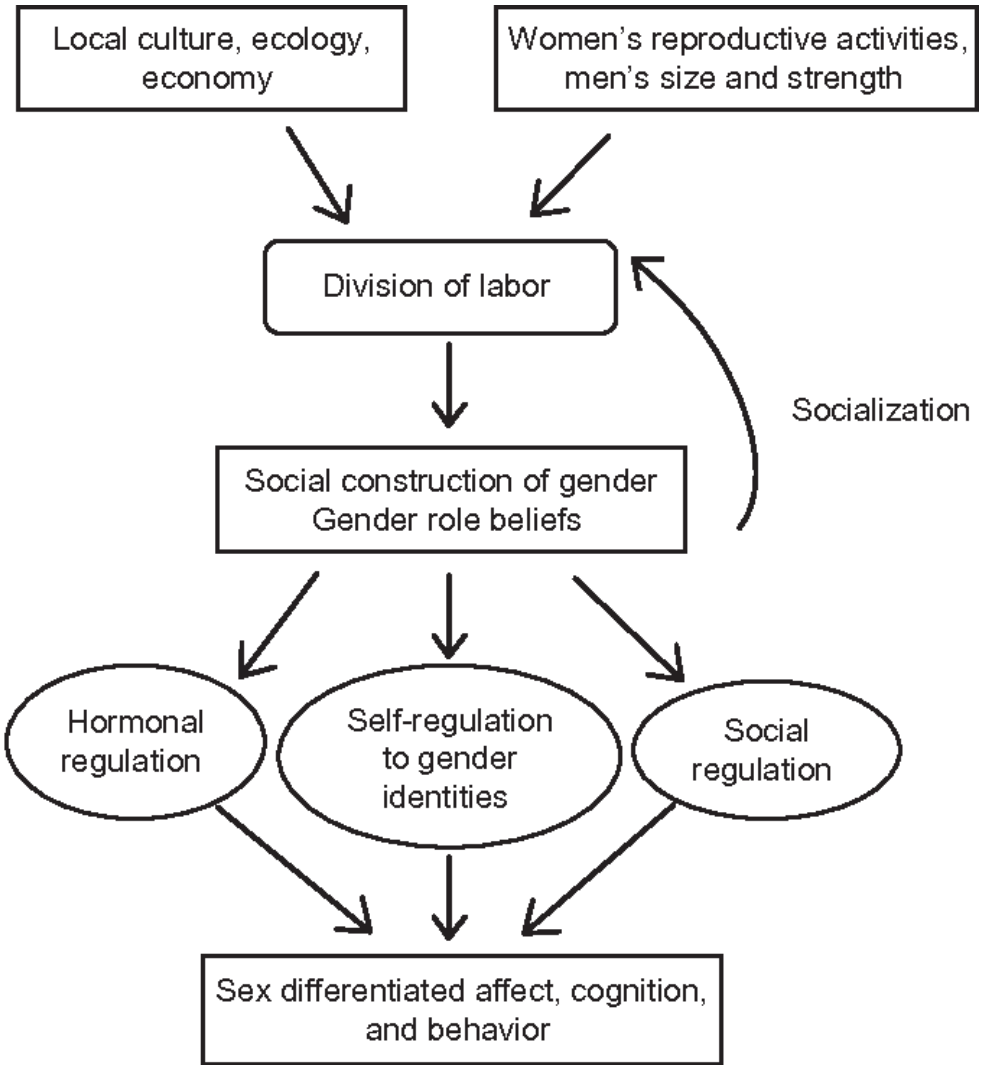
Eagly and Karau (2002) applied Role Congruent theory in management roles and found that women are prejudiced when holding management roles purely based on gender stereotype and there was no congruency between their management styles and their sex. Women, as leaders, are prejudiced by societal beliefs that they are not as capable as men (Rosette, Koval & Livingston, 2016).

Women are judged based on their sex and not their results or performance as leaders whereas men (especially white men) are not held to the same standards and judgements (Hekman, Johnson, Foo, & Yang, 2017). Their sex is not considered to change their behavior or societal perceptions in any situation whether at work in leadership roles or outside of the work environment (Brown, 2019).

The other empirical study that extends Social Role Theory is the Biosocial approach of gender environment, where biological factors are considered as part of the social sciences (McDade & Harris, 2018). This approach attempts to showcase synergies which can be derived from combining social and biological sciences viewpoints. It is assumed that the application of social sciences without consideration of biological sciences renders the understanding of human function and behaviors incomplete (Schmitt, Long, McPhearson, O'Brien, Remmert, & Shah, 2017).

Through the biosocial processes, three main causes for sex differences and similarities were distinguished as division of labour, gender roles beliefs and sex-differentiated affect, cognition, and behavior. Figure 2.4 outlines these three apparent causes that contribute to sex differences and similarities.

Figure 2.4: Gender roles guide sex differences and similarities through biosocial processes



Source: Wood & Eagly (2012)

I. Division of labour

Traditionally, the physical make-up of the human body resulted in tasks being assigned to either males or females (Bonsang, Skirbekk & Staudinger, 2017), whereas the biological processes made it simpler to assign labour based on the attributes that men and women possess (Pletzer & Harris, 2019). For example, the fact that when women are pregnant their availability and strength for certain tasks is compromised resulted in women being given less demanding tasks and men being preferred for tasks that required strength and physical presence without interruptions. In recent years, consideration of the biological make-up of men and women

exacerbated patriarchal attitudes where men's strength became a key consideration for leadership positions with roles being associated with this strength (Demetriou, 2001). Considering the advantages that patriarchal societies afforded men, it is not surprising that men came to enjoy greater societal and commercial wealth.

Not only do men have advantages over women when it comes to occupational roles and management positions, but research has shown that in cases where women and men perform similar roles, men enjoy higher remunerations (Miller, 2016). It is further noted that an increase of women in male dominated roles results in remunerational cuts, as women are not seen as deserving of high salaries (Mainole, Moyo, Nelwamondo, & Le Jeune, 2017).

II. Gender roles, cognition and behaviors

Gender roles originate from the societal and cultural beliefs that men are expected to work while women care for the family (Baez, Flichtentrei, Prats, Mastandueno, Garcia, Cetkovich & Ibáñez, 2017). As such, women are expected to be communal, which includes the demonstration of nurturing behaviors (Zhu & Chang, 2019). In contrast, men assume a leadership role, especially in the work environment, leading to the adoption of assertive behaviors. Given these belief systems, it is therefore expected that men will succeed as leaders in authoritative roles and women will excel in supporting or nurturing roles (Whitlock, 2019).

Gender roles play a significant part on the culture and social construction of each community, mainly because they influence behavior and drive expectations (Brescoll, 2016). Often, people behave in a way that it is expected of their gender. Gender based behaviors are socialised early from childhood and are carried through to adulthood (Mmari, Blum, Atnafou, Chilet, De Meyer, El-Gibaly & Zuo, 2017).

Campbell (2008) found that individuals' biological make influences their behaviors and the roles they occupy, with people that have higher testosterone occupying authoritative roles and people with lower testosterone being linked to maternal and caring roles. The behaviors based on a person's biological makeup can be attributed to the need for conformity. People often like to conform. Research has shown that non-conformity to gender roles has negative effects (Van Caenegem, Wierckx, Elaut, Buysse, Dewaele, Van Nieuwerburgh, & T'Sjoen, 2015). For example, women who adopt male stereotypic characters, such as assertiveness, are perceived

negatively; so are men who are less assertive in their management styles and behaviors (Hoyt, & Murphy, 2016). Female managers and executives are expected to show emotions in their management styles and behaviors and those who do not show emotions and feminine behaviors risk rejection.

There is need for cultural changes where role assignments are based on gender stereotypes instead of consideration of women's skill sets and educational backgrounds. Haines, Deaux and Lofaro (2016) have observed a lack of shift in general gender stereotypes from 1980 to 2014 despite an increased number of women participating in the labour force. In fact, the study reported a significant increase in gender stereotypes when it comes to assigning of roles. Roles are being assigned based on gender attributes such as personalities, conduct, profession and masculinity. In contrast, Donnelly and Twenge's (2017) Bem Sex-Role Inventory (BSRI) measurement on whether an individual identifies with traditional male and female qualities found that individuals are no longer endorsing the traditional traits of men and woman. The results suggest an enactment of new standards concerning social roles. It was found that college women who were part of the study do not conform nor endorse typical gender stereotypes about women. Another study by Oberst, Renau, Chamarro and Carbonell (2016) confirmed the results of the study above. They reported that gender stereotypes have no impact on how young girls represent themselves on social media such as Facebook. The study found that male Facebook users presented themselves in a more gender stereotypical way of manliness by placing more emphasis on attributes such as strength and authority.

Miller, Eagly and Linn (2015) advocated the selection of roles and education based on specific capabilities an individual possesses and not gender stereotypes. In their study, they found that women follow certain career paths as a way of conforming to gender stereotypes and thereby avoid rejection. This behavior is referred to as "gender stereotypes threat" (Kite, Deaux and Haine, 2008, p. 36).

Gender stereotypes threat is a phenomenon where individuals act and behave in manners that are consistent with the gender groups that they identify with for fear of failure if inconsistent behavior or actions are adopted (Trauth, Cain, Joshi, Kvasny & Booth, 2016).

The implicit stereotypes and gender stereotypes threat lead to women underperforming in roles perceived to be masculine. The gender stereotypes threat phenomenon provides an explanation on how stereotypes can develop a self-fulfilling prophecy in specific situations (Retelsdorf, Schwartz & Asbrock, 2015).

Therefore, an individual who suffers from gender stereotype threat feels added pressure to succeed in expected roles and avoid failing in roles that are perceived to be suitable for a different gender.

2.2.3 Attribution Theory

Attribution theory (Heider, 1958) extends the study of cognitive meaning and provides an explanation for causality or the result of why a specific event happened (Weiner, 1972). Alongside other cognitive theories such as the Social cognitive theory, Attribution theory explains factors that result in a certain outcome, such as success or failure. According to the Attribution theory, capacity/ability, effort, chance, and task complexity are four factors that influence an individual's success or failure. (Fatemi & Asghari, 2012).

The four factors are further grouped into two concepts, internal (within the individual's control and nature/attitude/personality) and external (outside of an individual's control). These two concepts are named locus of causality (Mcmillan, 2015, p. 37).

Weiner (1986) used a three-dimensional model of locus, stability, and controllability to try to explain the nature of attribution theory. Locus refers to the position (internal or external) of the cause as perceived by an individual, while the stability of the cause refers to the likelihood that it will recur over time. Controllability refers to a person's ability to exert control over a situation (Pishghadam & Abbasnejad, 2017).

According to Bar-Tal & Frieze (1977), ability and effort are perceived to be the two factors within an individual's control. They are internal concepts and are perceived to be stable, whereas luck and task difficulty are alleged to be external concept outside of an individual's control and are subject to fluctuations. Attribution theory was initially established in the field of psychology. However, its use in other areas such as organisational psychology is of great benefit as it serves as a framework to understand the causes of failure and success of individuals

(Martinko & Mackey, 2019). Attribution theory is more focused on an individual's cognitive responsiveness on what they perceive as reasons for their success and failure as opposed to merely the actual reality of the situation. According to Wiegers and Frieze (1977), individual beliefs differ therefore the use of attribution theory is critical in explaining behavior of success.

It is said that individuals that are highly motivated lean towards attributing their accomplishment to ability and effort while attributing their failure to lack of effort or bad luck. These individuals are motivated to put more effort when they fail as they perceive success to come from their hard work and capabilities (Erten & Burden, 2014). Thus, lack of success does not impact on their confidence. In contrast, individuals that lack motivation attribute success to luck or external factors outside of their control and they tend to avoid success related responsibilities (Oghojafor, Olayemi & Oluwatula, 2012). Furthermore, even if they obtain success, it does not enhance their confidence as they do not attribute it to their own abilities.

Williams and Dempsey (2018) claimed that women and black people need to possess high skills for them to be perceived as having ability. They attribute this subjective perception to double standards and stereotypes in the workplace. Furthermore, men's achievements at work are attributed to their skills, whereas women's achievements are attributed to luck.

A study by LaCosse, Sekaquaptewa and Bennett (2016) on women in STEM found that women are perceived as having lesser ability to succeed in male dominated areas such as STEM than men. These perceptions on women's ability to succeed emanated from external environments and not how women perceive their abilities and chances of success. As such, LaCosse, Sekaquaptewa and Bennett (2016) suggest that in the efforts to increase women's representation in the STEM fields, external environments need to be understood as they have huge implications for women and organisations.

In the workplace, causal perceptions for gender career advancements may vary by initial roles occupied, income, experience and level of management within the company (Cox & Harquail, 1991). Table 2.2 outlines some of the perceived disparities in the factors or explanations for women's and men's professional success.

Table 2.2: Comparison of men's and women's career paths and success

Opportunities for a successful career	Men	Women
Initial roles	line job assignments Multiple employers Multiple functions High job mobility	Support roles such as secretarial and clerical roles Low jobs levels, non-managerial
Income	High salaries	Low salaries
Experience	Men are found to be stable in the job which assist in accelerating their careers and gathering the necessary experience for the next level	Constantly change jobs, jobs with lower managerial level opportunities. Lateral Moves
Level of management	Men tend to be appointed in management role as they are perceived as natural leaders	Women often occupy support roles with no managerial authority, as they are perceived as nurturers.

Source: Martinko & Mackey (2019)

Weiner (1972) noted that individuals' success and failures are based on either positive or negative inferences. He states that attribution theory contains causes that offer explanations of consequences that leads to either success or failure. Martinko and Mackey (2019) suggest that organisational leadership should apply Attribution theory in the workplace, firstly, to understand factors that are attributed to their employees' successes and failures, secondly, to formulate strategies that help individuals succeed in their tasks.

2.3 Women underrepresentation in executive management roles

The underrepresentation of women in executive management positions is an area of concern and interest for various reasons. The main interest for undertaking the study of this nature was motivated by, firstly, the role played by executive management leadership and secondly the pace in implementing gender transformation policies and programmes.

2.3.1.1 Role of executive management

Firstly, the role of executive management is to carry out and implement the organisation's vision and mission; make decisions that have impact on the entire workforce; and implement business strategies that have an impact on society (Ou, Seo, Choi & Hom, 2017).

The negative effect from the women's underrepresentation in executive management roles goes beyond a concern for business strategic decision making. Research has shown the ripple effect on variables such as compensation (Quintana-García & Elvira, 2017), succession planning, perceptions on women's capabilities and intellect (Rathore, 2017).

Compensation

In their study, Wang, Markóczy, Sun and Peng (2019) state the presence of a wage disparity between men and women globally, the study further assert that the pay gap is wider at executive management level. In the context of this study, compensation denotes total rewards (cash and non-cash) that an employee receives from the employer (Rahimi, 2020).

Studies have attempted to cover the motive behind the continued pay disparity between men and women at the executive levels (Cook, Ingersoll & Glass,2019; Butkus, Serchen, Moyer, Bornstein & Hingle 2018; Blevins, Sauerwald, Hoobler & Robertson, 2019; Hayes, Noseworthy & Farrugia, 2020). However, the reason for pay disparity between men and women are indistinct and vary from gender prejudices (Wiler, Rounds, McGowan & Baird, 2019), some studies cite age, education, on and off-ramp from work – especially due to reasons such as maternity leave or women opting for half time jobs due to family care (Costa, Joyce & Parodi, 2018). Other studies attribute gender pay gap to gender stereotypes (Segovia-Pérez, Castro Núñez, Santero Sánchez & Laguna Sánchez, 2020).

In contrast, Grissom, Timmer, Nelson and Blissett (2020) argue that the reason women receive less pay is due to their role choices and selection of flexible work arrangements. Meaning that women choose roles which offer lower compensations when compared to men who choose roles that offer higher pay. Other studies found that women receive less pays in organisations that are dominated by men as compared to organisations where women are majority.

Nonetheless, a study by Usman, Zhang, Wang, Sun and Makki (2018) found no discrepancies in executive management pay where remuneration committees are gender diverse. Whilst other study concludes that women in executive positions do not receive equal respect and appreciation as men, the lack of respect then manifests in their pay. In countries such as Denmark, it was found that the introduction of legislation such as the wage bill and promotion of transparency around pay by gender assisted in the reduction of gender pay gaps (Bennedsen, Simintzi, Tsoutsoura, Wolfenzon, 2019).

In conclusion, several studies recognise the existence of gender pay gaps, however no one factor can be identified as a cause due to the existence of multiple factors. Recent studies attribute gender pay gaps to gender exclusions and sexism (Meara, Pastore & Webster, 2020).

Succession/Future planning

Planning for the future succession is used by organisations to plan human capital resources that will ensure organisational sustainability and future successes (Ballaro & Polk, 2017). Succession planning entails developing employees, implementing talent management strategies and employees career management (Cavanaugh, 2017); In addition, it means, preparations for upcoming management or leaders in the organisations (Schepker, Nyberg, Ulrich & Wright, 2018).

It is critical that human resources departments ensure that the right people are selected as successors, they are developed and retained within the organisation for future successful organisational performance (Tao & Zhao, 2019).

Despite the fundamentals of succession planning, there is little research focusing on succession planning and the impact it has on gender – especially women (Anggadwita, Ayuningtias, Alamanda & Otapiani, 2017). Research highlights the importance of succession planning, especially in family business since women are usually prejudiced when it comes to family business succession planning (Xian, Jiang & McAdam, 2020). Considerably, gender succession is vital in countries such as South Africa, where more than 60% of companies listed in the stock exchange are family owned (Nonkwelo, 2019).

Having proper succession plans in place, leads to superior organisational performance, however, there is no standard model or processes in which succession planning should be implemented (LeCounte, Prieto & Phipps, 2017).

The lack of standard processes in implementing succession plans may lead to the inability of organisations to retain current employees and failure to attract potential employees (Okwakpam, 2019).

Furthermore, when organisation have succession plans in positions such as CEOs, it provides positive perceptions to external stakeholders about the organisation's strategy and risk management (Bills, Lisic & Seidel, 2017). There is also a perception that individuals in succession plans are trusted to perform and carry out organisation's strategy which links positively to their performance and desire to achieve more for their organisations (Jindal & Shaikh, 2020).

Therefore, succession planning can be beneficial for individual career management and organisational performance (Umans, Lybaert, Steijvers, Voordeckers & Laveren, 2020). It can also be used to retain and develop women for executive management roles, as the study by Valerio (2018) claims that there is enough pool of talented women, especially in emerging markets.

Perceptions

Perceptions around gender roles lead to the continued gender inequality (Kray, Howland, Russell & Jackman, 2017). It is a common perception in most societies that roles with authority and leadership are suitable for men, whilst roles with communal traits are associated with women (Ellemers, 2018).

Traditional gender roles have changed to a certain extent, however, perceptions around men being breadwinners and women being nurturers has not changed – hence some studies have come up with terms like "Empowered but Not Equal" (Al-Bakr, Bruce, Davidson, Schlaffer & Kropiunigg, 2017). Most women that have been empowered through educational attainments, have entered formal employments and some are entrepreneurs who provide for their families,

however the negative perception about women capabilities when compared to men remains largely unchanged (Karwati, Ansori, & Mulyono, 2018).

Interestingly, a study by Balachandra, Briggs, Eddleston and Brush (2019) found that the gender of entrepreneurs do not influence business investment decisions by potential investors, however, investors prefer entrepreneurs who displays strength and behaviors associated with men (agentic) as opposed to women common behaviors of gentleness (communal).

A study by Hentschel, Heilman and Peus (2019) found that gender stereotypes are adopted by both men and women, with women demonstrating self-limiting behaviors to fit in with the stereotypes. Atkinson and Windett (2019) suggest that through demonstration of competence and experience women can change gender stereotypes and perceptions.

2.3.1.2 The pace in implementing gender transformation policies and programmes

Many private organisations and governments have initiated programmes and implemented gender diversity policies which seek to address persisting gender inequality (Clayton & Zetterberg, 2018). However, the pace and speed in which these policies and programmes are implemented is slow in yielding equality and fast-tracking women in executive management level (Han, & Noland, 2020).

A few countries have gone to the extent of implementing gender quotas to address continued gender inequalities (de Cabo, Terjesen, Escot & Gimeno, 2019). The study by Vojvodić (2020) have found increases in the women's proportion representation in parliament where there is existence of women movements leading the agenda towards quotas implementation. For example, Table 2.3 below shows women movements involvement and the corresponding % of women in parliament in the Central and Eastern Europe (CEE). It is noted that women representation is lower that 40% across the central and eastern European countries, however the study note credit given to women movements for the current status of women representation. It can further be extrapolated that having quotas on paper as a legislation is not good enough, there is a need for additional push from groups with vested interest, such as women movements. It is said that without the gender movements, these countries would not have gotten very far in empowering and emancipating women.

Table 2.3: Women's Movement Involvement in Gender Quota Adoption in Central and Eastern Europe (CEE)

Country	Nature of Quota Adoption	% of Women in Parliament	Women's Movement Involvement?	Gender Quota Lobbying Campaign?	Political Opportunities
North Macedonia	Legislated and Strong	39.17%	Yes	Yes	Democratization/Post-Conflict
Serbia	Legislated and Strong	37.65%	Yes	Yes	Democratization/Post-Conflict
Kosovo	Legislated and Mixed	32.50%	No	No	UN imposition
Albania	Legislated and Mixed	29.51%	Yes	Yes	NGOs and International NGOs/EU accession dimensions
Poland	Legislated and Mixed	28.70%	Yes	Yes	Strong Women's Grassroots Movement/Elite Ally
Montenegro	Legislated and Strong	28.40%	Yes	Yes	Mostly Elite led/UN Women facilitated
Slovenia	Legislated and Mixed	27.78%	Yes	Yes	EU pressure/democratization
Moldova	Legislated and Mixed	25.74%	Yes	Yes	UN Women facilitated/Domestic women's NGOS
Bosnia & Herzegovina	Legislated and Mixed	21.43%	Yes	Yes	Women's NGOS/post-conflict considerations
Ukraine	Legislated and Weak	20.52%	Yes	Yes	Women's NGOs/women politicians/post-conflict dynamics
Croatia	Legislated and Mixed	20.50%	Yes	Yes	Women's NGOs/ women politicians/post-conflict considerations
	AVG:	28.35%			

Source: Vojvodić (2020).

A study by Leibbrandt and Vecci (2020) reports that implementation of quotas is viewed as a positive step towards addressing gender imbalances for groups that were previously disadvantaged, since women performance in the roles that were previously occupied by men is equal or better than men. In agreement, Barnes and Holman (2020) mention that a successful implementation of quotas changes the way organisation's function and how networks are formed (more inclusive of different gender). Whilst Dimitrova-Grajzl and Obasanjo (2019) do

not deny the positive results from implementation of quota system, the research argues that the type of quota design needs to be analysed to evaluate whether they give women power and a voice, or whether quotas are implemented to increase number of seats occupied by women without giving them real power to influence.

At organisational levels, initiatives such as women networking groups, mentoring, executive management developments continue to be implemented, amongst other (Brabazon & Schulz, 2020). These initiatives are empowering and provides opportunities for organisation senior women, men and for women to share their experiences and learn from one another, with intentions of creating community through networks (Chitam, Rohani, de Does, Rostampour, Fasehun, Smart & Morrill, 2018).

Women network opportunities begin as early as at universities, where candidates who meet specific criteria are recruited and developed for leadership positions (Yang, Chawla, & Uzzi, 2019). Women networks and mentoring opportunities are found to be beneficial to women in the workplace and enables career progressions through learning from others (Carbajal, 2018). Research reports men use their network cycles to obtain promotions (Qadir, 2019).

2.4 Career management

The concept of career management entails active investment in career correlated expertise such as obtaining education, acquiring new skills or building on the existing one (Engel, van Burg, Kleijn, & Khapova, 2017). Aubouin-Bonnaventure, Chevalier and Fouquereau (2020) state that research on individual career management became popular in the 1980's due to globalisation and increased competition in the workplace. Globalisation and competition encouraged individuals to gather more data on critical factors relating to career management as one's ability to manage their career effectively provides competitive advantage (De Vos & Cambré, 2017). Kharadze, Paichadze and Paresashvili (2019) suggest that career management is not only about receiving better compensation and positions. But if it is implemented successfully, it offers many more benefits such as improved performance and job satisfactions (Indrasari, Syamsudin, Purnomo & Yunus, 2019).

Research suggests that the objective with organisational career management (OCM) is to create a pipeline of resources which will ensure organisational sustainability (Muawanah, Muhamad,

Syamsul, Iskandar, Muhamad, Rofiqul & Kittisak, 2020). It is further stated that creating a talent pool is a challenge for many human resources departments (Ali, Mahmood & Mehreen, 2019). Some of the key challenges reported by Nalitolela, Kalugila, Muganyizi and Tesha (2020), includes:

- Balancing work-life and family life
- Unfavorable and extended work hours
- Deficiency in recruitment practices and employees' developmental plans
- Non-existing gender policies
- Issues with women self confidence
- Lack of inspiration

Despite challenges reported regarding successful implementation of career management, OCM remains key for succession planning (Mucherumuhia & Kagiri, 2018). Career planning also eliminate high staff turnover since employees get satisfaction from planned career paths (Baskoro, 2020). Hence, Paichadze, Kharadze and Giorgobiani (2019) claims that gender equality may be achieved through career management, since career management is a thoughtful process which involves upward career mobility and career advancements of individuals.

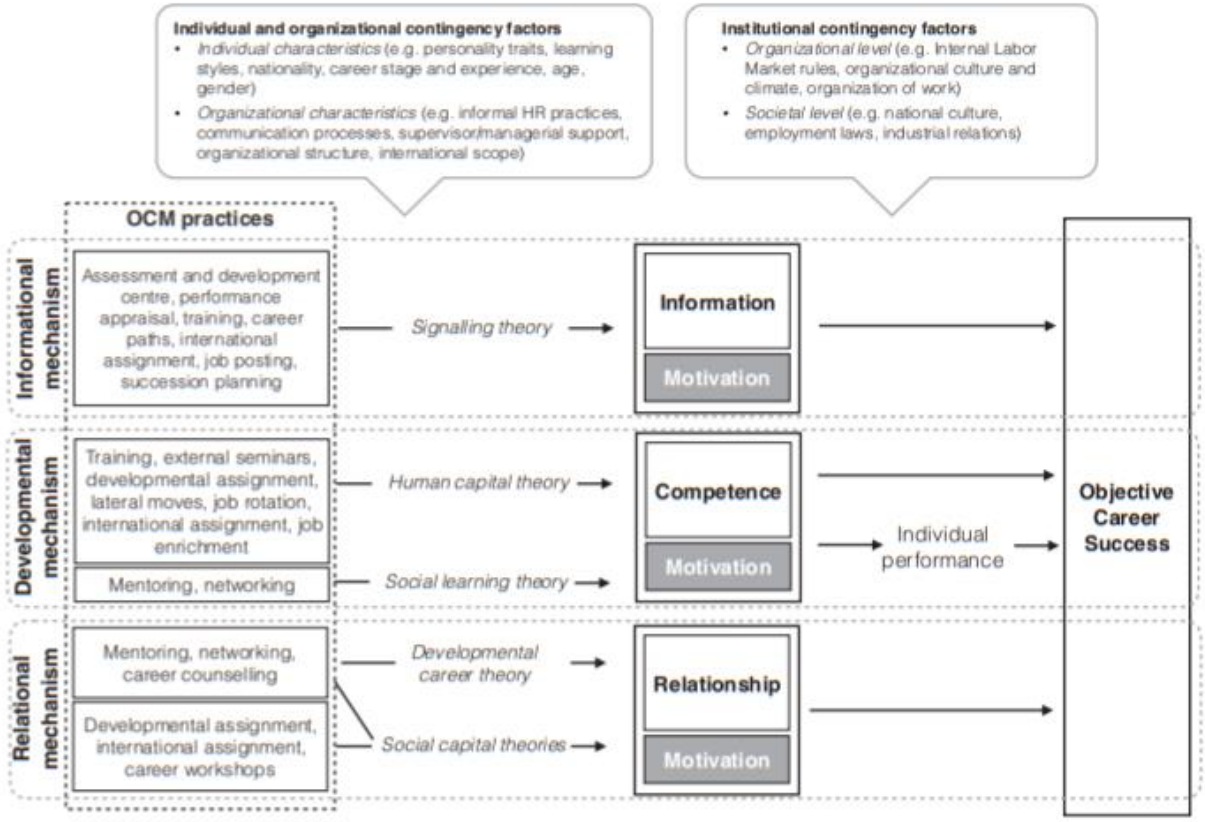
Furthermore, Lovsin (2017) reports that having career management expertise is more valuable in advancing gender equality, as opposed to women educational attainments which are not part of a carefully planned career management. Bagdadli and Gianecchini (2019) developed a framework which demonstrate how organisational career management (OCM) could result into a successful individual career. In their framework they highlight three important factors, that is:

1. Developmental – in this stage organisations identify individuals' developmental needs such as training needs, job related assignments/rotational opportunities/lateral transfers etc. The intention of this stage is to build individual competence and gather more information that will enable proper career plans.
2. Informational - the second factor which is Information contributes towards individual performance evaluations and mapping of individuals career pathways.

3. Relational – relational factors are about ongoing relationship management such as mentoring, coaching, networking and further developmental assignments.

Figure 2.5 below, illustrate the three factors (developmental, information and relational) that contribute to career success and theories that are applicable to each of the factor.

Figure 2.5: Organisational career management (OCM) and objective career success (OCS)



Source: Bagdadli & Gianecchini, 2019) OCM-OCS framework

Research identifies networking as necessary for women career management (Forret, 2018). Women are believed to be in greater need of networking opportunities as a form of career management than men, to break the existing social norms (Rosa, Hon, Xia & Lamari, 2017).

In conclusion, it is recommended that for individual career management plans to be successful in the workplace, full participation and commitment of human resources practitioners and line manager is required (Baruch & Peiperl, 2000).

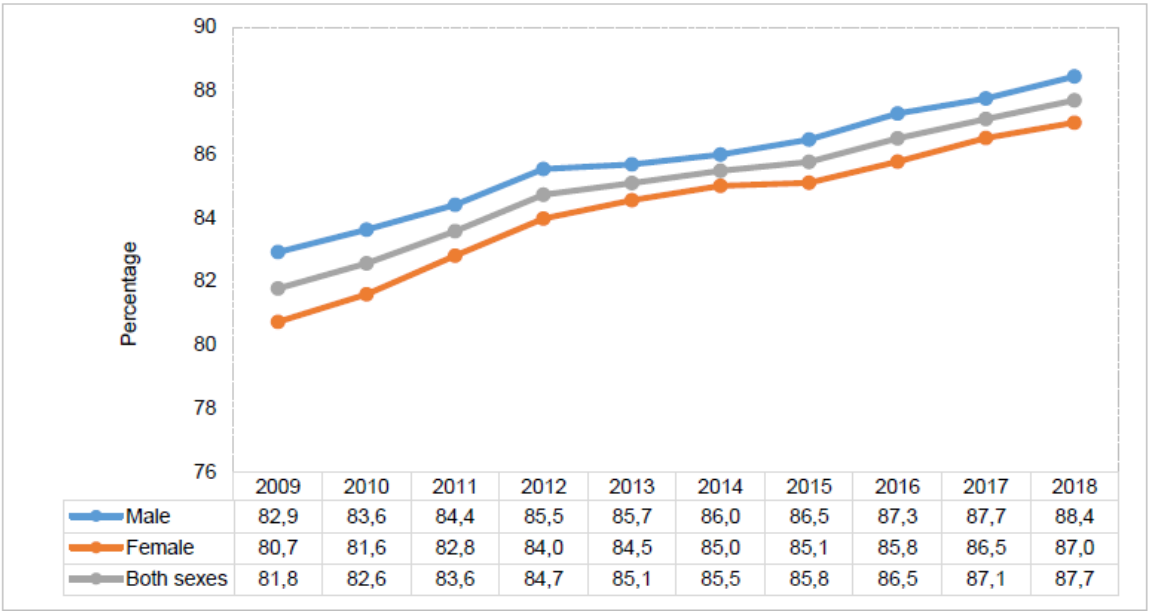
2.5 Education as enabler for women career progressions

Education is regarded as one of the key contributors towards gender equality, and phrases such as “when you educate a man, you are educating a single person; however, when you educate a woman, you are educating a family” (Hans, & Shetty, 2016, p.5) have been used to highlight the importance of educating women.

There is a strong association between education and success in decision making, thus education is a powerful tool to empower women (Deka & Borbora, 2017). Education emancipates women from several hurdles, including organisational barriers (Datzberger, & Le Mat, 2018).

Wilson-Strydom and Okkolin (2016) assert that family serves as an enabler to children’s education and plays a critical part in influencing their career choices. However, in South Africa, decisions regarding education were influenced by the apartheid laws which were not only discriminatory but also patriarchal. This situation has however changed post 1994 and more South African women are receiving education with data indicating a gradual increase in literacy rate between both women and men during the period 2009 to 2018.

Figure 2.6: Literacy rates for people aged 15 and up by gender, 2009-2018



	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Male	82,9	83,6	84,4	85,5	85,7	86,0	86,5	87,3	87,7	88,4
Female	80,7	81,6	82,8	84,0	84,5	85,0	85,1	85,8	86,5	87,0
Both sexes	81,8	82,6	83,6	84,7	85,1	85,5	85,8	86,5	87,1	87,7

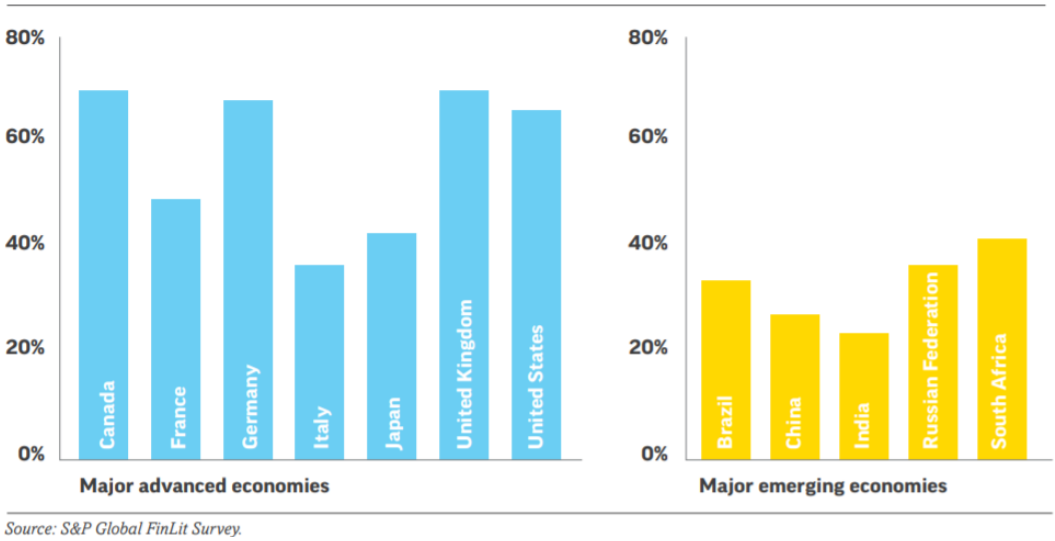
Source: Statistics South Africa, *Gender Series Volume VI - Education and Gender*, 2009-2018

Literacy expansion remains one of the critical components in preparing individuals to develop a skill and find employment, it also allows an individual meaningful contribution to the economy and personal growths (Snow, 2017). Lower levels of educational literacy lead to lower levels of financial literacy (Bettin, & Scaturro, 2019).

Women are said to be in a higher need for financial literacy which empowers them to face challenges such as income biases of earning lesser that men in the work environment (Hasler, & Lusardi, 2017). Even though South Africa is showing high percentages of educational literacy, statistics shows no correlation between educational literacy and financial literacy.

According to Standard & Poor 2019 global Financial literacy survey, emerging markets have lower financial literacies when compared to developed countries as shown in Figure 2.7 below. However, South Africa adult financial literacy at 42% is higher when compared to other main emerging economies (BRICS countries) such as India with only 28% of adult financial literacy.

Figure 2.7: Wide variation in financial literacy around the world (% of adults who are financially literate)



Source: S&P Global FinLit Survey.

There is a strong association between increase in financial literacy and educational attainments, consequently, integrating financial literacy in childhood education yield positive outcomes in adults career choices, financial planning and attitudes (De Bock, Leuven, De Win, & Van Campenhout, 2019).

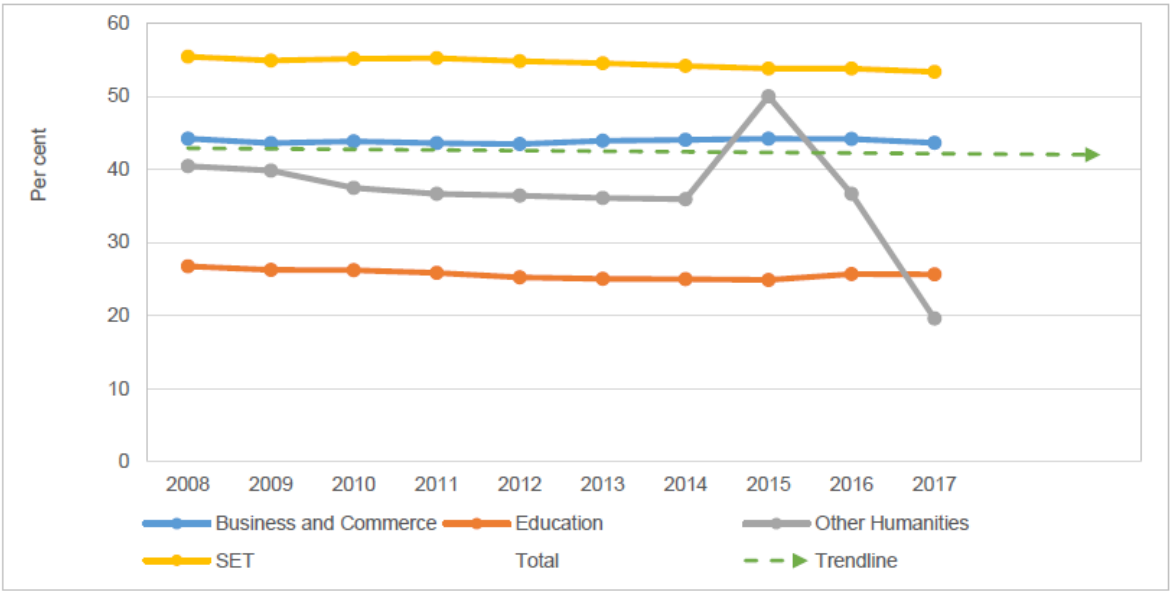
Therefore, to explore the continued women's underrepresentation in executive roles, there is a need to understand career choices given an increase in women educational attainments (Wilson, Kickul, & Marlino, 2007).

Early career choices are important for future successes, irrespective of gender, however career choices can be influenced by gender stereotypes, culture and social norms (Adya, & Kaiser, 2005). Globally, field such as STEM (Science, Technology, Engineering and Mathematics) and commerce are dominated by men (Kahn, & Ginther, 2017). These fields offer high employment opportunities and career advancements (Barth, Kim, Eno, & Guadagno, 2018).

Interest in understanding reasons for lower representation of women in STEM and business fields continues to receive attention (Barth, & Masters, 2020). Recent statistics in South Africa have illustrated similar gender trends and patterns relating to interest in STEM and business fields. During the period 2008 to 2017 more male students enrolled for STEM and business fields when compared to female students.

