

Leadership and gender in a financial institution in South Africa

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DECLARATION

I, Meera Bhana, declare this research report entitled “Leadership and gender in a financial institution in South Africa” is my own unaided work. I have acknowledged, attributed, and referenced all ideas and sourced elsewhere. I am submitting it in partial fulfillment of the requirements of the degree of Master in Business Administration as the University of Witwatersrand, Johannesburg. I have not submitted this report before for any other degree or examination to any institution.

mbhana

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Signed at Johannesburg on the 24th February 2023

their mindset and embrace change. As more women are being recognised in leadership roles, it is recommended that women should also assert themselves, be empowered and encouraged to face challenges and confidently assume leadership positions.

TABLE OF CONTENTS

DECLARATION.....	ii
ABSTRACT.....	iii
TABLE OF CONTENTS.....	v
LIST OF TABLES.....	x
LIST OF FIGURES.....	xi
ACKNOWLEDGEMENTS.....	xii
SUPPLEMENTARY INFORMATION.....	xiii
1 INTRODUCTION TO THE RESEARCH.....	1
1.1 Background and context.....	1
1.2 Research conceptualisation.....	2
1.2.1 The research problem statement.....	3
1.2.2 The research purpose (aim and objective) statement.....	3
1.2.3 Research propositions.....	4
1.3 Delimitations of the research study.....	6
1.4 Assumptions of the research study.....	6
1.5 Significance of the research study.....	6
1.6 Chapter summary.....	7
2 LITERATURE REVIEW.....	8
2.1 Introduction.....	8
2.2 Defining literature review.....	8

2.3	Significance of a literature review	9
2.4	Theoretical framework	9
2.4.1	Organisational architecture	9
2.4.1.1	Defining organisational architecture	9
2.4.1.2	Organisational architecture pioneers	10
2.4.1.3	Advantages and gap analysis	12
2.4.1.4	Summary on organisational architecture.....	13
2.4.2	Leadership Grid	13
2.4.2.1	Defining Leadership Grid	13
2.4.2.2	Pioneers of the Leadership Grid	14
2.4.2.3	Leadership Grid advantages and gaps	16
2.4.2.4	Summary.....	17
2.4.3	Contingency theory of leadership.....	17
2.4.3.1	Defining the contingency leadership theory	17
2.4.3.2	Pioneers of the contingency theory of leadership	18
2.4.3.3	Advantages and gaps of the contingency theory of leadership .	18
2.4.3.4	Summary.....	19
2.5	Conceptual framework.....	19
2.5.1	Exemplary practices.....	19
2.5.1.1	Defining exemplary practices	20
2.5.1.2	Model the way.....	21
2.5.1.3	Inspiring a shared vision	22
2.5.1.4	Challenging the process.....	22
2.5.1.5	Enabling others to act	23

2.5.1.6	Encouraging the heart.....	23
2.5.1.7	Summary of exemplary leadership.....	24
2.6	Summary and conclusion.....	25
3	DATA COLLECTION AND ANALYSIS	27
3.1	Introduction	27
3.2	Research methodology	27
3.3	Research procedure and methods.....	28
3.3.1	Research data and information collection instrument(s)	28
3.3.2	Research target population and selection of respondents	30
3.3.2.1	Research target population	30
3.3.2.2	Sampling or selecting respondents from the target population .	30
3.3.3	Research data and information collection process.....	31
3.3.4	Research data and information processing analysis.....	32
3.4	Research design.....	33
3.5	Research weaknesses – administrative limitations.....	34
3.6	Research strengths – reliability and validity measures applied.....	35
3.7	Ethical considerations when collecting research data.....	36
4	PRESENTATION OF RESEARCH RESULTS	38
4.1	Introduction	38
4.2	Demographic data	38
4.2.1	Gender	38
4.2.2	Age	39
4.2.3	Position held	39
4.3	Data analysis and findings	40

4.3.1	Overview and discussion of findings	40
4.3.2	Theme 1: Leadership	41
4.3.2.1	Sub-theme 1: Directional guidance	41
4.3.2.2	Sub-theme 2: Education and attitude	42
4.3.2.3	Sub-theme 3: Historical legacy and family responsibility.....	44
4.3.3	Theme 2: Gender.....	47
4.3.3.1	Sub-theme 1: Gender mix.....	47
4.3.3.2	Respect and support.....	49
4.3.3.3	Pay gap significance	51
4.3.4	Theme 3: Diversity	53
4.3.4.1	Sub-theme 1: Hiring and receiving advice.....	53
4.3.4.2	Sub-theme 2: General statistics	55
4.3.4.3	Sub-theme 3: Breaking social acceptance and education	56
4.4	Chapter summary	59
5	DISCUSSION OF RESEARCH FINDINGS.....	60
5.1	Introduction	60
5.2	Leadership.....	60
5.3	Gender.....	61
5.4	Diversity	62
5.5	Limitations of the study	63
5.6	Recommendations.....	64
5.7	Suggestion for future studies	65
5.8	Conclusion.....	65

REFERENCES	67
APPENDICES	73

LIST OF TABLES

Table 4.1: Gender	38
Table 4.2: Age category	39
Table 4.3: Position held	39
Table 4.4: Themes and sub-themes	40

LIST OF FIGURES

Figure 1: Bounty diagram.....	5
Figure 2: Organisational architecture elements	10
Figure 3: Leadership Grid theory	14
Figure 4: Leadership defined	42
Figure 5: Education and attitude	44
Figure 6: Challenges face by women.....	46
Figure 7: Gender diversity.....	49
Figure 8: Respect and support.....	51
Figure 9: Pay gap significance.....	52
Figure 10: Promoting diversity, equality, and inclusion	55
Figure 11: Mistakes that organisations make in DEI	56
Figure 12: Women empowerment.....	58

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1 INTRODUCTION TO THE RESEARCH

1.1 Background and context

The management of diversity in the workplace requires strong leadership, which can serve as a role model for promoting the significance and necessity of diversity and inclusion within an organisation. However, Syed and Ozbilgin (2019) have noted that leadership lacks diversity in terms of gender, race, ethnicity, social class, and sexual orientation.

The role of leadership and its evolution within an organisation can vary depending on time and place. Therefore, it is crucial to understand the dynamics surrounding diversity from a global perspective before delving into the local context.

The handling of diversity within the workplace is an important issue that organisations around the world approach differently. Blanck (2022) addresses two specific employment laws that the American with Disabilities Act (ADA) have established. Disable individuals have a right to participate in society and government needs to make the necessary adjustments to accommodate people with disability to enable them to equally participate in corporate environments The ADA helped leaders broaden their understanding of diversity management and shift their mindset beyond traditional methods, enabling people with disabilities to be part of the working environment.

