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Black African women's narratives of their career progression: experiences of race and gender in the finance industry in Johannesburg, South Africa

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Abstract

The global inequality of opportunity in today's world is the consequence of global inequality in health, wealth, education and the many other dimensions that matter in our lives. Despite the various legislation and legal amendments made by the South African government post-1994, there are glaring socio-economic inequalities that continue to thrive in the current context of the country. These national inequalities are a consequence of the country's colonial and apartheid governed history which ensured that power was maintained within the White minority population.

Methodologically, I conducted face to face interviews with 11 Black South African women, working in the finance industry at senior and executive level within their respective organisations. The narratives collected from these interviews reflected the participants' experiences of their lived realities of race and gender throughout their careers regarding their experiences of language in everyday life. The narratives were analysed using Thematic Analysis which enabled the nuances and complexities in the data to be examined. Guest et al. (2012) argue that, "Thematic analyses move beyond counting explicit words or phrases and focus on identifying and describing both implicit and explicit ideas within the data, that is, themes" (p. 10). The research revealed three main findings, encapsulated in three global themes, which are defined as these are considered to be the final or concluding summaries of the key themes arising through the lower order themes and a representation of the interpretation of the texts (Attride-Stirling, 2001).

The first main finding, *"Earn Your Space"*, revealed that the scarcity of representation of Black women in high positions within the finance industry reinforces the perception and stereotype that Black women do not have the capability to be in these positions. As a result of this, many Black women opt to exit traditional large South African financial institutions to pursue their career ambitions and to minimise their experience of structural oppression in the industry.

The second main finding or global theme, *"Defiance of Societally Imposed Perceptions"*, reveals that Black women are continuously perceived as one homogenous group with specific expectations and perceptions imposed upon them, particularly from those in dominant positions. However, the women interviewed in this research came from relatively *privileged* backgrounds, in that they were raised in homes with mostly professional and educated parents; they developed resilient personalities which enabled them to overcome and, indeed, defy the

limiting societal perceptions. Additionally, this finding reveals that the higher these women rose in the ranks within their industries, the more defiant and resilient they became against these myopic societally imposed perceptions and expectations.

The third global theme, *"The Corporate Myth of Meritocracy"*, is based on the concept of "meritocracy" which, according to the findings of this research, essentially veils inherent structural injustices that favour one group over another. Littler (2017) argues that meritocracy is premised on the assumption that, in a meritocratic society, success or failure are solely dependent on the individual. This notion disregards any historical contexts of inequalities, privileges and injustices which have shaped individuals' current social locations and standpoints. The participants' experiences reveal that current appraisal systems within the finance industry are said to be based on merit, which consequently do not take into account historical injustices and existent structural inequalities.

This research therefore affirms that, despite various employment equity policies established by the South African government in order to redress past injustices endured by Black women, inequalities are still perpetuated.