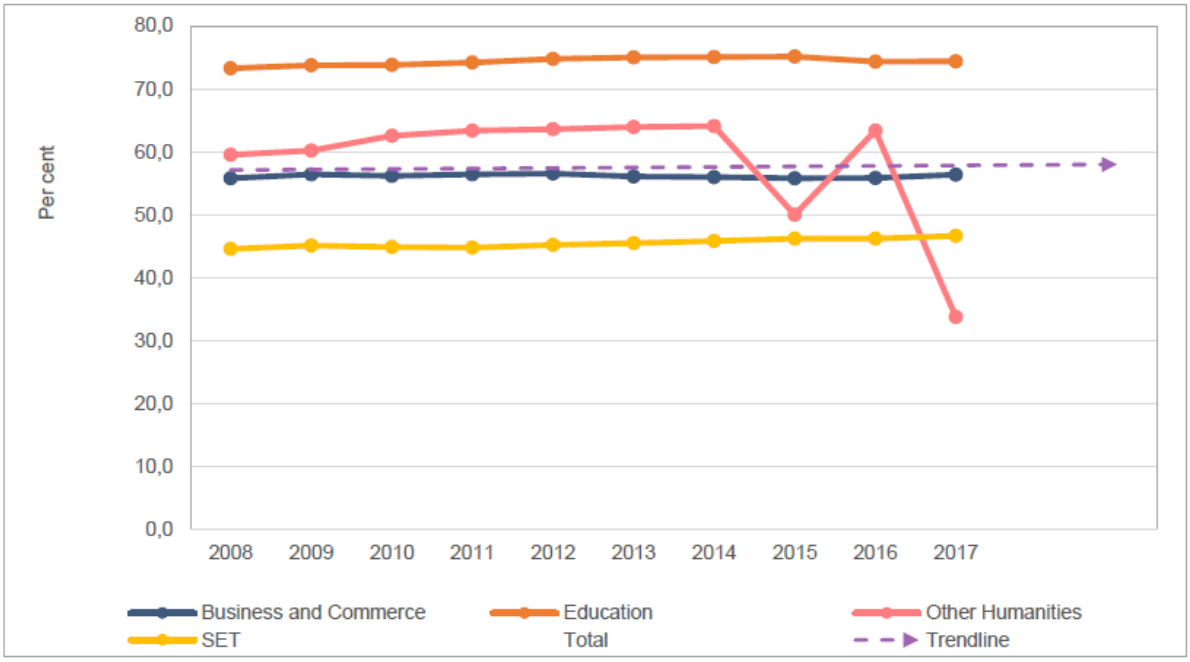
Figure 2.8 show for the years 2008 to 2017, male enrolments in public higher education institutions by main field of research, whereas Figure 2.9 shows female enrolments.

Figure 2.8: For the years 2008 to 2017, male enrolments in public higher education institutions by main field of study



Source: Statistics South Africa, *Gender Series Volume VI - Education and Gender*, 2009-2018

Figure 2.9: For the years 2008 to 2017, female enrolments in public higher education institutions by main field of study



Source: Statistics South Africa, *Gender Series Volume VI - Education and Gender*, 2009-2018

A large percentage of women dominates field such as education and other humanities studies, with STEM and business fields being below the trendline. Other humanities studies experienced a sharp decline in the year 2016/17 for both male and female students, and there is a steady increase for females' enrollments in Business and STEM fields over the period observed. In their study, Swafford, & Anderson (2020. p. 61) identified key barriers of entry to STEM field for women which most emanate from gender stereotypes such as:

- Men dominating STEM careers
- Insufficient awareness of educational and career prospects for women in STEM
- Few female coaches and role models
- Lack of deliberate efforts to address these barriers
- Lack of motivation
- and the apparent glass ceiling of women in STEM careers

Gender stereotypes and male dominance overlook women capabilities as revealed by most studies, where a few studies have found that that women in executive positions ensure better financial performances (Smith & Verner, 2006; Adams & Ferreira, 2009; Christiansen & Turk, 2016; Faccio & Mura, 2016; Glass & Ingersoll, 2016). The general problem is that organisations management do not create programmes and policies that are deliberate in getting women into executive leadership pipeline and career developments (Carter & Peters, 2016).

Organisations have embarked on initiatives to promote gender transformation across different levels of management (Shepherd, 2017). However, Robertson and Byrne (2016) observed stagnation in women's advancement, particularly in executive management positions. Organisations across different sectors are not able to increase women's representation in executive management positions, despite the programmes and initiatives they have implemented (Belle, 2017).

2.6 First line Roles and executive management positions

Executive Management positions

The use of executive management positions can raise confusion because the words "executive" and "Top" are used interchangeably in most studies (Bertrand & Hallock, 2001). Further, Helfat, Harris and Wolfson (2006, p.46) generally found that "Corporate titles mean different things in different companies. The title that an individual hold does not necessarily tell us where that person falls within the top management hierarchy of each organisation". In the context of this study, and aligned with the various research referred to, Executive management positions refer to banks executives and includes the following titles: CEO/Heads of business/Senior Management, COO, Sales Director, Chief Marketing Director, CFO, HR (Thornton, 2016).

Frontline Roles in First line

The term front line is used interchangeably with the term first line. Both terms have similar meanings and refer to roles that are about the creation of superior products for customers and provision of high levels of customer satisfaction and maintenance of clients' relationships (Cambra-Fierro, Melero-Polo & Vazquez-carrasco, 2014; Yavas & Babakus, 2010). These roles ensure that banks continue to attract and retain clients for sustainability and profitability. Therefore, first line/front line employees' jobs are characterised by high pressures and demands

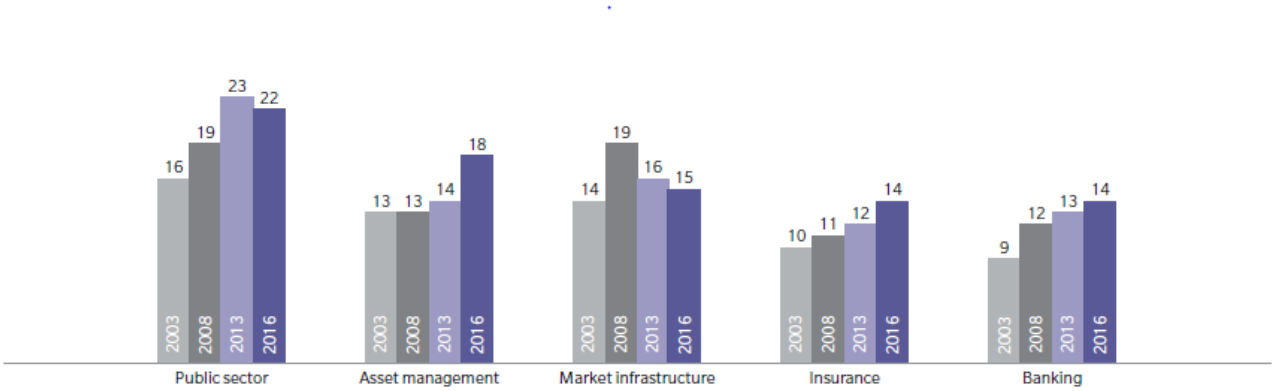
from both clients and shareholders or the organisation's board and management (Singh, 2000). Hence, these roles are regarded as key strategic functional roles in banking (Karatepe & Tekinkus, 2006).

Other studies have emphasised the importance of first line functions as key to bank strategy and sustainability (Mainiero, 1994; Oakley, 2000). However, research on women in banking have shown that women who are in high demanding roles experience less job satisfactions resulting from role requirements and a need to care for family (Mittal, & Bhakar, 2018). In contrary, study of working women in India have shown that women prefer to work in banking sector than any other industry given career opportunities in this sector when compared to other industries which are male dominated (Parikh, 2019). Unlike the global trend of women's underrepresentation in executive roles, in India women are fairly represented in banking executive positions even though they continue to experience the following challenges (Ramya, & Raghurama, 2016):

- Gender stereotypes and biasness, rising from the fact that bank management positions were previously dominated by men and women roles were less authoritative.
- Discreet discriminations when it comes to resources that empower them to perform their work more efficiently and discrimination in educational opportunities and promotions.

In comparison to global trends, banking sector in India's women in executive representation is exceptional. The Oliver Wyman Women in Finance report (2016) indicates that women are enormously under-represented in all economic sectors. The report also indicates that the pace of transformation in the Financial Services (Banking and Insurance) is very slow relative to other sectors. The statistics is reported below.

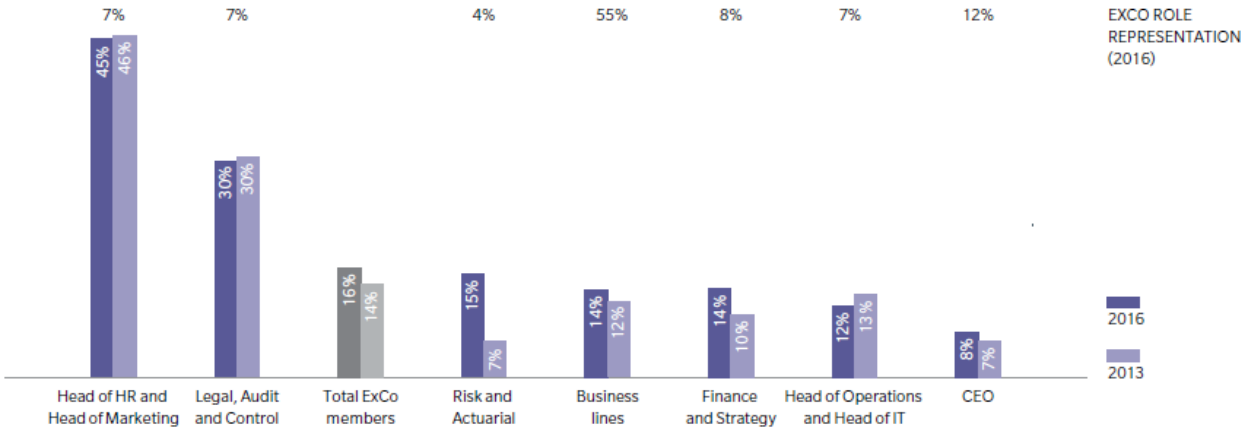
Figure 2.10: Percentage of Executive members who are women, by sector



Source: The Oliver Wyman Women in Finance report (2016)

Figure 2.10 above shows that women accounted for less than 25% of executive positions across all sectors, while more than 75% of the executive positions were occupied by men. The highest proportion of women in executive committees (excos) hold support roles in human resources, marketing, legal, Operations, IT, audit and control, while a small portion are in first line roles of business and hold CEOs positions.

Figure 2.11: Female representation in various exco groups in major financial services organisations



Source: The Oliver Wyman Women in Finance report (2016)

Niederle and Vesterlund (2007) attribute the underrepresentation of women in the first line roles to women's lack of self-belief and spirit to compete, which often is key for career

progression to executive positions. Similarly, Varriale, Buonocore and Ferrara (2016) found that lack of self-belief among women is responsible for their underrepresentation in positions of authority. Self-doubt is mainly caused by unconscious bias emanating from gender stereotyping. In agreement, Milazzo and Goldstein (2017) stated that women are self-doubting, often not self-promoting and do not make themselves available for the executive positions, relative to men (Milazzo, & Goldstein, 2017).

In contrast, there is a view that women's career progressions are decided by men who are already in executive positions. As a result, they preserve these positions for other men who possess similar qualities as theirs and make it harder for women to penetrate executive positions (Buckalew, Konstantinopoulos, Russell & El-Sherbini, 2012). Nikolaou (2017) attributes this behavior to unconscious bias which leads to role exclusions. Such exclusions put women at a disadvantage in several ways, including reducing employment prospects, even in roles already occupied largely by other women (Kamerāde, & Richardson, 2017).

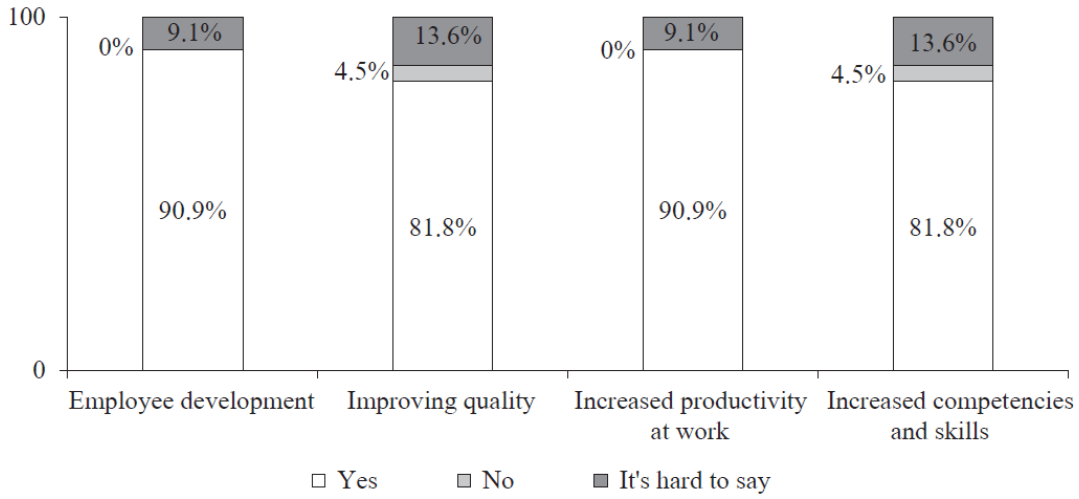
A study by Oakley (2000) has reported lack of first line exposure as contributing to women being overlooked for executive management positions. However, not much has been reported on women interest in choosing first line roles and their attempts to penetrate these roles.

Similarly, Mainiero (1994) argued that in assessing women's ability to occupy executive positions, it is important to focus on individual factors such as early career choices, critical services required for executive positions, performance, creativity and the capability to recognise what an organisation value. Accordingly, the study found that women who are in executive management positions have successfully demonstrated their interest to progress further, worked hard towards achieving their goals, obtained support and, most importantly, proved that they can perform first line work successfully.

Held (2018) encourages diversity in the first line responsibilities and roles. He further states that first line responsibilities are a shield to guard against financial system possible failures. Therefore, first line roles are critical to bank functions as well as the overall health of the financial system. Central to women's career progression to executive management roles and success in first line roles is the banks' continuous development and training of women (Faridi & Baloch, 2018). Training offers employees the opportunity to acquire and enhance skills

required for their roles and strengthen their chances to succeed. Training can further be used as a mechanism to retain employees. The study by Olejniczak-Szuster and Łukasik (2018) on the training and growth of bank employees in first line departments reported a positive correlation between the outcome of training and employees' perceptions of their developmental areas, quality of work and skills. Figure 2.12 below presents the survey's findings completed by employees on the impact of training on their work.

Figure 2.12: Employees' opinions of the impact of training on their work

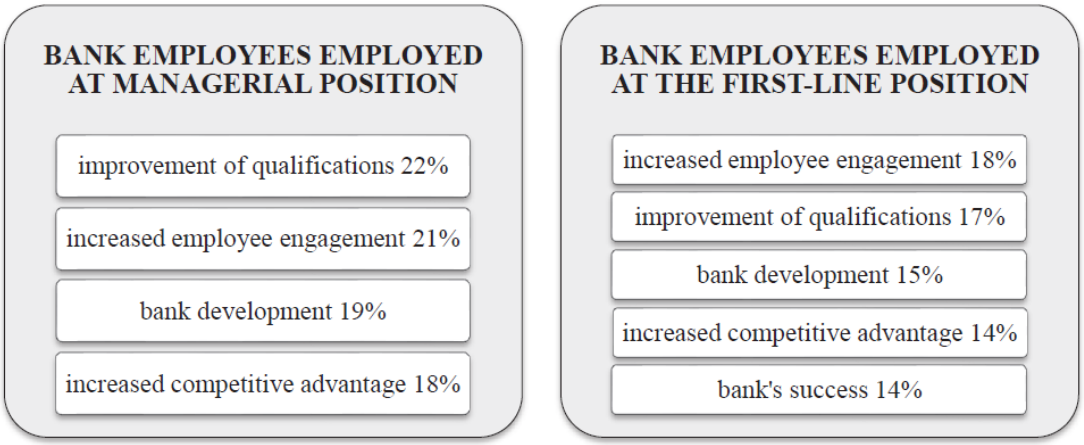


Source: Olejniczak-Szuster & Łukasik (2018)

The results demonstrated that 90.9% employees perceive training as having an impact on their development and productivity, whilst 81.8% was accomplished on what employees perceive as training benefits on both their quality of work and skills.

However, low percentages were observed on employees' perceptions on training benefits on other areas such as employees' engagements, qualification, bank development, competitive advantage and banks success. Table 2.4 below illustrate the results of the employees' perceptions of training on the other areas of the bank.

Table 2.4: Employees' opinions on the impact of training on various areas of the bank



Source: Olejniczak-Szuster & Łukasik (2018)

The perception of employees in first line positions on the benefits of training on other areas of the banks are in line with management perceptions. This outcome further illustrates the correlation between first line employees' perceptions on career developments and the executive management perceptions. Therefore, it can be expected that first line roles influence critical banks' strategies both at financial performance levels and at employees' career developmental levels.

2.7 The banking sector in South Africa

The banking sector is the pillar of a county's monetary development and, in South Africa, it is highly regulated by the South African Reserve Bank (SARB) and the Financial Services Board (FSB). It is a fundamental requirement by the SARB for a bank to be registered as a public company. Therefore, the banking industry is of interest to the public, both for its economic value creation and the trust bestowed on it by society. Women's equal representation in executive management positions is important for the banking sector.

Firstly, the South African constitution states that people may not be discriminated against based on their gender. As such, gender equality is a constitutional right. Secondly, research found that gender equity and female representation in executive management roles are beneficial to businesses bottom line and it is associated with high GDP and growth (Petersson, Mariscal &

Ishi 2017; Terjesen, Sealy & Singh 2009). Consequently, banks will benefit from bringing additional women in their executive management positions and contribute to the overall growth of the country. Despite research showing that women's career progression to executive management brings alternatives to leadership skills, contributes to enhancing corporate governance and instills the culture of inclusivity (Singh & Vinnicombe, 2004), executive management levels roles of first line are still dominated by men, with women's representation constituting 25% or less (Catalyst, 2017).

Over the last decade, the South African labour force has made great strides in empowering women in junior and middle management positions. Despite the seemingly notable progress, the statistics on employment equity shows a situation where women in the South African banking sector are unable to rise above the senior management level positions. One of the key objectives of the South African constitution is the creation of an environment which promote gender equality. Furthermore, the Women Empowerment and Gender Equality bill prescribes 50% representation in positions of influence and authority.

The South African Employment Equity Act, as well as the Financial Services Charter have not achieved their intended objectives of a fair representation of women across levels of employment. In support of the government policies and initiatives to empower women, the South African banking sector pledged to implement the Financial Services Charter in 2004 to support transformation within the sector. The charter represented the financial services industry's voluntary effort to change the economy in five areas (ownership, employment equity, procurement and enterprise development, empowerment financing and, access to financial services). The key challenge in the banking sector is that banks have unsuccessfully accommodated women in key strategic positions in line with the Employment Equity Act, as well as the Financial Services Charter commitments.

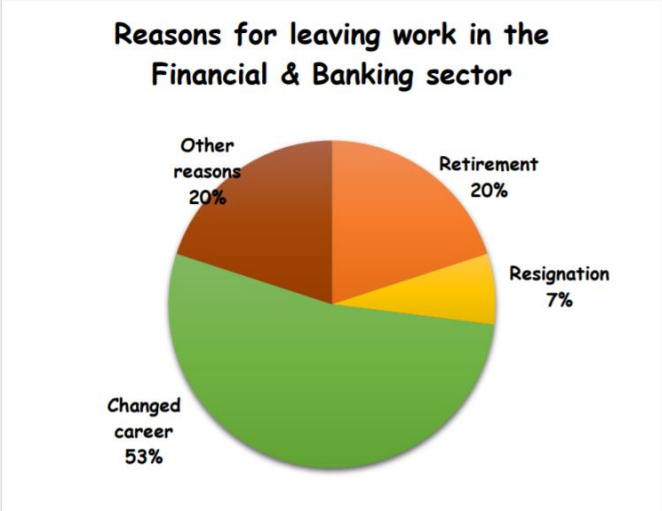
The amended Financial Services Charter became effective in December 2017, however, it is not known whether the new charter will fast track transformation of women in executive positions, given the failed attempt of the old charter. Orr and van Meelis (2014) note that the South African labour force witnessed high levels of women's employment during the period 1995 to 2005. However, they discovered that a significant number of women were in low paying jobs. Further, of consideration is the potential loss of talented women by organisations

which are slow in transforming and advancing women's careers, as men continue to outnumber women in executive management positions.

Similar to South Africa, countries such as India, where women were equally marginalised have adopted legislations to empower women and provide equal job opportunities during the 80s. However, current research shows that women are still not equally represented in executive positions and continue to face challenges such as glass ceiling in India corporate environments (Dhariwal, & Rajesh, 2020).

Similarly, women in Bahrain have reported stagnation in leadership advancement as an issue in the banking sector and a cause of women career changes (Al-Alawi, 2016). Other challenges such as family responsibilities that most working women report as a hindrance was found not to be an issue for women in Bahrain Financial & banking as illustrated in Figure 2.13 below. Instead, women in Bahrain Financial and banking sector opted for career changes in pursuit of career growth.

Figure 2.13: Bahraini women reasons for leaving their work in the financial and banking sector



Source: (Al-Alawi, 2016).

The study of women in the Nigerian banking sector (Lagos), found women do not suffer from gender discrimination, however, need to care for family as well as stern promotional practices by banks hinders women abilities to further their careers (Orbih, & Imhonopi, 2019).

The above-mentioned results from the literature suggest that globally, women face career challenges to advance to executive management positions and remain underrepresented in bank executive roles. Furthermore, there are different explanations contributing to this phenomenon ranging from personal reasons, cultural factors and organisational structures (Pia, Chowdhury, Kundu, Deb, & Akter, 2019).

2.8 Representation of women in South African Banking Industry

South African women have suffered inequalities in the labour market for decades and most of the job assignments where not only based on gender, but were also racially segregated (Shepherd, 2008). For example, white women were typically not permitted to take-up formal employment, whereas black women were employed mainly as domestic workers or in the agricultural sector and coloured women were largely employed as factory workers.

The labour market discrimination practices improved slightly post the enactment of the South African constitution in 1994, prior to that, women suffered from, amongst others, following labour discriminatory practices (Lues, 2005):

- Restricted admission to schooling, health system and labour participations
- Primary role of caring for family
- Low-priced/salaries for their work
- No backing from laws of the country and community authorities

Even with the post 1994 improved labour reforms, politicians' priorities were mainly to eradicate racial discriminations with less focus on addressing gender inequalities (Van der Merwe, 2012). In recent years, the South African women participation in labour market has increased by over 50%, however women occupy senior managerial positions in pink collar jobs (e.g., domestic and community services) as opposed to other sectors of the economy (Jaga, Arabandi, Bagraim & Mdlongwa, 2018).

In order to curb the barriers relating to women career progressions in South Africa, numerous attempts to bring about fair representation across levels of management through legislations such as Employment Equity Act 18 (1998), Skills Development Act (1998) and Promotion of Equality Act (1999) have been completed.

The banking industry has further adopted the Financial Services Charter; a voluntary agreement by all National Economic Development and Labour Councils which took effect in January of 2004. Adopting a piece of the Act, such as the Employment Equity, is not unique to South Africa. Countries such as Canada and Malaysia have successfully implemented the Act in a quest to redress the workplace discrimination of the past (Lee, 2016).

Nonetheless, the Commission for Employment Equity annual report for 2019 revealed further underrepresentation of women in executive roles. The commission reported that there is still much resistance from companies to promote and advance women into top management positions. The current statistics show that, for both private and public sectors, only 23.5% of top management positions are occupied by women in South Africa, whereas men occupy the remaining 76.5% of top management positions (Department of Labour, 2019).

Khuzwayo (2016) believes that the debate on women's advancement and addressing inequality should be treated as an important matter for ongoing public dialogues, not just as a once off event that receives focus and then disappears from both corporate and public executive committees' agendas.

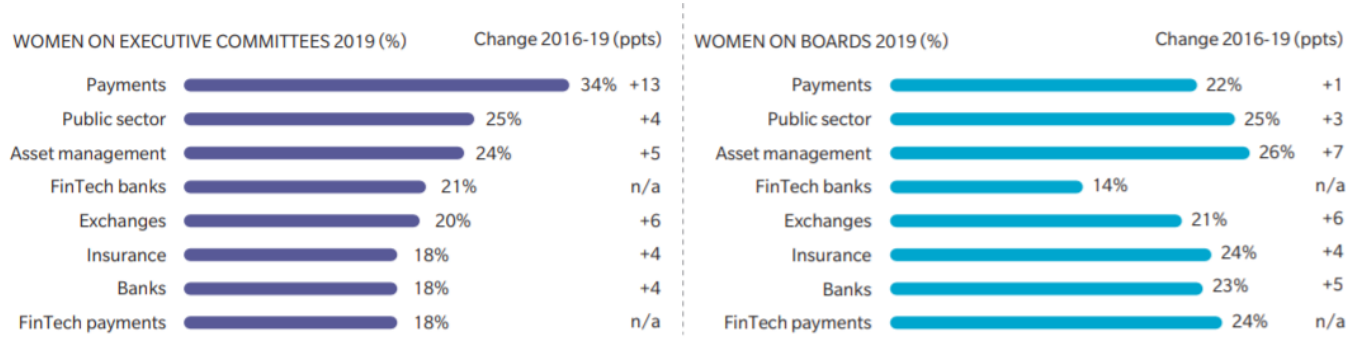
The South African banking sector is made up of 13 locally controlled banks, 46 foreign banks and representative offices and 3 mutual banks. Banks in South Africa have the South African Reserve bank as their regulator, which is a mandated body to ensure price stability and effective banking systems in the country. The banking sector is the biggest employer of women and is continuously growing, necessitating proper investment in human resources development (SA Statistics, 2017).

However, of the 13 locally controlled banks registered in South Africa, none of them have women as CEOs (since one of the south African locally controlled bank female CEO resigned in January 2021). The Banking system is the economy's foundation, therefore the higher the quality of the banking institution in the country the greater the positive effects on society (Rajha, 2016). The executive leadership in the financial sector of South Africa continues to be dominated by men, though the South African constitution or legislations (EE Act and Equality act) do not stipulate that women should be in executive positions, there is a fundamental need

for equal representation for those groups which were previously disadvantaged (Klasen, & Minasyan, 2018).

Furthermore, Sinden (2017) state that gender transformation should not be implemented to tick certain boxes, it should be implemented for right reasons and need to be impactful. Women's underrepresentation in South Africa is in line with the global trends. According to the Oliver Wyman Women in Finance global report (2020) banks, Insurance and Fintech have the least percentage of women in executive committees when compared to other sectors. However, from 2016 to 2018, there was a 4% rise in the number of women on executive committees in the banking sector, bringing the total to 18%. Similarly, the banking sectors has reported a 5% increase in the women on boards to 23%.

Figure 2.14: Representation of women in leadership in major financial services firms globally, by sector (%)

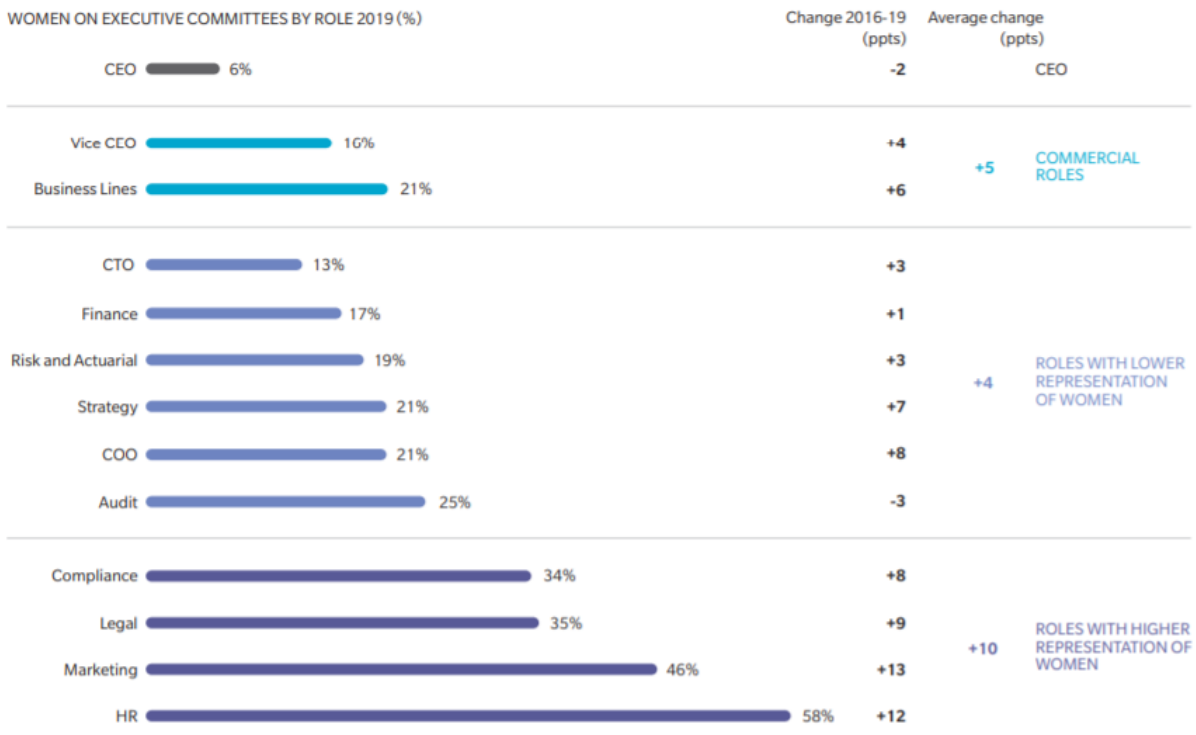


Source: The Oliver Wyman Women in Finance report (2020)

Although having more women on executive committees and boards of directors in financial services is a good thing, of concern is the slow pace in which the transformation is happening. Furthermore, women are least represented in income generating business areas within the financial sector and a huge concentration of women in executives committee occupying support roles.

Figure 2.15, in the next page shows that women in first line roles continue to be less than 25% and in support roles continue to achieve over 25% representations. This figure further illustrates that penetration of women in first line roles is very slow over the years, when compared to the pace in which women in support areas increase.

Figure 2.15: Women's representation on executive committees in major financial services firms around the world, broken down by role (percent)



Source: The Oliver Wyman Women in Finance report (2020)

The matter of women's representation in executive roles is likely to succeed only when men become an integral part of the preparation and execution of change (McClelland, & Holland, 2015).

Desai, Chugh and Brief (2014) acknowledge the role of unconscious bias from men whose wives are not working. They argue that men tend to perceive a woman's role to be that of family care hence the reluctance to promote women to executive roles. However, Ambler and De Brauw (2017) found that financially empowered women, through working for themselves, are self-assured and make decisions that have a positive impact on their immediate families and people in their communities.

Studies have cited education as a device for women's empowerment. Uneducated women are perceived to be incapable of making corporate decisions, but only decisions relating to family

care (Titus, Sengupta & Madan, 2017). In South Africa, the percentage of women completing tertiary education has been incrementally growing over the past decade (SA Statistics, 2016).

However, these educational achievements are not translating to growth in women's career developments as women are still not represented equitably in executive positions.

Review of the literature thus identified the following gaps:

(i) There is a limited discussion on the types of roles women should choose within the banking sector, since role exclusion has been identified as a key hindrance to women development in executive positions.
(ii) Few studies have been conducted on critical skills and expertise with high promotional prospects to executive positions within the banking sector.
(iii) The debate on whether first line or income generating roles offer advantage to progress to executive management positions within the banking sector remains unsettled.

2.9 Women's Empowerment

In the context of the women's underrepresentation in executive management roles, the concept of women's empowerment is often discussed. The word "empowerment" refers to the mechanisms by which people who have previously been denied the capacity to make decisions gain that ability. (Ibrahim & Alkire, 2007). Kabeer (2001) highlights different scenarios where women are not able to make choices either due to gender stereotypes or cultural norms which favors men.

According to Kabeer (2001), men's educational attainment and standing in the society result in superiority complexes and the shrinking of women's chances to voice their opinions. Kabeer further believes that women's empowerment is an end goal; firstly, women need education to be employed and actively participate in business. This suggests that when women are disempowered, the gap of workplace representation widens between women and men.

Empowering women is considered a practical necessity which leads to other developmental goals such as poverty reduction, parity in educational achievement and fair participation of

women in various economic sectors (Duflo, 2012). Racism, culture and gender stereotypes were cited amongst the contributing factors to the disempowerment of women (Kawewe, 2001).

The South African banking sector has conducted several surveys to determine the sector's major challenges. None of the surveys have reported race, culture or gender stereotypes as key challenges (PWC, 2017; Parliament, 2017; BankSeta, 2017). As a matter of fact, a study by Mathur-Helm (2006) reported that banks claim that they have brought changes in educational parity and social attitudes towards women discrimination, and this is demonstrated by an influx of qualified women in different fields such as actuaries, chartered accountants and economists, among others. However, women underrepresented in executive management roles persist. Thus, perhaps women follow career paths in support and non-first line roles which prevents them to advance to the executive management positions.

Female labor force participation has been described as a key driver of growth and development (Chaudhary and Verick, 2014). According to the World Bank (2009), higher female labor force participation is a symbol of higher human resources and education returns. In Africa, where women are more involved as economic agents than anywhere else on the planet, women's involvement in the labor force is even more important. Consequently, the South African government has acknowledged the challenges facing women in achieving equality in the labour market in almost all economic sectors of the country. It has therefore established the Employment Equity Act, which is a legislation planned to systematically remove the historical discriminations. This legislation is aimed at black people, women and people with disabilities for the implementation of impartial employment practices.

In Sub-Sahara Africa, women labour force participation has steadily increased over time and continues to grow. Yet, the men appear to outnumber the women in executive positions (Diwan & Vartanova, 2017). Women’s underrepresentation in executive positions is a global phenomenon and the ratio of women appointed to these executive roles has remained poor, which is a subject widely debated internationally. The situation is no different in South Africa. One underlying reason for such a situation is gender role stereotyping, particularly in male dominated business function areas (Heilman & Eagly, 2008; Heilman, 2012).

Advocates for women empowerment and transformation argue that women in executive positions are allegedly less performing, relative to men, due to human perceptions. Such perceptions are the likely consequence of the "Think Leadership, Think men" syndrome (Ryan & Haslam, 2005, p. 82).

Irrespective of the reasons impeding women from achieving equal representation, South Africa is forging ahead with initiatives to improve women's representation at all levels of employment. Some of the key successes South Africa has achieved, post-apartheid era, include an increase of girl child educational, increase in representation of women in parliament and the implementation of various legislations in support of the fair representation of women and people who were previously marginalised (Hill, 2015).

Even though the representation of women in executive roles is an issue in South Africa, it should be noted that the country has made substantial progress in diversifying gender practices, especially in the junior and middle management positions (Ntim, 2015).

2.10 Reasons for advancement of women to executive management positions

Prior studies have reported mixed results on the value of having women representation in top management positions such as executive management and board levels representation (Mojambo, Tulung, & Saerang, 2020; Ismail, Shafie & Ismail, 2020).

Some studies have found that having women representation in executive roles enhance organisations financial positions through innovations brought about diverse thinking in organisational strategies and enhanced corporate governance on boards (Chijoke-Mgbame, Boateng & Mgbame, 2020; Ouni, Ben Mansour, Arfaoui, 2020).

Whilst other study report non-financial performance such as operational excellence and increased stakeholder management throughout the organisation (Xie, Nozawa & Managi, 2020; di Biase & Onorato, 2020). Increased stakeholder management is derived from women's communal approach to leadership, when compared to men's leadership styles which is mostly power driven and agentic (Prowse, Prowse & Perrett, 2020). Figure 2.16 below demonstrate the financial and non-financial performance factors derived from having women representation in executive and board committees.

Figure 2.16: Conceptualisation of firm performance



Source: Oremus (2020). The Impact of Gender-diverse Boards on the Financial Performance of UK Listed Firms

Furthermore, according to Christiansen, Pereira, Topalova and Turk (2017) sectors with gender diversified leadership not only gain financial benefits, but also become more creative due to diverse intellectual minds. Moreover, studies have shown that women in executive management positions become role models for other women, while lower female representation is perceived as inability of women to make strategic decisions (Lyngsie & Foss, 2017).

Therefore, low female representation in key roles is likely to have a negative effect on other women's career aspirations. Additionally, absence of women in executive management positions weakens social equality (UN, 2006). It can therefore be argued that it is crucial to have women in decision-making positions as they play a key role in building for growth and peace.

Achieving equal representation of men and women in executive management positions is a symbol of objectivity (Hill, Miller, Benson & Handley, 2016). A diversified leadership provides hope for equal human development opportunities within an organisation. Leadership roles are associated with perceptions and expectations of ability and expertise. Yet, Lawless

and Fox (2012) argue that women lack determination and have negative perceptions on their chances to succeed in leadership roles due to biases that surround them.

In 2015, the United Nations (UN) formally agreed on the 17 Sustainable Development Goals to be adopted by all member nations, and to be achieved by 2030. Goal number 5 is about "achieving equality and empowering women and girls" (UN, 2015). Barbier and Burgess (2017) grouped the goals into three categories: economic, social, and environmental considerations. However, in their opinion, some of the goals like the gender equity grouped under social development may not be achieved by 2030 due to conflicting priorities with goals which are viewed to be more urgent such as goal one, reduction of poverty.

On the other hand, Kaba (2017) opined that obligations of a country to the objectives of global organisations, such as United Nation's Sustainable Development goals, can only be achieved through a joint approach by all stakeholders. Kaba (2017) believes a shift in the mindset and perceptions towards women by all (private sector, public sector, educational sector and individuals) is needed if change and achievement of these goals is to be obtained.

The concern for the empowerment of women is shared by the banking sector, the government and the society, in general (Fernando & Umma 2016). Studies have argued that one of the key factors that hinder women from progressing beyond middle management is lack of skills required in executive management positions (Trauth, Cain, Joshi, Kvasny & Booth, 2016).

Ogbuanya, Adebowale and Ugwoke (2017) also concluded that relevant skills and hard work are key components to successful career management even though they have found that women tend to disregard skills that are viewed as masculine in favor of soft skills. Likewise, Avolio, Alcalá, Rurush, Vilca and Zelaya (2017) discovered that the success factor for women who are in executive management positions is ongoing self-development and acquiring the right expertise and capabilities.

In contrast Keller (2017) argues that executive management positions tend to be less formally advertised and competed for, but mostly unceremoniously backed for men due to bias that still exist in organisations. In support of the reported continued gender biases, the study by Tjondro, Kristiany & Sanjaya found that, where women are appointed to executive management positions such as CEO, they are often perceived negatively when compared to male CEOs.

2.11 Trends impeding women's career management

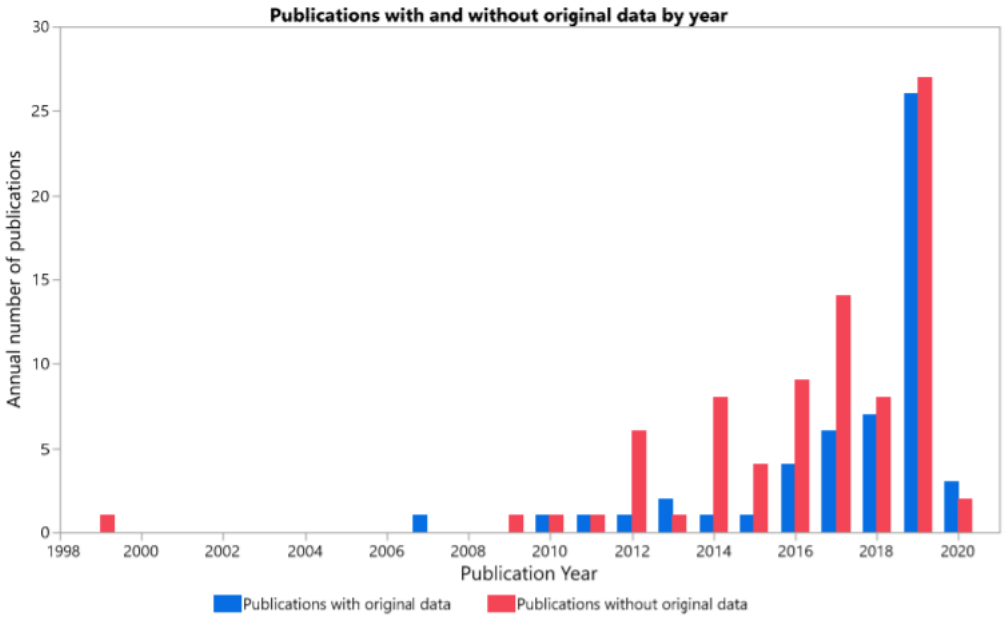
There are multiple aspects which contribute to the absence of women career advancements in executive management roles as mentioned in the literature in the preceding sections. However, current trends indicate that:

- Unconscious or implicit bias (Alliston, Foucher, Frederick, Hernandez, Iatridis, Kozloff & Westendorf, 2020; Chang & Milkman, 2020).
- Women election of flexible work arrangements (Grinnell, Higgins, Yost, Ochuba, Lobl, Grimes, & Wysong, 2020), and
- Gender fatigue (Williamson, 2020; Lewiss, Silver, Bernstein, Mills, Overholser, & Spector, 2020) are amongst current trends holding women career success

Unconscious or implicit bias

A study by Skov (2020) on underrepresentation of women in academia suggest that theories supporting unconscious bias as one of the leading factors against underrepresentation of women in academia are in development phases, given that most publications on the unconscious bias phenomenon increased during the year 2018 to 2020. Figure 2.17 below shows the number of publications per year and the trend from 1998 to 2020. It can be noted that several publications picked during 2018 and 2020, where studies cited unconscious bias as a contributing factor against women, gender equality. The numbers of publications in the year 1998 to 2010 were negligible, with no publications during the period 1999 to 2007.