On the African continent, there has been a significant focus on lesbian, gay, bisexual, transgender, and intersex (LGBTI) issues. Africa has some of the strictest laws against LGBTI due to entrenched beliefs and cultural roots that view LGBTI as a criminal offence (Nel, 2014). Nel (2014) highlights how Uganda passed an Anti-Homosexuality Bill, which includes provisions for the death penalty and life imprisonment. Additionally, many young females in Africa are subjected to early child marriage and are denied access to education, leading to unemployment, and

further weakening of the economy as the population continues to grow and unemployment rises.

South Africa has a rich cultural heritage but faced challenges in diversifying its economy following the apartheid era, during which racial discrimination excluded the black majority from participating in economic activities. This led to the introduction of Black Economic Empowerment (B-BBEE) to address the imbalances faced by South African black individuals during apartheid (Musabayana & Mutambara, 2022). B-BBEE is now a part of every organisation as a legislative requirement that must be driven by leadership, but most workplaces have not been able to achieve diversification in line with B-BBEE.

The need for board gender diversity has gained increased attention in recent years as a result, however, the Johannesburg Stock Exchange reports that only one-fifth of director positions are held by women. Viviers, Mans-Kemp, and Fawcett (2017) highlighted that investee companies do not recognise the importance of board gender diversity. Women have long been perceived as having limited opportunities for education and leadership and being unable to hold positions on corporate boards (Sohail, 2014).

Finally, this study focuses on women in Johannesburg who work in financial institutions and have reached higher positions such as director level or are in middle to senior management roles. As part of the research leadership will also be a focal point to address the issues around leadership from a gender perspective.

1.2 Research conceptualisation

The research conceptualisation will be discussed in this section.

1.2.1 The research problem statement

The management of diversity, particularly gender equality, within financial institutions in South Africa has received minimal academic attention. Despite the country's diverse culture and rich history, there is a slow progression of women in corporate leadership positions, which calls for a better understanding of the experiences of women in leadership within the South African corporate environment (Singh, 2018). Women still face several hindrances in terms of their rights to education, employment, skill development, decision-making authority, workplace freedom, and respect, resulting in slow progress in assuming more leadership roles.

Most sectors continue to be male dominated, as evidenced by the low representation of women as CEOs in Fortune 500 companies. Recent studies on the Fortune 500 companies have shown that women do remain a threat within the workplace regarding equal rights to workplace freedom. Research indicated that 4.8% of Fortune 500 companies have had female executive officer (CEO) compared to the 1.8% in 2009 that represented women in CEO positions, and this shows a slow progression of women in the past 13 years (Edwards, Gambino, & Edwards, 2022).

Workplace diversity, leadership and gender continues to present challenges for organisation and although women represent the workforce in large numbers, these groups continue to lack representation at top-level management positions within organisations (Edwards, Gambino, & Edwards, 2022).

These challenges include but are not limited to inclusion, glass ceiling concept, representation of women in leadership, fair pay in women and lack of mentorship and rights to education (Rawat & Basergekar, 2016).

1.2.2 The research purpose (aim and objective) statement

The purpose of this study is to examine leadership and gender, with a focus on the role of women in financial institutions in South Africa. By examining the relationship

between gender and leadership, this study aims to contribute deeper understanding of the challenges and opportunities faced by both female leaders (Singh, Sharma, Bali, Sharma, & Shah, 2023). Despite progress made by women in breaking the "glass ceiling", which refers to an invincible barrier or set of barriers that limit the upward career progression and advancement of individuals particularly women and minorities within organisations (Singh, Sharma, Bali, Sharma, & Shah, 2023). (Edwards, Gambino, & Edwards, 2022) emphasise that men still dominate boardrooms, making it challenging for women to progress up the ladder. This concept of the 'glass-ceiling' highlights the need for organisations and societies to address gender inequality and promote inclusive practices that dismantle these barriers.

One major challenge that persists is gender pay gap, where women on average earn less than their male counterparts for performing similar work. The absence of mentorship also perpetuates a cycle that women face and have limited visibility, reduces access to career development opportunities. This requires a comprehensive approach, including equal pay policies, mentorship programs and creating inclusive work environment.

Sohail (2014) emphasises the importance of educating women, as this will lead to economic growth, poverty reduction, and more women being able to take on leadership roles in financial institutions. The purpose of this study is to empower more women as they have dual benefits. According to Bourne (2014), an educated woman is more likely to increase her personal savings, serving her family and community, and ultimately tackle poverty and unemployment in South Africa.

1.2.3 Research propositions

The following research propositions were used to guide the research objectives of the study:

- Proposition 1: Women face many challenges when trying to achieve leadership roles, by using the organisational architecture assist in managing a more inclusive culture for women that face these challenges
- Proposition 2: Women still feel that their growth within the organisation is slow due to gender, and this is due traditional way of thinking that men are more respected by using exemplary practices and using the Leadership grip theory assist in addressing this gender biasness
- Proposition 3: Do exemplary practices help leaders make the right decisions in promoting diversity, or do women still feel that their growth within the organisation is slow due to gender biasness is this a frequent mistake that organisations make?

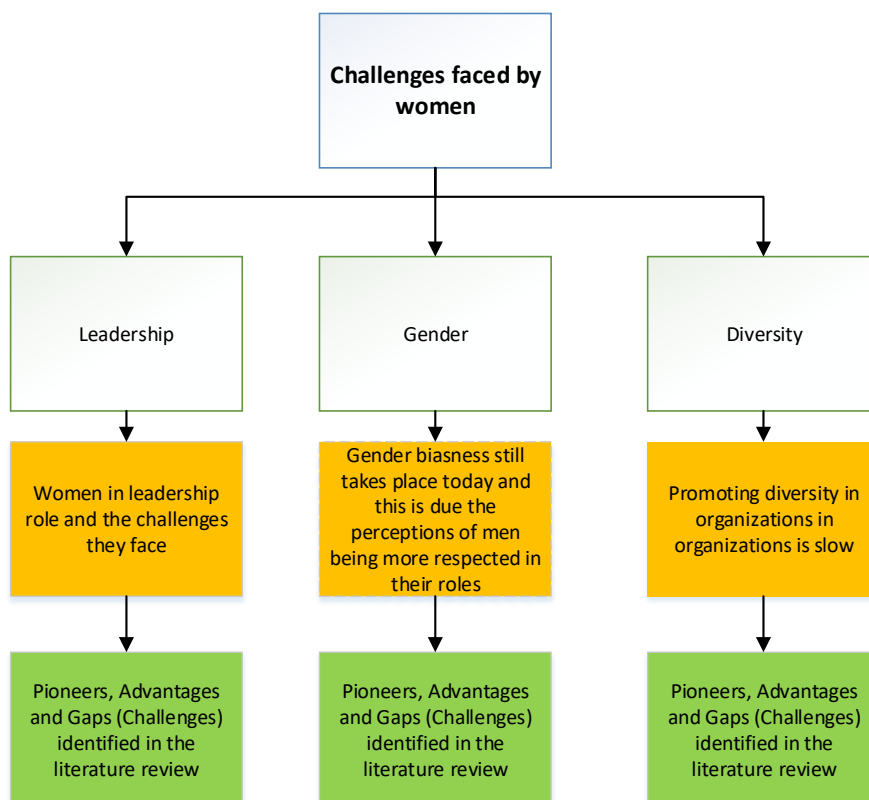


Figure 1: Bounty diagram

1.3 Delimitations of the research study

This study was conducted within a financial institution in Johannesburg, South Africa, with a specific focus on women at First National Bank. Diversity plays a significant role in many organisations, and it is crucial to understand how leaders in the organisation manage this aspect. The study aimed to involve participants who work for the organisation, and particularly women in leadership positions, as well as those who are still aspiring to reach such positions. Given the broad nature of leadership, the research focuses specifically on gender and the leadership roles currently occupied by women within the organisation.

1.4 Assumptions of the research study

The following assumptions were made for the study:

- The participants will be willing to take part in the research
- The participants will respond truthfully and honestly to all questionnaire items
- The participants will comprehend the questions outlined in the questionnaire
- The participants possess knowledge about the leadership, gender, and diversity culture within their organisation.

1.5 Significance of the research study

South Africa is a country with a diverse demographic, and as it continues to develop, more women are taking on leadership positions. However, in some organisations in Johannesburg, men still dominate leadership roles. Factors such as stereotyping, prejudice, and limited access to education contribute to barriers that prevent women from reaching their full potential. Sohail (2014) highlights that the work performed by women is often undervalued and there is a significant amount of gender discrimination present in many companies. It is believed that women have the

potential to positively impact the economy, particularly if more women receive education and contribute a substantial portion of their earnings to the community and society (Sohail, 2014). Leadership must increase their awareness of these issues in organisations and identify challenges related to gender equality, particularly when it comes to diversity. By educating more women, unemployment and poverty can be reduced, potentially leading to a more developed and prosperous South Africa for future leaders.

1.6 Chapter summary

This report comprises of six chapters. Following an introduction, which explains the rationale behind selecting the topic and applying the framework for the study, it presents the problem statement, global and local context, research questions, and associated objectives. Chapter 2 provides a review of the literature, covering the underlying issues, past studies, explanatory framework, and conceptual framework. Chapter 3 outlines the research strategy, design, procedures, reliability, and validity, as well as the limitations.

2 LITERATURE REVIEW

2.1 Introduction

The objective of this chapter is to examine and comprehend the literature gap and theories regarding the role of leadership in diversity. Three main themes will be considered, including an analysis of the research problem, a review of relevant literature that has attempted similar research, and a consideration of the key factors that contribute to unresolved issues in the field. Additionally, this chapter will examine the challenges faced by women in leadership positions and the barriers that prevent them from progressing in organisations.

2.2 Defining literature review

A literature review is a systematic representation of a research study. It provides a reader with a transparent view, offering evidence of relevant situations. The literature review enables the researcher to identify what other authors have developed from their own studies and to find the best possible solution for their research (Cooper, Booth, Varley-Campbell, Britten, & Garside, 2018).

The literature review provides an overview of the topic in question and serves as a starting point for the researcher to continue developing the purpose of their research. Through a literature review, the researcher can narrow down their understanding and find answers that are relevant to their topic (Graulich, Lewis, Kahveci, Nyachwaya, & Lawrie, 2021).

2.3 Significance of a literature review

The significance of a literature review in a research study lies in its ability to provide the reader with the necessary tools, skills, and knowledge to analyse and synthesise the study. The aim is also to present a methodology that considers the findings of other studies on a similar topic. This allows the researcher to present critical aspects, identify gaps, and enable future readers to draw conclusions on the topic. The main significance is for the researcher to clarify their research topic and the benefits that will be obtained from the review (Graulich et al., 2021).

2.4 Theoretical framework

This section deals with the theoretical framework of the study.

2.4.1 Organisational architecture

2.4.1.1 Defining organisational architecture

Organisational culture encompasses the people, processes, technology, and leadership in managing a diverse culture within an organisation (Khaksar, Chu, Rozario, & Slade, 2020). Hill (2013) outlines the concepts and components that make up an organisational structure, including processes, control and incentive systems, and culture. These components, along with the individuals within the organisation, form the organisational structure. The organisational architecture enables the conversion of inputs into outputs through its various sub-systems, such as mission, vision, and goals, and leadership's vision for the future to ensure the attainment of desirable outputs (Jonker, 2014). The diagram below depicts the elements identified by Hill (2013), Nagadevara (2012), and Boninelli and Meyer (2011).

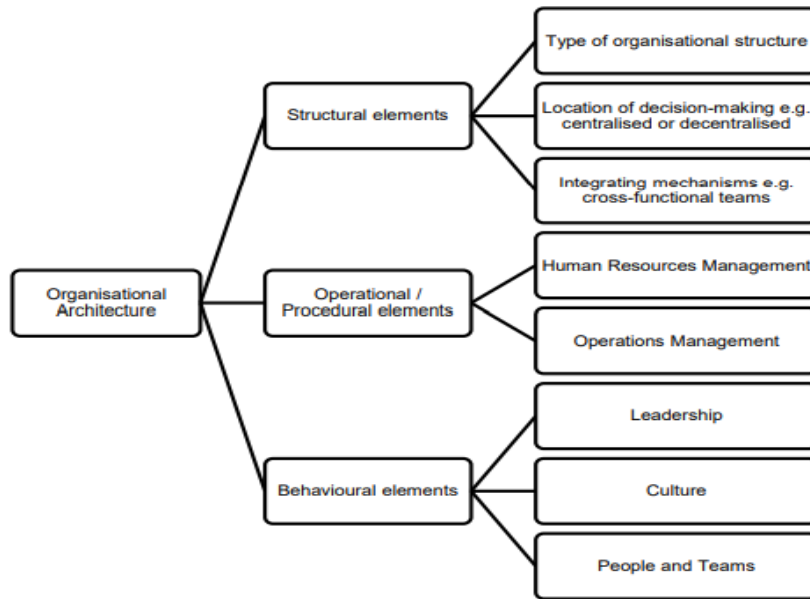


Figure 2: Organisational architecture elements

Source: Adapted from Hill (2013), Nagadevara (2012), and Boninelli and Meyer (2011)

2.4.1.2 Organisational architecture pioneers

According to Jonker (2014), having an organisational architecture involves understanding the individuals within an organisation and managing them effectively within the workplace. This involves understanding their behaviour and interaction with the external environment. Factors that influence behaviour include organisational culture, individual differences and diversity, communication, leadership, motivation and commitment, conflict management, people and teams, and performance management (Jonker, 2014) It will be important to delve deeper into each of these pioneers for this study, specifically focusing on leadership, culture, people, and teams.