Figure 2.17: Unconscious bias against women publications



Source: Skov (2020)

One of the key contributors to unconscious bias in the executive management level, is a perception around leadership qualities, where agentic leadership behavior commonly adopted by men are favored over communal leadership styles associated with women (Korlat, Forst, Schultes, Schober, Spiel & Kollmayer, 2021).

Therefore, men with agentic behavior are positively identified with leadership roles (Bray, González & Jonckheere, 2020). Figure 2.18 below, shows how men have agentic traits and women have communal traits.

Figure 2.18: Men agentic traits and women communal traits.



Source: Kubik-Huch, Vilgrain, Krestin, Reiser, Attenberger, Muellner, & Hricak, 2020).

However, women who adopt agentic behaviors in their leadership approaches similar to traits associated with men, face rejections by social norms which leads to "double bind", a word commonly used to describe the dilemma women face in choosing the leadership style to adopt between agentic (perceived as competent) or communal associated with caring (Fisk, Stolee, & Battestilli, 2020).

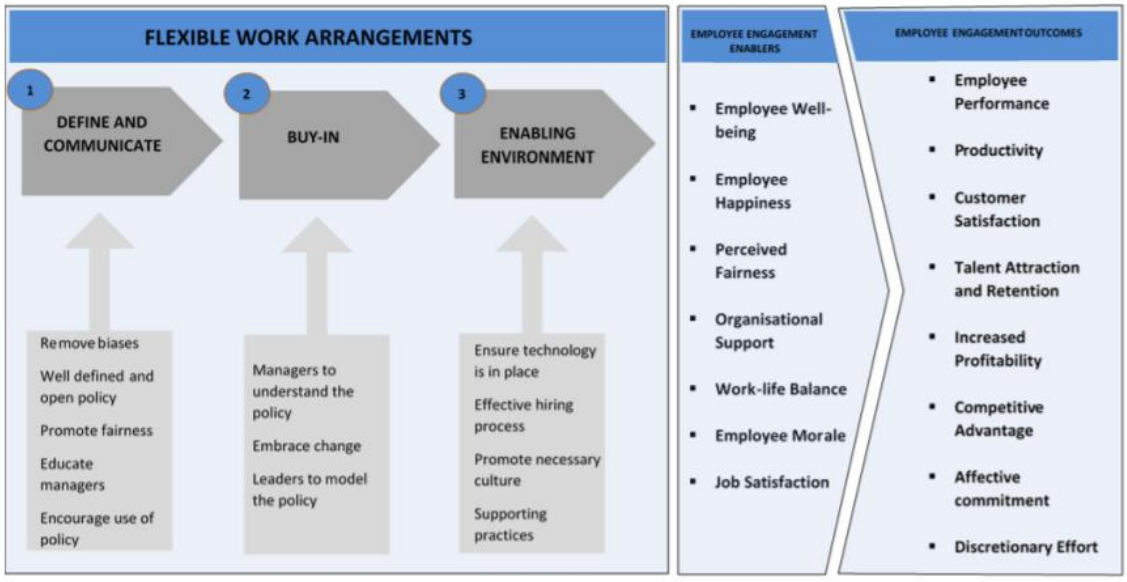
Women election of flexible work arrangements (FWA)

Working conditions that are adaptable have been implemented globally by many organisations, especially in developed countries to manage employees work-life balance (Subramaniam, Ramachandran, Putit & Raju, 2020). The breakout of the corona virus fast tracked the roll-out of FWA in other countries and organisations through government lockdowns which were intended to manage the spread of the corona pandemic (Nkate, 2020).

Whilst FWA is favorable to most women and a good motivation to integrate work-life with some independence, a study by (Buttler & Sierminska, 2020) found that men attitude and preference to work is higher salaries and demanding assignments that FWA.

Research reports that flexible working arrangement assist women to manage work and non-work activities such as caring for family (Alon, Doepke, Olmstead-Rumsey & Tertilt, 2020). Furthermore, flexible working arrangements allow employees flexibility relating to a choice of working location as well as flexibility in working hours (Paje, Escobar, Ruaya & Sulit, 2020). A study by Wörtler, Van Yperen and Barelds (2020) mention an increase in employee engagement resulting from flexible work arrangements. Weideman and Hofmeyr (2020) have laid out a framework for the implementation of successful flexible working arrangements. The framework makes reference to three phases of implementation, first phase is to establish and explain FWA policies to employees, then in the second and third phase the responsibility is on management to fully support and buy-inn into FWA and create an enabling environment for employees. Figure 2.19 below shows the three phases in implementing successful FWA.

Figure 2.19: Flexible Working Arrangements framework



Source: Weideman & Hofmeyr (2020)

According to the FWA framework, the implementation of the three phases will result to high employees' engagements. In contrast, Bjärntoft, Hallman, Mathiassen, Larsson and Jahncke (2020) found undesirable behaviors associated with FWA, such as extended working hours, increased expectation for employees to always be available and employees over promise to

deliver. Similarly, Mas and Pallais (2020) study found increase in job stresses coming from long hours when working from home, the study reports that women do not benefit from working in different locations. Instead, women benefit from part-time employment opposite to working from home or locations of their preferences. In additions, Kelly and Moen (2020) reports that FWA could lead to further gender inequalities rising from the consequence of women choosing FWA over men who continue to work extra hours. A study supporting a possible increase in gender inequality arising from FWA claims that, with covid 19 new norm (working from home arrangements) there is an increased risk that women will be the one to sacrifice their formal employment and care for the households and children as per the existing societal norms and expectation on gender roles. In fact, a study by Qian and Fuller (2020) confirms rising gender gap trend during February to May 2020 in Canada resulting from mothers of young children needing to care for children since schools were closed during Covid 19 government lockdowns.

Diversity fatigue

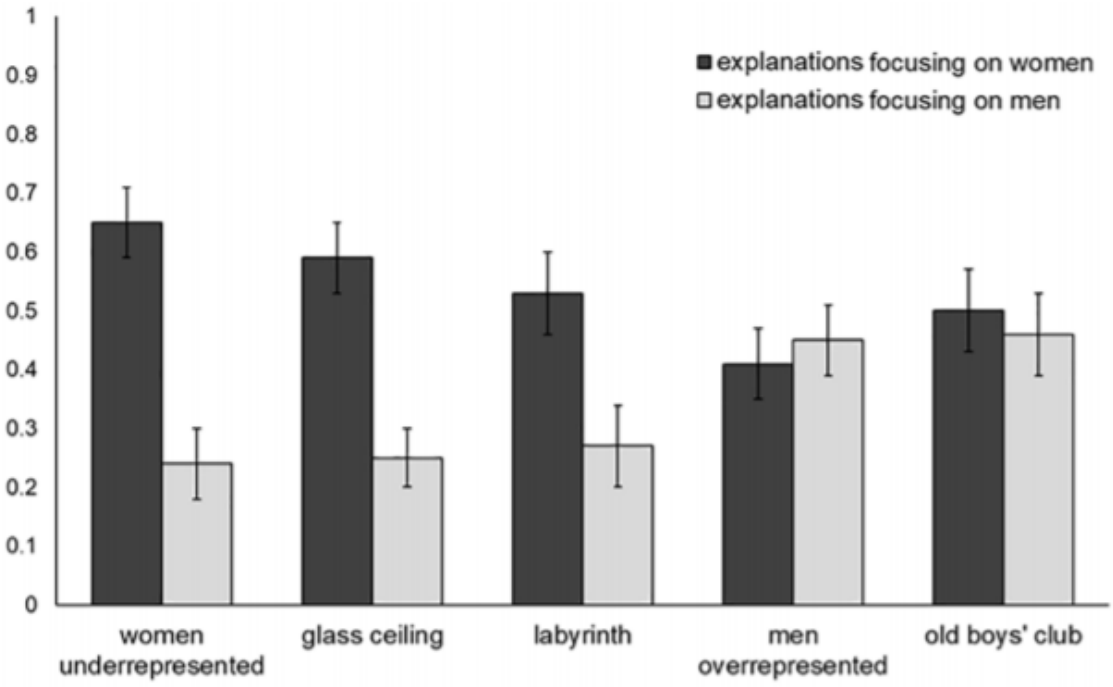
Despite commitments to gender diversity in the past years by governments, private and public institutions – gender equality trends show continued inequality and low gender representations in executive management levels (Ford, Atkinson, Harding & Collinson, 2020). In some cases, gender inequality goes together with racism, where black women are predominantly discriminated against. The study by Sobieralski and Hubbard (2019) describe this phenomenon as diversity fatigue. Diversity fatigue is a consequence of constant fighting from those committed to gender and racial inclusions.

According to Lam (2018), for diversity to work, it needs to be embedded in everyday living and not be considered only during promotions and career discussions periods. Lala and Thompson (2020) assert that, the current social and institutional practices impeding women career progressions have been created by a collective over time, therefore collective solutions and involvements in addressing gender equality is needed.

A study by Dworkin, Linn, Teich, Zurn, Shinohara and Bassett (2020) make a distinction between individual and institutional factors leading to continued gender equality. In their study, bias – conscious and unconscious is considered one key factor contributing to diversity fatigue and gender equality. Therefore, Bruckmüller and Braun (2020) suggest that in the 21st century

there is a need to be cognisant of the language used when having discussions about gender inequality or gender diversity. The use of metaphors such as glass ceiling lead to the perception that gender equality is women's problem as opposed to a system issue. As a result, Bruckmüller and Braun (2020) recommend mindfulness in the way words describing gender inequality are framed, for example, in their study, they found more insights on gender equality when typical words that describes women underrepresentation are used, as oppose to when words such as overrepresentation of men or old boys club are in use. Figure 2.20 below show their participant responses/explanations focusing on women when metaphors such as women underrepresentation, glass ceiling, labyrinth are being used, compared to a balanced explanation when metaphors focusing on men such as men overrepresentation and old boys club are being used.

Figure 2.20: The average percentage of participants' explanations that focused on women and men



Source: Bruckmüller & Braun (2020)

Gender inequality is a system issue, consequently, programmes intended to address gender equality should be wider and not narrowed at individual level only (Levy, Darmstadt, Ashby, Quandt, Halsey, 2020). A study by Atena and Tiron-Tudor (2020) found that gender issues that exist currently are comparable to those that have been identified in the 90's. Besides the reported diversity fatique, studies find that gender diversity creates value to organisations (Pidani, Mahmood, & Agbola, 2020; Jacobs, Hatzigeorgiou & McCamant, 2020).

2.12 International barriers against women's progression to executive management levels

Hill, Miller, Benson, and Handley (2016) studied factors that contribute to gender gaps in the public and private sectors. Their study was motivated by continued gender gaps in executive positions, despite a wealth of literature offering suggestions on overcoming challenges of low representation and marginalisation of women in positions of leadership. The authors identified gender stereotyping stemming from both implicit and explicit bias, societal and organisational culture and racism as major barriers to women's progression. Women are often given support roles as they are perceived to be nurturers expected to take care of families and households. Similarly, other scholars came to the same conclusion (Kirai, & Mukulu, 2018; Paul, Krishnan, & Scullion, 2018; Rijal, & Wasti, 2018; Faruk, 2019; Salerno, Peter-Hagene, & Jay, 2019).

Addressing these barriers requires organisational interventions in support of women. However, research has found that organisations in South Africa, Argentina and Turkey have not implemented practical measures in support of women in the workplace (Wilson, 2016). Employers in countries like the United State of America, Canada and the United Kingdom were found to be hands-on when it comes to women's empowerment in the workplace. The study by Wilson (2016) further discovered that organisations in countries like South Africa accelerated women into senior positions for compliance with regulations rather than for strategic business reasons.

Another study by Klettner, Clarke and Boersma (2016) found that changes to bring women into executive roles, is more effective when implemented naturally by organisational internal processes and targets, rather than when imposed by regulations or quotas. In contrast, Miguel (2008) argues that implementation of quotas is in recognition of past injustices where a certain

group of people were excluded from the system and, if done correctly, would lead to increase in women's representation and visibility, as was the case in Brazil's political electoral system. Post 1995, the United Nations Women conference in Beijing revealed that most African countries successfully implemented quotas in parliaments (Tripp, 2003).

The rising number of women in roles with power after successful implementation of quotas nevertheless presented different challenges in society. The study by Burnet (2011) on Rwanda (an African country that successfully implemented quotas and achieved a large number of women representations in parliament) found that women have a voice in decisions regarding finances and education; and they were generally valued in their communities. However, these powers presented challenges such as increase in failed marriages, increase in fights with their brothers and substitution of men (by women) in politics.

A further study conducted by Faniko, Ellemers, Derks and Lorenzi-Cioldi (2017) found that women in executive positions in male dominated roles are not supportive of gender quotas for junior female employees. The reluctance in favor of quotas is created on the belief that for women to ascend to the top, certain sacrifices, commitment and hard work should be adopted. Quotas on junior female employees is seen as an easy way out which does not prepare them for challenges at the top.

Hwang, Shivdasani, and Simintzi (2018) found a decline in shareholder value of California Headquartered publicly traded companies because of a mandatory corporate board gender balanced quotas bill that was enacted in September 2018. They attributed the deterioration in shareholder value to the lack of an available pool of women to fill the roles, something which would result in non-compliance with the bill.

It was however noted that the decline in shareholder value, in response to the introduction of quotas, may be in the short run, but quotas had greater potential benefits in the longer run. Companies using outdated recruiting models in employing women into positions of power always fail to find suitable candidates (Morgan, & Hinojosa, 2018). Organisations need to be deliberate in their quest to empower women and adopt recruitment policies that appeal to women.

According to Al-Lamki (1999), one reason that constrains women acceleration to executive management positions is lack of self-assurance in their work, compared to men, regardless of their proven ability to do the work. It is therefore a recommendation that organisations offer developmental training to women as a way to close the confidence gap (Kay & Shipman, 2014).

Various studies focused on identifying challenges and barriers faced by women in their careers and places of work (Dlamini, 2014; Dean, 2016; Rapp and Yoon. 2016; Gaines, 2017; Ng and Sears, 2017; Savonick and Davidson, 2017). The researchers suggest that culture, race, unconscious bias, stereotype, lack of support, glass ceiling and work-life balance are contributing factors to gender inequity in the workplace.

Further, different concepts have been developed in the literature to explain what holds women from progressing to executive management positions. Two concepts have emerged in the past decades: the concept of "Glass Ceilings" impede women from climbing the corporate ladder to executive management positions, and the concept of "sticky floors" hold women to lower and middle level positions. Consequently, both these concepts point towards artificial obstacles to women's progress as these obstacles are mainly based on societal or cultural bias as opposed to women capabilities (Bertrand, Black, Jensen & Lleras-Muney, 2019; Ahmad & Naseer, 2015; Abidin, Noor & Ngah, 2016).

When it comes to educational success, men and women have similar skills and abilities. Furthermore, the literature shows that performance is similar whether men or women are promoted to executive management positions, despite higher promotional requirements for women (Olson & Becker, 1983). These results show that women can lead just as well as men. Diversifying executive management can, therefore, have a huge impact on the performance of businesses due to a wider information base, skills and improved innovation that would be in the management team (Armstrong, Flood, Guthrie, Liu, MacCurtain & Mkamwa, 2010).

Additionally, a study conducted for Statistics Finland shows that staff members are happier with women's management styles than men's styles of management (Lehto, 2009).

Despite evidence of equal performance and capabilities between men and women, a survey conducted by Blau and DeVaro (2007) revealed that women have lower chances of being promoted to top executive management positions than men. One of the reasons cited by Anwar,

Mehmood, and Sair (2016) for underrepresentation of women in banking first line roles or CEOs positions is the job demands of these roles. The long hours required to execute the roles become unsustainable for women. In contrast, the study by Al-Alawi (2016) on women in the Banking and Financial Sector in Bahraini accepts that the banking sector demands long hours, but the inability for women to work longer hours did not rank higher among the reasons for there being fewer women in executive management positions. Lack of access to equal opportunities was cited as the key the reason against women's career progressions.

The literature yields mixed results when it comes to reasons women are not able to progress to executive management positions. Eagly and Carli (2017) found that women are less assertive than men, which is a characteristic often required for the executive management positions. Others, such as Hussain, Malik, Hyder, Khan, and Anwar (2016) and Choudhary (2016), arrived at similar conclusions. "Self-efficacy", defined as deficiency of trust in an individual's own capabilities, was cited as an attribute with a huge impact for career progression when in first line roles. It was suggested that banks could stimulate women's confidence in challenging roles by creating consciousness about women's capabilities to succeed, just like men. A related study by Verbruggen and De Vos (2016), emphasised the need for pro-activeness by individuals to understand their own career paths so that they could cultivate strategies to attain their career ambitions. In contrast, another study found that organisational culture has high impact on women's careers in the workplace and unless organisational culture supported women, not much empowerment would be achieved, irrespective of individual efforts (Salah, Rahahleh, Alabaddi & Al-omoush, 2017).

Other studies have found the opposite. Gaines (2017) argues that the main reason women are not able to progress, especially in male-dominated roles, has nothing to do with their individual capabilities but more to do with the negative perception of failure and ineptitude created around them by others. The study suggests that women need to be supported in their roles by organisational structures until such preconceptions against women are addressed. Similarly, Franze (2011) reported that women need to be afforded opportunities by organisations to occupy positions of power, especially where they have comparable education, aptitudes and competencies.

Additionally, some studies found no significant gender preferences once women are in executive management positions. Barthelemy, McCormick and Henderson (2016) reported mixed outcomes, with executive and experienced male managers being gender indifferent when allocating roles, whereas younger managers preferred working with other males in thought-provoking roles.

Similarly, the study by Thornton (2016) reported high performance from both men and women in their roles, even though men were found to be managing banks effectively and successfully in the first line roles. Equally, women were successfully leading support functional areas such as human resources management.

Another stream of research reports that gender discernment is more prevalent in developing countries and, similarly, women tend to favour each other when in positions of power (La hMattina, Picone, Ahoure & Kimou, 2017). Littrell and Nkomo (2005) attribute this phenomenon to cultural beliefs which define the roles that men and women chose. They further mention that these traditional or cultural norms perpetuate themselves in the workplace and affect management and leadership perceptions of many South Africans. South African women are however not unique as the cultural expectations and stereotypes are a concern in many countries (Littrell & Nkomo, 2005).

Another impediment to women's chances of accelerating to top management positions is "racialised-sexism" (Ndaba, 2012), where women's career progression to the top management positions is affected not only by their gender, but also by race. In this study, an interface between gender, first line roles and management, with specific reference to women's representation and barriers encountered by women in entering executive management positions in the South African banking sector, is examined. It appears South Africa is doing far better than its international peers in terms of women's representation in national parliaments (Norris & Inglehart, 2001).

In the private sector, however, the underrepresentation of women in executive management roles extends to board membership, with more men than women serving on boards across the world. (Abdullah, Ismail & Nachum, 2016).

Equally, with almost equivalent representation of men and women in middle management, a steady rise of women into executive management positions would have been expected. Yet, progression has been sluggish, and the ratio of women promoted to such executive management positions has continued to be low, which is a subject widely debated internationally (Flabbi, Piras & Abrahams, 2017).

Rise in women's workforce participation, which is 40% of the global workforce and 45% of the South African workforce, has been found to be significant enough to allow women to be equally represented in all positions of employment (Haines, Deaux & Lofaro, 2016). Statistics show that South Africa women's participation increased by an average of 5.3% over two decades (Worldbank, 2017).

However, an increase in women's involvement in the workforce does not necessarily lead to an increase in women's representation in executive management roles (Mateo & Fernandez, 2016). There are various arguments that explain the lack of women's promotion into executive management positions. These include culture, glass ceilings, sticky floors, gender stereotyping, work-life balance and occupational role segregations (Keane, Russell & Smyth, 2017; Subramaniam, Khadri, Maniam & Ali, 2016).

In addition, Smith and Parrotta (2015) argue that the underrepresentation of women in executive management positions is as a result of lack in pipeline or skilled women to fill these executive roles. In understanding women underrepresentation in executive management roles, barriers faced by women as a result of gender stereotypes, such as implicit and explicit bias, race, societal and organisational culture, are discussed below.

Gender stereotypes

Gender stereotyping originated from sex categorisation where men and women were classified as either masculine or feminine. The sex classification was then accompanied by certain beliefs about how each sex was expected to behave, what decisions each sex was expected to make, and how each sex was supposed to be judged (Correll, 2017). According to Bian, Leslie and Cimpian (2017) children are socialised to think and behave in accordance with a specific gender, which often leads to a belief that men are smarter than women. Children as little as 6

years old can observe gender-based behaviors and norms and often carry them to their old age (Bian, Leslie and Cimpian, 2017).

The reasons for adopting certain gender norms by children is mostly conformity and fear of rejection should they choose to behave differently or outside of certain social gender settings (Mulvey & Killen, 2015). Such gender settings were found to carry certain statuses and psychological impacts. For example, girls who adopted boys' behaviors were perceived to be superior, while boys who performed tasks perceived to be girls were viewed as weak.

An increased participation of women in areas such as sports and workplace over the past decades suggests that certain gender stereotypes have been addressed. However, a study by Haines, Deaux, and Lofaro (2016) found that there are still stereotypes in rewarding women and men for the same work performed, where women are paid lesser than men. This is because of socially held beliefs that are deeply rooted in the societies where women are perceived as less capable than men. Consonant with this reasoning, von Hippel, Sekaquaptewa and McFarlane (2015) argue that stereotypes around women having less career ambitions and being more suited to caring for families is more prevalent in executive positions male dominated industries such as the financial services. The gender stereotypes prefer men in leadership while failing to promote conducive conditions for women employed in male-dominated fields. These stereotypes lead to implicit or explicit biasness that often disadvantages women in job performance evaluations, pay and rewards, promotions and career growths (Kossek, Su & Wu, 2017).

Implicit and Explicit bias

One common gender stereotyping is the belief that women have a higher emotional quotient than men. As a result, this leads to biasness in leadership positions and competition between women and men. People in leadership positions are expected to show agentic behavior commonly associated with men. Phrases such as "Think Manager, Think Male" are used in support of leadership and agentic traits believed to be found more in men than women (Brescoll, 2016). This agentic behavior expectation creates confusion among women. Studies that examined the relationships among anger, gender, and status conferral reported that women showing emotions such as anger, are perceived as unable to control their emotions, whereas a

man displaying the same emotions (anger) is regarded as strong (Brescoll & Uhlmann, 2008). Inversely, men who express emotional sadness are perceived as weak. The subjective nature of gender stereotyping in professional environment has the opposite impact on people of different races. Wingfield (2010) argues that where professionals of a specific race are the minority in a workplace, the expectation is that they behave and express emotions similar to colleagues of a dominant race, implying that gender stereotypes are further racialised. In support of the race claim, Salerno, Peter-Hagene and Jay (2019) argue that women are perceived as less powerful in the workplace regardless of whether they show emotions or not. However, their study found that women and African Americans are less respected in group settings when they express anger, while white men are perceived as superior when showing anger in the same group settings.

Raymond (2013) asserts that women have bias among themselves and unless such biasness is exposed so that individuals take responsibility of the prejudice they inflict on others, it will take time to eliminate gender biasness. Despite documented benefits from diversified teams in the workplace, gender biasness tends to overlook such benefits. One way to address gender bias is utilising inclusive strategies that will include men at strategy formulation sessions to address the barriers created by both implicit and explicit bias (Grogan, 2019). Unfortunately, gender bias is socially constructed through everyday life, hence it should be made visible so that concerted efforts can be implemented (Easterly & Ricard, 2011).

Race

In this study, the focus is not to specifically test for race as a hurdle for women career progress to executive roles. However, race is documented as one of the reasons leading to women's underrepresentation in positions of power (Stainback, Robinson & Tomaskovic-Devey, 2005). Generally, white men dominate positions of power, whereas white women may not be in positions of power for reasons other than race. That is more of a factor for black women. When the minority people experience racism in the workplace, they are likely to leave the organisation unlike when they work with persons of the same race. In the latter case, they are likely to form social comforts and stay longer in the same organisation (Stainback & Irvin, 2012). Minority groups are likely to feel intimidated by the majority. However, Mostert and Cunniff (2012) found that black men in minority groups suffer more intimidation than women in the workplace.

Racism leads to superficial powers for women of color in management roles because their leadership is undermined due to continued regard of white people as the ultimate leaders (Allen & Lewis, 2016). The challenge of authority for women of color in leadership is further complicated and their authenticity is questioned as they are seen to be lacking the predictable pattern of the white man. In contrast, women who adopt masculine leadership style, or behave like men, are labelled as bossy resulting in "women leaders typically facing a lose-lose dilemma" (Rahman, Shore & Lightner-Laws, 2016, p. 314).

The intersectionality of race and gender debate draws attention to the fact that women of color face dual disadvantages resulting from the color of their skin (racism) and their gender (sexism), (Davis, 2016). However, the strong values of unconventionality for women of color enables them to defy the challenges in the workplace and rise to junior and middle management positions, but not to senior executive management positions. Mitchell's (2019) research which found that irrespective of the challenges they face, women of color are resilient and often patient in their quest for career advancement, corroborates this. It is also argued that women of color are conscious of the race and gender stereotypes against them, and therefore always have plans to overcome these barriers. Women normally adopt coping strategies, such as the use of a counsellor/business coach, ongoing skills development, preparation for tasks, having sound boards, maintaining truthfulness and continuous dialogue with stakeholders.

Culture: Societal and Organisational

Scholars examining women's underrepresentation in executive management positions report that in most cultural settings women are expected to look after the household while men work and provide for the family (Kaparou & Bush, 2007). Resultantly, women's main concern should be family and not work. Culture identifies a man with headship and a woman with domestic responsibility, hence in some cultures a woman occupying a leadership/executive role is perceived to be embarrassing men (Omair, 2010). Women in executive management positions fight identity battles. Being in possession of high educational qualifications, great experience and meeting all requirements for the executive position is not enough to qualify a woman to be a leader (Ibarra, Ely & Kolb, 2013).

Xie and Pang (2018) conducted a research on Chinese and American women's leadership and found that the embedded culture that discriminates against working women is the main barrier for the advancement of women's careers. Women are perceived to be submissive and fragile, whereas men are regarded as energetic and smart. However, the research argues that culture is constantly changing, especially as more women receive education and participate in the labor force. Though marginal, the number of women in executive management positions has risen over the past decades. Other research suggests that by fostering the idea that women are the primary caregivers for their families or households, organisations may formulate wrong policies.

The research conducted by Padavic, Ely and Reid (2016), on professional services firms, shows that management believe that high staff turnover is attributable to women's family responsibilities and long working hours required by work. However, the study also revealed that men were equally not happy working longer hours but could not raise this since it is expected that men should work a lot harder or longer hours than women. The study further found that remedial interventions implemented to address long working hours disadvantaged women's career progression.

Hirayama and Fernando (2018) alleged that organisational culture plays a significant role in personal career progression. They claim that inflexibility in occupation construction, for example, the number of hours required, dominance of certain gender type and biasness in job opportunities are obstructions to career advancement. These barriers are more prevalent among women's career advancements than men. The visible organisational bias, where men are given stimulating responsibilities which serve as a chance to showcase their competences and provide them with the opportunity to shine, should be avoided (Saadin, Ramli, Johari, and Harin, 2016).

Furthermore, organisations should strive to provide family friendly work settings where women's family responsibilities may be accommodated. Consequently, it is vital to conduct a needs analysis to ascertain factors that motivate women and are important for their career progression (Miles, 2013). Hence, flexibility is required in organisational cultures to accommodate women of any age and they should be dynamic enough to support women at different stages of their careers.

Not only do women face gender stereotypes in the workplace due to opinions of the traditional female roles and the biases of their capabilities as decision makers, but also because organisational structure settings and executive roles are predominantly occupied by men (Subramaniam, Khadri, Maniam & Ali, 2016). It has been found that women with children face more organisational prejudice than women without children (Howe-Walsh, Turnbull, Papavasileiou and Bozionelos, 2016). Similarly, Denis, Denis, and Ertosun (2012) suggested that when organisations create female friendly work environments, it is highly likely that women with children will experience less stress of balancing work and home responsibilities. This will reduce high staff turnover of women with family responsibilities. Ahmed, Uddin, Ashikuzzaman and Khan (2016) claims that corporate cultures, particularly in emerging markets, validate executive management positions being held by men. This perpetuates the gender stereotypes and result in failure to appreciate women's inimitable bearing to the economy.

Afiouni and Karam (2017) argue that organisational culture is highly influenced by a specific country's societal cultures and norms even though there are some commonalities in women's career challenges across different countries. The study suggested that Arab countries' cultures are different from western cultures, therefore the influence of societal and political background should be considered. The study highlighted that societal culture influences the treatment of women at work or, rather, informs organisational cultures. In most cases, women have reported cases of abuse (including sexual) in the workplace and are often afraid to report as there are no organisational and country laws to address these issues.

Jauhar and Lau (2018) found that masculine organisational culture has negative impact on women's careers compared to the often-cited reasons of personal or family responsibilities. Family responsibilities were found to have no impact on women's career advancements. Therefore, it is imperative for organisations to continuously examine the methods by which culture may be a barrier to women's career advancements (Latchanah & Singh, 2016).

Gender concepts: glass ceiling, sticky floors and glass cliff

Glass ceiling, sticky floors and glass cliff are some of the concepts used to describe unfavorable environments for women's career progression. These concepts are artificial barriers that hinder

women's career mobility or acceleration within organisations. In the banking sector, specifically, women continue to partake in employment opportunities, which is a positive step in addressing gender employment gaps in traditional male dominated industries (Lathabhavan, Balasubramanian & Natarajan, 2018). However, women's underrepresentation at the top persists.

Glass ceiling

Women who struggle to rise to the peak of the management ladder are also constrained to fulfill their career ambitions (Imam & Shah, 2013). One cause of such a situation is the "glass ceiling". Glass ceiling refers to factors that inhibit women's upward mobility within the organisation and can lead to constraints in remuneration as well as career progression (Radhakrishnan, 2019). The glass ceiling effect overlooks women's capabilities and performance and is observable yet concealed (Victor & Shamila, 2018). Thus, it is considered one of the gender discrimination tactics. Organisations recruit women in large numbers to increase diversity in the workplace, yet women are not expected to advance their careers beyond a certain management level (Millath, Saraladevi & Thowseaf, 2017).

There is extensive literature exploring such a phenomenon and reporting that in cases where the glass ceiling exists, the results are negative conditions such as poor work enjoyment and job fulfilment for affected women. However, where women claim that there is no glass ceiling in their workplace, work enjoyment and job fulfilment becomes positive (Balasubramanian & Lathabhavan, 2018). Women experience distress when they believe there is a glass ceiling, therefore, lowers productivity and the obligation to work deliverables (Abeer, Aiman & Hasnain, 2019). Where the glass ceiling exists, women believe that their efforts and aptitudes do not matter in the organisations, since their upward mobility is restricted anyway (Shoaib, Khan & Khan, 2010).

It should be noted that societal beliefs and culture that support gender stereotypes hinder the prospective career movements of women by creating artificial barriers (Marinakou, 2014). It is essential that organisations create enabling environments and deploy empowerment mechanisms for all employees to ensure success both for individuals and for the company (Kumari & Arunachalam, 2017). Paruntu and Pandowo (2018) highlighted the need for

organisations to support female employees and continuously assess factors that could lead to glass ceilings, such as long working hours and family responsibilities.

Sticky floors

The sticky floor concept describes situations where female employees' likelihood to get promotion to the top are lower compared to that of male employees (Baert, De Pauw & Deschacht, 2016). Anh (2018) explains that as the pay difference between men and women widens at the bottom of the wage distribution, the sticky floor effect arises. This refers to the case where women at the bottom of the wage distribution are more discriminated against when compared to men and they may face greater disadvantages at other quantiles of wage distributions.

Managing employee career mobility and promotions is an important part of the organisational processes and should be clearly understood and managed (Blau & DeVaro, 2007). Employees' career management such as coaching and caring work rapport are vital for individuals' career goals and aspirations (Rijal & Wasti, 2018).

Therefore, successful organisations commit to developing and supporting employees irrespective of gender. Similarly, women's cited lack of support and development in the workplace has gained a considerable attention over the past decades (Hejase, Hejase & Hejase, 2014).

Sticky floors, glass ceiling and other gender stereotypes are types of workplace discrimination that disgruntle women (Bukstein & Gandelman, 2019). In the modern era, the sticky floor phenomenon is gaining recognition around the world, even though there are efforts to curb such gender discrimination practices.

There is a connection between glass ceiling and sticky floors phenomena, according to research. They both describe women's inability to move upwardly in a workplace. Glass ceilings and sticky floors' impact on women in workplace remuneration were found to be the same, where women are paid significantly less than men for the same work responsibilities (Arulampalam, Booth & Bryan, 2007). As much as the remuneration gap resulting from these phenomena exist in most countries, a study in Sweden found that the remuneration gap was wider compared to

the United State of America. It is further suggested that lower salaries discourage women to accept demanding jobs since the cost of hiring an assistant to care for family responsibilities while focusing on the job is not justifiable (Albrecht, Björklund & Vroman, 2003). Similarly, it was found that gender remuneration gap in Spain widens with the level of education women attained, with highly educated women being grossly paid less than men of the same educational background. The gap between less educated employees was found to be marginal (De la Rica, Dolado & Llorens, 2008). In contrast, a similar study on remuneration gap based on the two phenomena in Vietnam reported different results. No gaps were found as a result of glass ceilings. The only gap found in remuneration related to sticky floors. Additionally, the gap existed only in private organisations and not in the public sector. Rodriguez-Chamussy, Sinha and Atencio (2018) suggest that organisations, amongst other interventions, need to cross-examine their internal policies and bring about policy changes in favor of women, including women's visibility in position of power.

Glass cliff

The marginalisation of women arises with both perceptions on their abilities to lead and capability to perform. Cook and Glass (2014) suggested that there is a prevailing tendency to offer women opportunities as CEOs to lead poor performing or troubled companies with the intention to replace them with white men once the company's performance improves, a phenomenon termed "glass cliff." Lack of career progressions, insufficient information about the roles, role exclusions and hope for success have been cited as reasons why women agree to take-up such roles (Mulcahy & Linehan, 2014).

The reality is women are struggling to ascend to executive management positions despite having ambition and aptitude. However, it is often when companies are in crisis that it provides an opportunity to interrogate the leadership composition and bring the necessary leadership changes to ensure a turnaround or respond to the crisis (Ryan, Haslam, Morgenroth, Rink, Stoker & Peters, 2016). While the glass cliff is perceived as a negative response to women's plea for career advancement, research has reported conflicting outcomes on the subject. Research supporting the glass cliff phenomenon has found that women are appointed to lead companies in crisis and are selected mostly on the gender stereotype that women are more

suitable to bring change given their submissive characteristics as opposed to their demonstrated leadership capabilities (Kulich, Lorenzi-Cioldi, Iacoviello, Faniko & Ryan, 2015).

Furthermore, women are appointed to manage crises caused by leadership failures as opposed to crises relating to financial performance. Women were found to accept glass cliff positions where they needed to manage crisis of a social nature and preferred appointments where they were likely to be acknowledged by their teams (Rink, Ryan & Stoker, 2012), whereas men's preferences were mainly based on the capacity to contribute to financial turnaround and ability to be powerful. In contrast, accepting leadership roles when the company is in crisis can be the result of women having high appetite for risk and confidence to handle challenging environments (Adams, Gupta & Leeth, 2009). Adams, Gupta & Leeth (2009), however, did not find the existence of glass cliffs in U.S. corporations for the period 1992 – 2004. Likewise, Bruckmüller, Ryan, Rink and Haslam (2014) found no indication of a glass cliff when they examined the unbiassed accountancy-based model of accomplishment. However, the study found that when other measures of success are used, such as the stock-based model, negative financial performance is observed.

2.13 The effect of Society and Structural Influence on women's career choices

Research on women's occupational choices have offered many useful insights and have highlighted the social factors and structural influences on career choices for both women and men (Lazarides & Ittel, 2016). AlGhamdi (2017) examined girls' subject choices in high school and found that girls' choices of subjects are based on gender stereotypes as opposed to how well they are doing in those subjects. The study found that the girls' abilities and capabilities to excel in a subject had no bearing on their choices. Adya and Kaiser (2005) note that social perceptions play a role even in grown up women's career progress and preparation. They found that fathers have greater influence than mothers do in early childhood career choices. Furthermore, Allen, French and Poteet (2016) mention that messages on social broadcasting have a significant impact on how women and young girls perceive themselves. Specifically, they found that many of the messages on social media belittle girls or women by perpetuating stereotypical views of men being superior and displaying women in power as uninteresting. Unless patriarchal societal gender beliefs are stopped, it will take longer for women to build self-assurance and compete equally with men. Internationally, women are faced with similar

societal biasness. However, different cultures dictate how women deal with these factors whilst advancing their careers (Napasri & Yukongdi, 2015).

Abdullah, Ismail and Nachum (2016) observed the extent of value added by women on boards from both a quantitative and qualitative standpoint. The study revealed mixed outcomes where, quantitatively, women were viewed as adding value with the numbers to prove their success. However, from a qualitative point of view or market perception, women were not perceived as adding value to organisational success. The market perceptions are based on the social bias against women in executive positions. Whilst the study by Terjesen, Couto and Francisco (2016) confirmed the financial benefit of having women in executive positions, they found that organisations with women on their boards are not only effective, but they are also perceived by the public to be principled. It is important to note that, organisational factors have a huge impact on women's career advancements, especially when it comes to how roles are assigned within organisations. Consequently, organisations which demonstrate bias of one gender type can be adding to gender inequality in the society (Napasri & Yukongdi, 2015).

2.14 Gendered Organisation, Role Theory, Ideal Worker and System justification

Studies on gendered organisations, found that women performance in the workplace is generally rated low when compared to men (Horner, 1972; Hennig and Jardim, 1977). According to the gender-centred or person-centred view, women have some talents and abilities, but also a range of characteristics that make them unsuitable for management, such as submissiveness, fear of performance, inability to take risks, and a failure to grow executive skills (Akande, 1994). This view is supported by other scholars (Fagenson, 1990; Hall-Taylor, 1997; Kanter, 1977). Another reason suggested for such a gender gap in executive management is the twin bind for women's role as leaders. According to Eagly and Carli (2007), women are expected to be assertive like men. However, for women, the assertiveness is often perceived as aggression.

The link between role segregation and low women representation in key positions can be traced to the psychology literature. In psychology, the gender role theory states that "sex segregation" informs the nature of work to be performed by each sex in the organisations, irrespective of women's concentration in male dominated areas such as business, law and medicine (Eccles,

1987). Gender segregation has a significant impact on communal thinking, and women's successes tend to be measured against what males deem to be ideal standards of accomplishment (Eccles, 1986). Consequently, even if women's actual performance is better than that of men, women still doubt their abilities, relative to men (Jacobs & Eccles, 1992).

According to Reid (2015), the notion of ideal worker is centred on the perception of how people should conduct themselves in the workplace. The ideal worker is perceived as one who devotes themselves to work fully even at the expense of their wellbeing and family. Organisations approve of such kind of conduct and people who behave in such manner are compensated and guaranteed of career advancements. Women, on the other hand, do not appreciate the "ideal worker" description mainly due to home responsibilities (Whitehouse & Preston, 2005).

Other gender theories offer complimentary explanations of how different gender beliefs affect the choices of roles for men and women. For example, the social cognitive theory of gender explains that once kids become aware of their gender and are able to identify with a particular gender, they start performing activities that they observe from the same gender type. Such behaviour is carried through to their adulthood (Bussey & Bandura, 1999). It is therefore not surprising that we live in a gendered society, where societal norms shape our experiences and become the constitution of our everyday life. This behaviour is termed "social institution", where societal prominence informs the allocation of roles and accountabilities in a workplace (Lorber, 1994). Consequently, the effect of social norms that contribute to women underrepresentation in executive roles may be captured in the concept of ideal worker image.