1. Leadership

Leadership plays a crucial role in managing diversity, however, its definition and application within organisations remain a subject of debate. According to Jonker (2014), various leadership methodologies have been developed over the years, but

they cannot be universally applied as every leader has a unique identity and personal characteristics that cannot be generalised.

McCallaghan et al., (2020), identifies servant leadership as one that motivates and encourages employees and creates a sense of belonging within the organisation. Jivan (2020), stresses the importance of leadership development in organisations, highlighting the need to design an organisational architecture that builds a roadmap for developing and innovating leaders, taking into account gender and other important considerations. Pheko (2014), supports the idea that mentoring women to take on leadership roles leads to greater promotion opportunities and helps break the glass ceiling.

These individuals identify the different leadership culture in the organisational architecture but in facing the many challenges that women still face is still a problem that needs to be resolved. Therefore Singh, Sharma, Bali, Sharma, & Shah 2023 emphasized that the absence of female role models and mentoring hampers women's career progression. Women often encounter limited access to mentoring and sponsorship opportunities, which are a crucial skill development, networking, and advancement. The absence of exacerbates the changes face by women.

2. Culture

Culture is a crucial aspect of organisational success and without it, there would be no diversity. Koko and Makumbe (2020), assert that a supportive organisational culture fosters innovative thinking and helps individuals adapt to rapidly changing environments. Khaksar, Chu, Rozario, & Slade (2020), highlight four key functions that organisations must consider in their culture: promoting a sense of belonging, behaviour.

Khaksar, Chu, Rozario, & Slade (2020), further categorises organisational culture into four levels: teamwork culture, trust and communication culture, competitive culture, and isolated culture. In essence, organisational culture embodies the values, norms, and beliefs that individuals in the organisation must abide by.

Kondalkar (2020), highlights the existence of masculine norms that disadvantage women, such as assertiveness being valued over collaboration, leading to women's ideas and contributions being overlooked or dismissed. The culture may also perpetuate work life balance challenges, making it harder for women to balance their personal and professional responsibilities. Gender biasness and stereotypes can be deeply embedded within culture, influencing expectations and opportunities.

3. People and teams

South Africa boasts a culturally diverse population, given the country's history of apartheid and racial segregation (Jonker, 2014). According to Jonker (2014), the essential elements of a successful team include motivated individuals who feel secure in their employment, are acknowledged for their hard work, and have a sense of belonging. Dissatisfaction among employees often results in low productivity and can lead to organisational failure (Werner, 2011). Werner (2011) posits that motivation is not the sole determinant of employee satisfaction, as it is important for employees to feel empowered and be given the opportunity to take ownership of projects, contributing to their sense of achievement and value within the organisation. This concept can also be applied to women in organisations; by providing women with greater authority and responsibilities, it can bolster their confidence and ambition to attain leadership positions.

2.4.1.3 Advantages and gap analysis

The significance of organisational architecture is acknowledged by Boninelli and Meyer (2011), who point out that it aligns the internal environment with the external environment. (Khaksar, Chu, Rozario, & Slade (2020), emphasise that breaking down the organisation into its various components helps to eliminate some of the toxic barriers that exist within the environment. This highlights the importance of organisational architecture in addressing barriers faced by women in the workplace.

It is evident that improvements can be made through the implementation of organisational architecture, by breaking down silos and dissolving barriers. To dismantle the "glass ceiling", it is crucial to understand the barriers faced by women and the ability of leadership to adapt to the changes brought about by these components. This will eventually help women attain leadership roles (Jonker, 2014).

Women often encounter "glass ceiling", impeding upward mobility and access to senior leadership positions. Singh, Sharma, Bali, Sharma, & Shah 2023 suggests that male dominated networks and biased selection criteria contribute to these disparities. It starts with organisational structures that lack gender diversity in decision-making roles that limit the perspective and contributions of women, perpetuating gender inequalities

2.4.1.4 Summary on organisational architecture

In summary the Literature review highlights the challenges faced by women in the corporate environment through the lens of organisational architecture structural barriers, biased policies, gendered cultural norms, and limited access to leadership opportunities all contribute to the gender disparities prevalent in organisations. Recognising these challenges and implementing interventions withing organisational architecture can help create more inclusive and equitable corporate environment, empowering women to overcome barriers and achieve their full potential. Continued research and collaborative efforts are needed to dismantle the systematic challenges faced by women and foster gender equality in financial institutions.

2.4.2 Leadership Grid

2.4.2.1 Defining Leadership Grid

The Leadership grid, developed by Robert Blake and Jane Mouton in the 1960s recognised this Grid understanding leadership styles. The leadership concept is

composed of two dimensions, which relate to the concern for production and the concern for people. This tool helps organisations guide their leaders in achieving organisational goals (Janovac & Đoković, 2022).

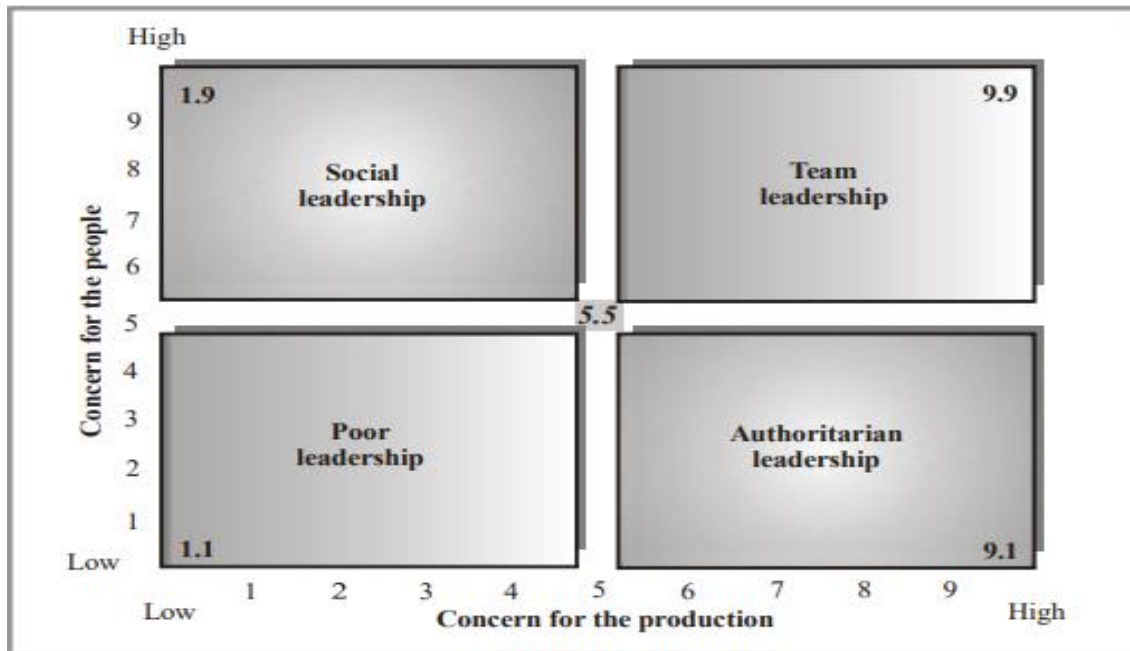


Figure 3: Leadership Grid theory

As depicted in Figure 2.2, the Leadership Grid results in two types of leaders. One has a high concern for people, while the other has a high concern for production. It is noted that those with a high concern for people tend to have a low concern for production, and vice versa. Hence, the Leadership Grid outlines the components that help leaders balance their authentic leadership style (Nikezie, Stojkovic, Stojkovic, & Djordjevic, 2013).

2.4.2.2 Pioneers of the Leadership Grid

According to Janovac & Đoković (2022), the Grid theory aims to bring about change and improve the level of achievement within an organisation. The theory employs a six-phase approach to facilitate the development and implementation of change

within an organisation. The phased approach aims to assist leaders and employees in gradually adapting to the change process. By synthesising and analysing the existing literature, this review provides insights in the strengths and potential areas for further research on the Leadership grid. The following are the six phases:

Phase 1 addresses projects and success rates through effective training with the use of the Grid theory. The ongoing norms of an organisation can be overcome as projects bring people together to work and resolve problems, gradually leading to change.

Phase 2 as discovered by Robert Blake it involves team building. The Grid theory helps identify opportunities for improvement within teams and allows leaders to identify the strengths and weaknesses of their teams, enabling them to change traditional ways of working for improved operational results (Janovac & Đoković, 2022).

Phase 3 focuses on the development of interfaces between individuals, facilitating teamwork and finding solutions that benefit the organisation. Phase 4 involves building a strategic operational model, which provides leaders with a vision for the organisation and a structure to ensure goals are met (Nikezie et al., 2013).

Phase 5 ensures the implementation of the strategic operational model established in Phase 4. Leaders identify the gap between the current state and the desired end-state and refine the model for improvement (Nikezie et al., 2013).

Phase 6 is the final phase, in which the new model is alleviated, and the change is prepared to take effect. This phase ensures that the change has taken place and that leaders and employees are able to adapt. However, it does not imply that it is the end of the process but should be a continuous effort to reach the ideal stage (Janovac & Đoković, 2022).

These six phases outline the pioneers for leaders to focus on in order to meet organisational goals and bring about change. The Leadership Grid plays a crucial

role in the Grid theory and can serve as a model for shaping the organisation towards its goals.

2.4.2.3 Leadership Grid advantages and gaps

According to (Janovac & Đoković, 2022), there are four advantages to using the Leadership Grid. First, leaders can expand their understanding of leadership beyond their personal characteristics. Secondly, the Leadership Grid enables leaders to comprehend leadership theory by determining their leadership style. Thirdly, the leadership style determined can allow leaders to explore their role in leadership in a more developmental capacity, both in terms of tasks and relationships within the organisation. Lastly, the Leadership Grid provides a framework to factor in the challenges of leadership, enabling leaders to self-assess and make improvements in their leadership abilities.

With these advantages that Janovac and Dokovic emphasises, Muff, Liechti, & Dyllick (2020), identified some challenges when it came to women in leading and adapting to the leadership grid theory. Research as shown by Muff, Liechti, & Dyllick (2020), highlights the importance of balancing task orientation with people orientation, and women may experience barriers when their task-orientated skills are not recognised or rewarded equally to those of their male counterparts. This reflects back on how men are more respected, and this hinders their career progression and limit opportunities for advancements.

Muff, Liechti, & Dyllick (2020), also highlights that another set of challenges a from a more gender perspective also indicates that women are often expected to fulfil traditional gender roles, such as being nurturing, empathetic, and supportive, these expectations can hinder their ability to be perceived as effective leaders, especially within environments that prioritise assertiveness and dominance. This is why men are more respected and women face biases and stereotypes that's discourage them from fully expressing their people orientated leadership qualities.

2.4.2.4 Summary

In summary, these six phases outline the key considerations for leaders in ensuring that organisational goals are met. Change is a dominant factor, and it is crucial for individuals to be able to adapt to it to ensure the implementation of a new organisational model. From a gender perspective, it is essential for leaders to identify their leadership style, as being overly dominant or too lenient can have an impact on the people within the organisation. Women are often perceived as having a "concern for people" approach under the Leadership Grid, which can be a barrier to breaking the glass ceiling. By understanding and addressing these challenges, organisations can foster more inclusive and equitable corporate environment that enables women to excel and contribute fully as leaders, continued research and proactive efforts are necessary to dismantle barriers and create opportunities for women's leadership advancement in financial institutions

2.4.3 Contingency theory of leadership

2.4.3.1 Defining the contingency leadership theory

The concept of leadership is difficult to define due to the differing personality traits of individuals, and as a result, leadership can vary from situation to situation (Uslu, 2019). According to Waters (2013), there have been over 65 theories in the past 50 years that attempted to define leadership and the qualities required of leaders. The dominant theory is that leadership is a process whereby individuals inspire a group of people to achieve a common goal.