System justification theory states that established social structures have a learned propensity to be accepted and justified in such a way that they are viewed as logical, just, normal, and perhaps even inevitable (Jost, 1997). Group differences are unsurprisingly and inevitably more obvious to human beings to an extent that gender-based concepts and women's marginalisation are performed and validated by male groups (Jost, Banaji & Nosek, 2004). This is due to stereotypes and deep-rooted social standards which affect a less dominant group's ability to defend itself and leads to acceptance of the *status quo* even if it is unfair (Jost, 2001).

Thus, the system justification theory explains some of the reasons why men who are currently dominating executive management positions easily identify with other men in these roles and

endorse or validate the lack of female presence (Day & Fiske, 2017). Although men and women are likely to find themselves in similar situations where they are the minority in traditional gender labelled roles, it should be noted, that men as minority in female roles receive more respect and are often considered more superior than women in the female roles (Simpson, 2004) whereas women are perceived as not having the right competences when they are the minority in places where men predominate (Singh, Terjesen & Vinnicombe, 2008). This is despite women possessing the same capabilities as men.

2.15 Patriarchal cultures

According to Raghunandan (2018), women have suffered oppression from men across many cultures around the world. The type of oppression varied in nature and level. Some women are made to feel incompetent to occupy roles that are conquered by men, whereas some women are made to feel that their roles are only to cultivate and care for households (Raghunandan, 2018). Initiatives towards women empowerment and emancipations have assisted with mind changes to a great extent (DeKeseredy, 2020). However, women are still struggling to occupy executive management roles and many other roles in formal employment which are perceived to be suitable for men (Block, Croft, De Souza & Schmader, 2019).

One of the reasons cited for women lack empowerment and career acceleration is the patriarchal cultures that exist within many societies (Martha, Asri, & Hayati, 2018). Dillip, Mboma, Greer and Lorenz (2018) have reported that in countries like Tanzania, in some village's women roles are defined based on cultural framework and women perform mostly domestic work – while men are perceived as main source of income. However, the study caution against this cultural behavior given that women are now entering formal employment. It is patriarchal behavior such as this one that result in resistance in changing men mindset about women's role in society.

Patriarchy is referred to as a societal structure, where men controls, dominates and exploit women (Suliman, 2019). Sharma (2005) state that men can openly exert unchecked control over women's lives and effectively legitimise it due to deeply ingrained ideas about male superiority. Unfortunately, in most Asian and Indonesian countries, the patriarchal practices are part of the tradition which is followed by all (including, children and women), Dewi (2019).

Despite the patriarchal cultures, women have always strived to make meaningful contributions to the economy. Men's involvement could be through change in the behaviors that contribute towards women cultural oppressions. However, research finds that the attitude between men and women differs when it comes to the implementation of gender diversity.

2.16 Summary

The literature revealed that few women occupy executive management positions and, similarly, there are more men occupying CEO positions and other executive management positions. However, middle management is almost evenly split between men and women. A steady rise of women into executive management positions would have been expected. Thus far, the speed in getting women into executive management levels has been slow, and the percentage of women promoted to executive management roles has continued to be small. This is the trend across the different sectors of the economy, but most notably in the financial services sector.

Over the last few decades, the number of women in the workforce has grown; yet this increase has not translated to a rise in the number of women in top management roles. Furthermore, when women are in executive roles, they are mainly concentrated in support roles. This suggests that role exclusion is among the key reasons' women are unable to acquire critical skills and expertise required for executive management appointments. However, it is not clear whether role selection and exclusion emanates from personal choices or external factors.

Despite proving their capabilities, educational achievements and performance in leadership roles, some scholars suggest that gender stereotyping, unconscious bias, cultural norms and social expectations are barriers preventing women from being accepted as capable leaders. Nevertheless, results of surveys specific to the South African banking sector have not reported these factors as key challenges for the industry. Other studies suggest individual factors such as early career choices, acquisition of skills in critical roles, ambition, creativity and confidence as tools women need to progress to executive management roles.

There has been a rise in educational achievement among women in South Africa. However, the literature shows that women's career choices are based on gender stereotyping, with fathers having a significant influence on their children career choices (Jungen, 2008). South Africa has

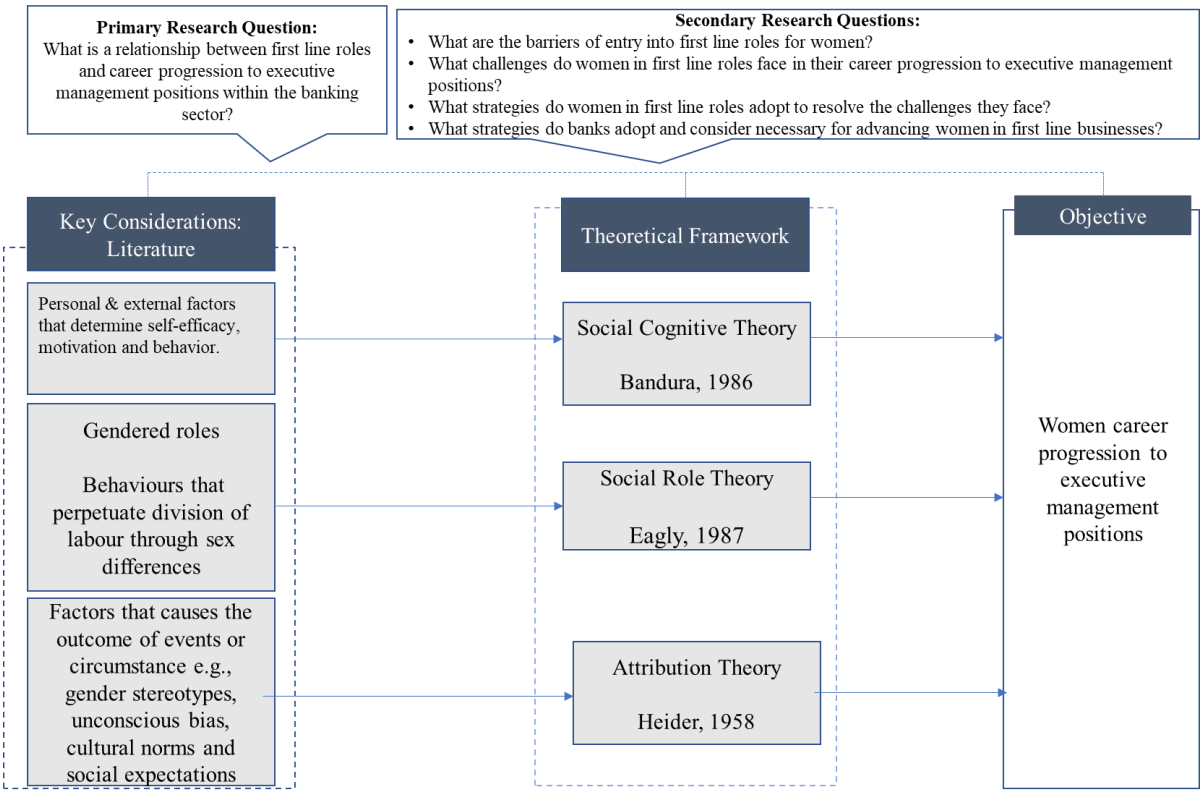
passed legislation and gender policies in the past two decades, yet the fundamental challenges related to gender inequality in executive positions still exist.

The literature emphasises the gap that is being filled by this study on roles that allow women to ascend to executive management positions as currently women career choices and external factors have an impact on their career mobility, with roles providing opportunities within the banking sector not clearly exposed by the existing literature. The theoretical framework allowed for the study questions to be answered. Primary research question addressed the relationship between first line roles and career progression to executive management positions within the banking sector. Whilst secondary research question documented:

- Barriers of entry into first line roles for women
- Challenges women face in their career progression to executive management positions
- Strategies women in first line roles adopt to resolve the challenges they face
- Support strategies banks adopt and consider necessary for advancing women in first line businesses

Based on the research questions highlighted above and the literature review, the three theories considered formed a theoretical framework for this study as shown in Figure 2.21.

Figure 2.21: Theoretical framework and Key Literature considerations



Source: Author's own work

Chapter 3: Research Methodology

3.1 Introduction

This chapter describes the research methods used to address the research questions raised in Chapter 1 as part of the research process. The aim of this interpretive qualitative phenomelogical research study was to comprehend the reasons for the continued underrepresentation of women in the South African banking sector's executive management positions, while identifying the career barriers and challenges that hinder women's career progress in first line business areas of the banks. Coping strategies for women in executive management were explored as well as the supporting structures that banks have implemented in order to retain and recruit more women into executive positions.

The study used a phenomenological research design to learn about women's lived experiences and the perspectives of men in executive roles on the persisting problem of gender disparity in executive management positions. The research design, researcher position, motivation for chosen methodology, rationale for participant selection, instruments used, recruiting strategies, data collection processes, data analysis strategy, and issues of trustworthiness are all covered in this chapter.

3.2 Research design

It is critical to outline philosophy in the research design phase. The philosophy validates the model that the study will leverage on to address the research questions (Holden & Lynch, 2004). To gain an understanding of the phenomena, it is important to select a research design that is aligned with the chosen research methodology (Wahyuni, 2012). Based on the study research questions, five qualitative research methodology designs were reviewed in order to select the best design suitable for this study. The following research designs were examined: narrative research, case study, grounded theory, phenomenology, and participatory action research. Creswell, Hanson, Clark Plano and Morales (2007) provide descriptive instances by means of psychological test interpretation (IT) of the 5 qualitative research designs.

Narrative qualitative research design

Narrative qualitative research design is suitable for research studies where a researcher's objective is to tell the story about an individual by describing how the story unfolds over a period (Moen, 2006). The narrative design approach is commonly used to study time-based experiences, such as health research to comprehend individual sickness (Gray, Fitch, Fergus, Mykhalovskiy & Church, 2002). The disadvantage of using narrative design is the possible misconception of individual stories as the researcher narrates the story (Fabiano, 2010). The study's goal was to collect data from various participants rather than individual explanations of the reasons for women's underrepresentation in executive management roles, so a narrative research design would not have been appropriate.

Case study research design

Case study research designs provide detailed investigation of the subject being studied (Flyvbjerg, 2006). This type of research design is more helpful if the researcher's objective is to analyse and grasp a specific case under the study (Baxter & Jack, 2008). Weaknesses with case study research designs include their unsuitability to answer multiple research questions and the high costs involved. Case study designs would not have been suitable for this study, as the objective was to gather information, specifically from participants, and answer multiple research questions.

Grounded theory research design

Ground theory research design is appropriate in cases where a researcher is pursuing a theory that produces a description of an event (Lawrence & Tar, 2013). The advantage in using grounded theory is its objectivity. The researcher has no subjective view to verify (Mills, Bonner & Francis, 2006). One of the limitations of using grounded theory as a research design is its ambiguity during the literature review process (Hussein, Hirst, Salyers & Osuji, 2014). The study's aim was to collect data directly from participants in order to address the study's research questions and conduct a systematic literature review, so a grounded theory research design would not have been appropriate.

Participatory action research design

Participatory action research design stresses the involvement of participants in the research by way of partnership in bringing social change (MacDonald, 2012). Participatory action research design's key strength is in valuing participants' ideas and choices while making them a critical part of the research study (Blair & Minkler, 2009). However, the disadvantages of using participatory action research design include the possible clashes between the researcher and the participants on what is believed to be critical for the study as well as potential commitment issues from participants (Minkler, 2005). Instead of trying to understand participants' experiences and perspectives on the underrepresentation of women in executive management roles within the South African banking sector, a participatory action research design would have been inappropriate for this study because it requires cooperation with a community of people and obtaining commitment from them to engage in the research.

Phenomenology

Phenomenology was the final qualitative research design examined. When studying the lived experiences of participants, the phenomenology research design is appropriate (Groenewald, 2004). A phenomenological design's purpose is to understand the value participants attach to their experiences based on firmly established objectives (Hycner, 1985). One of the key advantages in using the phenomenology design is the richness in the data collected from participants. It is also perceived as useful for "management studies" (Reiter, Stewart & Bruce, 2011, p. 40). However, it is also useful for other disciplines (such as human sciences, social and health) and it is perceived as a leading qualitative method in many academic studies (Miller, Chan, & Farmer, 2018).

Phenomenological research method foundation is rooted upon understanding the lived human experiences and perceptions (Neubauer, Witkop & Varpio, 2019). Van Manen, 2017 suggests that phenomenological research widen the understanding of complicated phenomena involved in studies of behaviors. Furthermore, phenomenological approach is participants orientated, as it seeks to understand what the participants share from their lived-in experiences (Alase, 2017).

3.3 Research design selected for the research

For this study, a phenomenological qualitative design method was chosen as the best option, reason being it is suitable for research focusing on understanding human experiences which are multidimensional (Morrell-Scott, 2018). Women representation in executive roles, especially in male dominated environments is characterised by multidimensional views and the capability to apprehend how people process information inside these settings is beneficial.

Phenomenological research designs are useful where the objective is to obtain deeper understanding of individuals lived experiences based on long-established personal journey (Alfakhri, Harness, Nicholson, & Harness, 2018). A research (Underrepresentation of women in executive positions in the South African banking sector) of this nature relies on a subjective interpretation of the lived-experiences of the population under study and explanation of phenomenon in their lenses, as such a phenomelogical research design is most appropriate (Yu, 2019). However, this subjective view leads to complications in applying predictable criteria to data trustworthiness and legitimacy (Mohajan, 2018).

The benefits of using qualitative phenomenology is the ability to develop themes that enables a researcher to structure phenomenon under study (Sawyer, 2017). Though, the disadvantage of using data from phenomenological qualitative designs is that it is hard to replicate (Willig, 2019). Another criticism of using qualitative phenomenology is that it is considered expensive when compared to other research designs (Ambrose, Goodchild, & O'Flaherty, 2017).

Furthermore, qualitative phenomenology research design has the potential for biasness and subjectivity from the researcher (Norlyk & Harder, 2010). However, for this study, this design was selected as the most suitable based on the study's objective of seeking to understand lived experiences of participants as well as in answering research questions which seek to find meaning of what participants describe as their experiences. The researcher considered both advantages and disadvantages of this approach carefully before a decision was made.

3.4 Phenomenology: Descriptive versus Interpretive

Phenomenological qualitative research design is further categorised into interpretive and descriptive phenomenology depending on the situation and the perspective of what is being

studied (Sloan & Bowe, 2014). The descriptive phenomenological approach was created by Edmund Husserl (Christensen, Welch & Barr, 2017). It states that a researcher can eliminate bias and subjectivity by describing and exploring the lived experiences of participants (Reiners, 2012). Husserl's descriptive phenomenology makes assumptions such as the existence of essence which represents the true nature of what is being studied (Tufford & Newman, 2012).

In contrast Martin Heidegger's interpretive phenomenological approach encourages the researcher to be part of the world that is being studied and translate what is being studied rather than merely knowing about the world, which is the case with the descriptive approach (Horrigan-Kelly, Millar & Dowling, 2016). Interpretive phenomenology provides freedom to the researcher by moving beyond concept descriptions to finding senses that are entrenched in everyday occurrences (Wojnar & Swanson, 2007). The interpretive approach values the researcher's knowledge derived from past experiences or literature to contribute meaningfully to the study (Sandberg, 2005).

The interpretive phenomenological method was adopted in this study. The study explored the career barriers, challenges and explanations for the lack of female representation in executive management positions by understanding the participants' lived experiences. The interpretivist's philosophy recognises the presence of various realisms (Feilzer, 2010). Unlike descriptive research design, where the emphasis is on natural interpretation of realism, interpretivist philosophy supports the researcher's involvement of what is perceived. Peat, Rodriguez, & Smith (2019) illustrates the philosophical inspirations behind Interpretive phenomenological approach (IPA) in comparison to descriptive approach in Table 3.1 below:

Table 3.1: Philosophical influences underpinning Interpretive Phenomelogical Approach (IPA)

	Influence			
	Phenomenology		Hermeneutics	Idiography
	Descriptive	Interpretive		
Purpose	Describe the lived experience without assigning meaning	Reveal and interpret the meaning of the lived experience	To guide the interpretation of the text of individual accounts	Identify and value the perspectives of individuals in context
Dominant Scholars and influences	Husserl: put to one side pre-conceived judgements, known as the epoché or 'bracketing', in order to better appreciate the experienced phenomena	Heidegger: we as researchers are part of the research Merleau-Ponty: interpretation comes from our own perspective/ being in the world Sartre: we are always in a state of becoming	Schleiermacher: understanding involves grammatical and psychological interpretation Heidegger: recognises that researchers have preconceived ideas and experiences that they bring to the study Gadamer: meaning making is a fusion of participant and researcher perspectives	
Applied to IPA	1. On-going reflecting on the phenomenon itself rather than exploring how experiences can fit with pre-defined criteria 2. Bracketing, where each previous case is put to one side before the researcher moves on to read and analyse the next transcript	1. The interpretation of an individual's meaning making is considered in light of the researcher's perspective, at that time 2. Researchers observe and empathise but view phenomena from their own perspective or being in the world; the researcher cannot fully share the experiences of others 3. The narrative is developed through interpretation	1. Interpretation becomes an art; through detailed and meaningful analysis participants accounts can be appreciated providing insights into their lived worlds 2. Making sense of what has been shared involves close engagement with the data, but interpretation can only occur in light of our own experiences, therefore a cyclic approach to bracketing is required 3. The researcher cannot be separated from the researched, engaging with a world transforms the researcher in some way	1. Case by case, systematic analysis

Source: Peat, Rodriguez, & Smith (2019)

This study was inspired by the Interpretive phenomenological approach philosophy, as shown in the table above - the method for the study was that the researcher is part of the study by revealing and interpreting participants lived experiences.

The ontological standpoint of this research is founded on the idea that of effects in the world can be logically examined and proved (Raubal, 2001). According to Scotland (2012), the interpretive paradigm is based on the philosophy that to get answers for the research questions one may interpret various findings to make sense of them. This is mainly due to the multiple realities that exist upon which this approach is based. This philosophy emphasises that there is no absolute truth (Blumberg, Cooper & Schindler, 2008).

Furthermore, interpretivism is referred to as subjective, meaning that social aspects have an influence on the outcome. The outcome is highly dependent on the credibility of participants and the researcher (Golafshani, 2003). Even though individual realism is considered, knowledge is formed by consensus, that is, this method's objective is to understand phenomena from an individual's viewpoint to avoid domination (Scotland, 2012). This approach is best suited for this study as it allows the researcher to comprehend the knowledge about what is being researched from the participants' viewpoint. It is also multidimensional, which allows for a better understanding of complex matters (Williams, 2011).

Quantitative research methods could not be used for this study, since quantitative research tests the research question from a numerical point of view based on pre-determined propositions (Yilmaz, 2013). The justification for qualitative approach includes the belief that the underrepresentation of women, the roles women choose and the career progressions in workplaces are complex issues which need in-depth research (Petty, Thomson & Stew, 2012). As such, the quantitative research approach is unsuitable for this study, since it is not able to provide insights into individual experience but offers generalised conclusions (Petty, Thomson & Stew, 2012). Consequently, the scholar is expected to create an attentive connection with the questions being investigated (Yilmaz, 2013).

3.5 Research questions

Participants were presented with semi structured interview questions to answer the main and secondary research questions listed below.

Primary research question explored:

The relationship between first line roles and career progression to executive management positions within the banking sector.

Secondary research question documented:

- Barriers of entry into first line roles for women
- Challenges women face in their career progression to executive management positions
- Strategies women in first line roles adopt to resolve the challenges they face
- Support strategies banks adopt and consider necessary for advancing women in first line businesses

3.6 Role of the researcher

The researcher in phenomelogical qualitative studies plays multiple roles including the identification of the problem, collection of data, conversion of data into knowledge, grouping of statements into themes and documentation of the phenomenon in structured and understandable ways (Sanjari, Bahramnezhad, Fomani, Shoghi & Cheraghi, 2014). The role of the researcher in this study was the identification of a researchable problem, the review of existing literature, identification and recruitment of participants, data collection, data analysis, interpretations of findings and providing conclusions to the study. During the research, the goal was to completely comprehend factors underlying the underrepresentation of women in executive management roles. The understanding of these factors from participants' point of view allowed for the construction of meanings and deeper perceptions into essence.

The researcher is a member of the executive committee for one of the banks in South Africa and has an interest in gaining a deeper understanding into perceived barriers of entry into the first line business areas of the bank and executive management positions within the banks. Additionally, of interest, are the challenges those women who are in the executive management positions experience and the coping strategies they formulate whilst in the positions to pierce through the glass ceilings. With over 16 years work experience within the banking industry, the researcher is familiar with some of the barriers and challenges imposed within and outside corporate settings. The experience in banking and executive management positions was useful and advantageous to the research study since it enabled the researcher to comprehend and interpret the participants' experiences using existing knowledge.

The researcher served as a primary data collection instrument. Therefore, it was understood that there exists potential for bias during the study. However, the following techniques were used to mitigate bias:

- The researcher had no power (direct or indirect) over participants.
- Participants were selected from various banks, from different genders and different locations within Gauteng, South Africa.
- Participants selected were strictly professionals with high ethical values and held senior positions within their respective banks.
- Purposeful sampling was used to select only appropriate participants based on predetermined selection criteria.

Sample identification: Purposeful sampling

The participant selection process followed a nonprobability sampling method that enabled the researcher to select appropriate respondents to meet the research objectives (Tansey, 2007). The advantages and disadvantages of using non-probability sampling were considered. One of the disadvantages of using non-probability sampling is the subjectivity in choosing the sample, however, is suitable for studies where information on population cannot be generalised and sample cannot be selected randomly (Etikan, Musa, & Alkassim, 2016). Different from probability sampling techniques, the non-probability sampling assists the researcher to purposely select from target population (Moser & Korstjens, 2018).

The strategy used for this study is judgement sampling where the most dynamic sample was selected. Unlike convenience sampling and theoretical sampling, judgement sampling allows for thoroughness and considers participants' characters (Marshall, 1996). This sampling strategy is useful where pre-identified principles applicable to the study are determined (Guest, Bunce & Johnson, 2006). The identified sampling for this study included women and men who are divisional CEOs or banking group CEO (if the bank has multiple licenses) and senior management/executives in first line business areas who resided in Gauteng, South Africa. The banks from which the sample was drawn included local banks and foreign banks operating in South Africa. The reason for the selection of the CEOs was because CEOs have a fundamental

understanding of the key business functions and roles that have the greatest impact on the banks' strategies and the skills required for such roles. Further, some of the CEOs' profiles reveal that they have started in the first line roles. Senior management /executives in first line business areas are in a good position to provide insights into the existing literature gaps on first line roles business exposures from the perspective of lived experiences. Participants were purposively selected for the research interviews using banks' recent organisational structures as published on their internet websites, LinkedIn, as well as referrals by executives who formed part of the study.

The sampling strategy was to target 25 executive level women and men who were holding key decision-making roles within their first line business areas of the banks. Non-probability sampling allowed for the justification of the participants selected. Participants had to meet certain criteria such as: women and men holding executive positions, having an intimate understanding of the bank operations and work demands, and understanding of the responsibilities between the first, second and third-line business area. Semi-structured open-ended research questions were used for interviews which lasted for no longer than 60 minutes. To allow for data collection processes, interviews were conducted in English. For this analysis, a total sample size of 25 was acceptable. Boddy (2016) suggests that a researcher should not have a very large sample if the research is conducted in the same sector or country. This is to avoid saturation or the point where no new data or subjects are observed. Point of data saturation was reached during the data gathering process, therefore there was no need to continue with the interview processes beyond the 25 participants interviewed.

3.7 Research Method

This section describes the nature of the study, the research instrument used for gathering the data, data collection and analysis processes.

Nature of the study

Qualitative research studies allow the researcher to study phenomena in their own state so as to gather comprehensive data (Hammarberg, Kirkman & de Lacey, 2016). An interpretive

phenomenological approach was adopted to understand the meaning research participants attributed to their experiences and perceptions.

3.8 Research instrument

In phenomenological qualitative research studies, a researcher becomes an integral part of the research design and assists as an instrument that collects data (Ramsook, 2018). Primary data was collected directly from the respondents through in-depth interviews. Semi-structured interviews comprised discussions with participants in order to get their views on the research questions (Van Teijlingen, 2014).

Open-ended questions were used in the interviews to encourage interviewees to naturally discuss the subject (Turner III, 2010). In-depth interviews are appropriate to explore complex social issues where highly honest response rates are likely to be obtained. This is unlike the use of questionnaires where there is possibility of dishonesty or biasness (Louise & While, 1994). The in-depth, semi-structured, interviews were conducted on pre-selected and carefully identified male and female bank executives. The responses were recorded using an audio recording instrument and a notebook. Interviews were then transcribed, summarised and categorised into key themes which enabled the researcher to form an argument.

3.9 Process for Recruitment and Participation

The recruitment process for this study started by targeting the banks' CEOs and executives as published on banks' internet and LinkedIn accounts. Referrals from other participants who formed part of the study were considered. A list of potential participants who met the research criteria was drawn. Initially, thirty participants were identified as population for the study. The participants in the study were identified and chosen using non-probability sampling. Data saturation as described by Saunders, Sim, Kingstone, Baker, Waterfield, Bartlam, Jinks (2018) was used to limit the participant number to an acceptable size for this research study.

Upon the identification of participants for the study, emails requesting their participation, as well as the consent forms, were sent to the identified individuals. Participants were requested to provide dates, time and the venue that would be convenient for them to attend interviews. In order to replace individuals who declined the invitations to participate in the research process,

the researcher continued with the recruitment processes. Five out of the thirty individuals who were requested to participate in the research did not respond to the request to participate. Twenty-five participants were interviewed, and data saturation was met after 25 interviews.

3.10 Data Collection

The data collection processes began upon the University of the Witwatersrand (Wits) Human Research Ethics Committee's (Non-Medical) approval of the researcher's application to conduct a qualitative research. The Wits Human Research Ethics Committee (Non-Medical) is the officially appointed committee that ensures that Wits university scholars meet the prescribed university ethical standards before commencing the qualitative research data collection processes.

The research was conducted on conditions of anonymity and participant names were safeguarded. To protect participants' names and their banks' names, a unique identifier was assigned to all the participants. Information regarding participants was used only for this research and no other purpose. Data was collected through face to face, semi-structured interviews where open-ended questions were asked concerning participants' experiences and perceptions. At the start of the interview, the purpose of the research, the benefits and expectations were shared with the participants. Participants were made aware that their participation was voluntary, and they could withdraw from the study. They were made aware that there would be no reward for their participation. All the questions that participants had upon the start and during the interview process were addressed. Participants were encouraged to contact the researcher immediately should they have further information that could be of benefit to the study.

3.11 Data Analysis

The study's aim was to learn about the experiences and perspectives of senior banking executives in the South African banking industry. The study sought to understand the reasons why there are few women in bank executive management positions, further explore the relationship between the first line roles (income generating areas) and career progressions to executive management positions. Barriers and challenges women encounter in career

progressions, as well as the coping mechanisms they use and support systems to ensure career successes were examined.

As a starting point, a researcher needs to have a plan on how data will be interpreted, condensed and presented (Simpson, 2015). Data analysis is a critical step in a research as it converts information obtained during the data collection processes into themes that contribute to a better understanding of the phenomenon under investigation (Thorne, 2000). Research data was collected through semi-structured face to face interviews and an electronic audio recorder was used to record the conversations. Upon the collection of qualitative data from the interviews, the results were transcribed from the audio recorder to a word administered form.

Data analysis software

It is a common practise for researchers to use qualitative data analysis software that is computer assisted in data management and analysis (Woods, Paulus, Atkins & Macklin, 2016). Computer assisted qualitative data analysis software, such as NVivo and Leximancer, are commonly used in social science qualitative research analysis (Sotiriadou, Brouwers & Le, 2014). NVivo 12 Plus was used to guarantee precision in data analysis (Maher, Hadfield, Hutchings & de Eyto, 2018).

Analysing research data

Researchers adopt various strategies to analyse and code data. Similarly, researchers are presented with choices on coding approaches to select for data analysis, such as content data analysis or thematic analysis (Vaismoradi, Jones, Turunen & Snelgrove, 2016). A thematic analysis methodology of data analysis was used to analyse the information provided by the twenty-five interviewees, following Braun and Clarke's (2006) thematic analysis. Thematic analysis is a rigorous and inductive conventional process designed to identify and examine themes from textual data in a way that is transparent and trustworthy (Guest MacQueen & Namey, 2011, p. 15). In other words, thematic analysis takes several transcriptions and classifies them into common categories and themes. Following the thematic analysis technique, after transliterating the audio interviews, the data was organised, coded and grouped.

Themes were created, fine-tuned and finalised. Thematic analysis was used to make sense of the information given by the participants and to identify appropriate themes that addressed the study's research questions and goals. The analysis followed Braun & Clarke's (2006) process of thematic analysis outlined in the table below.

Table 3.2: Process of Thematic Analysis

Phase	Description of the process
Become acquainted with your data	Data transcription, reading and re-reading, and jotting down initial thoughts
Creating the original codes	Coding interesting data features in a systematic way through the entire data set and putting together data unique to each code
Looking for a theme	Organising codes into possible themes and collecting all relevant data for each theme
Examining themes	Examining the themes' compatibility with the coded extracts (Level 1) and the entire data set (Level 2). Making a thematic 'map' of the research.
Theme definition and naming	Ongoing analysis to refine the specifics of each theme and the overall story the analysis tells. Generating clear definitions and names for each theme.
The report's deve lopment	This is the last phase for research. Generation of explanations that are vivid and convincing. Final study of selected excerpts, with reference to the research question and literature. Creating a scholarly paper on the findings of the investigation.

Thematic Analysis (Braun and Clarke, 2015)

Data management

As part of the ethical clearance application process, the researcher is required to understand issues of data confidentiality and safeguard data collected during the research. As such, the researcher adhered to confidentiality standards relating to interviews and data collected

therefrom. All the information recorded and documented was password protected. The folders where documents were saved were further protected by means of passwords.

3.12 Issues of Trustworthiness

Trustworthiness plays a critical role in qualitative study data validation and throughout the research process (Anney, 2014). There are many approaches that researchers can choose from to validate the quality of the research. These are Triangulation, Self-description/Reflexivity, Member checking, Prolonged engagement, Audit trail, Peer debriefing and Thick description (Hadi & Closs, 2016). The issues of trustworthiness are explored through:

a) Credibility
b) Transferability
c) Dependability
d) Confirmability
e) Ethics

Credibility

In the qualitative study, integrity is achieved when the research reflects the opinions of the participants who took part in the study (Mohd-Ali, Puteh-Behak, Saat, Darmi, Harun & Samah, 2016). A few strategies were adopted by the researcher throughout the study to ensure credibility. Strategies such as self-description/reflexivity, bias acknowledgement, data saturation and the use of independent data analysis experts were adopted. The researcher was mindful of the possibility of own bias towards the study. As such, the technique of self-reflection was adopted throughout the research to minimise research bias. The other strategy that the researcher used was the achievement of data saturation during the interview process. Data saturation was obtained at interview 25 and there was no need for the researcher to look for more information beyond this point.

Additionally, to guarantee trustworthiness, accurateness and transparency, the researcher involved two qualitative data analysis experts to ensure consistency, dependability and reliability of the coding process. Quality checks add to the validity of the assumptions extracted from the codes (Bazeley & Jackson, 2013). While some subjectivity can still exist in the coding

process, coding collaboratively helps to significantly reduce the subjectivity bias associated with qualitative data analysis by providing multiple perspectives on how to view the data (Saldana, 2009; Guest et al., 2011). Furthermore, for more accuracy and more depth in the data analysis, a Computer Assisted Qualitative Data Analysis Software (CAQDAS) NVivo version 12 Plus was used.

Transferability

Transferability denotes whether the results of the study could be put into practice to other situations and contexts *(*Fongwa, dela Cruz & Hays, 2019). The transferability of research findings is possible where there is a fitting with the bases or framework of what is being studied (Gill, Gill & Roulet, 2018). Nevertheless, it is not the qualitative scholar's obligation to control the transferability of the research findings to other contexts. Instead, the qualitative researcher should provide comprehensive data that allows for findings transferability (McInnes, Peters, Bonney & Halcomb, 2017).

The researcher provided rich and comprehensive explanations and descriptions of research participants, research background and setting, data collection processes and data analysis procedures to enhance transferability of the research findings. Another strategy that was used to ensure findings transferability was participant recruitment processes where there was a variation of participants in the sample. Non- probability sampling assisted in identifying participants who were the best fit for the research criteria. Participants were recruited from different banks and were both men and women of different ages, roles within their banks, races, ethnicities, educational backgrounds, and upbringings. Considerations of carrier barriers, challenges and mobility were also made.

Dependability

Dependability refers to the research ability to produce data that can be reproduced in a consistent and comparable manner (Haven & Van Grootel, 2019). Different strategies may be used in ensuring findings dependability; one such strategy being an audit trail of the methods implemented throughout the study, which researcher could follow (Petty, Thomson & Stew, 2012). Other strategies, such as members checking and a validation method where data is

returned to participant post-interviews for confirmation was considered (Birt, Scott, Cavers, Campbell & Walter, 2016).

A review trace of the research procedures and processes was employed to assist in producing dependability in the study. The audit trail is a useful tool in assisting others where there is precise documentation and explanations of events that contributed to the findings (El Hussein, Jakubec & Osuji, 2015).

Confirmability

Confirmability in qualitative studies refers to the extent to which an investigation's findings may be verified or corroborated by other researchers (Anney, 2014). Confirmability is about ensuring that a researcher does not fabricate imaginary facts about the research, but findings are derived from research data (Korstjens & Moser, 2018). Chowdhury (2015) suggests that confirmability of qualitative studies could be obtained through a) triangulation, b) using reflexive journals and c) audit trail.

The strategy that was applied in this study to ensure confirmability was the use of reflexive journals and personal reflections. Through reflections, the researcher acknowledged the role she played in the research and was mindful of her observations and interpretations of participant perceptions and experiences. Interview's conversations and observations were supplemented by reflexive notes. It is imperative for the researchers to admit they have an advantage in the study by virtue of overseeing the research processes. However, researchers need to be transparent about their processes (Schuermans, 2013).

Ethics

Ethical considerations in research refer to a study's ability to adhere to all ethical standards and procedures of a good research. Research is considered ethical when it has passed the commonly used ethical principles of a) procedural standards - which are standards laid down by Universities' Ethics committees; b) situational standards – these standards are highly dependent on the researcher's ability to judge what is ethical during research processes, for example when it comes to data and participants protection and confidentially, and they are based on each research situation; c) relational standards – denoting the ways in which a researcher interacts with participants, where participants should be viewed as valuable contributors to the research

as opposed to means that merely provide data; and d) exiting standards - this refers to the researcher's point of departure, considerations on how the research findings will be used in the future and how unintentional situations are avoided (Tracy & Hinrichs, 2017).

It is the University of Witwatersrand's requirement that PhD students obtain ethical clearance before data collection. Therefore, the researcher obtained ethical clearance and approval from Wits University Human Research Ethics Committee (Non-Medical) to conduct a qualitative research enquiry. The University ethics committee conducts a holistic review of students' application to ensure that the University ethics standards are met before approval is granted.

Ethical principles of confidentiality for the participants and banks where interviews were conducted was preserved. Individuals' requests for privacy regarding interview conversation were respected. Furthermore, interviews related materials were kept safely by means of access control measures such as creating passwords on documents, folders and computers where all the research related materials are stored. The research related materials will be held for a five-year term commencing from the day that this research study is approved. Upon the expiry of the five years all research related material will be permanently destroyed.

The research was conducted with a high degree of competence with participants being briefed about the research purpose, scope and expectations. Before commencement of the interviews, participants were requested to sign a consent form giving the researcher permission to record the interviews and participants' consent to voluntarily take part in the research. Participants were free to ask the researcher questions or raise any concerns they might have. No potential ethical issues were raised prior to, or during, the research project.

3.13 Summary

In this chapter, the aim of the qualitative phenomenological research was reconsidered. This was to understand the reasons for the continued women underrepresentation in the South African banking sector executive management positions, as well to identify the career barriers and challenges in first line business areas of the banks that could impede on women's career progress. The phenomenological qualitative research methodology was selected for this study and the reasons behind the choice of this methodology were provided.

The role of the researcher as a significant role player in the identification of the research problem was clarified. A review of existing literature was done. The identification and recruitment of participants, the data collection strategies, the analysis and interpretation methods, as well as the conclusion on the study were provided.

Furthermore, strategies that the researcher adopted in addressing issues of trustworthiness and mitigating research bias such as self-description/reflexivity, bias acknowledgement and data saturation were explained. The use of independent data analysis experts, reflexive journals and personal reflections, provision of rich and comprehensive explanations and descriptions of research participants were also clarified. Additionally, the researcher explained the recruitment processes, that is, where research participants were derived. The strategy started with targeting the banks' CEOs and executives as published on banks' internet and LinkedIn accounts. Referrals from other participants who formed part of the study were considered. The researcher explained that non-probability sampling method was used to select participants. The researcher set the initial sample size of participants at thirty. However, data saturation was reached during the data collection processes. Therefore, there was no need to continue with the study beyond the point where data saturation was met. Additionally, data saturation confirmed trustworthiness of the study and that it could be replicated by other researchers.

Data collection processes were discussed. These included the collection of data through recorded semi-structured interviews. Data analysis and coding was completed using NVivo 12 plus. Finally, the test of study credibility, transferability, dependability, confirmability, and ethical procedures were used to resolve issues of trustworthiness.

Chapter 4: Research results

4.1 Introduction

This chapter presents data collected from the 25 interviews conducted with executives and senior managers across different banks within the South African banking sector. The aim of the study was to examine the reasons behind the underrepresentation of women in executive management positions in the South African banking sector. Following Braun and Clarke (2006) thematic methodology was used to analyse the information given by the 25 interviewees to answer the study's objectives and research questions. After transliterating the audio interviews, the data was organised, coded, and grouped using the thematic analysis technique. Themes were created, refined, and finalised. The overarching research objectives were the following:

- To examine the relationship between first line roles and women's career progressions to executive management positions within the South African banking sector.
- To discover the reasons why there are fewer women in first line positions.
- To identify barriers of entry into first line and challenges that women face in advancing to executive management positions.
- To document the strategies that women in executive roles adopt to resolve the challenges they face.
- To determine bank strategies in supporting, attracting and retaining women in first line businesses.

This chapter offers an overview of results obtained during the interview processes.

The chapter presents the following:

a) demographics of the participants
b) data collection
c) data analysis
d) cleaning and coding process of the data, and
e) evidence of trustworthiness of the data analysis processes

The chapter is followed by chapter 5, where the findings of the study are presented.

4.2 Profile of the Participants

Demographic information provides an important background and context to the opinions and perceptions of participants reported in this study. Demographic data on the twenty-five participants included gender, age, marital status, level of education and current role title. The demographic data for the 25 participants who took part in the study is summarised in the table below.

Table 4.1: Participant demographics

Participant number	Gender	Age	Marital Status	Level of Education	Current Title
1	Male	53	Married	M. Com, CFA & CA	CEO
2	Male	41	Married	MBA	Head of Investment Banking Division
3	Male	57	Single	Honors in Maths & Applied Maths	Head of Assets and Liability Management
4	Female	40	Married	CFA, Masters in Finance & Junior degree in Computer Science and Maths	Chief Investment officer
5	Female	37	Married	Master's in finance and Investment; Insurance and Actuarial science background	Head of Balance Sheet Management
6	Female	38	Married	B.com Honors	Senior Fixed Income Trader
7	Female	40	Married	Chartered Accountant	Head of Africa business within the bank
8	Male	60	Married	Medical Doctor	Bank Treasurer
9	Female	48	Married	Chartered Accountant	Head/CEO of Investment Bank
10	Male	50	Married	B. Com Honors, CA	COO, Investment Bank
11	Male	54	Married	CA, MBA & PhD	Managing Executive in a Bank

Participant number	Gender	Age	Marital Status	Level of Education	Current Title
12	Female	45	Married	Chartered Accountant	Senior Corporate Financier
13	Female	41	Married	MBA, Bachelor of Pharmacy	Deputy CEO Retail and Business Bank
14	Female	49	Married	BCom accounting Honours	COO, Investment Bank
15	Female	36	Single	Master's degree	Head: Debt primary markets
16	Female	38	Married	B. Com Honours	Head of HR
17	Female	47	Married	CA, M.COM	Head of Division/CEO
18	Male	37	Married	BSC, Actuarial sciences	Head of Division/CEO
19	Female	41	Single	MBA	Bank CEO
20	Female	50	Married	Master's degree	Head: Group Policy, Advocacy and sustainability
21	Female	38	Married	Master's in Financial management	Head: Intraday Liquidity Management
22	Female	46	Married	MBA	Head: Coverage
23	Female	55	Single	MBA	CEO - Corporate and Investment Bank
24	Female	46	Married	MBA	Senior Manager: Private Wealth
25	Male	69	Married	Chartered Accountant	Independent Non-Executive Director

The participants in this study came from a wide range of backgrounds, people in different positions across the Top five (5) South African banks, two (2) large multinational international banks with a presence in South Africa and a South African bank (not in the Top 5) where a female CEO was identified. This was done to distinguish the reasons for women's underrepresentation in executive management and front-line positions, something resulting in slow gender transformation in the South African Banking sector.

The data collected in this study represents the views of both males and females who participated in this research study. It can be noted that seventeen (68%) women participated in the study,

compared to eight (32%) men. The reason for a large percentage of female participation in this study was to obtain real experiences from women who have managed to ascend to the top, even though they remain a minority in these positions. Furthermore, the researcher aimed to discover barriers and challenges women in the first line roles experience and to understand strategies and coping mechanisms that women adopt in the executive roles. All the participants were above the age of 35 years.

The crucial characteristics of all the participants was that they are in executive management positions and they occupy key roles within their respective banks. They were all based in Johannesburg city, but their role mandate and responsibilities extended beyond just Johannesburg and majority of the participants responsibilities further extended outside of the borders of South Africa and Africa. They held various executive titles such as Chief Executive officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Head of business and senior manager. All the participants held more than one educational degree. Their background of study ranged from commerce/finance, accounting, mathematics, actuarial sciences and medical field. More than 80% of female participants were married with kids and all male participants were married, except for only 1 who was a divorcee (single). The female participants who indicated their marital status as single, mentioned that they have kids.

4.3 Data Collection

Participants were purposively selected for the research interviews using the banks' recent organisational structures published on their internet websites, LinkedIn and referrals by executives who formed part of the research. Information on the aim and nature of the study was provided to participants, beforehand, to gain their trust and to promote transparency in sharing the information during face-to-face interviews. Semi-structured, open-ended questions, which guaranteed participant autonomy, were used. All participants signed consent forms indicating that they understood what the research was about and were willing to participate.

Interviews took place at participants' preferred locations and at their convenient times. Interview times were up to an hour in length. The semi-structure nature of the interview design (open-ended) afforded each participant the latitude to share as much information as their comfort allowed. Participants' identities were protected using unique numerical identifiers and

codes, to disguise their names and the identities of the banks which employed them. The contributions of each participant to the entire study were coded and references/quotations supporting the codes were created.

Table 4.2: Contribution of each participant in the study

Name	Codes	References
Participant 1	21	68
Participant 2	18	46
Participant 3	23	65
Participant 4	24	117
Participant 5	22	61
Participant 6	22	137
Participant 7	26	121
Participant 8	18	51
Participant 9	21	82
Participant 10	16	94
Participant 11	16	90
Participant 12	17	76
Participant 13	17	69
Participant 14	15	66
Participant 14b	13	36
Participant 15	20	70
Participant 16	16	48
Participant 17	21	72
Participant 18	13	32
Participant 19	18	44
Participant 20	14	42
Participant 21	14	24
Participant 22	17	28
Participant 23	12	29
Participant 24	13	52
Participant 25	18	80

The table above shows the impact of each participant in this study. From the data analysis process, Participant 6, with 137 quotations, contributed most of the insights in the study. It can also be noted that Participant 4, Participant 7, Participant 9, Participant 10, Participant 11, Participant 12, Participant 15, Participant 17 and Participant 25 also contributed more information with each accounting for more than 70 references. It can further be noted that Participant 21 had the least effect to the study with only 24 references.

4.4 Data Analysis

This section discusses the data analysis process followed to generate the themes from the twenty-five interviews. This study followed an interpretive paradigm that employed a qualitative research design. The interviews were transliterated verbatim to capture the full meaning of what the participants had to say. After transliterating the information, the interviews were revised thoroughly, and the mistakes were methodically removed.

As discussed above, a thematic analysis methodology of data analysis was used to analyse the information provided by the twenty-five interviewees following Braun and Clarke's (2006) thematic analysis. Thematic analysis is a rigorous and inductive conventional process designed to identify and examine themes from textual data in a way that is transparent and trustworthy (Guest MacQueen & Namey, 2011, p. 15). In other words, thematic analysis takes several transcriptions and classifies them into common categories and themes. Following the thematic analysis technique, after transliterating the audio interviews, the data was organised, coded and grouped. Themes were constructed, refined and finalised. The thematic analysis was used to make sense of the information provided by the participants and provided suitable themes that speak to the research questions and objectives of the study. The analysis followed Braun &Clarke's (2006) process of thematic analysis outlined above.

4.5 Cleaning and coding process of the data

The cleaning process and preparation of the interviews for coding included a thorough review of the transcripts. Therefore, in this process the research rejected the typos and missing words. In this preliminary reading, the relevant paragraphs were highlighted to ease the data analysis process (Creswell, 2013, p. 205). Using NVivo 12 Plus, at an early stage, the transcripts were

explored through lexical queries such as word frequency and text search queries to enhance the coding. The coding process followed Saldana's (2015) coding manual.

4.6 Trustworthiness of the data

The researcher involved two independent qualitative data analysis experts in the coding process to ensure continuity, dependability, and efficiency of the coding process, in order guarantee trustworthiness, accuracy, and transparency. Quality checks add to the validity of the assumptions extracted from the codes (Bazeley & Jackson, 2013).

While some subjectivity can still exist in the coding process, coding collaboratively helps to significantly reduce the subjectivity bias associated with qualitative data analysis by providin g multiple perspectives on how to view the data (Saldana, 2009; Guest et al, 2011). Furthermore, a Computer Assisted Qualitative Analysis (CAQA) is used to improve the precision and breadth of data analysis.

The research focused on themes to comprehend the reasons for the underrepresentation of women in both executive roles and in first line areas, something which led to slow gender transformation in the South African Banking sector. The analysis used open coding by assigning initial codes or labels to the selected text or paragraph. Codes are "tags or labels for assigning units of meaning to the descriptive or inferential information compiled during a study" (Fereday and Muir-Cochrane, 2006).

Following Saldana's (2009) first cycle coding, descriptive coding, NVivo coding and process coding were used. Afterwards, the codes were scientifically organised into a codebook according to their categories, types and relationships. The number of codes generated at the start was 65. These codes were fine-tuned; some were combined, others were collapsed, and the ones that were no longer applicable were removed. There was a total of 52 parent codes and in the end. The described themes were labeled and refined in light of the study's research questions and goals. Seven (7) key themes emerged from the inductive data analysis method, and they are outlined in the sections below.

4.7 Themes uncovered during the study analysis

The main themes emerging from this study are presented in the below table. The table also indicates the number of quotations retrieved from each theme. The primary and secondary research questions support emerged themes. The major themes for the research questions are: Initial positions participants occupied upon joining the banks, the importance of first line roles, barriers of entry to first line roles, challenges women face in their career progressions, support strategies adopted by banks for women to progress, coping strategies adopted by women in first line roles and the support system they have implemented to ensure their career successes.

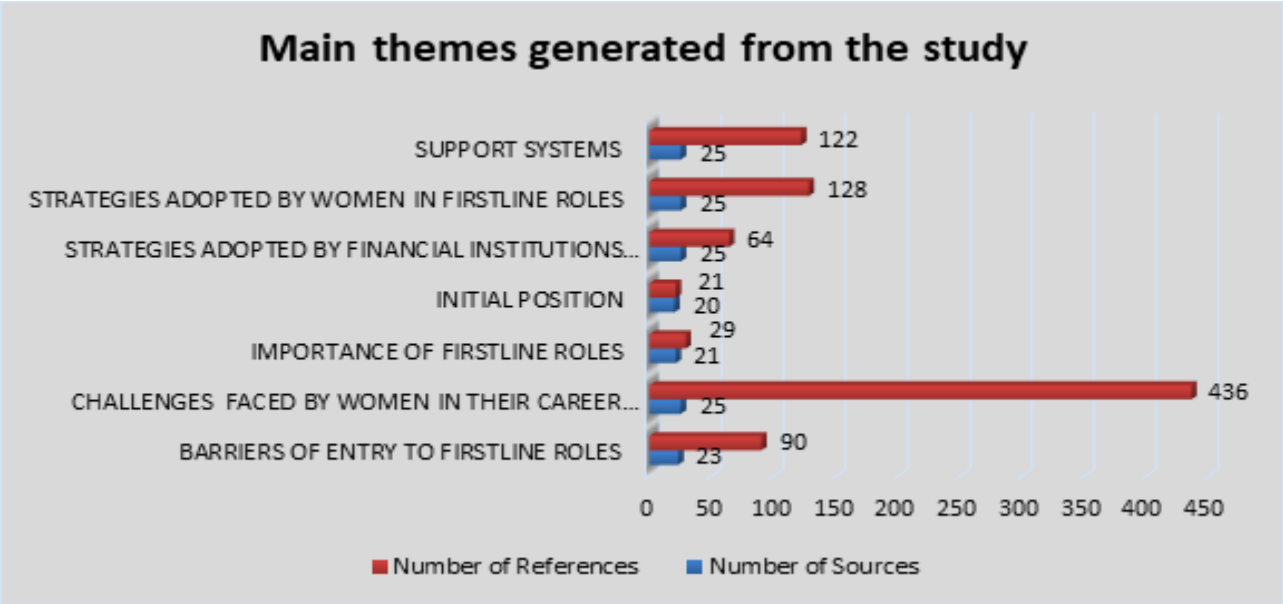
Table 4.3: Major themes generated from the research

Main Themes	**Number of Sources**	**Number of References**
Initial Position	20	21
Importance of first line Roles	21	29
Barriers of Entry to first line Roles	23	90
Challenges Faced by Women in Their Career Progression	25	436
Support strategies Adopted by Banks for Women to Progress	25	64
Coping strategies Adopted by Women in first line Roles	25	128

Source: Author's own work

The table above and the graph below show that the most recurrent theme in the data is "Challenges women face in their career progression" with 436 references involving all participants in this research. After that comes the "coping strategies adopted by women in first line roles" with at least 128 references. In third position in terms of number of references is "women barriers of entry to first line roles. The figure below provides a graphical presentation of the main themes generated in this study.

Figure 4.1: Main themes generated from the study



Source: Author's own work

4.8 Summary

Chapter 4 provided a summary of the results on the underrepresentation of women in the executive management positions in the South African Banking sector. Thematic interpretation of data obtained from the 25 participants was based on the primary and secondary research questions. The themes were discovered using a phenomenological qualitative approach. Seven main themes and 32 subthemes emerged from the data collection and coding.

The chapter described the profile of participants, data collection, data analysis, cleaning and coding process, as well as the evidence of trustworthiness. Chapter 5 and 6, which follow, discusses the research findings.

Chapter 5: Findings - Initial roles, importance & responsibilities of first line areas, and barrier of entry into first line roles for women

The study found that occupational roles was the major contributor to career development to executive management roles within the banking sector. This is because executive management steer strategic direction of the bank and informs its performance and sustainability, amongst other key responsibilities. As such, individuals with exposure and experience in income generating areas of the bank are considered suitable for positions such as CEO and other powerful positions within executive committees. The reason being, these individuals possess knowledge about banks products, understand customer requirements and can come up with the right solutions for the bank, shareholders, employees and all stakeholders. The income generating areas within the bank are referred to as first line. Almost, all the participants in this study have worked or are working in first line businesses of the bank and being in first line allow them to have an influence in key decisions of the bank. It is important to note that, not everyone has started in first line positions upon joining the bank.

The main goal of this chapter is to answer the primary research question which is "the relationship between first line roles and career progression to executive management positions within the banking sector", as well as the barriers for women into first line business areas and roles. The results of the participants are analysed in the next sections which sought to address the primary research question and understand the barriers into first line that participants have shared. This chapter will be followed by chapter 6 which, analyses the findings of the participants as they answered the following secondary research questions:

- the challenges women face in their career progression to executive management positions
- the strategies women in first line roles adopt to resolve the challenges they face
- the support strategies banks adopt and consider necessary for advancing women in first line businesses.

Three main themes and subthemes responding to the primary question emerged from the coding processes and data analysis. The results generated from the data analysis add to the construction of the theoretical framework of this study. The three main themes generated were the following:

Theme 1: Initial positions women occupy upon joining the bank

Theme 2: The Importance of first line roles

Theme 3: Barriers of entry into first line roles

Findings related to each theme are discussed below:

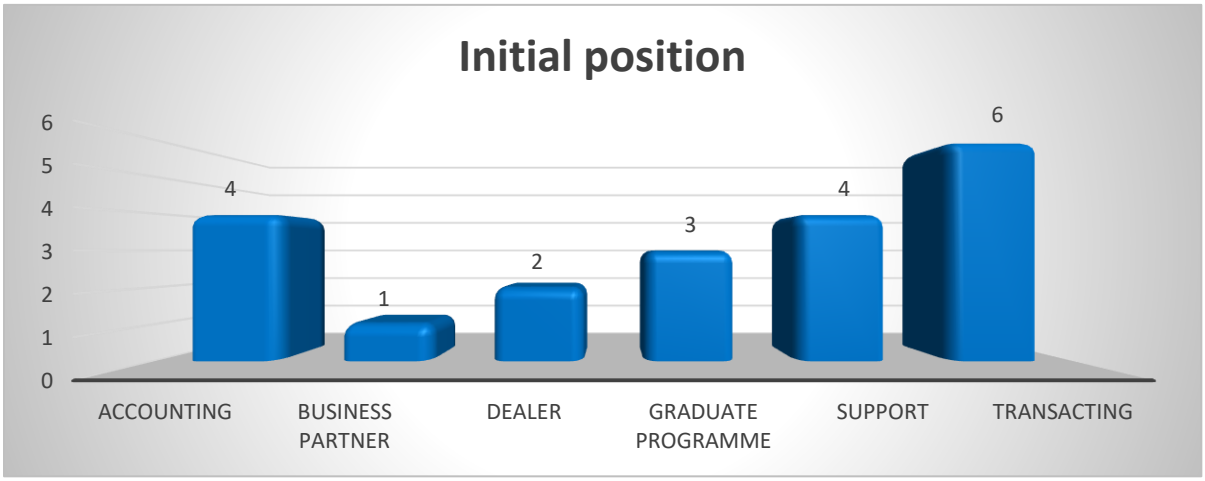
5.1 Theme 1: Initial positions women occupy upon joining the banks

In order to understand the low representation of women in the first line roles and the relationship first line roles have to career progression later on in the bank, the research explored the initial positions that women occupy upon joining the bank. Participants highlighted the different initial positions they held at the time of joining the banking sector. These positions included accountant, business partner, dealer, graduate programmes rotations in first and second line, support and transacting. Transacting was the most popular initial position, with 6 participants mentioning that they started in that position. Transacting is a role within first line business as such participants which started in this role were able to acquire the necessary income generating skills early on in their career.

This was followed by support and accounting, mentioned by four participants. Support and accounting roles are both in second line and are non-first line roles. It is crucial to keep in mind that business partner and graduate programmes were the least mentioned positions identified as initial roles in the banking sector. Business partner role is a first line role and graduate programmes that the participants were selected for, were designed as rotation program and covered different areas of the bank between the first- and second-line areas.

It is also vital to note that only 80% (20 of the 25) of participants discussed their initial positions upon joining the bank. The other 20% did not disclose their initial roles upon joining the bank.

Figure 5.1: Initial positions upon joining the bank



Source: Author's own work

According to the results, 60 percent of the participants' first jobs were in the first line of business, roles such as business partner, dealer, first line graduate programmes and transacting. What was common from all participants was that you may start in roles that are not first line, but the non-first line roles have limited opportunities for progression into executive roles and often takes a longer period for an individual to ascend to the top. A participant stated:

> You will never find a CEO who was head of Human Resources, Head of Compliance, Head of Legal, or Head of Corporate Governance.

Therefore, if you are likely to get into a proper leadership or executive position, you must be in an area where they generate income for the bank, that is, a profit center and not a support function. Participant comments, as the example above shows, indicate that you may be part of executive committees; however, the support functions will not provide an advantage to lead banks in positions such as chief executive officer (CEO). Having responsibility to develop products that provide control over balance sheet and carries risk is viewed as strategically important for the bank. Participants mentioned a lack of women and black people in such strategically critical roles of the bank – with a large number of women and black people in non-balance sheet support roles of Marketing, HR and compliance.

Echoing the above statement another participant said:

> The areas that carry balance sheet is where you have a better chance of succeeding or climbing up the ranks because you are either making money for the bank or you are carrying a protective risk, a warehousing risk for the bank and those are just regarded as good technical abilities.

The above comments reflect the first line areas and occupational roles within the bank that position an individual for a better acceleration to executive management position. The support areas of HR, Marketing and compliance are regarded as not having the same power as income/profit generating areas where an individual has responsibility for balance sheet. Another finding was that majority of black people and women choose less technical areas.

Furthermore, participants alluded to the fact that even if women start in first line roles, it is not easy to come back to the first line roles, once they have off-ramped – for reasons such as maternity or work pressures. First line roles are characterised by high pressures for individuals to perform and participants cited expectations to work long hours as one of the reasons there are less women who choose first line roles. Due to the nature of some of the first line roles, individuals are further expected to entertain clients after working hours or early mornings which conflict with children preparations time for those women who are also mother of young children.

A participant noted:

> I didn't mind being in a first line role, it was very good, but when you have a family it is difficult. It is a lot of hard work and it is very intense. You must be very hands on.

In first line environment an individual need to be on top of everything, some women make it in this type of environment and others not. Participants' comments indicate the added effort required in fist line roles. Women who choose these roles before having family responsibilities can succeed equally as their male counterparts. The challenge starts once there is an expectation to care for the household. Of importance is to acquire first line responsibility and skills early in the career where you would have proved your capabilities and competencies to progress or occupy executive management positions before added responsibilities outside of work. A participant explained:

> You must dedicate a lot of your time to your job in the first line business, such as entertaining clients and that is very hard to balance other roles as a mother for example or as a caretaker.

The commitment to running a first line business has as a huge impact on personal life, for example, a client could want a breakfast meeting at 7am and this requirement is viewed as part of the business and will need to be honoured, even though it might be seen as outside of the normal business hours. A collective view amongst most participants was that for an individual to occupy executive position in first line business, that individual should be well placed in first line business early on in their careers. Individuals starting their careers in first line business were perceived to have an added advantage to career progressions. Most participants alluded to the fact that first line roles present pressures when it comes to working hours which often conflicts with time needed for other activities outside of work settings. Participants perceived that work demands and long working hours in first line affect women negatively when compared to men.

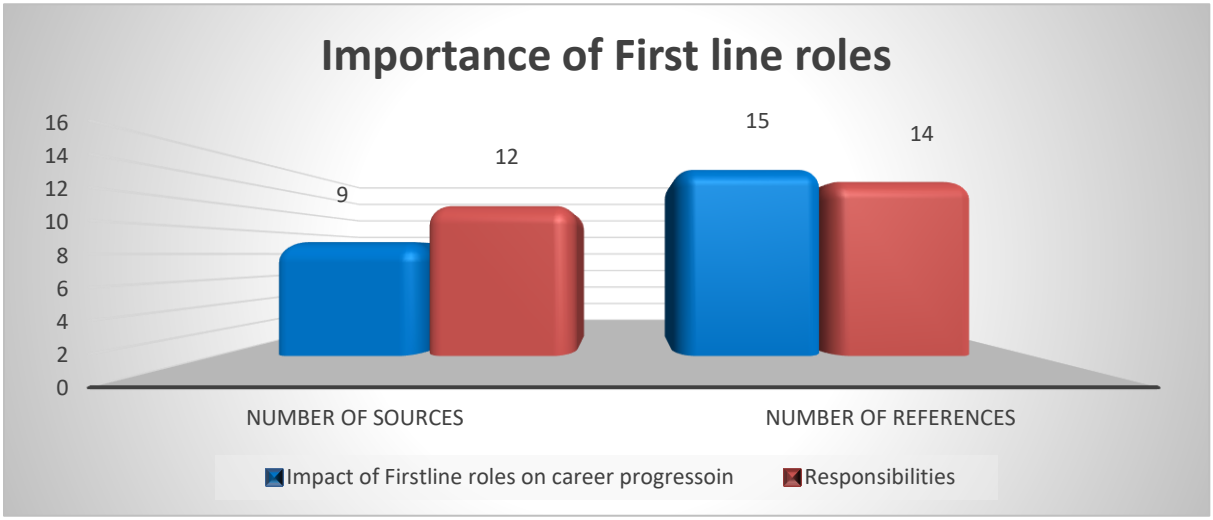
5.2 Theme 2: Importance of First line roles

Participants also highlighted the importance of first line roles in the career progression of women. They further, highlighted two subthemes under the importance of first line roles which are:

- the impact of first line roles on career progression and
- the responsibilities related to first line roles.

The graph below illustrates that the impahct of first line roles on career progression was discussed by nine (9) participants, whereas twelve (12) alluded more to responsibilities entailed in first line roles. However, there were commonalities in what participants viewed to be the impact of first line on career progression from both responsibilities point of view and other individuals influencing factors.

Figure 5.2: Impact of first line role on career progression and first line business responsibilities



Source: Author's own work

5.2.1 Impact of first line roles on career progression

Findings show that first line roles responsibilities are highly regarded within the banks. The biggest contribution that these first line roles bring to the bank is measured by the bottom line or banks profitability. Therefore, responsibilities in the first line roles are perceived as having a significant positive contribution to the overall health of the banks and sustainability from the profit and loss (PNL) or Balance Sheet point of view. These are roles that generate financial income for the bank.

Findings further demonstrate that those who are in first line roles are perceived as having more authority and are empowered to direct the strategic positioning of the banks. A participant emphasised the importance of being in a first line role and shared:

> Executives need to set strategy, need to understand the business. As such if you want to be a CEO or executive, you need to be in first line, you need to be responsible for profit and loss and know how to generate income.

In order for a person to succeed in first line, exposure and experience is needed and reliance cannot be made only on aptitude and qualifications.

First line roles are perceived not only as enabling career progression but also as offering better financial rewards, the bonuses and salaries in first line positions are perceived higher. This is mainly to match the risks, pressures and effort required in first line. Furthermore, some of the participants argued that it is through the first line positions that people are prepared for the senior positions in most banks. Most of the participants also highlighted that technical skills for one to excel are acquired during this period or time spent in first line business. First line areas are fast paced and a disadvantage for women who need to off ramp, for example, take maternity leave as everything progress at a rapid pace.

5.2.2 First line Roles Responsibilities

Participants shared light on the job description associated with first line roles. They mentioned that having first line experience is vital for the business as most of the people who are in first line positions are client-facing and, are responsible for keeping the cashflow of the bank healthy and they know the ins and outs of the business. For instance, a participant observed:

> In first line, you are more concerned with profit making, and I find that when I switched to first line, it challenged me to think innovatively because then you must come up with a solution, not audit the switches.

Participants remarks suggests that first line responsibilities are important to come-up with innovations and solutions that solve for banks challenges. There is fair amount of expectation for individual in first line to protect the bank's financials and secure its financial health. Through the skills acquired in the first line business areas on how to run the bank efficiently, make the right and critical decisions, an individual is enabled to accelerate their careers a lot quicker. Academic qualification is important, however, if you have never been in a PNL situation or you have never carried a PNL responsibility, business balance sheet and own business risk in an income-generating business area, it is difficult to deal with bank strategies that ensure financial health and sustainability.

Participant stressed that the responsibilities in first line roles are imperative. A failure to deliver may impact negatively on the bank, hence the pressure for performance and delivery. However, some participants view first line responsibilities as undesirable to women due to demands and

work pressure. Fleche, Lepinteur and Powdthavee (2018) found that work demands, and lengthy working hours contributes to the existing gender gaps in senior positions due to conflicts with home responsibilities. There is no work life balance in first line and that dissuades women not to go for those roles. Because it causes complications at home in the long term, where clients need takes precedent over home responsibilities.

Echoing on the hardship of first line responsibility, participant reasoned:

> One of the reasons you do not see a lot of women in investment banking first line is because of the unpredictable nature of the business. For example, let us say you sit at a trading desk and the market is going very volatile and you have a crisis at home then you are not available to attend to that crisis.

First line responsibility used to be viewed as suitable for men and not women. For example, the perception of a successful deal maker and therefore a business head in first line business was that it should be a man. But that perception has mainly been disproven. There are a few women who have responsibilities to run big portfolios within the first line businesses, even at a junior level. The issue arises when they need to be promoted to executive management levels. Having less women in first line responsibility who serve as role models is another issue for aspiring women. The environment is intimidating to women as it is dominated by men.

Participants explained that, because of the important first line roles play within the bank, women are not trusted with first line responsibilities that are harder and often get given the roles within first line which are perceived as softer. A participant observed:

> Even for those women in first line, you find that they get given softer portfolios to manage. Where you've got profit centres that are strategic and where money can be made, women will not get to that because they will say that women are not risk takers.

Participants mentioned that first line responsibilities present more challenges for the individual to generate income for the banks than roles in support areas, however, people in support areas need to be given a chance to progress to first line roles for them to acquire necessary skills and advance their careers.

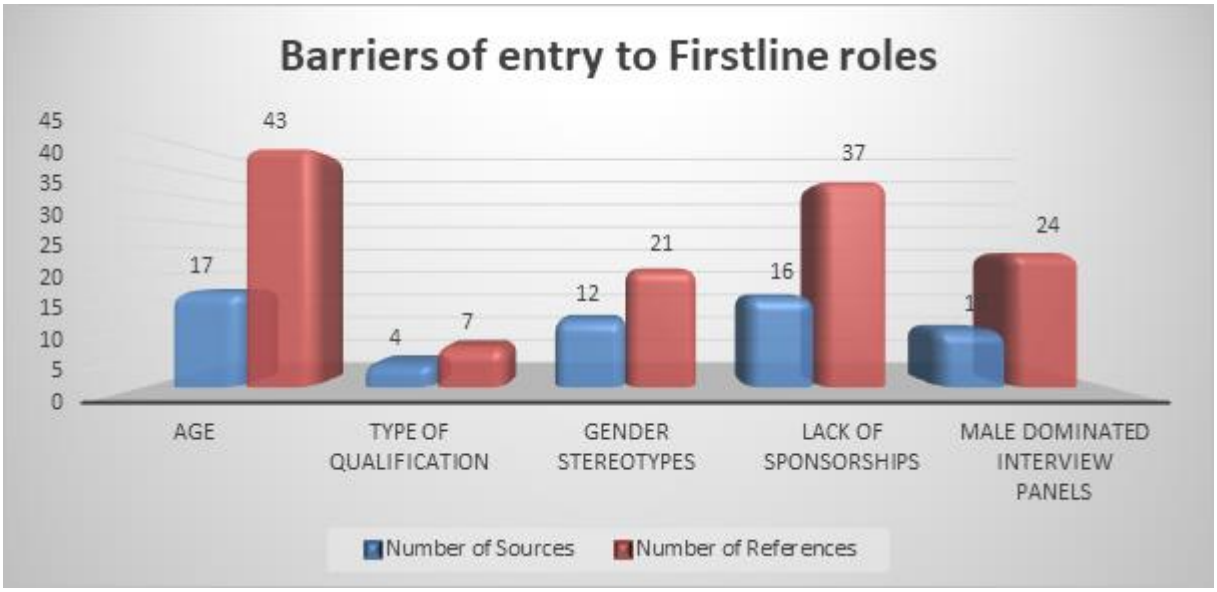
5.3 Theme 3: Barriers of entry into first line roles for women

Research indicates that women suffer many barriers in pursuit of career advancements to executive positions (Shrestha, 2016). In alignment with research studies, the findings of this research depicted women experiences a plethora of barriers in occupying certain positions and areas within the banks. Participants highlighted the barriers of entry into first line that women encounter as:

a) Age
b) gender stereotypes,
c) type of qualification,
d) lack of sponsorships and
e) male dominated interview panels.

From the information provided, it can be argued that "age" and "lack of sponsorships" were mentioned as the key barriers of entry to first line roles. Age had 43 references and lack of sponsorship had 37 as seen in the graph below. These were followed by "gender stereotypes" with 21 references. "Type of qualification" was the least mentioned barrier of entry with only 4 references. The graph below shows the number of references across the five barriers.

Figure 5.3: Barriers of entry to first line roles by type



Source: Author's own work

Each of the barrier identified is discussed below:

5.3.1 Age

McKie and Jyrkinen, (2018) found that women of childbearing age experience age discriminations at workplace due to gender stereotypes that they will take time off work to care for the children. The study is in alignment with the findings of this research were participants noted that some banks still consider age a factor and are not keen in employing women who are in their late twenties or early thirties, even though they are talent, and they are qualified for the first line roles. The banks believe that young women are at a point in their lives where they would start their own families, and this would reflect badly on the progress of the business due to an increase in the percentage of maternity leaves. It was noted that areas within banks that are fast paced are less likely to take a chance on a woman a lot younger or of a childbearing age due to risk of them taking maternity leave. Other participants alluded to age discrimination when it comes to certain races. A participant noted:

> There is still a lot of age discrimination in the system. You are, as a black person, you perpetually under development when you have a certain age and they will debate about who to enroll based on age.

However, some participants said that the issue of age differ according to the culture of banks. As a result, some of the banks do not regard age as a barrier. A participant said:

> At my bank that is not important. If you are talented and if you press you come through quickly.

Banks have implemented management committees (often referred to as MANCO) to develop young people and designed programmes to identify promising young talents. These programmes are deliberately designed to create a pool of those earmarked for executive management positions, where names are discussed, potential roles are being discussed on a regular basis. Most participants view age as a problem only when it comes to women and for young men it is not an issue. Banks accelerate and support young men a lot more when compared to support mechanism extended to women.

5.3.2 Type of qualification

Education contributes positively to the country's economic developments, and the type of qualification students choose adds significant value towards employment (Liu, & Gao, 2019). In alignment to the statement above, the results of this study show that the kind of qualification an individual possesses plays a big role in determining their entry into the banking sector employment. Participants reported that rigidity in areas of specialisation is a major factor that affects women's employment prospects in the South African banking sector since some would have specialised in degrees which do not speak to finance or accounting.

Some banks prefer finance and accounting related qualifications, there is underlying bias that's very focused. Banks mostly recruits and employ actuaries, accountants, economists and lawyers There isn't much of fluidity and people become rigid. For example, investment bankers are made of accountants and not out of arts degrees. Essentially people who come into the first line are people with a certain level of experience, and so it becomes a barrier to entry if you do not possess some of the required qualification and knowledge. It can be quite challenging to break into business as people typically stay in very rigid pillars of where they started or what their undergraduate degree dictated.

5.3.3 Gender Stereotypes

It is important for organisations to restraint the existence of gender stereotypes by implementing organisational changes, it does not matter how slow and small the change is, it will assist in addressing barriers caused by gender stereotypes (Correll, 2017). In alignment with the literature on gender stereotypes, the participants in this study echoed their experiences associated with gender stereotypes. Some female participants highlighted that they are not given opportunities in the banking sector because people judge them based on their gender before their aptitude, determination and level of education. Most of the female participants stressed that they are perceived as people who are still the primary caregivers for their families and children. As a result, once a woman has kids, gender stereotypes become a factor. Decisions are made for executive women who have kids when it comes to job responsibilities and assignments. However, the same treatment is not extended to men who are fathers/have children. Participants attribute the behavior of men in executive positions to the ignorance

coming from the fact that men have always been alone in these positions. There has never been a need to cater for a different gender, hence no experiment in dealing with women as equals. Men have their wives, mothers, sister as a reference on how to treat women.

A participant detailed some of the gender stereotypes she has experienced:

> But now you've got a woman in, we got to watch our language. You've got to have separate and new facilities for this lady. Well, also she's going to go off and get married one of these days and then she's going to have children.

A lack of exposure in having women as peers create dilemma in executive management positions. This is a gap that continued for a while and noticed by men in executive positions, but never accommodated by bringing gender diversity in executive management. The lack of accommodation of different genders, contributes to resistance in promoting women and creates inconvenience to women who aspire to accelerate their careers. Gender stereotypes plays a critical role in the career of women. Also, some participants mentioned that they deal with the gender bias, racial bias and the bias which is caused by a similar experience. Meaning that people become comfortable with those that they can relate to and uncomfortable with those that they cannot relate to. That creates a gap in relate-ability. The gender stereotyping is rife in the banking sectors for women who are still in the child-bearing age phase as they believe they will slow down the banking business and processes when they tend to ask for leave. Participants mentioned that when time comes for married women of child-bearing age to have kids, it is considered a tradeoff in that women cannot do both. They could not be in a strong portfolio and have children or be pregnant. It was considered very easy to go on maternity leave but coming back to those strong portfolios was not as seamless. Men were preferred since there were no maternity leave issues the bank need to deal with, and they were better equipped to deal with pressures. A participant stressed that the society in general plays a critical role when it comes to gender stereotyping:

> Some of the stuff is not in the workplace, some of the stuff is in society because when a woman goes home often that home environment and society put women into particular role.

There is an expectation that society says, you are the mother so you must be the carer and you must slot into that role whereas men don't have social pressures when they get back home that they now must be the carer. Therefore, there is a need for a change in the entire system. Change is needed in the work environment, however if there is no change at home and society then change will be slow.

Some participants stated that although men face some of these challenges as well, women are disproportionately affected. Women, for example, are often treated differently than men because of their gender. Some of these sociocultural limitations go much further in eroding women's morale as they try to break into male-dominated spaces in business and finance that aren't part of their conventional sphere. This echoes what some of the participants in the study alluded to.

5.3.4 Lack of sponsorship and graduate trainee program

Research found insufficient organisational support and lack of sponsorship for women restrict their career mobility to executive positions (Ganiyu, Oluwafemi, Ademola, & Olatunji, 2018). In alignment with the research studies, lack of sponsorship and graduate programmes emerge as a barrier for women career progressions. Some of the participants alluded to lack of sponsorship and graduate trainee programmes as a stumbling block for women in entering the banking sector. One of the participants mentioned that it can be difficult for banks to organise these graduate trainee programs for everybody or to secure sponsorships at times.

Equally important is for women to sponsor and mentor each other, however that is not the case. Most executive women do not have the power to sponsor other women because they are preoccupied with their own problems. Men are good at networking, for example, they have boys club. Those boys' clubs are not self-created. It is because someone went to someone else and said I need your help or I want to get into the first line, how can I make it? Women, like men, should share their experiences with one another.

It is a challenge for most women to find sponsors whether in first line or in senior positions. That is a problem, that there are no deliberate intentions to sponsor women who wants to

accelerate their careers. Sponsor for women need not be other women, male executive can sponsor women.

A participant affirmed the lack of sponsorship for women, highlighting the following:

> the question is how much sponsorship do women have? Because other people succeed through sponsorship. So, for me it's all about commitment. I think probably you don't have that genuine commitment by leadership.

Majority of participants view was that individuals do not accelerate their careers only because they are brilliant, having a sponsor does influence individuals career progressions.

5.3.5 Male dominated interview panels

Research suggests that sectors where male dominate workplaces, women are usually not considered legitimate leaders, and this necessitate them to continuously validate their worth (Ansari, 2016). In alignment with the research, it's worth noting that some of the participants stated that the interview process dominated by men panels are posing as a barrier of entry for women in the banking sectors executive positions. From the information provided by some of the participants, at times women are given a tough time during the interviews and they are likely to be interrupted mid-sentence by male interviewers. Interviewers pose a lot more questions to women than when interviewing men, they tend to have more follow up questions as an indication of lack of confidence in female interviewee.

Some of the participants went on to indicate that during these interviews, the male dominated panels seemed to pose a pervasive attitude, "prove it again" type of an attitude towards women, which may explain why some banks continued to be male dominated. A participant voiced that,

> There is greater proportion of males in executive positions than women because they are more males in the recruitment process simple, which needs to be addressed.

Banks should be more desirable for women and attract more females into careers with more opportunities for advancement. Reinforcing the information above was another participant, who argued:

we need more females to be part of the promotion panels, for women to stand a greater chance to be given the opportunities".

5.4 Summary

In this chapter the primary research question: the relationship between first line roles and career progression to executive management positions, and the barriers that women face in entering first line business areas of the bank were discussed. The impact and responsibilities of first line roles were highlighted. Given the high responsibilities placed to those in first line and the impact first line roles have on the banks' balance sheet or financial stability – as well as work demand and pressures, first line areas are less appealing to women with extra family obligations.

On the other hand, barriers such as age for those women in the childbearing age, type of qualifications, gender stereotypes, lack of sponsors, graduate trainee programmes and male dominated interviews were considered barriers of entry on to first line roles for women. The results of this study were in line with the findings of the literature review on the above barriers. The findings of this study indicate that first line roles provide an opportunity for career progression, however, the first line business environment is not as accommodating to women.

The next chapter will go through the challenges that women face in their professions as observed by the participants. Furthermore, coping mechanism and strategies women adopt to overcome their challenges will be discussed. As well as support systems that women have in private and at work.

Chapter 6: Findings - Challenges, Coping strategies and support systems

Women continue to experience career challenges across different industries, senior management levels and in most countries across the globe (Peshave, & Gupta, 2017; Qadir, 2019; Kirai, & Mukulu, 2018). The literature reviewed has highlighted that women who wish to advance their careers to executive levels are faced with different challenges, similarly, findings of this study reveal that women face many challenges in their careers and in executive management positions. Participants mentioned that in today's competitive marketplace, effective businesses, irrespective of size, need employees who come from diverse background, which include diversity in gender composition to compete.

However, the literature highlighted that in the banking sector the "glass ceiling effect", amongst other reasons, is the most cited reason why there are few women in executive positions (AlZadjali, AlYahmadi, AlZakwani, AlAjmi & Porkodi, 2020; Manzi, & Heilman, 2020; Jauhar & Lau, 2018). Interestingly, some of the participants argued that most of the banks attract excellent female talent, but they have a problem in keeping female talent at executive management positions. Furthermore, for those women who do advance to executive positions, they continue to experience challenges emanating from gender stereotypes. Creating coping mechanisms and having support systems ensures success for women to address their challenges, participants shared.

The primary goal of this chapter is to answer the secondary research questions and themes that emerged during the interview processes. These themes follow from the first three themes discussed in chapter 5 and they are as follows:

- theme 4: Challenges women face in their career progression to executive management positions
- theme 5: Strategies Adopted by Women in first line roles
- theme 6: Support strategies Adopted by Banks for advancing women in first line businesses
- theme 7: Support System

During the interview processes, participants highlighted a lot of challenges that they encounter. Interesting to observe was the calm and respect in their voices as they talk about their frustrations. There was a lot of positivity and hope that one day all these challenges will go away. Another notable observation was that women have established coping mechanisms to deal with these challenges without quitting their jobs. Further to this, some banks are aware that it is challenging for women and many continue to offer support to those women who are in executive positions.

6.1 Theme 4: Challenges women face in their career progression to executive management positions

Participants highlighted 10 key challenges ranging from self-inferiority complex, male-dominated environments, absence of suitable role models, lack of support structures, bias in promoting women, organisational culture, discrimination, lack of sponsorships, age and work life balance. Challenges such as lack of sponsors, age and male dominated environments were highlighted as key barriers of entry for women into first line areas of the banks and were discussed in chapter 5, under theme 3 (Barriers of entry into first line roles for women). However, they were mentioned again as key challenges for women in general, that is, irrespective of the roles that they occupy, first line roles and non-first line roles.