However, this theory may not always be relevant due to the varying characteristics of leaders. The contingency leadership theory, on the other hand, has proven to be an effective tool in assessing an individual's leadership potential (Waters, 2013). This theory attempts to match individuals based on their leadership style and predicts in what style the leader will be most effective. However, (Muff, Liechti, & Dyllick (2020), state that not all leaders will be effective in all situations. The

effectiveness of a leader in a particular situation depends on their likelihood of success or failure as a leader.

2.4.3.2 Pioneers of the contingency theory of leadership

The contingency theory identifies two specific leadership styles, which are task-motivated and relationship-motivated. Task-oriented leaders are goal-driven and prioritise the completion of tasks over building relationships with their employees (Waters, 2013). On the other hand, relationship-oriented leaders focus on building long-lasting relationships with their employees rather than completing tasks (Waters, 2013). These theories help define a leader's likely approach based on their personality traits. Uslu 2019 argue that there is no single leadership trait, and that leaders react differently to situations, and they are referred to as situational leaders or contingency leaders.

Despite the leadership style a leader may possess, it is important for them to adapt to changing expectations of the workforce. Employees now view their jobs as a source of personal fulfilment, rather than just a means of receiving a paycheck. As a result, leaders must shift away from traditional working methods and allow employees to become self-leaders (Uslu, 2019)

2.4.3.3 Advantages and gaps of the contingency theory of leadership

The contingency theory is frequently criticised for its tendency to fail to provide an explanation as to why certain leadership styles tend to be more effective in particular situations. This theory proposes two main types of leadership, task-oriented and relationship-oriented. Task-oriented leaders, who feel that they have control over specific tasks, may become so focused on task delivery that they overlook the importance of taking care of the people in their organisation (Waters, 2013). Conversely, relationship-oriented leaders may focus excessively on building relationships and forget about tasks that need to be delivered, leading employees to feel micromanaged (Waters, 2013).

According to Uslu 2019 certain situational factors within the corporate environment may create challenges for women because ingrained gender biases can limit women's access to resources, networks, and opportunities. The lack of female representation in leadership positions may perpetuate gender stereotypes and make it difficult for women to be seen as legitimate leaders. Upon aligning leadership styles Uslu 2009 further elaborated women may encounter bias when employing assertive or directive leadership styles that are associated with masculinity. This place additional burdens on women in leadership roles.

Despite these criticisms, Muff, Liechti, & Dyllick (2020), posits that the contingency theory can be a reliable measurement tool. It adopts the notion that everyone has leadership potential and can be used to measure this potential in organisations with internal politics. Although the contingency theory has its limitations, it can be seen as a reliable measurement tool.

2.4.3.4 Summary

This literature review highlights the challenges faced by women in financial institutions through the lens of contingency leadership theory. Situational factors, leadership styles, bias in perception and evaluation create significant obstacles for women seeking leadership positions. By understanding and addressing these challenges, organisations can foster a more equitable and inclusive corporate environment that enables women to success as leader.

2.5 Conceptual framework

This section discusses the conceptual framework of the study.

2.5.1 Exemplary practices

This sub-section will focus on exemplary practices.

2.5.1.1 Defining exemplary practices

In the course of the literature review, various theoretical frameworks have been identified that leaders can utilise in order to achieve their goals and comprehend the significance of focusing on the individuals within the organisation this included addressing some of the challenges faced by women in financial institutions. According to Sulpakar et al., (2022), exemplary leadership refers to leadership behaviours and practices that inspire and empower others to achieve their full potential, fostering an inclusive and supportive workplace culture and that includes promoting diversity in workplaces.

Kouzes and Posner (2011) have identified five practices that leaders need to adopt to ensure organisational success. This model was derived from numerous case studies examining people's perspectives on what makes leadership exceptional.

The following five practices will be discussed in the literature review, taking into account the relationship between leadership and gender:

1. Model the Way: Embodying values and setting a precedent
2. Inspire a Shared Vision: Articulating a future and engaging others in a common vision
3. Challenge the Process: Seeking opportunities, experimenting, and taking calculated risks
4. Enable Others to Act: Promoting collaboration, building trust, and empowering others
5. Encourage the Heart: Acknowledging contributions and celebrating successes

These five practices serve as the foundation for leadership and will help create a better work environment, taking into account gender diversity in a broader context and paving the way for more female leaders to participate in leadership roles.

2.5.1.2 Model the way

Model the Way highlights the importance of leaders setting a positive example for their employees to follow. However, Posner 2016

stress that leaders must have a clear understanding of their own principles and find their own voices to effectively embody their values.

When modelling the way, leaders must take into consideration diversity, including the norms surrounding women in leadership roles and the ways in which women can be empowered to assume these positions. According to Tran (2020), women are often perceived as being less privileged and having a lower status, making it less likely for them to attain leadership positions.

Therefore, as leaders, it is crucial that they have a strong voice and model the way to ensure they are seen and respected in the corporate world.

2.5.1.3 Inspiring a shared vision

Leaders who possess a vision are considered visionary leaders, as they create a unique image of what the organisation will look like in the future. According to Posner (2016), leaders with a vision breathe life into that vision, giving employees hope and a sense of what the ideal organisation could be like. Inspiring a shared vision also allows employees to express their opinions (Posner, 2016).

The study suggests that one of the visions that leaders should incorporate in organisations is a diverse workforce. According to Tran (2020), a diverse workforce brings people from different cultures together, allowing for collaboration and innovative solutions to achieve organisational goals. As diversity continues to be a topic of discussion, it will be important for leaders to factor it into their vision. This includes having a multicultural perspective and understanding the views of those who differ, such as gender and the development of women over time. With more women in leadership positions, women who are educated and empowered want to inspire others to follow their lead (Tran, 2020).

2.5.1.4 Challenging the process

Effective leaders continue to challenge themselves, expanding their learning, seeking opportunities for growth and innovation, and expanding the organisation (Posner, 2016). Leaders who challenge the process are willing to take risks. Kouzes and Posner (2011) explain that effective leaders use the process model to listen to their employees, and innovation is driven by the voices of employees. This requires leaders to help employees step out of their comfort zone, while also ensuring that they feel safe and supported.

According to Chin, Lott, Rice, and Sanchez-Hucles (2014), women in leadership positions tend to approach challenges differently due to their background and skills developed from being mothers. Women have unique ways of leading and it is important for leaders to ensure that they can position women to take on more

leadership roles. Their sense of priority and innovativeness stems from their multitasking abilities, as well as their ability to bring a holistic view to the organisation in order to reach goals efficiently (Chin et al., 2014).