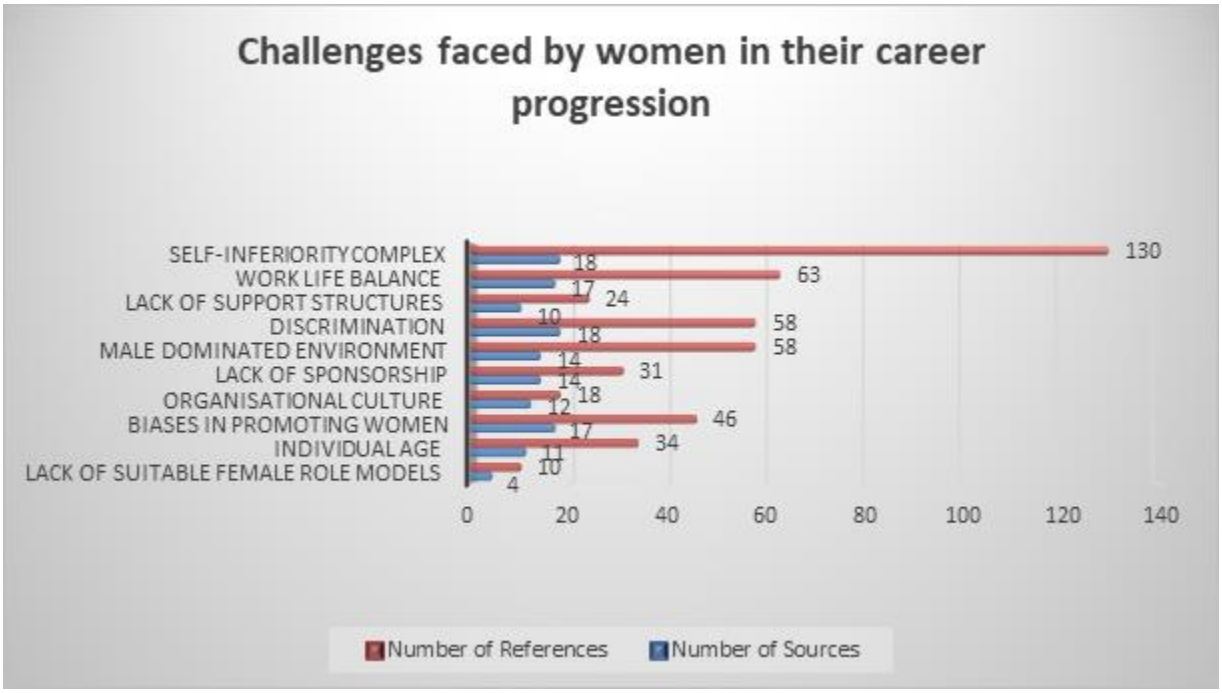
Figure 6.1: Challenges faced by women in their career progression



Source: Author's own work

The figure below illustrates challenges faced by women in their career progression to executive positions. From the information provided, self-inferiority complex was mentioned as one of the major challenges faced by women, with 130 number of references covered by 18 participants. 17, out of 25 participants, identified work life balance as another major obstacle in the career progression of women. Lack of suitable female role models was the least cited, with only 10 references covered by 4 participants as illustrated in the below figure.

Figure 6.2: Challenges faced by women in their career progression to executive positions, references & sources



Source: Author's own work

6.1.1 Self-Inferiority Complex

Findings demonstrate that one of the biggest reasons why women aren't given enough chances to be in the executive roles in the banking sectors is lack of self-belief and being too emotional. Participants highlighted that women are afraid to raise their hands when executive management positions become available. This fear is more prevalent in first line management positions or vacancies. This fear emanates from the believe women have that they are not good enough and fear failure and rejection in executive management positions and first line roles. Whereas men tend to be generally a lot more confident and believe that they can succeed in everything.

Women do not acknowledge their work and praise themselves for work well done, men do, particularly white men. They generally exude confidence, they believe in their capabilities rightly or wrongly, the study found. Even in the most senior jobs women still doubt themselves. Participants mentioned that part of the reasons why it is difficult to raise their hands for

executive positions, first, is because their likelihood of success is low, second, men are preferred in those roles – in particular, white men and then black men. Furthermore, women felt a need to be 100% certain before they could accept a new role. Whilst men will generally and mostly overestimate their own ability. A participant mentioned a study that was conducted by HP company, where both men and women were interviewed for a position which needed java expertise. In that interview, it was found that women would not write that they got Java expertise unless they were good at Java. Men, they found, if they just attended a short course on Java, they write it there and say that they are now Java experts. The men's approach was if they give me a job and they expect me to learn Java I will quickly learn it on the job, I'll wing it, whereas women weren't prepared to do that.

The difference in gender perceptions and behaviors is somewhat at play in first line sales areas because men would just be pushy with sales and women will not push as hard. The other aspect to women's inferior of complex is their inability to handle rejection. Women mentioned that they are not as emotionally strong as men and they are afraid to face risks of failure. For example, a participant explained:

> I think women are not courageous enough. We are not courageous enough to deal with uncertainty. We are not courageous enough to believe in ourselves. We are not courageous enough to take on things when we don't know 100% and I have always said we want to know 100%.

Women do not promote themselves when compared to men, they are not as brave, they have lower self-confidence, participants shared. Findings demonstrate that if women were confident about their capabilities, willing to make compromises and take a big leap, they would equate to men.

6.1.2 Work-Life Balance

One of the most significant barriers to women's career advancement has been described as work-life balance. Women are confronted with the dilemma of balancing work and family responsibilities. Participants in this study emphasised that women working in the banking sectors are unable to fulfil their work and life demands simultaneously because of lack of

flexible working opportunities. Their contribution and responsibilities extend both at work and at home.

The information shared demonstrated that most female participants have family responsibilities while male participants do not have equal responsibilities at home because most of them have stay-home wives. As a result, male participants can work long hours than their female counterparts. Men in executive positions have strong home support systems and women in executive positions are expected to fulfill their role as a caretaker at home. A participant shared the following view:

> And there is that fear that you know what, women don't want to work late. Women want to go and work from home. They want to go and fetch their kids at a certain time. They want to go and watch their kids play a football game.

There is a fear that women do not commit 100% to work as compare to men who work around the clock. Men are then, perceived as ideal workers and favorable for banks demanding jobs and roles. However, women participants indicated their willingness to work additional hours required by their jobs and roles, if they are afforded opportunities to work from home and are supported as working mothers. Flexibility in working hours was cited as a necessity for working mothers and a critical support for women to advance their careers without compromising their family care. During the interview processes, participants mentioned that most banks are rigid in their approach and poor work-life causes stress to many women who must juggle work and home responsibilities.

Women with young children mentioned their demotivation and lack of courage to apply for higher positions knowing that it will be too much for them to handle. Women develop physical exhaustion from the number of hours and effort needed both at work and at home. Raising awareness on how they feel does not help as they are then called emotional. Some of the participants indicated that women suffer from inter-role conflict. They are made to choose between demanding executive management roles responsibilities and their wellbeing. Stress resulting from the inability to balance work-life affects their chances of progressing in their career. A participant remarked:

> These environments are harsh, they are very harsh. And they get harsher the higher up you get in seniority because there it becomes kind of a cutthroat environment and things and the expectations for delivery, the volume of the work and the volume of issues grows, and it comes with the territory unfortunately because you are now in leadership so to say.

6.1.3 Lack of Support Structure

Similar to the work-life balance theme, findings indicate that female participants, those who are married or have children in particular, experience challenges in juggling between their work and family roles/responsibilities. Lack of support is one of the main challenges highlighted by most participation, as though the expectation is for women to do it all juggle jobs and family. Naturally women pick family, particularly when having to raise small children or care for elderly parents.

However, most female participants mentioned that due to the lack of support structure from banks, they are forced to take an offramp from demanding roles or choose less demanding jobs that will help them manage family care. With the right support and a balance banks will see more retention of women and with retention there is a greater pool of women in senior roles. In some instances, women are left without a choice as they need money but at the same time there is a need for them to focus on family. A participant added:

> Marriage and family responsibility have a huge impact when it comes to deliverables and performance.

The home responsibilities placed on women have a detrimental effect on their professional lives. The impact is worse if a woman has a job that demands travelling to see clients. They mention a huge adjustment and sacrifice needed on their lifestyle.

6.1.4 Discrimination

The findings in this study reveal that women are not treated in the same manner as their male counterparts within different banks. They are subjected to unfair treatment based on their gender and race. Race remains a factor within the South African banking sector. Black women

mentioned that every time they need to be promoted to executive positions, their experience is questioned, their age becomes an issue, and they are perpetually being trained and developed. They further maintained that black women are not treated the same way as white women in the banking sector. A participant recalls complaining about the issue:

> I said to the secretary please, I still need more training and I am running a balance sheet ten times the size of what she is doing, a white woman. I came here with the aim of taking or building a team. They promote some, I am sorry I am going to say, whites.

Participants highlighted that this study will be inconclusive if it only focuses on gender discriminations without observing racial discrimination given the apartheid background South Africa was confronted with in the previous years. Participants mentioned that institutional racism is imbedded in the South African baking system. Black participants found it hard to ask for help from people who do not look like them, even though there is a business reasons to do so. Given South African apartheid history, a lot of technical skills are sitting with the white employees. Participants mentioned that race is a huge thing in South Africa, one could never discount that. A participant elaborated:

> There isn't an Executive committee in this country outside of the public sector where black people are the majority. I mean most people in the majority are white male.

It was further mentioned that white people switch off when black people raise valid points, or they do not listen to hear their views. But listen so that they can move on to the next point. Like nothing has been said.

The participants also raised issues resulting from their credibility as black executive being questioned, their voices in executive committees being ignored and overall lack of organisational support extended to black executives. They further stated that most people who advanced to executive positions come from whites' social circles. The banks culture as it stands, portrays success in executive management positions as being white. Even external business media publications overwhelmingly profile more white people than black people, especially in the first line roles. This then, serve to reinforce the culture of the first line business and stereotypes around, the first page or cover pages of business magazines must be a white male if it is to be considered credible, steady, knowledgeable, technically sound and good to do

business with. Relative to the size of black population in South Africa, there is not enough of black people in corporate who are in powerful executive management positions. Whether it is a black male or black female; there is not a critical mass in the South African context for blacks to have broken the first line barrier and penetrated positions of power within the banking sector.

Participants attributed certain failures to the manner in which employment equity legislation is carried out. They indicated that, even in the banking sectors, people are no longer promoted on merit, but based on whom they know and that goes for both females and male appointments. Unconscious bias was also mentioned as a leading cause for the discrimination of women. A participant added:

> It's an unconscious bias. It's how we are structured in society. I mean like you think we are going to hire, you know, train drivers or pilots. Unconsciously you are already thinking of a man.

Structural and cultural background supports the way in which women are treated in South Africa, in that men are perceived as leaders in their communities and societies. This then result in men perceiving women in executive leadership positions in a hostile way as women are viewed as supporters of men and not leaders of men, the study found. Therefore, women who are confronted by ongoing hostility and discrimination find it hard to apply for executive positions. The study found that women are always side-lined when it comes to executive positions and strategic responsibilities, in some cases banks hide behind what their clients prefer where claims are made that clients either prefer to deal with a man or a white person. Participants mentioned that it is tiring for women to fight all the time and always needing to prove themselves as their competences are always questioned. They mentioned that it is also confusing as most executive roles require a person who is assertive, however every time women are assertive, they are labelled as aggressive. Which then makes them shy away from such roles with the fear of tarnishing their credibility and a need to avoid being labelled as aggressive.

6.1.5 Male Dominated Environment

This study found that women are struggling to progress because the environment they are working in is male dominated; hence men will forever support each other when it comes to executive positions and promotions. This is supported by Participant who said:

> go and look at any of your large banks and tell me who heads up any of the divisions and they are not women. They are all men.

Participants echoed that banks are led by men; executive management are dominated by men and banks profitable areas in first line are headed by men. Men outweighed women in almost all key decisions making areas within the banks and in positions of power. Interestingly, some of the participants argued that in these male dominated environments it is very difficult for women to rise to senior or executive positions irrespective of how capable they are. Participants asserted that men advocate for other men. This is especially so, since men are comfortable with other men, meaning that, they select the people that they are comfortable with – based on gender and not necessarily merits.

Participant mentioned that women end up changing themselves to fit in. Since women are perceived as passive, they try to be bolder and end up changing their natural personalities to be accepted into men dominated world, participants shared. Further to note is that women executive prefers to work collectively whereas male executives mostly speak up about their own brilliance which then serve as a natural progression to additional responsibilities and promotions. A participant alluded to the fact that women are not only living in a male dominated environment, but also in a country where men are violent to women.

South Africa as a country has a different context to other countries in that, it is not a safe country for women, women are abused and killed and in most cases in their own homes and family settings. This on its own may deter women from fighting for their rights.

In a work environment, often, men will make assumptions about how women should behave and what is good for them given the fact that women are minority in executive positions. It is not surprising that men in executive management positions often formulate perceptions about what women are capable of and what women want based on interactions they have with their

wives, of which most of them are housewives. There is no or little point of reference for men in executive positions on what a woman in executive management position is capable of and what they can handle. Men in executive positions find it easy to protect women as their subordinate than giving them authority to lead.

Participants mentioned that men are accustomed to making decisions for women and it becomes unusual when women make decisions for themselves. Of interest was that women mentioned that men in executive positions do not even consult or discuss with them before deciding what is right for them. Most of decisions are based on assumptions, often comes from a good place or heart but are not decisions that women want, for example, a participant mentioned that a decision was made that she needs time off since she has three kids and cannot handle a strong portfolio. At the time, the male executive thought he was being supportive. A participant added:

> My CEO is an example. I often think he is such a supporter of women but he's so patronising and he doesn't know it. Even treats you like his daughter.

Women do not want preferential treatment but equal treatment as men. For example, one of the participants who is an only female in executive management committee, commented that her CEO shouts at all men colleagues when they are at fault, but never shout at her when she is in the wrong. She found this behaviour to be undermining and interpreted it as her being regarded as weak.

Participants agreed that women are often not seen as equals at work due to the societal expectations and practices. At home women are supposed to be submissive to men, run and push in the office. Societal structures are not beneficial towards ladies, participants mentioned.

6.1.6 Lack of sponsorship

Most participants highlighted that lack of sponsorship for aspiring female leaders is another hurdle that hinders them from securing first line roles and executive roles in the banking sector. Sponsorship is very crucial in the career progression of females in the business sector, most men in executive management positions have succeeded due to the influence their sponsor had in their careers. It enables them to go far in terms of rank and experience. This was evident in

the information provided by participants. The study found that sponsors assist in opening doors, provide visibility and brings awareness on how one can position themselves.

Sponsorship is extremely important particularly as an individual progress to senior positions and beyond. Unlike mentors, sponsors advocate for a career advancement, however it remains a huge problem for women when compared to men.

The challenge could also be that there are few women in position of power, as normally sponsors should be someone who is influential and are in positions of power. The main difference between a mentor and a sponsor is that, with mentors you can request an individual to be your mentor, whereas with sponsors you cannot ask, you do not ask. Someone senior decides on who they want to sponsor. The study found that providing sponsorship to women can translate into positive career progressions within the banking sectors. Male executives are not limited to sponsoring men, but women can be sponsored by men.

6.1.7 Organisational culture

The culture of most banks was highlighted as a challenge affecting women in relation to progression to executive roles. Some of the participants argued that strong and gender diverse leadership is needed to help banks grow and compete in a changing and demanding environment. However, participants concerns were that, banks also have a strong culture that men are more professional than women and are resistant to dealing with the demands and stresses of executive positions. This highlight one of the reasons why women are underrepresented in executive positions. Changes in organisational culture translate to the way women are perceived, treated and supported.

The study found that organisational culture is similar to the theme raised around male dominated environments. Most banks were founded by men and men chose and trust one another when it comes to strategic thinking and planning. It is a legacy system, where women were mainly hired in support roles such as personal Assistant roles. The culture has persisted for years and it will take some time to change it. Boys club are common in the banking culture, and these are networking opportunities where women are not included. However, there has been some improvements where a few women are penetrating the system, for example, are

participating in some networking sports such as golf, which is seen as boys sport where relationships are formulated, and business deals concluded. South African banks are traditional in their thinking, and women are appointed to executive positions more to improve on transformation statistics than to give women authority to lead, participants alluded. For gender transformation to work, mindset change is required from society and organisations leadership which is mainly men. Meaning men should embrace and drive change. Women need support, and tools that will enable them to succeed in executive roles.

As an effective executive, one needs to consider the full spectrum of their unconscious and conscious bias when it comes to leadership and attitude towards gender transformation. Until such time that a fair representation of a diverse executive management, a gender balanced executive committees is obtained, it will be difficult to eradicate biases and fully appreciate women perceptions and capabilities. Consequently, change in male dominated bank cultures.

The study found that some men in the banking sector executive management appreciate the need for cultural changes and the integration of women in their executive committees. However, some participants felt like talks about cultural changes are not truly embraced. A participant added:

> Years back, one of the big banks made executive management committee fifty percent females. But those women executive committee members didn't have real power. They didn't have much of a voice in that committee.

Participants further mentioned that gender equality is not taken seriously. Though a few women are added onto executive committees, they have no voice or same power as men. This is a frustration that is being experience by members of Employment Equity forums, and women in executive positions alike. The marginal increase in women that are promoted to executive positions do not translate in them having a voice.

Gender transformation at executive levels is seen as a tick a box exercise for those who are responsible for implementation. Hence you find women opting for support roles such as marketing, HR, etc. where they know that they can add value as supporters of those who are at the forefront. The study found that transformation need to be taken seriously and implemented honestly. It should be considered alongside other key business strategies. Furthermore, bank

cultures that add pressure to female executives need to be changed and the perception that women are less adequate when than male peers must be addressed. Women need to challenge the status quo, insist on implementation of work flexibility measures so that they could be there for families without compromising on work requirements and deliverables.

6.1.8 Biases in promoting women

Participants highlighted that women are not advancing into senior management roles because there are biases when choosing the right candidates. Participants shared several biases that exists within their banks. Biases when it comes to promotions were highlighted, especially in first line areas. Participants mentioned that, most women in first line occupy junior positions and are not easily promoted to senior positions because the environment or first line areas are mostly men driven. It is an aggressive environment with very high pace to deliver. There is a lot of backstabbing that happens in first line, it is a cutthroat environment. Majority of senior executive are white males. There is lack of consciousness around women, especially the fact that there is underrepresentation of women in executive management positions.

The study found that for as long as most decision makers around promotions are men, then women will struggle to get promoted because men tend to promote other men. The main reasons men choose each other for executive positions in areas such as first line, assumes that women are unable to cope with the stress and hours needed in the roles. By so doing, men are trying to be accommodative to women, however the manner and the approach is not right, as women are not consulted. This results in conventions being made without sitting women down to understand their abilities and availabilities.

Participants emphasised bias relating to performance. Mentioning that even if women performance is the same as men, the financial rewards are different in that men receive higher remunerations when compared to women. Women need to demonstrate exceptional performances as they have a higher hurdle that they need to scale, to be at par with male counterparts. They need to be extraordinary to be average. In highlighting the biases towards women, first line business area of the bank was perceived as one area with most biases relating to women promotion to executive management positions. Participants weighed in on the need for women to always prove themselves especially in technical areas. Mentioning the

importance of acquiring technical skills, and the fact that at times due to the fast-paced environment of first line areas it takes a lot longer for women to acquire technical skills as most women need to also take care of family, household and the kids. Women risk being called emotional when they raise their concerns and work pressures. The reason for such labelling is because of biases in the system, participant reverberated.

Some male participants attributed their biases to their background and highlighted the fact that having not being socialised to have women in management, it is easy not to recognise when there are no women in executive committees or in leadership structures. A participant explained:

> Nobody, I believe, gets up in the morning and says, I'm going to be prejudice against a female. It just that we are brought up in it and that covers race.

For example, male participants mentioned that when they go out to socialise (e.g., go to a braai) woman are left out. Men are not thinking about it all the time. Women think about it because, they are always been prejudiced by it. You don't give anything much thought if you don't feel prejudiced by it.

Participants' views were that women are dealing with both conscious and unconscious bias. Prevalence of these bias results in some senior women cutting their careers in banking short or deciding on not having high profile careers. The importance of preparing women to deal with biases from early stages so to socialise them around those realities were stated.

6.1.9 Lack of females' role models

According to some of the participants, it can be concluded that one other major challenge women face in their transition to executive management roles is a scarcity of identifiable female role models in the banking sectors to encourage other women to aspire for executive positions. The lack of women in certain roles and business areas within the bank discourages young women from choosing roles that are dominated by men, hence majority of women follow same career paths in support areas.

However, participants mentioned that progress is being made where women are slowly penetrating male dominated roles and critical masses of women in these roles will be seen in

the next years but not now. Study found that increased focus on gender transformation in the South African banking industry began in recent years, had the gender equality conversations started 30 years ago, probably the situation would have been different. To a large extent, women do need influence and motivation from knowing that there is a fellow woman in the executive position who is managing well. Hence the need for female role models at executive management levels.

6.1.10 Age

Age was identified as another challenge to executive positions for most women in the banking sectors, especially if one was in the mid-thirties or below. Some participants highlighted that age is associated with maturity and psychological strength to withstand the pressures that come with being in senior management positions. Participants mentioned that big organisations are less likely to take a chance on someone a lot younger unless they display a certain level of maturity. A participant observed:

> When you look at composition of even your board or even our bank executive management, you also get the 60 something year old or above and some of them still don't want to retire, then the legislation has to force them but it's mostly men.

Maturity that comes with age and experience benefits men mostly as women retire at retirement age and never express a need to stay on and offer their services. However, a lot of older men says they have got a lot of experience and they can add value to the bank and never retire at retirement age.

Even though age was highlighted as a challenge for women to progress to executive roles, participants agreed that maturity and experience that is built with age is very important in bank executive management positions. However, women mentioned that younger women who are matured and ready for executive positions, are not considered for those when they are of child-bearing ages. Furthermore, for those women in their thirties or has had children they are still viewed as a difficult case because they are perceived as stable but are going to put their mothering duties before work, so they tiptoe around them when it is time for promotions.

6.2 Theme 5: Strategies Adopted by Women in first line Roles

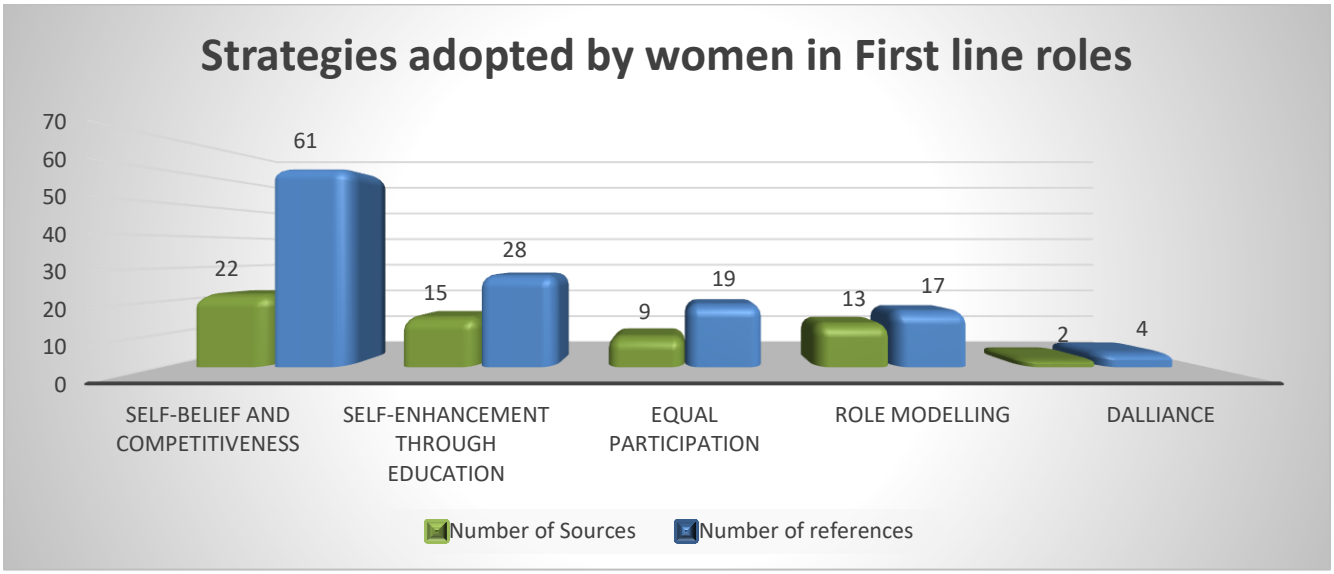
The theme “Strategies adopted by women in first line roles” coincided with the research topic “professional women coping strategies” which explored measures that women adopted to address their career challenges, especially in their pursuit to ascend to the top management structures (Murray, & Ali, 2017; Pingleton, Jones, Rosolowski, & Zimmerman, 2016).

Based on the information gathered from the participants' interviews, self-belief and being competitive in the work environment were cited as the strategies mostly adopted by women in first line roles for their career advancements. Other strategies, such as obtaining education, equal participation, learning from role models, were also named. Use of women’s natural charm/dalliance was mentioned but did not come up as the key strategy. The five most cited strategies adopted by women in the first line roles, were:

a) Self-belief and competitiveness
b) Self enhancement through education
c) Equal participation
d) Role modelling
e) Dalliance

Figure 6.3 below shows that self-belief and being competitive were discussed by majority of participants, with 61 references covered by 22 out of 25 participants. This was followed by self-enhancement through education with 28 references. The least adopted strategy of dalliance was discussed only by 2 participants with 4 references disclosed.

Figure 6.3: Strategies adopted by women in first line roles: Sources and references



Source: Author's own work

6.2.1 Self-belief and competitiveness

According to Samuel, George and Samuel (2018) lack of self-belief remains one of the hurdle preventing women from participating and succeeding in disciplines that are dominated by men. Findings in this study show that women are developing strategies to assist them in gaining confidence and self-belief. Showing less emotions is one of the strategy that they have adopted. However, participants mentioned that it is important to be true to who they are. Confidence comes with being authentic and not acting like someone else. A participant noted:

> If you are good at what you do and you act the way you need to act professionally without trying to imitate anyone, people will recognise you.

Self belief is very important, to have own truth and be comfortable with yourself, trumps many challenges women experience. Because if you're shaky with yourself then you start doubting yourself and you will never measure up in men's eyes, participants mentioned. So, you need to be comfortable with your truth and own your story. Self confidence come from being yourself and learning the landscape that you operate in. The study found that being confidence does not mean that you do not face challenges, however not having confidence lead to women off-

ramping their high profile careers because they lose themselves in the job. A participant made this remark:

> what makes me cope is, a personal resolve that always anchors me. My tactic is to declare that I will not contest something that isn't a part of my resolve. I'm going to campaign for everything that I believe in.

Confidence, enthusiastic, competitieveness were cited as a winning coping strategy for women who want to advance to executive positions. Women mentioned that they always did more than expected of them. They mentioned that they were deliberate in their ways and were aware of male dominance in positions of power. Women need to aggresively position themselves and do whatever role they are given to the best of their abilities to build competence. Being competent helps in building confidence. Having confidence is so important, especially where women are not taken seriouly, confidence allow them to push and not quit until they are heard. Confidence gives women voice and the ability to sell themselves through high perfomance standards. Perfomane leads to recognition, which later assist with career advancements.

Participants mentioned that succeding in their roles assisted in building their confidence. They are able to put their hands-up for more responsibilities. People who get given responsibilities and executive positions are highly competitive. Hence when you are in senior management you've got to do things so well that people notice you. Everything that you do, has to be done so well that it opens up different opportunities, participants stated. But what is also critical is to have a resolute and be able to make sacrifices where necessary. With confidence and competitivenes, women are able to teach people how to treat them and are in a position to push back biases against them.

6.2.2 Self enhancement through Education

The findings confirm that women are becoming more educated currently. Female participants in this study all possessed post graduate qualifications. Women are using education as a means to circumvent the boundaries and obstacles that stand in their way to the top and to build their competence. The study found that most women are now educated and they felt that education cannot be used as a reason why women are not being recruited in first line and executive management positions. It was observed that women perceive education as investing in

themselves. Obtaining relevant qualifications give women competitive advantage for advancing into executive management positions. Furthermore, women are choosing STEM and other degrees to boost their confidence and technical skills. Possessing same skills and educations as men, proves that women's aptutude and possibilities to succeed in executive roles is similar to men if given the opportunities. Participants believe that knowledge is power and having the right skills assist women to cope with work. In the past, women access to education was restricted, however, things have changed and women have equal rights to education.

6.2.3 Equal participation

The study found that women strive for equal participation. They do not want to be treated differently from their male counterparts. By being given same responsibilities as me, women feel recognised, valued and empowered. In cases where women are treated less than men, it demotivates them. Equal participation and involvement in decisions making serves as an importan motivation for women. Hence it is critical to appoint women with the right skills, experience and intellect in executive positions to enable fair participation. Getting buy-in and recognition is harder for women. There is a constant need to put more effort as a woman on any given task or responsibilities. There is a pressure to perfom better than men in order to be recognised. A participant shared:

> I find that when you are in a position of influence, you want to prove yourself ten times harder, and I don't know what that ten times harder is.

Women want want recognition and find that men don't know how to give that recognition to women the same way they give it to a male. This, then lead to women working ten times harder in order to earn recognition. Men get recognition for work done without additional effort required or sometimes men get more recognition than women for less work. Women recognise a need to work extra hard, pushing boandaries and equipping themselves with skills that ensure equal participation as men.

6.2.4 Role modelling

The study found that women are developing a culture of helping one another. They want to give all the necessary assistance to the young girls who aspire to be in executive positions. Absence of female role models was highlighted as a challenge for women, hence participants have recognise that it is important for them to avail as mentors, coaches and role models to other women. Young women need role models which inspire, encourage and share in career successes. Role models are regarded as giving hope to others and showing others that it is possible to succeed as a woman. In case where women are not able to influece at the top, that is getting more women into executive roles, then they should influence at the bottom and encorage young women to keep pushing boundries. Mentorship is very important where executive women could share their learnings, successes and mistakes with the young ones. A participant said:

> If I think of my career in banking, I always say I don't have lots of people on whom I can model my career. I've never seen a 60-year-old woman in investment banking, and I'm not sure what she looks like."

Participants further mentioned that at this stage, there are few women in executive first line areas and the only solution we have is to increase female representatives at all levels and they will act as role models for the juniors who aspire to join the bank. There is a need to create pipeline of women in first line, by increasing gender statistics across different management levels in first line. Banks need to start transformation at the bottom and stay close to talented women to make sure that there are a number of strong women that they can choose from. Male participants also believed that women who are in executive positions need to pull others as they climb the corporate leader. They suggested that for continuity, women in executive need to start identifying other women who will take over from them as successors.

6.2.5 Dalliance

Few partcipants indicated that some females use dalliance as a strategy to make it to the first line roles. It was mentioned that some women strategically flatter men to get what they want. This is perceived as proffessional dalliance to tame male colleagues, by behaving stereotipical feminine ways. The study found that not many women who advance to executive management

positions use dalliance as a strategy, but minority of women do. Participants mentioned that they have seen women who have been completely authentic to themselves and have just gotten ahead because they are really good at what they do. They are not afraid to speak out and challenge status quo and they have been sufficiently comfortable in who they are and their capabilities. A participant explained:

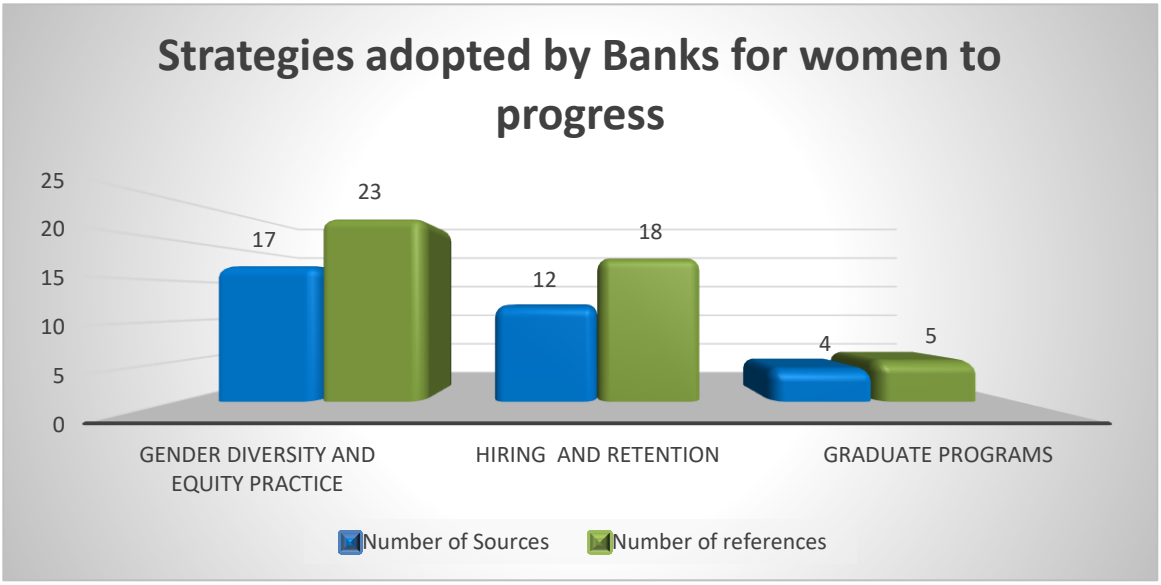
> I have observed two different things. I've gone into a lot of meetings, board meetings and senior meetings and seen these different things in action in meetings. Some women chose to be authentic when dealing with men, and I have also seen that other women use dalliance when dealing with men.

Key observation was that women who remain authentic and who do not imitate anyone, get ahead through hard work and their aptitude. Whereas a few women find the use of dalliance to get ahead as important for women in the male dominated environments.

6.3 Theme 6: Strategies Adopted by Banks for advancing women in first line businesses

Research emphasise provision of adequate support by organisations if they want to retain their workforce (Abaker, Al-Titi, & Al-Nasr, 2019). Different banks have adopted support strategies to raise the proportion of women in first line roles and to retain a few women that are already in first line businesses. Based on the findings, banks have implemented strategies such as gender diversity and equity practices in their recruitment. They have established graduate programmes and have enhanced their hiring and retention strategies.

Figure 6.4: Strategies adopted by banks



Source: Author's own work

From the information collected from participants, it can be noted that the most common retention and support strategy used by banks is the implementation of "gender diversity and equity practices" with 23 references, as depicted in a Figure 6.4 above. This is followed by "hiring and retention" with 18 number of references. The least adopted strategy for advancing women in the first line business area is "graduate programmes" with only 5 references covered by 3 participants in this study.

6.3.1 Gender Diversity and Equity Practice

Participants in this study confirmed that men dominate banks executive management roles. However, banks are in the processes of implementing changes and bringing about diverse workforce. Participants metioned that this is a process and it will not happen overnight, unless top leadership is deliberate about implementing changes and there is diversity at all levels, especially executive management levels where most gaps are apparent. A participant emphasised:

> I always think for anything to be effective, executives need to change. So, if executive at the top line is still male, nothing is going to change at the bottom.

Having diversity at right level of management assist in influencing decisions about the creation of more diverse workforce and brings speed in implementation thereof. For decisions to be made properly at the table, there needs to be representation of women at the table, and if there is no-one speaking on behalf of women at the table, nothing is going to change.

However, participants felt that banks should do more than speak about implementing justice and gender equality in the workplace. One of the suggestion was that, banks should start implementing peer equity exercises. Peer equity by ensuring that women are paid equally to men. There is a need to show fairness by remunerating women well, where their output is used as a measure and not their gender. The mindset should change and perfomance should be about delivery, meeting of targets and output than it being about the the amount of hours spent at work

Furthermore, the study found that employment practices are not made visible and do not filter down to recruitment practices where women are prioritised for senior positions. Most of the executive positions are advertised with intent to appoint women, however men still get appointent to the executive positions more than women. The other finding in this study, is that some banks are doing a good job in implementing diversity programmes, their executive management committees have changed in terms of gender and racial compositions. Women are given a voice and it is demonstraed in their empowerment culture. Whilst participants agree about the slow pace of diversity practices, all banks have initiated diversity programmes and equity practices with differeting progresses.

6.3.2 Hiring and retention

The findings in this study reveal that banks are developing a culture of employing more women in first line roles as one of their approaches to assist women with career progressions. Information provided indicates that most banks are refining bank practices to be more attractive and desirable to women. Women are being recruited from male dominated fields such as the actuarial field, where banks are bringing in women and people of colour. The intake of women and black people is much higher when compared to previous years. This is a positive and encouraging developments in the hiring practices of banks. Participants alluded to women being recruited to head-up other non-first line crutial areas of the bank such as Information

technology (IT). It takes a lot of consciousness in hiring and retaining women in demanding roles. Only through deliberate strategies that banks will succeed, without deliberate strategies men will not realise their own biases in the hiring processes.

However, the study found that other participants are not satisfied with the level of influence executive leadership have in hiring women in first line business. There is a need to revisit hiring and retention practices as well as the support provided to women who get given senior roles. A participant suggested:

> We need to say whenever positions come up, we must first see whether we do have women who are capable and have the necessary experience to run with, and if they are there, let's throw them into the deep end with all the support.

It is importnt to throw people into the deep end, whether male or female, but what will lead to their success is the provision of the necessary support so that they can thrive in their positions. So, there has to be tangible commitment from banks to provide an opportunity to women to excel and equally equip them with all the necessary tools and support they need.

6.3.3 Graduate programmes and creating sponsorship

The finding of the study revealed that banks develop graduate programmes through which they promote inclusiveness of women. Women are sponsored at teartiary universities level where graduate are sourced. Participants thought that recruiting women at the university levels is a successful approach of getting the required skills, however they note career stagnations as women progress to senior management levels. Graduate programmes offer mentorships and sponsorships for talented and aspiring female candidates in an effort to create critical masses of skilled women.

6.4 Theme 7: Support System

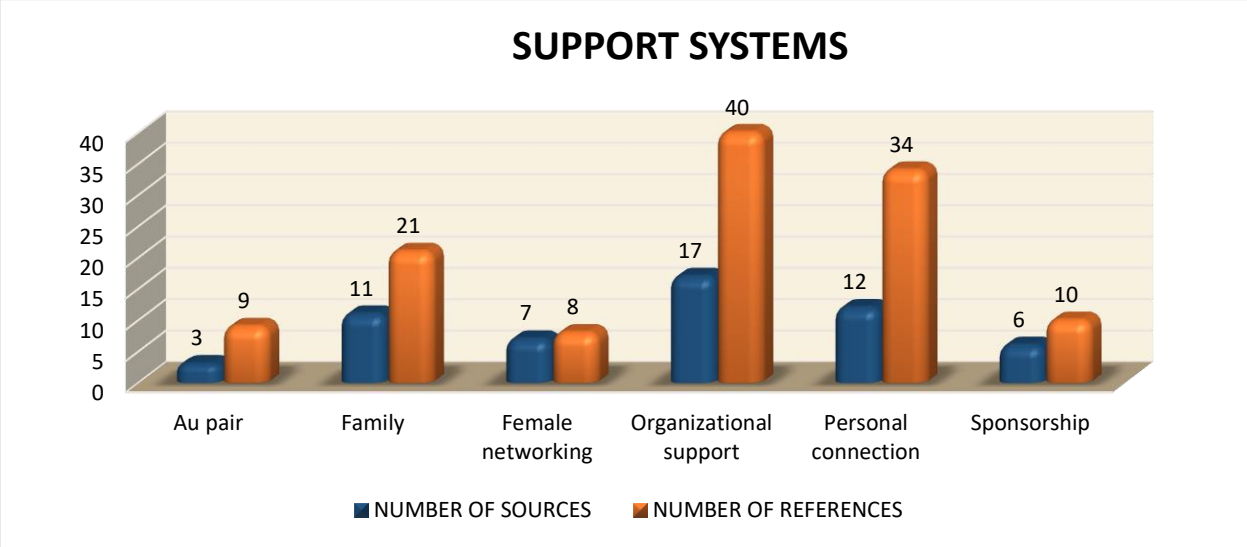
Support systems enables women to focus on their careers, and without adequate support the chances of success are minimal (Buckles, K. (2019). What senior women holding executive positions in banking mentioned as one of the key components to their career successes and progression is the need to have support structures in place. It was noted that bulk of the support system referto below comes outside of formal work structures. The study revealed six (6) main

support systems adopted by women as a way of coping with the pressures of work and family, these are:

a) Au Pair
b) Family
c) Female networking
d) Organisational support
e) Personal connection and
f) Sponsorship

As the figure below shows, organisational support was cited as the support system most women discussed, with 40 references, followed by personal connection with 34. The least cited was the Au Pair with 9 references covered by only 3 participants.

Figure 6.5: Women Support systems: Source and references



Source: Author's own work

6.4.1 Au Pair

Three participants mentioned that they rely on Au Pairs for assistance regarding their children. They mentioned that Au pairs become a necessity especially when one does not have family members to assist with the burden of house chores and make it easier for women in senior managerial positions to concentrate on their jobs without thinking about their children. Au pairs provide comfort that children are well taken care of as their mothers focus on work. A participant commented:

> When I was 30 and I had my first child I had a full-time au pair. She looked after my children like they were her own. And the percentage of my salary that went to her salary got less and less over the years because obviously, my salary grew considerably.

Having an au pair is seen as part of career investment for women that enable them to focus on their tasks. However, some participants displayed feelings of guilt about having Au pairs. They mentioned that they do not spend much time with their kids and, as a result, they felt like the kids loved Au pairs more. That imbalance is a risk that they were prepared to take in order to advance their careers.

6.4.2 Family

The findings illustrate that most women in executive positions success comes from the support their families have offered. The role that their husbands play was highlighted as key, in some instance it was mentioned that most executive women's husbands choose less demanding jobs and are much more prepared to care for the household so to enable their wives careers to flourish. A participant remarked:

> You absolutely could do a first line position and people do it when they have got a solution for that family responsibility.

Having family as a support structure provides peace of mind that the children will not be harmed, and removes the worries from the working mothers, the study found.

6.4.3 Female Networking

The study found that there is a need for female networking opportunities. Participants indicated that women do not network enough, even though female networking has proved to be a good support system for women in first line positions or those aspiring to be in the executive's positions. Networking is used as a way for women to pull each other through, share their challenges and success in a trusting, loving and caring environment. A participant observed:

> As women, the one thing we need to do for ourselves is to network amongst ourselves.

There is a fundamental need for women to talk amongst themselves and with each other. Because when they talk to each other they realise that they face same challenges and can then share strategies on how to address them and learn from each. Networks allow them to lean on each other for support.

6.4.4 Organisational Support

Participants recognised that organisational support is beneficial for career advancement of women. The study found that most banks are putting interventions to support women. Supports such as periodic facilitator sessions with the objective of listening and understanding women pleas and how best banks can support them were mentioned. Availability of professional help

paid by the banks, for example, professional coaches was another example of organisational support participant spoke about. One of the most important organisational support was the support received from the line managers. Maintaining a positive working relationship with your reporting manager is important. That on its own can be toxic if it's not healthy. It can make or break an individual's career. Line managers, according to the report, play a critical role in transforming the culture of banks. For example, in instances where women operate in masculine environments, line managers support is critical in assuring women of career successes and many other supports for women to succeed. The importance of decisions on women's advancement being cascaded down from the top was not ruled out, however line managers were perceived as in the forefront of implementing change and providing support.

Some participants expressed concerns with the organisational structures that are established to help women, they do not see them as effective but more of a compliance exercise meant to tick boxes. The said statement comes from the frustrations in the slow pace of transformation even though structures such as transformation committee and talent mapping and planning have been put in place by most banks, but they yield no tangible results. Participants suggested that organisations can support women by holding others accountable for actions or behaviours that prejudice women, such as not supporting women or proving career advancements opportunities.

6.4.5 Personal connection

Participants mentioned that they value and regard their personal connections and people in their social circles as a form of a support system. Some participants indicated that they got opportunities through personal connections. Their personal connections provide guidance, link them to the right people and provide advice when needed. They mention that career advancement is a combination of their own doing and who they know.

Some of the participants said that at times the notion of a support system is very personal, and friendships plays a role. A participant added:

> I think many of the sources of strength come from the networks that you preserve. The networks that you develop.

Success come from having people in your corner in these complex structures that women exist in. A decent network of individuals that will hear you and support your personal journey is key, women alluded.

6.4.6 Sponsorship

The findings in this study illustrate that sponsorship is very crucial in advancing the career progression of women. Participants described sponsors as people who challenge and bring the best out of them. These are people who advocate for them and mention their names in relevant forums when opportunities are discussed. They sponsor their careers and provide support in times of need. Often sponsors are people in strategic positions, people with certain level of influence and power. A participant stated:

> These people may not even be within your business unit or within your division or your own pillar, but if there is somebody who sponsors you, it is imperative that you leverage that, and you use that coping mechanism.

According to participants, it is very easy to become despondent when your opinion is always heard but then nothing of that what you say gets approved. Therefore, having someone as your sponsor who assure you and believes in you becomes important.

6.5 Summary

This chapter responded to secondary research questions: challenges women face in their career progression to executive management positions. Self-inferiority of complex, work life balance, discrimination and male dominated environment were highlighted as major challenges for women progression into executive positions. Through adoption of coping strategies such as self-belief and being competitive in their work women in executive positions are making career successes. Education was also highlighted as key in building confidence and competence and enables women to participate and acquire same skills as men. Participants mentioned the need to have both organisational (formal) and family (informal) support systems in place. Banks have implemented support structures, even though most participants find it to be ineffective often feel like a tick a box exercise. Family, friendship and personal connections were

highlighted as key support to women. In the next Chapter (7) findings of this study are interpreted.

Chapter 7: Discussion

7.1 Interpretation of the findings

The research results discussed in chapters 5 and 6 are interpreted in this chapter. The primary research question explored the relationship between first line roles and career progression to executive management positions within the banking sector.

The secondary research questions were formulated to further unpack the research problem as follows:

- barriers of entry into first line roles for women
- challenges women face in their career progression to executive management positions
- strategies women in first line roles adopt to deal with their challenges
- support strategies banks provide to women and consider necessary for advancing women in first line businesses

The results were gathered from a group of 25 senior executives, both men and women in the South African banking sector. The following themes emerge from the interview processes:

Theme 1: Initial positions women occupy upon joining the bank
Theme 2: Importance of first line roles
Theme 3: Barriers of entry into first line roles for women
Theme 4: Challenges women face in their career progression to executive management positions
Theme 5: Strategies adopted by women in first line roles
Theme 6: Support Strategies adopted by banks for advancing women in first line businesses
Theme 7: Support systems

7.2 Findings Compared to the Literature

Despite growing literature on gender equality, women representation at the executive management levels remains low globally and across different sectors (Rivera-Romano, Fresno, Hernández-Lemus, Martínez-García & Vallejo, 2020). The banking sector is among the sectors that employ many women, however executive management levels of the banks are male dominated (De Vita & Magliocco, 2018). Although women's representations in the junior and middle management have increased over the past, this does not hold for senior/executive/top management positions (Ozordi, Eluyela, Uwuigbe, Uwuigbe & Nwaze, 2020). Research shows that women have entered executive positions, however their representations remain significantly low as compared to men (Owen & Temesvary, 2018). This phenomenological study intended to explore the reasons behind continued underrepresentation of women in executive management positions.

Researchers have claimed increase in financial gains and economic benefits with women in executive management positions (Anderson, Reynolds, Biscaye, Patwardhan & Schmidt, 2020; Martínez & Rambaud, 2019; Devillard, Sandrine, Hunt & Yee, 2018). Studies have attributed the continued underrepresentation of women to gendered occupational roles, gender stereotypes, glass ceiling, glass cliff amongst reasons that prevent women career progressions to executive management positions (Doering & Thébaud, 2017; Breda, Jouini, Napp & Thebault, 2020; AlZadjali, AlYahmadi, AlZakwani, AlAjmi & Porkodi, 2020; Morgenroth, Kirby, Ryan & Sudkämper, 2020).

Having access to occupational roles with promotional opportunities is essential for career progression to executive management, irrespective of a person's gender (Heise, Greene, Opper, Stavropoulou, Harper, Nascimento & Gupta, 2019). However, key roles with position of power and influence are stereotypically associated with men (Cheryan & Markus, 2020). The main research question was to find out whether there was a relationship between the first line roles within the bank and the career progression to executive management roles. First line roles within banking are perceived as having greater influence on banks income generation and risk management responsibilities for sustainable future and earnings (Bantleon, Ulrich, d'Arcy, Eulerich, Hucke, Pedell & Ratzinger-Sakel, 2020).

The study's limits were set by the primary and secondary research questions. The study was led by the primary research question and four secondary questions, which allowed themes to emerge from the interview guide in relation to the participants' shared lived experiences. The study of the initial positions' women occupies upon entering the bank and the importance of being in first line roles yielded two main themes and two sub-themes related to first line roles and career progression:

7.2.1 Theme 1: Initial positions women occupy upon joining the bank

Ying, Zhang, C & Yang, (2016) indicate that career and job planning is critical to ensure occupation of quality roles, job fulfilments and career advancements. Similarly, Crawshaw & Game (2015) suggest that entry into executive management, skills acquisitions and staff retentions begins with the effective planning of individuals' careers and occupations. Institutional barriers have been reported as the biggest threat posed to women's early career planning and developments (Danhauer, Tooze, Barrett, Blalock, Shively, Voytko & Crandall, 2019). Research has claimed that early career planning enhances self-efficacy, promotes optimistic behaviours and builds skills critical for career advancements (Goetsch, Jordan, Jung, Lampman, Nobbs & Ruiz, 2017).

Interviews with participants yielded the following results: 60% started their careers in the first line roles, such as transacting, dealing and graduate programmes, within the first line environment. Participants mentioned that for one to accelerate their careers, it was critical to start in the first line business function. Participants observed that first line roles provided opportunities to manage Profit and loss and / or overall financial health of the banks. It is the strategic business area for an individual seeking career success and the progression to executive management positions within the bank. The first theme is in line with the career paths and choices most South African bank CEOs have followed. However, Zhai, Li and Li (2018) state that for an individual to achieve their career planning, it should be done continuously, and both individuals and organisations need to be mindful of factors that influence the attainment of set goals. The following factors were identified as important consideration points in assessing whether an individual would achieve their career plans.

Table 7.1: Factors that affect the degree of realisation

Dimension	Questionnaire question	Factors that affect the degree of realization
Enterprise	Whether the enterprise attaches importance to the employee 's career planning management	The degree of the enterprise attention
	Whether the enterprise is effective for the employee's career management	The scientifically of enterprise management
	Whether there is a career guide in the enterprise (or other career services such as career counseling agencies)	Guidance support provided by the enterprise
	Whether the enterprise will adjust staff positions and train staff based on the staff career	Rationality of enterprise human resource allocation
Individual	Do you think career planning is important?	Staff attention level
	Do you understand the knowledge of career planning?	Employee understanding
	Are you actively planning your career?	Employee attitudes and initiatives
	Have you felt any resistance in the career planning process?	The rationality of employee career planning and design
Other	What do you think are the factors that affect career planning?	Employee job stress and job performance

Source: Zhai, Li & Li (2018)

The factors that affect the degree of realisation of individual career plans mentioned above may be explained through the Attribution theory which emphasises the connection between individual plans and the behaviors people adopt in order to achieve their plans. Lack of early career planning may explain the failure by women to progress to executive management positions (Kandiko, Coate, & de St Croix, 2018). However, Davidson and Burke (2016) note that men remain in the executive management positions, this makes it impossible for women to break into male-dominated environments. Men are likely to choose other men for promotional opportunities despite women's career planning efforts (Miller & Katz, 2018).

Waheed and Zaim (2015) declare that it is important for organisations to play a proactive role in assisting their employees with career planning since it is connected to organisational talent management. The women underrepresentation in executive management roles could be

addressed during early career planning stages by women and banks in their recruitment strategies.

7.2.2 Theme 2: Importance of first line roles

The data analysis also revealed a second major theme: the importance of first line roles in career progression to executive management level. Two sub-themes that were identified are the responsibility that is expected in the first line business functions/ area and the impact that first line roles have in the career progression to executive management levels. The results of this study indicated that whilst first line roles place an individual in a better position to accelerate their careers into executive management level positions, the work demands in these roles are higher and more complex compared to other roles within the bank. Participants mentioned that individuals are always expected to avail themselves for business and clients, especially for those at executive management levels. The reason for the nature of responsibilities, male dominance and lower representation of women in first line roles can be clarified by the social role theory, where roles are classified and assigned based on the sex of the individual. Men have traditionally been associated with demanding jobs, while women have traditionally been associated with less demanding jobs (Beham, Drobnič, Präg, Baierl, & Lewis 2020).

According to the literature and findings of the study, women employed in male-dominated positions experience several challenges which result in them choosing roles that are more female friendly (Martin & Barnard, 2013). However, female friendly roles such as support or non-income generating/ strategic decisions making roles offer limited career growths to women (Al-Asfour, Tlaiss, Khan & Rajasekar, 2017). Demands of work in traditionally male dominated roles, men attitude, bia Men have traditionally been associated with demanding jobs, while women have traditionally been associated with less demanding jobs. s and discrimination are cited amongst the common reasons why women do not achieve career successes and progressions (Napasri & Yukongdi, 2015). Women's capabilities are not a factor for success in male dominated roles. More inflexible working hours and work demands are cited as a contributing factor for women opting out of male dominated roles (Frome, Alfeld, Eccles & Barber, 2006). On the contrary, Singh (2018) states that in modern career planning, individuals are in charge of their own professional development. and should be aware of what job

occupations provides career successes. Henceforth, the knowledge about their career will assist in constructing plans that will enable them to accomplish their career objectives. Shapiro, Grossman, Carter, Martin, Deyton and Hammer (2015) argue that due to the gendered nature of our societies, children as young as 10 are socialised to choose gender roles which could prevent young girls from chasing roles with high opportunities for growth.

The findings in this study indicated that first line roles and responsibilities have high impact in positioning an individual to occupy executive management roles and women remain underrepresented in these first line roles. Overall, the literature review reveals that when women increase their participation in key roles, such as first line roles which are predominantly occupied by men, their ability to progress to executive management levels improves.

Secondary research questions were designed to determine whether there were barriers of entry for women into the first line roles, furthermore, to comprehend challenges that women in executive management positions face. Lastly, to explore strategies that women in executive positions have adopted (including their support systems) and strategies adopted by banks for advancing women in first line roles.

For the first secondary question, which focused on understanding barriers of entry into first line roles, one major theme, with five sub-themes, was produced. The second secondary question, which focused on challenges women in first line roles come across in their career progression to executive management positions, produced one major theme and ten sub-themes. The third secondary question, which focused on the strategies that women in first line roles adopt to resolve the challenges they are faced with, yielded one major theme and nine sub-themes. For the fourth and final secondary question, which focused on the support strategies that banks adopt and consider necessary for advancing women in first line businesses, two major themes and four sub-themes emerged.

7.2.3 Theme 3: Barriers of entry into first line roles for women

Globally, participation of women in the workplace and their contribution to the economy continues to grow (Watson, Corliss & Le, 2018). Numerous factors account for this growth, with education being one of the contributing factors which creates new opportunities for women

(Batool & Batool, 2018). In many cases, women acquire education to prepare for career growths, with a large proportion of women attaining higher education now unlike in the past (Shetty & Hans, 2015). While there is a connection between education and women's participation in the workforce, here remain several barriers that are preventing women from fully penetrating certain roles and leadership levels (Grover, 2015). The study highlighted five sub-themes associated with barriers of entry into first line roles for women that included age, gender stereotypes, type of qualification, lack of sponsorship and male dominated interview panels.

Age

Age discrimination was one of the sub-themes under barriers of entry into first line roles and career mobilities. A study by Griffin, Bayl-Smith and Hesketh (2016) found that older women who are approaching retirement age experience age discrimination when it comes to promotion and other benefits at work. Similarly, the findings by Roscigno, Mong, Byron and Tester (2007) confirmed the reality of age discrimination when it came to older employees. They found that organisations often replace experienced and older employees with younger ones, especially during financial and economic pressures, since younger employees are less costly when compared to older experienced employees. Age discrimination forces older employees to alter their career goals and job expectations for them to stay employed until their retirement age (Berger, 2009).

However, this study found that younger women of child-bearing age claimed to have suffered from age discrimination when it came to career mobility into first line roles and promotions. Banks should find ways to increase agile working opportunities and offer flexible working hours for women who may fall pregnant and have kids, to assist them in achieving executive roles without fear of career stagnation during these child-bearing ages.

Type of qualification

The type of qualification that a person has was another sub-theme of barriers of entry into first line roles for women. During the interviews with participants, it was discovered that in first line banking there is no flexibility to accommodate people with diverse backgrounds regarding study qualifications. Participants stated that consideration is given to specialised qualification

as opposed to more broad-based qualifications. Oluwajodu, Greyling, Blaauw and Kleynhans (2015) found that in South Africa there is a gap between what qualification employers regard as important in banking and the qualifications that graduates hold. Furthermore, employers were found to have preferences for some institutions of learning while graduates from other institutions were disregarded completely in their recruitment drives. The study found that this misaligned expectation contributed to high levels of unemployment and low socio-economic wealth. Career choice and type of study qualifications have a enormous impact on people's prospects of finding a job and the time it takes to be employed (Mncayi & Dunga, 2016).

The South African education system needs to provide programmes that assist students with skills they require for their career choices (Meyer, 2017). Education should assist in developing individuals for skills that respond to structural and technological changes in employment sectors (Lewis, 2008). Skills that individuals have contribute significantly to the success of organisations, the country, career mobility and employability (Bejaković & Mrnjavac, 2014). Many graduates develop skills that are not suitable for industry needs and this creates misalignment between the job requirements and the number of skilled individuals available (Tholen, Relly, Warhurst& Commander, 2016). For this study, no literature with relevant insight on type of qualifications needed for first line roles was found. The type of qualification sub theme reflected how the participants felt about certain qualifications that are preferred in first line roles. However, the literature indicate that employers do have qualification and skills preference for roles in their organisations.

Gender Stereotypes

Gender stereotypes was another sub-theme under the barriers of entry into first line roles that emerged during this study. Career women who are also mothers suffer from gender stereotypes and often experience sexist insolences from leadership in the workplace (Verniers & Vala, 2018). Gender stereotypes are entrenched in our societies and influences the conduct of men and women, especially in relation to situations of independence and leadership. Women are seen as dependable, whereas men are assumed to be providers (Singh & Malhotra, 2019). Mihalčová, Pružinský and Gontkovičová (2015) suggest that organisations should be cognisance of women who have dual roles of caring for families and working by making provision when it comes to time required at work and creating opportunities which will enable

them to equally succeed in their full-time jobs. To address gender stereotypes, organisations should start analysing their internal environments and implement initiatives that are specific to their organisational settings, since universal methods that seek to address gender stereotypes can magnify the problem. For example, the study by Foley and Williamson (2018) found that recruitment strategies that were implemented to eliminate information on gender identity gave rise to more implicit gender stereotypes from the recruiting managers on the applicants' information. Fair opportunity for both men and women is critical in organisations but, most importantly, employees must be educated on factors that improve diversity in the workplace (Coe, Wiley & Bekker, 2019).

Women in senior or executive management roles face challenges when they demonstrate behaviors that do not conform to gender stereotypes, such as adopting transactional leadership styles which are incompatible with transformational leadership's socially recognised characteristics (Hoyt & Murphy, 2016). In general, men are thought to be better leaders than women. In this study, even when they had the same level of education, experience, and efficiency, women felt that men in the workplace were subjected to different rules, standards, and expectations.

Lack of sponsorship

Lack of sponsorship was another sub-theme under barriers of entry for women into first line roles. Sponsors play a key role in high performing individuals' careers by advocating for those they sponsor in relevant forums and platforms (Barsh & Yee, 2012). Sponsors unlock the potential and career growth of those they sponsor by enabling them to move up their careers since they are often senior and influential people within organisations (Perry & Parikh, 2019). Sponsorship has been shown to be valuable in addressing gender equity (Roy & Gottlieb, 2017). Shakil and Redberg (2017) reported a limited availability of sponsorship for women compared to men in the workplace. Lack of sponsorship can result in career mobility blockage for women seeking to advance to top leadership positions. Women are reported as not proactively looking out for sponsorship opportunities (Single & Donald, 2013).

The results of this study backed up previous findings that women appear to be underrepresented in sponsorship opportunities as opposed to men (Vinnicombe, Doldor & Turner, 2014).

Women's lack of sponsors contributes to continuing male dominance in executive management positions (Mason, 2019). Sponsors are critical to women's successes and are different from mentors in that they advocate for an individual and put their reputation at risk when backing an individual (Cao & Yang, 2013). Therefore, sponsorship is critical for women's career advancements.

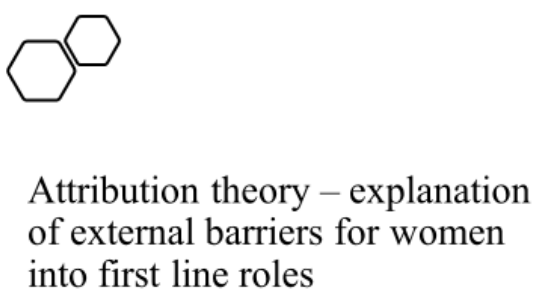
Male dominated interview panels

The fifth and last sub-theme of the barriers of entry into first line roles that emerged during the study was the prevalence of male dominated interviews. Despite the growing amount of research devoted to women's advancement, women find men to favor each other during interview sessions and promotions (Carr, Gunn, Kaplan, Raj & Freund, 2015). This occurs in male dominated professions where men constitute the majority of decision makers (Funk & Parker, 2018). Existing literature suggests two contributors to this occurrence. Firstly, cultural norms and gender bias continue to give men authority over women (Walker, 2018). Secondly, organisational structural set-up and male dominance in leadership positions has a bearing on women's experiences (Liu, Brown & Sabat, 2019).

Leaders are supposed to be aware of the gender disparities that exist in the workplace. Yet, literature suggests that women's viewpoints in male-dominated environments are not respected. (Kasumovic & Kuznekoff, 2015). Participants in this study felt that they had been disrespected during male dominated interviews and women did not have equal opportunities for promotions into first line roles. Furthermore, participants asserted that diversity within the banking sector would not be achieved as long as men dominated leadership and recruitment strategies. The female participants shared experiences where they were doubted by male interviewers during interviews sessions, and had to prove what they were saying, a requirement which did not apply to male interviewees.

Overall, women attributed the barriers to entry into first line area mainly to external factors. Attribution theory offers a framework to explain grounds of failure or success (Maymon, Hall, Goetz, Chiarella & Rahimi, 2018). The results of this study are consistent with preceding research that women attribute a lack of professional achievements to barriers outside of their control.

Figure 7.1: Attribution theory - explanation of external barriers for women into first line roles © Modiha (2021)



BARRIER	SUCCESS	FAILURE
Age	Women of any age be given opportunities	Discriminate women of child-bearing age
Gender stereotypes	Provide equal opportunities to men and women	Implementation of gender bias practices and culture
Type of qualification	Diversity in qualification	Hire people from pre-selected educational background e.g. accountants, IT or engineers
Lack of sponsors	Men in executive positions to sponsor both men and women	Only male get sponsors
Male dominated interviews	Balanced interviews panel	Male dominated panels

Source: Author's own work

7.2.4 Theme 4: Challenges women face in their career progression to executive management positions

Career challenges have significant impact on women's career mobility into executive management positions (Davis & Maldonado, 2015). The study's results highlighted the development of ten sub-themes related to the obstacles women face as they advance in their careers to executive management roles. This included male dominated environments, lack of suitable female role models, inferiority complex, lack of support structures, bias in promoting women, organisational culture, discrimination, lack of sponsorship, individuals age and work life balance. Results produced by this study corroborate the research finding by Davis (2016) who found that people perceive leadership to be masculine, given the way society has been socialised, and women face challenges when trying to pursue careers that give rise to them holding authoritative positions. The emergence of women in leadership, entrepreneurship and executive management positions represents a societal mindset change and a means to uplift

women out of gender stereotypes, bias and economic oppression (McGowan, Cooper, Durkin & O'Kane, 2015).

Male dominated environments

Throughout history, women have had to deal with male dominated leadership in the workplace, as well as organisational and ethical oppressions from men (Brunner, 2019). Oftentimes, women had been denied access to opportunities, such as pay parity, even when they occupy similar roles to men, and have similar qualifications and experience (Miller, 2016). According to Meister, Sinclair and Jehn (2017) female leaders are fundamentally forced to create safety nets from the hostile perception that they receive from those under their leadership. In the quest for survival in male dominated environments, women formulate coping strategies heavily influenced by the external and internal factors that impact on their leadership (Powell & Sang, 2015). An important issue for women is how to address and balance the prototypes in order to stop the continued dominance of men in certain roles and leadership (Danbold & Bendersky, 2019).

Women who work in male-dominated workplaces, according to other studies, are more likely to have better financial opportunities and social status than women who are in female dominated environments. However, women in female dominated environments are happier at work compared to those in male dominated environments (Ledwaba, 2017). As a result, conflict arises where women enjoy financial benefits in male dominated business areas, on the other hand, male dominated environments present enormous stress to women. Not only are positions of power male dominated, but a few women also who are in the positions continue to experience challenges which could deter other women from seeking leadership positions in male dominated environments (Chen & Moons, 2015).

Lack of suitable female role models and sponsorship

Lack of suitable role models and sponsorship were other sub-themes of challenges women face in their career progression to executive management positions. Since men dominate executive management positions, the findings revealed that women continue to lack appropriate female role models. Prior study backs up these results (Gutierrez, 2016). According to research, having a role model is critical for a person's professional advancements (Cross, Linehan, & Murphy, 2017). Role models provide motivation for persons to achieve their goals and aspirations and

are every so often more useful to those who suffer from marginalisation (Morgenroth, Ryan & Peters, 2015). Exposure to women who penetrate male dominated fields and positions can serve as a motivation to individuals who aspire to reach those levels (Obasi, 2016). Equally important to women's career progression is the availability of sponsorships. Sponsors are those individuals who advocate for you, those who have your best interest and will ensure that you progress in your career (Patton, Griffith, Jones, Stewart, Ubel and Jagsi, 2017). Ideally, in the workplace sponsors should be both race and gender indifferent. However, given the fact that sponsors are often senior and influential people within organisations, there is a limited number of female sponsors in South Africa (Scheepers, Douman & Moodley, 2018). It is said that sponsors can be of assistance to women current challenges in the workplace. The table below summarises key benefits of sponsorships to women:

Table 7.2: Sponsors in addressing women's workplace challenges

Challenges faced by women	Results yielded by sponsorship that can mitigate challenge
Glass Ceiling refers to an invisible barrier women face when they reach a certain level in the organisation. (Eagly & Heilman, 2016)	Sponsor uses position of power and influence to advocate for and open doors for protégé (Helms, Arfken & Bellar, 2016)
Old Boys Club refers to a closed network of predominantly older white men. Access to this established network is granted to other men only. (Johnson & Mathur-Helm, 2011); (McDonald, 2011)	Sponsor opens up access to his/her networks. Even if that network is the "Old Boys Club", the protégé will be welcomed regardless of gender, due to the brand of the sponsor. (Authors' own inference)
Queen Bee Syndrome refers to women in power denying other women access to the same success. Perception derived from women who do not surround themselves with women in lower ranks. (Derks, Van Laar, & Ellemers, 2016)	Sponsor provides critical feedback (Travis, Doty & Helitzer, 2013), for example, when protégé behaves like a Queen Bee. (Authors own inference). Due to the protégé's connection to the Sponsor, misconceptions and perceptions may be reduced. (Authors' own inference)
Glass Cliff refers to women leaders obtaining leadership roles in failing companies or the role is a set up for failure (Bruckmüller & Branscombe, 2011).	Even if a woman leader (protégé) was appointed in a failing company, the Sponsor advises the protégé, opens up networks that can also guide protégé. (Authors' own inference)

Source: Scheepers, Douman & Moodley, (2018).

Sponsorship, when compared to mentorship, is a relatively new concept. Since sponsorship is seen as vital for individual career growth and achievement, it is important to consider the differences between the two (Sharma, Narula, Ansari-Ramandi & Mouyis, 2019).

Inferiority complex

Inferiority complex was another sub-theme, under challenges women face in their career progression to executive management positions, which emerged during the study; specifically, self-inferiority caused by others and self-inferiority arising from oneself. Self-efficacy frames an individual's conviction and sense of agency, according to Bandura's (1997) social cognitive theory. An individual's perceptions of what they are capable of encourages them to value their abilities (Machida-Kosuga, Schaubroeck & Feltz, 2016). There is a link between a person's self-perception and their success or failure in of task (He & Freeman, 2019). The results of this study corroborate those of Beyer's (2014) research who found that women's self-perceptions, skills, and career progression affected their thoughts and self-efficacy.

Other researchers attribute women's inferiority complex to stereotype threat because of the negative associations of women and their abilities, or otherwise, to make decisions and to lead (Hoyt & Murphy, 2016). Stereotype threat is described as resulting from situations where individuals are at risk of being viewed negatively (Bench, Lench, Liew, Miner & Flores, 2015). Specifically, it is an apprehension that individuals from a stigmatised group feel that their behavior might confirm the negative stereotypes imposed on them (Ellemers, 2018). According to research, stereotype threat may cause individuals or groups to perform worse than those who are not exposed to stereotype threat (Spencer, Logel & Davies, 2016). Because executive management and leadership positions are stereotypically associated with men, women's self-confidence may be low in those positions or in male dominated roles.

Lack of support structures and work life balance

Lack of a support structure and work life balance among women with families and those who are single parents came out as another sub-theme under challenges women face in the workplace. Participants alluded to banks' inconsideration towards working mothers' increased demand and pressures arising from being mothers and the expectations that came with that role. Over and above the societal expectations of the role of a working mother, participants

mentioned general marginalisation of working mothers relating to working hours and a perception that working mothers could not avail themselves for important meetings or clients' needs. There is a stigma around working mothers, and it is important that working mothers receive adequate support from their employers for them to progress successfully in their careers (Daigle, 2019). Research found that working mothers were considered less competent compared to women without kids or men with kids during the recruitment phases in organisations (Federman, 2016). Other research found that working mother are discriminated against in many aspects in workplace. For instance, their remuneration is often lower than that of their male counterparts. Furthermore, Philips-Baker and Elsey (2018) found that pregnant or working mothers suffer workplace stigmas and exclusions from organisational recruitment practices and promotion opportunities. Coulson, Skouteris, Milgrom, Noblet and Dissanayake (2010) suggest that proper planning is needed from both women and their employers to manage expectations. Support from the employer, happiness at work and workplace-enabling environments are considered key factors during planning (Coulson, Skouteris & Dissanayake, 2012).

Women's inclusion in the labor market and contribution to the economic well-being of countries has been widely researched and evidenced. Therefore, women's struggles in the workplace should be given consideration (Varghese, Guha & Agarwal, 2016). However, research shows that working mothers are susceptible to stress due to increasing demand from both work and family needs (Robinson, Magee & Caputi, 2016). Other research suggests that banks need to make an extra effort in ensuring that the work environment is suitable for working mothers since life is hard already for them given family and home responsibilities (Adisa, Gbadamosi & Osabutey, 2016). Research shows that the creation of flexible work arrangements is beneficial for both the employer and employees if the organisational culture and policies are supportive of such arrangements (Timms, Brough, O'Driscoll, Kalliath, Siu, Sit & Lo, 2015). Creating flexible working arrangements is perceived as employee empowerment since it provides many other benefits such as increased worker satisfaction and low turnover. Organisations can be creative on implementing these arrangements (Thompson, Payne, & Taylor, 2015).

Age and Bias in promoting women

Despite sincere commitment to achieve gender parity in positions of power, women continue to be excluded and overlooked from leadership and executive positions due to gender bias including age in organisational promotion strategies (Hill, Miller, Benson & Handley, 2016). Even though several factors contribute to underrepresentation of women in executive roles, bias against women is seen as the highest contributor to lack of promotion opportunities and continued underrepresentation in key roles (Parker, Monteith, Moss-Racusin & Van Camp, 2018). Most of these biases are implicit, commonly shaped by individual societal backgrounds and they are more prevalent among minority groups such as women in the workplace (Ashcraft, McLain & Eger, 2016).

Age and bias in promoting women to executive or leadership positions emerged as a sub-theme of the challenge's women experience in their career progression to executive management positions. The main bias as per participants' view stem from the belief that women do not make good leaders. The believe that men hold authoritative voices, that women are not capable in the same way as men, despite equal experiences and qualifications, and lastly, the believe that women of childbearing age will devote less time to work due to family demands. Research has found that women are not only discriminated against in the workplace, but the ones with children get lower remunerations when compared to women without children (Lundborg, Plug & Rasmussen, 2017). Given the sexist and gender bias in organisations, women of child-bearing age find themselves having to choose between careers and children (Simonton 2018). Research further points out that women often struggle quietly without making those who are responsible to bring about change within organisations aware of their struggles (Sandberg, 2015). Research demonstrates that explicit bias against women has been and continues to be addressed. However, much bias is implicit and remains a big challenge for women (Phillips, Tannan & Kalliainen, 2016). Girod, Fassiotto, Grewal, Ku, Sriram, Nosek and Valantine (2016) suggest that people within organisations should learn about biases for it to be eliminated or managed. Other research found that women's personal mastery and hope assist them to cope better at work and keep their commitment and focus on what needs to be accomplished (Rachel-Samuel & Samuel, 2018).

Organisational culture

Another subtheme that emerged from challenges women are faced with in their career progression to executive roles is the organisational culture. Participants mentioned that bank culture is in such a way that men are thought to be more capable and experienced in leadership roles than women. The belief that women are incapable of leading and are better suited to supporting positions while men lead is considered a fallacy perpetuated by societal hierarchical workplace practices (O'Connor, 2015). Thus, masculinity and power dictate the way in which organisational leadership is structured and accepted (Fitzgerald, 2018). Research demonstrates that organisational culture is driven by leadership, which is mainly described as modest, brave, solid, hard, ambitious and firm; attributes mainly associated with men (Peterson, 2018). Therefore, changing women's position in leadership and male dominated roles requires a change in the gendered organisational culture where women's positions are defined by men (Cropley& Cropley, 2017).

A lot of interventions that seek to bring women into positions that are male dominated often focus on fixing the women as opposed to implementing measures that are focused on fixing organisational cultures (Burkinshaw & White, 2017). Research acknowledges some changes relating to organisational culture which has some benefits for women. However, the transformational change is slow and executive management positions continue to be male dominated, particularly by white males in countries such as South Africa (Jaga, Arabandi, Bagraim & Mdlongwa, 2018).

Discrimination

Gender and racial discrimination were another sub-theme under challenges women face in their career progression to executive management positions. Participants mentioned that unconscious bias leads to gender discrimination and it constituted double discrimination for black women who had to contend with being women and being black. Research found that racism affects blacks at all levels of employment. It was found that even if they progress to executive levels, their skills and leadership capabilities are forever questioned (Avery, Volpone, & Holmes, 2018). Bias and racial discrimination in the workplace leads to blacks earning lower salaries when compared to whites, stereotypes that describes blacks as underprivilege and incapable contribute to the discrimination (Hernandez, Avery, Volpone &

Kaiser, 2019). Racism in the workplace results into financial, physical and reputational costs to organisations who discriminate. These organisations often lose good talent, experience low staff morale and motivation which all impact on the organisational success (Triana, Jayasinghe & Pieper, 2015).

In most cases workplace racism is not blatantly obvious due to regulations and laws against racist behaviors and practices (Jones, Arena, Nittrouer, Alonso & Lindsey, 2017). Research by Ashe & Nazroo (2017) reported that employees are not happy to speak openly about racism in the workplace. Nonetheless, organisations are continuing to adopt different aspects of gender disparity and discrimination training. A study by Noon (2018) reports that training, such as Unconscious bias, which many organisations are adopting, yields no results unless there are conscious behavioral changes from those who are racist. The reality of gender and racial discrimination forces women to create survival strategies such as prayer, for those who are religious, women network groups and finding mentors.

Interpretation of the Challenges women face in career progression to executive management positions theme in the Context of the Theoretical Framework

Participants attributed challenges that women face in their careers to causes from outside or external. The theory of attribution (Heider, 1958) offers a structure for analysing the variables that influence the outcome of events or circumstances. Attribution to external factors arise when individuals' perceptions links causes of their outcome to external environments or acts of others (Malle, 2011). The findings in this study indicated that career progression to executive management presents various challenges to women when compared to men.

Women outdo men when it comes to qualifications and academic achievements; however, women hold lower management positions and a few executive management positions altogether (Sanchez& Dalmia, 2018). Furthermore, Holder (2016) argues that even though women, particularly black women have advanced in education and epitomise a rising pool of the skills needed for economic growths, women do no share equal treatment and equality with men within organisations. Research has claimed that women in leadership roles or increasing the number of women in leadership positions enhances organisations' financial performances and offers many other management benefits (Chisholm-Burns, Spivey, Hagemann & Josephson, 2017). The findings of this study confirmed Allen, French and Poteet's (2016)

findings that women experience various challenges at the workplace ranging from ones that emanate from gender role stereotypes and socio-cultural stereotypes that result in women's low self-efficacy, challenges related to career mobility especially in male dominated organisational cultural settings and general lack of support for working mothers. Furthermore, in line with research by Allen, French and Poteet (2016), the finding of this study found that gender and racial discrimination and bias to be other key challenges for women's career progression. Organisations, banks, should find ways to understand challenges that women encounter at work and increase interventions which will offer women opportunities to succeed in their careers and advance to executive positions.

7.2.5 Theme 5: Strategies adopted by women in first line roles

Developing coping strategies to deal with challenges, is critical to assist women or those who find themselves in minority within organisations (Murray & Ali, 2017). Coping strategies increase self-efficacy and assist women to navigate through career barriers and in handling stress (Adisa, Gbadamosi & Osabutey, 2016). Women's self-efficacy is increased through self-belief as it allows them to cope with career barriers and diminish the adverse effects of work challenges (Nishaat, 2017). An increased self-efficacy enhances the individual's belief about themselves and inspires them to adopt habits that enable them to maneuver through career interferences. Bandura's social cognitive theory plays a major role when it comes to individuals' motivations and beliefs (Van Hoye, Van Hooft, Stremersch & Lievens, 2019). Bandura postulates that when people believe in themselves, they will implement actions and efforts that will increase their likelihood of success (Bandura, 2010).

Under the theme "strategies adopted by women in first line roles", five sub-themes emerged. These included self-belief and competitiveness, role modelling, Dalliance, education and equal participation. The study revealed that self-belief was a vital factor to navigate through first line role challenges. Women in first line roles use their confidence and remain authentic in order to achieve career objectives. Conditioning one's thoughts is a key principle of self-efficacy (Mauer, Neergaard & Linstad, 2017). Confidence and self-belief foster the creation of a winning attitude against challenges and obstacles, and encourages individuals to persevere (Ahammer, Lackner & Voigt, 2019). Women enhances their self-confidence through learning

and achievement of educational qualification (Singh, 2016). Hans and Shetty (2016) found that there is an added value for the entire nation when a woman is educated. It enables women to contest male dominated roles, encourages entrepreneurship and has overall positive contribution to the economy. Self-confidence, through education, is one of the ways that build competence (Tripathi, 2018).

Other strategies women in first line roles have adopted are ensuring equal participation in male dominated assignments and acting as good role models for other women within banking. Women's equal participation in key decision making is a critical step towards socio-economic emancipation (Kassa, 2015). Countries such as Norway, where women participate equally as man in key decision-making positions have reported success in areas that disempower women from succeeding, factors such as flexible working arrangements enable women to succeed (Seierstad & Kirton, 2015).

Whilst research indicates that women have entered core decision-making positions in both private and public sectors, there is a notable trend of lack of mentorship from those women who have made it (Amina & Ibrahim, 2019). Mentoring and role modelling are important for the individual's career progression, yet women remain excluded in mentoring programmes (Bynum & Young, 2015). The reason for the unavailability of women to provide mentorship is mainly due low women representation in executive roles. However, it is suggested that women should expand their mentorship quest to other members of the population such as men (Hill & Wheat, 2017). In contrast, research indicates that individuals choose same gender or race role models, and they are likely to be influenced or aspired by their career choices (Kofoed, 2019). Role models are sources of inspiration. They provide groundwork for leadership growth and hope for individuals to achieve their dreams (Bowers, Rosch & Collier, 2016). Consistent with the literature, participants stressed the importance of role modeling for women in executive positions, as well as the need for fair representation of women in executive management and other male-dominated roles.

Dalliance is another method mentioned as a strategy adopted by women in first line roles. Physical beauty is positively correlated with career progression, through promotion, and it enables one's ability to negotiate (Hooley & Yates, 2015). In the study of Nahai (2018), it is observed that having physical charm can increase the earning power of an individual. Women

behave in an attractive way as a tool to enhance their confidence and increase the prospect of men agreeing with their requirements (Guéguen, 2015).