2.5.1.5 Enabling others to act

Leadership that is proactive in fostering collaboration and building trust and forming vibrant teams creates an atmosphere of dignity and respect in the workplace. According to Posner (2016), allowing employees to feel as though they have a voice empowers them to become leaders in their own right. These leaders help others to succeed and be empowered to flourish.

It is important to note the role of women in the corporate world when discussing power in leadership. Lahiri, Sarkar, & Bhargava 2022 highlighted the effects of the "glass ceiling", which refers to the barriers preventing women from reaching leadership positions. It is therefore crucial for leaders to use the practice of "enabling others to act" to build upon the capabilities of women and utilise them to achieve both organisational and personal goals, allowing women in the corporate world to voice their opinions and make decisions (Sulpakar et al., 2022).

2.5.1.6 Encouraging the heart

Appreciation can go a long way in making employees feel valued and respected, leading to improved retention within an organisation. Exemplary leaders know when it is appropriate to encourage and inspire employees during times of change, as it is the people within the organisation that drive its success (Kouzes & Posner, 2011). It is important for individuals within the organisation to feel that their contributions matter.

In considering diversity in leadership, it is important to focus on the excellence of individuals while also addressing the role of women in corporate. Managing diversity more intensively is crucial for the long-term survival and success of the

organisation. By ensuring that the voices of women are heard, they will feel valued, and their perspectives will be taken into account. According to Chin (2011), women are often more negatively evaluated than men during performance appraisals, which can discourage them from taking on leadership roles and hinders their progression within the organisation.

Based on these five practices Sulpakar et., (2022), argues that despite the significant progress towards gender equality women continue to face unique challenges one of the main challenges is that the glass ceiling theory which suggest that women face invincible barriers that limit their advancement to higher-level positions. Sulpakar et al., (2022), further elaborates on these challenges pointing out some of the challenges that hinders women in achieving leadership roles such as:

- Lack of mentorship and sponsorship, limiting access to mentors and sponsors who can provide guidance and advocate women career has a huge impact on the development of women in financial institutions
- Male dominated cultures that perpetuate stereotypes and reinforce existing power dynamics
- Gender bias and stereotyping that associate men with leadership traits and women with supportive roles and this leads to unequal opportunities for career progression

2.5.1.7 Summary of exemplary leadership

This chapter has discussed five exemplary practices of leadership which aid leaders in shaping their organisations. Women in financial institutions face numerous challenges that impede their professional growth and hinder gender equality. By embracing the principles of exemplary practices, organisations can create an environment that empowers women, provides equal opportunities for advancements, and promotes gender quality. This leads to the summarising of the

barriers that prevent women from reaching leadership positions and advancing within financial institutions.

2.6 Summary and conclusion

The chapter has explored the various aspects of leadership in managing diversity. There are numerous studies and techniques that individuals can use to become effective leaders; however, it ultimately depends on the individual. It is important to manage diversity from a gender perspective and empower women by granting them the right to education, allowing them to express themselves, and encouraging them to develop their careers. This will result in women assuming more leadership positions and advancing within institutions in South Africa.

South Africa is a highly diverse country, and the end of apartheid marked the start of recognising racial identities, promoting gender equality, and understanding the behaviour of people in South Africa. According to Mazibuko and Govender (2017), South Africa remains largely racialised in terms of social and cultural aspects, with income inequality between men and women and imbalanced representation in organisations.

In light of these challenges and the context of managing diversity in South Africa, terms such as affirmative action and equal employment opportunity have become commonplace in South Africa and other democratic countries worldwide.

The purpose of this study is to highlight that, in some organisations, women still find it challenging to reach senior positions and tend to remain within middle management (Pheko, 2014). Male dominance continues to be a dominant factor in leadership positions, resulting in this disparity. Lahiri, Sarkar, & Bhargava 2022 emphasises that women are still reluctant to enter leadership positions, as statistics from Grant Thornton (2012, 2013) indicate that only 3% of positions in the African region are held by women. Women often view themselves as being incapable of holding positions higher than middle or senior management (Grant Thornton, 2012,

2013). Despite numerous studies that have shown that laws exist to prevent discrimination against women, women are still faced with barriers that prevent them from entering leadership roles in their organisations ((Lahiri, Sarkar, & Bhargava, 2022).

3.1 Introduction

This chapter will examine the research methodology, data and data sources, population sample, research design, limitations, reliability, validity, and ethical considerations that will be undertaken in this study. Additionally, the chapter will define the different research methods, such as qualitative, quantitative, and mixed methods, allowing the researcher to make informed decisions on their methodology.

3.2 Research methodology

Research methodology refers to a systematic approach and techniques used by researchers to conduct a study and gather relevant data in order to answer research questions or test hypothesis (Gupta & Gupta, 2022). It constitutes three elements, which are qualitative, quantitative, and mixed methods (Goertzen, 2017). Many researchers choose to use either quantitative or qualitative research methods, and this choice will be further elaborated on in this study.

The quantitative method considers numerical indicators to establish the views of the majority of the population about the study in question, ensuring the reliability of the data. The qualitative method considers the symbols and words of individuals involved in the communication, seeking a more realistic understanding of the environment that cannot be experienced through numerical data and statistical analysis (Matveev, 2013). Given the focus on the role of leadership and gender in a financial institution in South Africa, a qualitative method will be used in this study. Both methods, as noted by McBride, MacMillan, George, & Steiner 2019, emphasizes that mixed methods are generally more rigorous and credible source of data can be produced.

According to Creswell (2012), a qualitative research approach involves exploring a holistic view of the phenomenon in an effort to gain a better understanding of the investigation. (Gupta & Gupta, 2022) further emphasise the importance of researchers understanding the socially constructed nature of reality, as well as their familiarity with the research content and situational restrictions in identifying the problem statement.

The purpose of this research methodology is to understand the leadership and gender in a financial institution in South Africa, with a particular focus on gender and the challenges faced by women in the corporate environment a sample of male participants will be used in the study to gain their understanding and views of women in leadership. The research will encompass a qualitative study of a South African financial institution, with a focus on women on board tables and in senior positions as well as the male counterparts in leadership roles (Gupta & Gupta, 2022).

3.3 Research procedure and methods

This section will outline the procedures and methods used in this research to collect, collate, process, and analyse evidence.

3.3.1 Research data and information collection instrument(s)

Merriam and Tisdell (2016) emphasised that research data collection instruments are tools used to collect data from a sample in a manner that ensures the validity and accuracy of the translation from raw data to interpretation. In the qualitative methodology, data collection methods such as interviews, documents, and observations of relevant individuals are employed. Secondary data collection, which is obtained from sources such as Google Scholar, journal articles, government publications, and various websites, can also be utilised. For the present study, however, the primary data collection method will be emphasised.