The self-efficacy strategy that women in this study adopted, was consistent with the Social cognitive theory as laid down by Bandura. The participants believed in themselves and worked harder to achieve their career objectives despite challenges they were facing. Bandura argued that people are constructive, self-reflective, and self-regulating species, rather than reactive organisms created and shepherded by external events (Bandura, 1999). The application of this theory was evident in this study, from the participants lived experiences self-efficacy trumps many career barriers and challenges women face.

7.2.6 Theme 6: Support Strategies Adopted by Banks for advancing women in first line businesses

Human resource management strategies and intervention programmes have the propensity to significantly assist in recruiting, retaining and promoting women at workplaces. Therefore, they could assist in eradicating gender inequality (Coe, Wiley & Bekker, 2019). Organisational interventions and support programmes such as management training and policies changes, to enable women to succeed with work demands, unbiassed gender recruitment practices and transparent promotion processes should all be implemented to address women's underrepresentation (González-González, García-Holgado, de los Angeles Martínez-Estévez, Gil, Martín-Fernandez, Marcos, & Gershon, 2018). Organisational programmes are only viable and effective if there is buy-in from management and the organisation shows commitment towards programmes (Daverth, Hyde & Cassell, 2016).

Under the theme, Strategies adopted by banks for advancing women in first line businesses, three sub-themes that included gender diversity and equity practices, hiring and retention strategies and graduate programmes were identified. Diversity practices, such as women in executive positions or board committtees could be an indication of good corporate governance and could petentially lead to public confidence in the organisation (Abad, Lucas-Pérez, Minguez-Vera & Yagüe, 2017). Gender diversity programmes are more critical now, given an increase in women participation in labour market (Bae & Skaggs, 2019). Given the persistent underrepresentation of women in executive management roles and workplace discrimination

against women, the percentage of women in top management positions has become a key determining factor for women accepting or rejecting job offers (Madera, JNg, Sundermann & Hebl, 2019). Research states that it is not good enough for organisation to simply implement the program, the effectiveness thereon should be tested through women's feedback and impact there on in increasing women's pipeline (Rice, 2016).

7.2.7 Theme 7: Support System

According to the results of the interviews with the participants, getting support structures is the most significant factor for women in executive management roles in achieving career success. The female participants stated that they had obtained support from Au Pair, Family, Female networking, organisation, personal connection and sponsors. This theme supported Arora & Agarwal's (2019) observation that support systems from family members and other people enable women to achieve their set objectives. Few participants mentioned the use of au pairs as a useful support system. Quite a few working women, globally, make use of au pairs to care for their children and free-up time for them to focus on their job demands (Adisa, Gbadamosi & Osabutey, 2016). Increasingly, women who make use of au pairs and nanny services reported the advantage of juggling work, family and personal life with ease (Elden & Anving, 2016). Social support is not only important for career progression, but also for individual wellbeing, state of mind and health (Ahmad & Khan, 2018). Research further indicates the financial and economic benefits emerging from social support, through networks provided by organisations or personal networks (Manello, Cisi, Devicienti & Vannoni, 2019).

Women's career success has been linked to their ability to build networks within the organisation. Carboni, Cross, Page and Parker (2019) distinguishes four crucial networking principles as:

- Boundary spanning – individual's ability to develop external and broad networks in order to accomplish career success.
- Efficiency – individual's ability to identify influential people within the organisation such as sponsors

- Stickiness – Ability to cultivate the relationship with your networks. However, be mindful and strategic if your networks are no longer serving your purpose by adding on new relationships or letting go of old relationships.
- Trust (and energy – building) – Ability to engage with people who bring good energy and can be trusted.

7.3 Findings Compared to the theoretical framework

A combination of three theories was used in this study, that is, SCT), SRT and AT theories. Social Cognitive theory was used to evaluate what women perceived as contributing factors to gender inequality at the executive management levels when it relays to self-efficacy. The cultural and social beliefs systems were cited as the contributing factors on how roles are assigned between men and women; therefore, Social Role Theory provided a framework for understanding these factors. Finally, research participants blamed external factors such as organisational barriers for women's ongoing underrepresentation in executive management roles. Consequently, Attribution theory was used to comprehend the reasons assigned to the external factors. SCT formed the foundation for this study and the two other theories supplemented the basis established by SCT. Bandura's Social Cognitive Theory argues that people are constructive, self-reflective, and self-regulating species, rather than reactive organisms formed and shepherded by external events (Bandura, 1999). The application of this theory is rooted upon the idea that, there is power in self-belief when dealing with barriers imposed by external (organisational and social) environments (Hill, Miller, Benson & Handley, 2016).

Findings of this study were consistent with Bandura's theory where women who have achieved executive positions mentioned strong self-belief as one of key success factor. Many women adopted different strategies to enhance their self-efficacy such as working harder, studying and not letting masculine environments that they operate in intimidate them. The findings further indicated that naturally men have higher self-efficacy which assist them to attain leadership positions. This study found that men are socialised from young ages to occupy leading roles and women from young ages are taught to be submissive and play a supporting role. This belief lands itself in the way roles are assigned per gender and Social Role Theory as a study of human behaviors emanating from sex differences highlights gender stereotypes when roles are

assigned between males and females. The study discovered that Social Role Theory plays a factor in the banking sector where men are preferred for challenging and leadership roles and women are appointed to support roles. Despite how confident women are in their capabilities and how well their performance is, there is bias when it comes to career progression to executive management positions, this study found. This bias in the system (organisational and social) was attributed to women's slow career progresses and Attribution theory provided a framework in understanding the cause for women's continued underrepresentation in executive roles.

This study's results were in line with Bandura's triadic model that women are self-organising and can succeed if they have self-efficacy despite external challenges and behaviors of others. SCT provides that people are self-regulating, however, individuals operate within the social system with certain behaviors influencing their decisions and external environments contributing to their thinking and their self-efficacy (Bandura, 2005). The idea behind SCT is that various factors affect self-efficacy. For example, women experience barriers and challenges in their careers, however without belief that they will overcome the challenges and without adoption of behaviors and actions that ensure success, then the probability of successful outcome is small (Stajkovic, & Luthans, 2003).

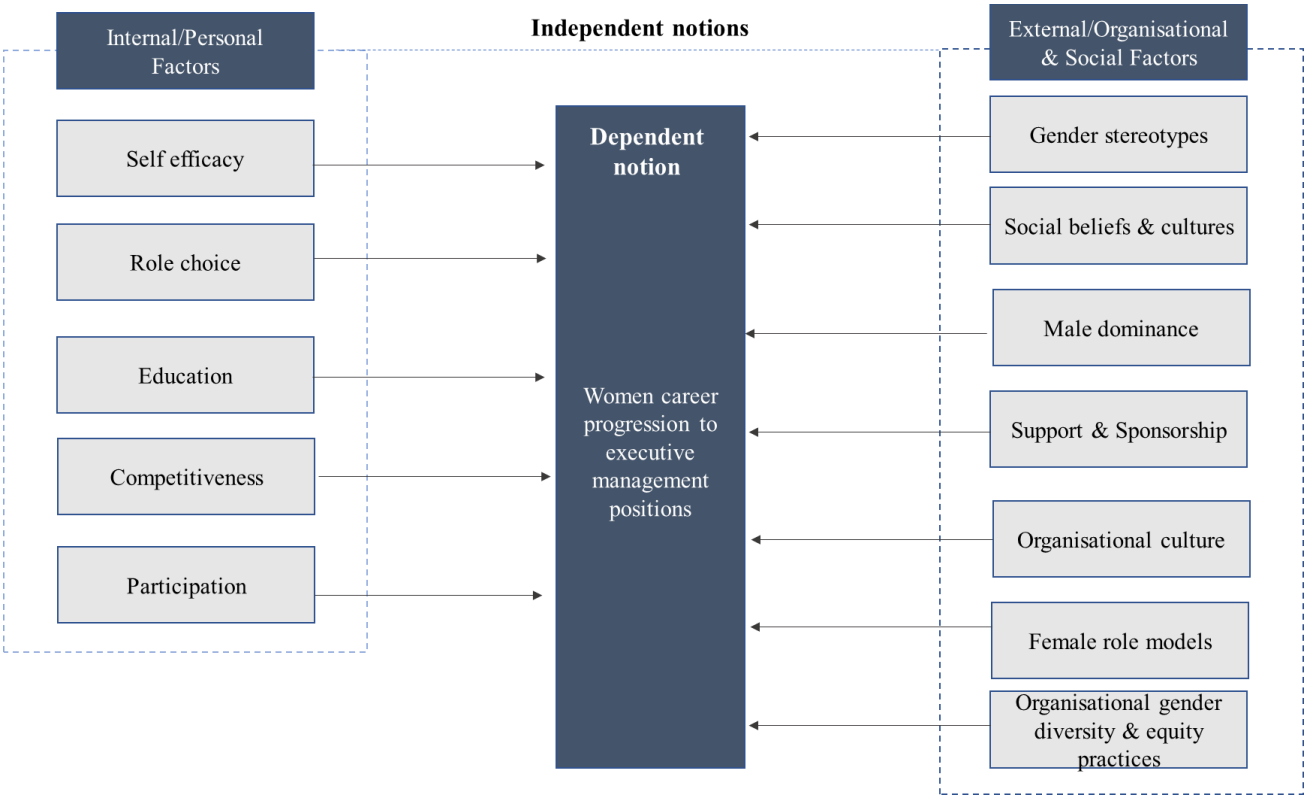
Attribution theory further refer that a person is likely to succeed in their task if they attribute success or failure to their own abilities and factors within their control. This research's results indicated that it is easier for men to build self-efficacy when compared to women, men are favored and supported in work environment, but women need to continuously fight for recognition which has an impact on their self-beliefs and behavior. Kelley and Michela (1980) state that attribution theory emphasises phenomenal connections, causes that explains the outcome of behaviors. Albert and Luzzo (1999) note that people's perceived cause of their successes or failures has a direct bearing on how they behave. For example, if people attribute their failures to factors outside of their control, they are then likely to do nothing about their condition, whereas if they attribute their failures to factors within their control, they may act.

Therefore, organisations (including banks) should find ways to assist women to build their self-efficacy which will enable them to overcome external challenges and barriers, consequently, contribute to their career successes. Coaching opportunities should be offered to women, whilst

organisations are implementing other support strategies to deal with barrier and challenges impeding women to achieve executive management positions.

The key emphasis from the theoretical framework which is exhibited in Figure 7.2 is, how internal and external factors influence career progression to executive management positions. In Figure 7.2 below both internal and external factors are considered independent notion and career progression to executive management positions as dependent notion. Accordingly, women career progression to executive management roles is depending on numerous independent notions. Under internal factors, personal factors have been considered and organisational and societal factors considered under external factors. The study found that personal factors are related to self-efficacy, role choice, education, competitiveness and participation. External factors relate to gender stereotypes, social beliefs and cultures, male dominance, support, organisational culture, female role models, organisational gender diversity and equity practices.

Figure 7.2: Theoretical Framework – Internal and External Factors contributing to Women career progression to executive management positions



Source: Author's own work

As seen in the theoretical context, this study ascertains the application of multiple theories regarding women studies which is not the case with many gender and management studies. Theories applied in this study are different but interrelated in providing full insights into factors impending women career progressions to executive management positions. All different perspectives introduced by the three theories need to be considered in women executive management studies. Gender diversity studies have previously focused on one or two theories and ignored the effects of using multiple theories (Richardson and Loubier, 2008).

The factors highlighted by the theoretical framework need to be applied and considered concurrently. For example, women might have obtained education (qualification) however without confident (self-efficacy), participation and competitiveness they may be unable to progress their careers to executive management roles. Furthermore, the use of sponsorship as well as home and organisational support provides further advantage to accelerate women's career success. Therefore, a silo focus and use of one theory on women career management studies may not provide a holistic view, similarly the application of one factor without a consideration of others may not assist in women career acceleration.

7.4 Summary

The results of the study's interviews with 25 participants were discussed in this chapter. The seven themes identified during the interview processes were discussed and interpreted. The results were compared to the literature and the theoretical context that guided the research. The chapter concluded with a presentation of the theoretical framework identifying key factors that need consideration for career progressions.

In the presentation of the Internal and External Factors contributing to Women career progression to executive management positions theoretical framework, the choice of using three theories which lead to development of the framework were justified. Each of the factors considered resulted from the study findings as well as the literature reviewed. Scholars may build from the framework produced by this study and banks human resources may use the framework to develop strategies in support of women career planning. In addition, women who strive to advance to executive management positions may use the structure to help them prepare

their careers. The contribution of the research and proposals for future studies are addressed in the next and final chapter, chapter 8 – conclusion.

Chapter 8: Conclusion, Recommendations & Implications

8.1 Introduction

The aim of this phenomelogical study was examine why women are underrepresented in executive management roles and minimal representation of women in first line roles as a reason for slow gender transformation at the executive levels in the South African Banking sector. The study adopted an interpretive phenomelogical qualitative approach which allowed for important, rich, and informative data that was specific to the journeys of women in senior executive and men who participated in the study (Pugach & Goodman, 2015). It is important for business leaders to understand their employees' career goals and the factors that influence their performance in order to address gender inequality at executive level positions (Lechner, Sortheix, Obschonka, & Salmela-Aro, 2018). Human resource development leaders and practitioners need information on employees' career goals within organisations for them to complete talent management processes (Thunnissen, 2016).

Although the findings of this study can be extended to other organisations, they are particularly important to banks, the government commission for Employment equity and other bodies responsible for employment equity practices.

8.2 The study's contribution

Theoretical and empirical contributions of this study are discussed below.

8.3 Theoretical contribution

This research adds to the body of knowledge on executive management career advancement and women's career preparation in a variety of ways. The first key contribution by this study provides knowledge on the occupational roles within the banking sector. These roles are in first line business areas of the bank and are regarded as important in generating the bank's income and afford persons more opportunities for successful careers in banking.

Secondly, this study is one if not the only study to explore the interplay between first line roles and career progression to executive management within the banking sector. Thirdly, the study extends Bandura's Social cognitive theory, Gender role theory and Attribution theory by

demonstrating the power of self-efficacy whilst not neglecting the external environmental factors in shaping career successes.

Thus, any study exploring women career successes should incorporate both the internal factors that are within women's control and external factors that maybe outside of their control.

In summary, this study makes the following theoretical contribution:

- A framework "Internal and External (I & E) Factors contributing to Women career progression to executive management positions", which scholars in the fields of management and gender career planning and progression may use as a guide.
- Insights and strategies to women who aspire to be in executive management positions or those who are in executive roles
- Provision of the "I & E Factors contributing to Women career progression to executive management positions framework" to government gender commission monitoring department which can be used in assessing banks' initiatives that address the factors highlighted as barriers for women's career progress to executive management positions

Furthermore, other research studies indicate that women's labour participation continues to grow. However, representation of women in executive management positions remains low (Arcot & Gröschl, 2019). This research adds to the theory by offering a comprehensive analysis into the topic of organisations cultural and self-imposed career barriers which are shaped by gender stereotypes, especially in male dominated areas such as banking. This study describes how the self-efficacy concept of Social cognitive process could shape employees' belief towards career challenges and the impact on the decisions they make regarding their career.

Additionally, "the origin of gender role segregation" concept was explained and how it may not be applicable in situations where the physical biological make-up of the individual is irrelevant when assigning roles, particularly in the service sector of banking. Furthermore, attribution theory was considered, and the results of this study showed that women attribute their career struggles and barriers to external factors which hinder their progression to executive roles.

The findings of this study can help women gain access to executive roles through the implementation of pro-active measures and strategies that remove career barriers. Additionally, through awareness of the roles which offer higher chances of accelerating career growth within the banking sector, women can make better choices upon joining the bank. Through strategies that both men and women participants mentioned, other women can learn, create and adjust their own career plans.

The study provides a framework on how organisations should address women career challenges and devise strategies that will ensure equal participation in positions of power. It confirms the perception that, in banking, men are preferred as executive managers and have better opportunities compared to women. Due to the male dominated culture in executive roles and first line business, women lack role models and sponsors who could advocate for them.

Research suggests that one of the reasons women continue to be underrepresented is lack of power given that when men are in executive positions, they are likely to place other men in positions of power (Whitler & Henretta, 2018). Hence, there is a great need for more women to sponsors other women. Research highlights that organisations efforts towards increasing women at the executive management levels may have inadvertent consequences due to gender bias and stereotypes (Caleo & Heilman, 2019). Therefore, there is a lot more to be done in order to root out negative annotations towards women in executive management roles, biases and implementation of sensible changes by organisations in order to address women's underrepresentation in executive positions.

8.4 Empirical contribution

The empirical contributions made by this study are outlined below:

8.4.1 Employment Equity Policy and Strategy

This study contributes by providing tools, by way of a framework that recommend a holistic approach towards women empowerment. The framework recommends consideration of internal and external factors concurrently. In most cases, banks strategies and policies are focused on external or organisational factors neglecting the personal and social factors which women may need support on. Adopting a silo approach may not address most issues women

are faced with and fixing one aspect of a problem may neglect other significant issues women experience. Therefore, banks policies and strategies should be all encompassing.

These results can be used by banks and the government to update their tactics, policies and assist women to achieve career progression and advancement to executive management positions.

The study found that women experience barriers and challenges that banks, as organisations and employers of women, can change through policy development and setting the tones from the top. As much as the study found that banks have implemented gender practices such as graduate programmes, training, mentorships, these initiatives have not yielded the intended results as they do not enable banks to meet gender equality at executive management levels.

8.4.2 Provision of flexible work arrangements

Challenges and barriers of entry into first line roles such as "age" for women who are of childbearing could be addressed through provision of flexible and agile working arrangements. Research has demonstrated that flexible working arrangements are economically feasible and lead to increased productivity where women can choose the location and availability that is suitable both for work purposes and personal roles requirements (Angelici, & Profeta, 2020).

Furthermore, the recent outbreak of the corona virus forced organisations and individuals to adopt flexible working ways during governments' lockdown periods. In countries such as Europe, the flexible working arrangements for women had received attention at a policy levels, long before the corona pandemic outbreak. European countries' debates on providing women with flexible working arrangements (FWA) were motivated by current inequalities in gender representations in the workplace. It is considered as one of the strategies in addressing imbalances between women' professional and life roles (Smoder, 2020). Although, provision of flexible working arrangements is not legislated in European countries yet, lessons learnt from forced implementation of flexible work arrangements due to the corona virus outbreak will assist decision makers on the way forward.

8.4.3 Change in organisational culture

Other barriers such as gender stereotypes, can be addressed by changing bank culture to be inclusive of women interview panels. Male domination on the panel during interview processes was cited as one of the barriers preventing women from accessing certain roles perceived as ideal for men. Conscious and deliberate diversity measures can be implemented across the banks and not only at executive levels. Diversity in executive management positions is critical, however a culture that promotes diversity in non-managerial activities should be promoted as it will enable gender integration across different levels and assist in driving diversity and inclusivity. Bank cultures of gender balance in both formal work activities and non-formal activities such as team building will ensure that both women and men are comfortable with one another and aid in removing existing gender roles biases.

8.4.4 Sponsorship

Since there are too few women in executive roles, bank male executives could be encouraged to sponsor young and talented women. By so doing, women will gain sponsorship and sponsors will be afforded an opportunity to have an intimate knowledge of issues unique to women. Sponsors are influential and respected people within organisations, understanding of women issues may fast track policy and cultural changes.

8.4.5 Government Monitoring processes

The commission for employment equity, which is tasked with ensuring Employment Equity Act implementation, amongst other responsibilities, may make use of the findings of this research:

- Assess executive management committees in terms of power and responsibilities given to women.
- Inspect not only increases in percentages of women in senior management roles, but also understand the influence women in those positions have in decisions making.
- Examine areas within the bank that have large concentrations of men vs. women.
- Investigate if banks are deliberate in promoting and supporting women, or whether women are promoted for compliance purposes, that is, tick a box exercise.

Banks need to address challenges of male dominated environments since these and many other organisational challenges mentioned in this study are institutional. By so doing, it could help in addressing societal mindsets where patriarchy exist. Having many women in leading or executive roles set a good example for the next generation, where women will be seen and accepted as leaders.

8.5 The Study's Limitations

Two limitations of the study were anticipated. The first limitations were around the lack of previous research into the reasons for women's underrepresentation in executive management roles in the South African banking sector. As anticipated, there was not enough literature regarding specific roles within the banking sector that provide career acceleration to executive management positions and literature exploring the three lines of defense model, that is, the first, second and third line from the role perspective. The literature used in this study was either generic to women's underrepresentation in senior positions or was applied to different sectors and field of study such as women poor representation in STEM fields.

Another limitation of this study was the lack of demographic representation on the participants. Only senior executive women and men from the South African banking sector in the Johannesburg province were selected as participants. As a result, depending on the geographical position of the participants, their responses could have been different.

8.6 Recommendations

The results of this study could be useful to banks and policymakers as they formulate policies and legislation to increase the number of women in executive management positions. The study may benefit banks by improving their recruitment, hiring, and promotion practices, of women who are best performers and who are seeking career progression to top management positions. Although research argues that gender equality in key decisions making positions leads to increased social and economic benefits (Mensah & Frempong, 2018), women persist to be underrepresented in executive management roles (Sanchez & Dalmia, 2018). Thus, future research as outlined in the next section is recommended.

8.7 Future research

8.7.1 Further exploration of Initial occupational roles choices

Initial roles people choose upon joining the bank or when electing to build a successful career within the banking sector requires comprehensive analysis. Such a study will seek insights into what influences men and women's occupational role choices and to assess if there are differences in the way women and men choose their roles. This research has laid the groundwork for future research in this area, which might contribute to further exploration of roles that provide better opportunities for career accelerations to executive management positions.

8.7.2 Reexamination of first line roles

Although this study highlights the importance of first line roles for career advancements, the breakdown of roles within the first line business areas were not explicitly considered in this research.

Future research projects should focus on first line business and breakdown roles within first line which offer high possibilities for career progression. First line business areas have different portfolios, hence the need for research to analyse first line portfolios which have more influence on career accelerations and provides authority. Future breakdown of such roles within first line, is likely to expose further complexities and provide insights on roles which are considered more influential on banks strategic directions and sustainability.

8.7.3 Examine the effectiveness of banks diversity programmes

Future research is required to examine the effectiveness of banks' diversity programmes and the level of support women receive from their organisations when it comes to gender bias, gender stereotypes and male domineering cultures in the workplace.

What happens to banks pipelines, plans and targets once diversity programmes have been implemented requires more detailed analysis. A lot of banks have implemented diversity programmes. However, based on the results of the study and published statistics, the programmes have not yielded the desired benefits of growing the number of women at executive management positions and achieving diversity targets.

8.7.4 Further research on women's underrepresentation in banks executive management positions in different geographical locations

The study was confined to the banks registered with the South African Reserve bank and operating in Gauteng. Future researchers could expand to other areas outside of Gauteng as the cultures and treatment of women maybe different in other provinces, countries and continents.

8.7.5 Further research on recruitment strategies to increase women representation at the top

There is little research investigating recruitment strategies that banks adopt in creating and increasing the pool of eligible women for promotions and career advancements to executive positions. Barrington (2019) states that it is imperative for women to obtain information about their profession without basing their decisions purely on formal or classroom-based learning. Future research should examine how women make career and role choices within the banking sector. Early career choices pave the way for future successes.

8.7.6 Role of sponsorship in advancing women careers within the banking sector

Future research in the women's underrepresentation in positions of powers may well study the role of sponsors in assisting women to advance to executive positions. The banks could explore the possibilities of making sponsorship mandatory for women earmarked for senior management roles. In addition, research could compare whether sponsors advocate for women the same way as for men.

8.8 Personal and Societal Implications

From a variety of viewpoints, the findings of this research have the potential to lead to positive social change. The implications of the research can be considered from a personal, societal, organisational and governmental point of view. This research has developed a few theoretical insights encouraging social change as well as organisational, management and educational enlightenment.

8.8.1 Individual and Society Implications

Each participant shared their experiences and perspectives regarding women's career progression to executive management positions. Female participants' experiences along their career paths appeared to be challenging and often painful due to the gender stereotypes, biases and marginalisation they faced and continue to agonise through. The findings of this study confirms that senior executive women, in banking, perceive their capabilities, business acumen and hard work as not being valued unless they put up a fight to be recognised. This perception is more prevalent since men constitute the majority of decision makers and are dominant in banks' boardrooms. Female participants pointed out that as hard as the working environment is, they are motivated by success and the ability to drive meaningful change. Positive change can happen when individuals develop awareness of the career barriers and challenges, and therefore come-up with strategies to overcome them or make different career choices. The study observed that female participants are grateful for their career choices and do not discount the achievements that they have made along the way. In fact, their challenges energise them differently. Instead of allowing them to be a hindrance to their success, women are willing to work harder to bring about changes within their banks and encourage the banks to create a larger pool of female executives. From an individual's perspective, the overall results show that women pursue the same job opportunities as men based on aptitude, experience, and credentials.

From a societal perceptive, there is an opportunity to educate and start conversations around career difficulties that women endure at the workplace. To debunk gender stereotypes, discussions should be held with men and young boys in our communities. Experiences and knowledge can be shared with young girls and younger women regarding career difficulties. Creating awareness may be a useful tool for others to make informed decisions relating to their careers earlier or devise plans through these encounters. Women can share practical strategies that have worked for them or traps that they fell into due to persisting gender stereotypes in male dominated sectors. Furthermore, women can avail themselves for mentoring and networking, a support mechanism for other women. Open dialogues could be initiated with boys and men so that certain assumptions and cultural barriers are removed.

8.8.2 Implications for Organisational Practices

Several implications for organisational practices arise from this study. Organisations' management (including banks) and human resources practitioners could devise deliberate strategies for women to be placed in roles that offer higher probabilities for acceleration to executive management positions. Banks could fast-track and adapt their awareness and training around gender stereotypes where male dominated management could unlearn the gender biasness. The results of this study confirmed prior findings that gender roles, stereotypes and discrimination disempower women from advancing in their careers. Gender stereotypes result in women being treated sternly as leaders, therefore making it difficult for them to attain career successes (Basow, 2016). Gender stereotypes result in hiring and recruitment discriminations, especially for women who are mothers (González, Cortina & Rodríguez, 2019). Research reports that women suffer career barriers due to gender stereotypes. The literature tends to investigate the barriers from women's point of view without digging deeper into the role that is played by men, management and organisations (Castaño, Fontanil & García-Izquierdo, 2019). Therefore, men need to be brought into conversations to solve women challenges. This research aids in the advancement of social change by providing practical measures that banks could implement for women who aspire to hold executive management roles. It should be the mission of banks to implement measures that enable women to excel in their careers in an endeavor to obtain equal representation in executive positions. Furthermore, those in executive roles should volunteer to be supporters and role models for women in the banking industry.

8.8.3 Positive Social Change implications

This study's findings can be disseminated to various banks' management, South African government affirmative action's implementation and policy makers, recruitment agencies, human resources practitioners, management and human resources journals and women who strive to be in positions of leadership.

The findings of the study can be used by bank management and human resources practitioners to evaluate their activities and strategies for raising the number of women in executive positions. Training, awareness and performance measurement scorecards may be introduced to assess management commitment and buy-in to increase female representation at the top.

Government departments could consider the results of this study when assessing banks' levels of compliance to affirmative action and other women empowerment initiatives. Government could further prescribe the powers that women should have as executive management, as opposed to a generic look at the composition of executive committees.

Recruitment agencies outside of banking may target more women than men in their recruitment efforts. Human resources practitioners within the banks could design programmes that ensure that women voices are heard and equally valued as men.

The implementation of these strategies has the potential to reduce gender stereotypes and afford women equal opportunities and fair treatments within the organisations. Barriers that hinder companies from meeting their objectives and women from achieving their career goals can be documented, monitored, reported and remedied. Ongoing interventions and strategies may be implemented when the set targets are not met.

Banks are the biggest employers of women and have a significant impact on the socio-economic environment. Therefore, this study is attractive and of interest to young girls and women who are interested in having successful banking careers.

8.9 Conclusion

This study's results add to the body of expertise in area of management and are intended to enable management of banking organisations, human resources practitioners and career women to better understand barriers and challenges in male-dominated executive positions and business areas such as first line roles in banking. The results, as stated in the Table below, provide noteworthy participants' stories and points of view.

Table 8.1: The study's themes and main findings

#	Themes	Participants' observations and concerns
1	Initial positions women occupy upon joining the banks	▪ Women's initial positions were mostly in support areas, whereas most male participants started in first line positions. ▪ Non-first line roles have limited opportunities for progression into positions of power
2	Importance of First line roles	▪ Responsible for the bank's strategic direction ▪ Income generating areas of the bank ▪ Offers employees higher financial rewards ▪ Enables a successful career in banking
3	Barriers of entry into First line roles for women	▪ Perceptions that it is suitable for men and not women/ less trust that women will lead the business successfully ▪ Discrimination based on women who are of child-bearing age and working mothers ▪ Women lack sponsors who advocate for them ▪ Highly pressured and fast paced ▪ Unpredictable nature of the business
4	Challenges women face in their career progression to executive management positions	▪ Women lack confidence due to gender stereotypes ▪ Gendered organisational cultures ▪ Poor work life balance is an issue, especially for those who have children ▪ Gender and racial discrimination ▪ Male dominance and support for other men ▪ Bias in promoting women ▪ Lack of female role models and sponsors
5	Strategies adopted by women in First line roles	▪ Self-belief, competitiveness, education, mentoring and coaching
6	Strategies Adopted by Banks for advancing women in First line businesses	▪ Gender diversity programmes
7	Support System	▪ Availability of support from bank, use of family and personal connections ▪ Female networks ▪ Sponsorship

Source: Author's own work

Themes and key findings from the study, illustrated in Table 8.1, denote the results of participants concerning their thoughts and perceptions of senior management and executives, who are in key positions and, mostly, in first line business areas within the banks. These findings offer insights into what women in banking endure throughout their career progressions

into senior executive management. The participants' real-life perspectives contribute to a better understanding of senior management's views on women's advancement in banking careers. an understanding of the results, women may be better understood, and their plights may be heard. Management may gain valuable insights that contribute to women employees' support strategies. The insights gained from this study may contribute to interview panels that are gender neutral, job specifications that are accommodative of all genders, diversity training that is impactful and an organisational culture that is unbiased and sensitive to women's issues. Lastly, women may apply the insights from this study to equip themselves with all the tools needed for success, to build their confidence and continue with their quest to occupy powerful and key strategic positions within the bank and other sectors.

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Sculpting global leaders

Appendix A: Participant Information Sheet

No. xxxxxx
xxxxxxxxx
xxxxxx, 2191

Date_____

RE: REQUEST TO PARTICIPATE IN A PHD RESEARCH

Dear (Participant's Last Name),

I, Pulane Modiha, am a PhD student at the University of the Witwatersrand Business School. As part of the requirements for my PhD studies, I am conducting a research study entitled "The Underrepresentation of Women in Executive Management Positions in the South African Banking Sector".

The purpose of this interpretive phenomelogical research study is to examine the underrepresentation of women in executive management positions and minimal representation of women in first line roles as a reason for slow gender transformation at the executive levels in the South African Banking sector. Challenges (if any) in first line business and strategies women who are in first line adopt will be explored.

The aim of the research is to answer the following key themes:

- Relationship between first line roles and career progression to executive management positions within the banking sector
- Barriers of entry into first line roles for women
- Challenges women face in their career progression to executive management positions
- Strategies women in first line roles adopt to resolve the challenges they face

- Support strategies banks have implemented in recruiting, hiring and retaining women

This letter is to invite you to be one of my purposively selected interviewees for the research. Your participation will involve giving a verbal face to face interview which, with your permission, may be recorded using a digital audio recording device.

The interview will take place at an agreed venue. Interview sessions will last for approximately one hour.

Please note, that your participation in the current study is voluntary. If you choose not to participate or to withdraw from the study at any time, you can do so without penalty or loss to yourself.

The results of the research study may be published, but all the information will be maintained in confidence and complete anonymity is guaranteed. No names will be mentioned in the study. Further a use of unique identifier/code will be applied. Your voluntary participation in this research study possess no direct or indirect risks to you or your bank.

If you have any queries, please contact my supervisor or me. Our contact details are provided below:

Researcher name: Pulane Modiha

Email: pulane.modiha@gmail.com

Research Supervisor: Dr Rene Horne

Email: Renee.Horne@wits.ac.za

HREC (non-medical) secretary: Shaun Schoeman

Email: shaun.schoeman@wits.ac.za

Appendix B: South African Registered Banks and Representative Offices

#	**Locally Controlled Banks**	**CEO**
1	African Bank Limited (reg no: 2014/176899/06)	Ms B Maluleke (Resigned in January 2021)
2	Bidvest Bank Limited	Ms H Sadiki
3	Capitec Bank Limited	Mr G M Fourie
4	Discovery Bank Limited	Mr B J S Hore
5	FirstRand Bank Limited	Mr A P Pullinger
6	Grindrod Bank Limited	Mr D A Polkinghorne
7	Investec Bank Limited	Mr R Wainwright
8	Nedbank Limited	Mr M W T Brown
9	Sasfin Bank Limited	Mr R D E B Sassoon
10	The Standard Bank of South Africa Limited	Mr L Fuzile
11	UBANK Limited	Mr L Vutula
12	ABSA Bank Limited	Mr D Mminele
13	TYME Bank Limited	Mr T Keraan
	Foreign Controlled Banks	**CEO**
14	Albaraka Bank Limited	Mr S Chohan
15	GroBank Limited	Mr B J van Rooy
16	Habib Overseas Bank Limited	Mr S M A Kazmi
17	HBZ Bank Limited	Mr Z A Khan
	Foreign Banks Representatives	**CEO**
18	AfrAsia Bank Limited	Mr C P Grieve
19	Banco BIC	Mr Jorge Simons
20	Banco Santander Totta S.A.	Mr César Palha
21	Bank of America, National Association	Mr Dale Wood
22	Bank Vontobel AG	Mr Michael Hunziker
23	Banque Lombard Odier & Cie SA	Mr Charles R van Staden
24	Banque SYZ SA	Ms Viviana van Agtmaal
25	Barclays Bank Plc	Mr Mahendra A G R Prabhu
26	CaixaBank	Mr Jose Maria Segurola Arregui
27	Commerzbank AG Johannesburg	Mr Stephano Rausch
28	Doha Bank	Ms Annerie Visser
29	Ecobank Ghana Limited	Mr Charles Kie
30	Export-Import Bank of India	Mr Sanjay Choudhary

31	Hellenic Bank Public Company Limited	Mr M A Daniel
32	HSBC Private Bank (Suisse) SA	Ms Brigid Taylor
33	Industrial and Commercial Bank of China African Representative Office	Mr Lubin Wang
34	KfW Ipex-Bank GmbH	Mr Ntumba Joseph K Mbuyi
35	Macquarie Bank Limited	Mr David C Scheppening
36	Metbank Limited	Ms Hazvinei Matonda
37	Millenium BCP	Mr Hélio Braz
38	Mizuho Bank Limited	Mr Ryohei Oikawa
39	MUFG Bank Limited	MrTakashi Ito
40	National Bank of Egypt	Mr Hossam Hamed
41	Société Générale Representative Office for Southern Africa	MrCarlos Santos
42	Sumitomo Mitsui Banking Corporation	Dr Christiaan Naegele
43	Swedbank AB (Publ)	Mr Kjell Magnus Furuholm
44	The Bank of New York Mellon	Mrs Jacquelynne Anderson
45	The Mauritius Commercial Bank Limited	Mr Michael Shirley
46	The Rep. Off. for Southern and Eastern Africa of The Export-Import Bank of China	Mr Li Qinxi
	Branches of Foreign Banks	**CEO**
47	Bank Of China Limited Johannesburg Branch (trading as Bank Of China Johannesburg Branch)	Dr T Li
48	Bank of Communications Co., Ltd Johannesburg Branch	Mr J Wang
49	Bank of Taiwan South Africa Branch	Mr C Chiang
50	BNP Paribas SA	Mr V Khandelwal
51	China Construction Bank Corporation - Johannesburg Branch	Ms M Luo
52	Citibank N.A.	Mr P.W Taylor
53	Deutsche Bank AG	Mr M Ismail
54	Goldman Sachs International Bank Johannesburg Branch	Mr C Coleman
55	HSBC Bank plc - Johannesburg Branch	Mr M Stadler
56	Icici Bank Limited	Mr N Parekh
57	JPMorgan Chase Bank, N.A. (Johannesburg Branch)	MrK G Latter
58	Standard Chartered Bank - Johannesburg Branch	Mr J K B Bedu-Addo

59	State Bank of India	Mr S P Ankala
	Mutual Banks	
60	Finbond Mutual Bank	MrC van Heerden
61	GBS Mutual Bank	Mr A M Vorster
62	Bank Zero	Mr Y Narsai
	Banks in Liquidation	
63	Islamic Bank Limited (In Final Liquidation)	Mr A D Wilkins
64	Regal Treasury Private Bank Limited (In liquidation)	MrT A P du Plessis
65	VBS Mutual Bank	Mr A Rooplal

Source: South African Reserve bank

Appendix C: Research Questionnaire

INTERVIEW QUESTIONS FOR THE EXECUTIVE/SENIOR MANAGEMENT IN THE FIRST LINE AREAS OF THE BANK REGISTERED IN SOUTH AFRICA		
1	INTRODUCTION & DEMOGRAPHIC INFORMATION	
	a) Date of Interview: _/_/2018	b) Start time:_/_
	Bank Code Name*	Participant Code Name**
	(*To be filled by the Researcher)	(**To be filled by the Researcher)
	Current Position or Title	
	Marital Status, does it have an influence?	
	Age, does Age have influence on senior executive appointments?	
2	EDUCATION & EXPERIENCE	
	2.1 Highest level of education	
	2.2 Length of service in the bank	
	2.3 Upon joining the bank, which area did you start at?	
	2.4 Which areas within the bank does a person who wants to progress to executive positions such as CEO should occupy or start at?	
	2.5 Length of time in the first line business area?	
3	FIRST LINE SKILLS, CHALLENGES & RETENTION STRATEGIES	
	3.1 Which specific first line roles did you occupy?	
	3.2 What challenges did you experience in the first line business area?	
	3.3 What should women do to overcome challenges in first line business area?	
	3.4 In your opinion, do you think first line roles present different challenges to women vs. men?	
	3.5 What is the relationship between first line role exposure/responsibilities and career advancements to CEO and other executive positions within the bank?	
4	CAREER PROGRESSION	
	4.1 Describe the bank culture and male attitude towards women in position of power?	
	4.2 What strategies do you think women should adopt to progress beyond senior level management positions?	
	4.3 What can be done to maintain women representation at executive level positions?	
5	5.1 What support systems do you have on the job and outside of the job setting?	

Appendix D: Consent form for Audio Recording

Title: The Underrepresentation of Women in Executive Management Positions in the South African Banking Sector

Consent Form for Audio Recording: A Qualitative study

Thank you for reading the participation sheet about the interview. If you are happy to participate then please complete and sign the form below. Please initial the boxes below to confirm that you agree with each statement:

I agree for this interview to be recorded. I understand that the audio recording made of this interview will be used only for analysis and that extracts from the interview will not be made available without my permission. I also understand that I would not be personally identified.

☐

I agree to take part in this interview.

☐

_____	_____	_____
Name of participant	Date	Signature
_____	_____	_____
Researcher	Date	Signature

Appendix E: Types of Research Questions, Qualitative Designs, and Illustrative Test Interpretation (TI) Example

Type of Research Question	*Qualitative Design*	*Illustration of Questions Within TI Context*
Chronological/story-oriented questions: Questions about the life experiences of an individual and how they unfold over time	Narrative research	What stories does a client tell us about the T1 process?
In-depth, descriptive questions: Questions about developing an in-depth understanding about how different cases provide insight into an issue or a unique case	Case study	How do four counselors share problem-focused or potentially "hard-to-hear" test results with clients?
Process questions: Questions about experiences over time or changes that have stages and phases	Grounded theory	What theory best explains the therapeutic effects of TI?
Essence questions: Questions about what is at the essence that all persons experience about a phenomenon	Phenomenology	What does *timing* mean to counselors who regularly share test results with clients?
Community action questions: Questions about how changes occur in a community	Participatory action research	How do community mental health centers better optimize their use of psychological tests in day-to-day practice?

Source: Creswell, Hanson, Clark Plano & Morales (2007). Qualitative research designs: Selection and implementation