According to Merriam and Tisdell (2016), primary data collection methods can be collected through various means, with some of the most common techniques being structured and unstructured interviews, questionnaires, and surveys. These can be conducted through mail, online, group/collective, individual, or panel methods. Experiments, including experimental and semi-/quasi-experimental, are also included in the primary data collection methods.

Since the research focus is on a qualitative research methodology, the chosen data collection instrument will be a semi-structured interview. In this method, questions will be formulated based on the study, and the interviewer may modify them during the interview process (Gupta & Gupta, 2022). The purpose of this instrument is to minimise variations in responses and to ensure that responses are as standardised as possible. The questions will be designed to uncover what the researcher hopes to gain from the phenomenon under investigation. The researcher must be attentive and observant during the interview process in order to gain a better understanding of the phenomenon (Gupta & Gupta, 2022).

The semi-structured interview will be aimed at exploring the experiences and leadership roles of women with senior positions in financial institutions in addition to this a sample of males were also chosen for this study to understand their views on women in leadership roles. To achieve this, a set of predetermined questions will be used. The questions will focus on the challenges women face in reaching leadership positions. A brief overview of the questions is as follows:

1. What challenges have women faced in obtaining leadership positions within their organisations?
2. From a gender perspective, do you feel that men are still more respected and receive greater support as leaders compared to their female counterparts?
3. How can organisations promote diversity, and what mistakes do they frequently make in this regard?

These questions will help the researcher to build a rapport with the interviewees, and additional questions may arise based on the answers obtained from each participant. The interview will be audio-recorded to allow the researcher to fully engage in the conversation.

3.3.2 Research target population and selection of respondents

The research target population and selection of respondents are discussed in this sub-subsection.

3.3.2.1 Research target population

When conducting research, it is important to determine which participants can best represent the study and provide valuable insights. The population for this study will consist of women in financial institutions, with a specific focus on women in senior management and leadership roles at First National Bank and Deloitte. The aim is to examine which age categories are most prominent in leadership positions. Additionally, factors such as income level, career path, and level of education will be considered. To ease the process of accessing participants, the research will be focused on the Johannesburg region, including both Mazars and First National Bank.

3.3.2.2 Sampling or selecting respondents from the target population

According to Acharya et al. (2013), sampling is an essential strategy for investigating problems from an entire population. It involves selecting a subset of the population that represents it, allowing the researcher to make predictions based on this subset. The sample for this study will consist of women from the financial institution, focusing specifically on women in leadership positions or those aspiring to be leaders.

There are several methods of sampling, including multistage sampling, purposeful sampling, snowballing, cluster, systematic, random, and stratified random sampling. The study will utilise purposeful sampling. This type of sampling involves selecting participants who are believed to have the necessary insights and understanding to contribute to the research. Participants are selected based on specific criteria or characteristics that are relevant to the phenomenon being studied. According to Acharya (2013), purposeful sampling is often used because it allows participants to be in the right place at the right time.

For the purposes of this study, participants will be selected from First National Bank and Mazars, with a focus on women in senior management and leadership roles. They will come from a variety of careers, including chartered accountants, engineers, data analysts, process automation specialists, and women who have succeeded in male-dominated roles. The participants will be between the ages of 30 and 50 and will be English-speaking. Each participant will be assigned a coded name.

3.3.3 Research data and information collection process

In conducting the research, a number of components must be considered to gather as much information as possible. The analysis will determine the most valuable data, the most effective collection methods, and those that will yield valid and reliable results.

With a focus on qualitative research, the exploration of voices and the perspectives of the participants will be taken into account, given their availability and the limited time available for engagement in the interview. Additionally, consideration must be given to the intellectual property of institutions, particularly with regards to customised leadership development and the sharing of sensitive information (Jivan, 2020).

3.3.4 Research data and information processing analysis

It is crucial to understand the relationship between the data collected and the study when analysing the data. Meaning is made by consolidating, reducing, and interpreting what has been said and seen by both the participants and the researcher.

This study employs a phenomenological data analysis, which aims to understand human experiences (McBride, MacMillan, George, & Steiner, 2019). The initial steps involve the development of an interview guide, piloting questions, selecting relevant participants, conducting, and transcribing verbatim interviews, and thorough analysis. Attention will be paid to imagery, wording, and emotion during the interview process. To effectively analyse the data, the researcher must be familiar with it, achieved by working through the transcribed data repeatedly (Creswell, 2012). The data obtained will enable the researcher to recognise emerging themes that will help answer the research question.

When analysing the data, it will be important to consider coding it. This involves converting text into segments and assigning each segment a code, thereby eliminating repeated codes, and narrowing the study to specific themes (Creswell, 2012).

Creswell (2012) outlines the following steps for data analysis:

1. Categorising and preparing the raw data for analysis
2. Reading and analysing the data
3. Initiating the coding process
4. Using the coding to generate themes for analysis
5. Discussing interrelated and interconnecting themes
6. Interpreting the themes.

The interview and discussion will be recorded using an audio recorder during the data collection process. In instances where the interviewee prefers not to have a face-to-face session, an option to conduct the interview via MS Teams or Zoom call should be available. The audio recording will be sent to a third party for verbatim transcription into text documentation. After re-examining the data collected, the researcher will gain an understanding of the information contained in the data, thereby enabling the generation of themes from the research questions.

3.4 Research design

Goertzen (2017) highlights that a research design serves as a framework for collecting and analysing data, with the ultimate goal of providing evidence for the research question and ensuring criteria such as reliability, replication, validity, trustworthiness, and authenticity are met. According to Alharahsheh & Pius (2020), an interpretivist paradigm is used to understand human experiences, taking into account cultural and historical factors that shape an individual's experiences. This is particularly important in this study as the researcher must consider the impact of personal worldviews and subjective interpretations on the data analysis (Gupta & Gupta, 2022).

Therefore, a phenomenological design was chosen for this study, as Merriam (2016) explains that this approach focuses on the essence of a phenomenon directly from those who have experienced it. The purpose of this study is to examine the strategies employed by women to progress within the corporate environment and break the glass ceiling to achieve leadership roles. By using a phenomenological design, the researcher aims to describe and understand the lived experiences of these women.

The researcher will gather data by examining the company's policy on transformation and diversity, exploring the percentage of women who have progressed to leadership positions over time compared to men. Gupta & Gupta, (2022), suggests that phenomenology is based on the notion that to understand

one's social reality, it is necessary to consider how the person experiences it. Therefore, the researcher will investigate how women were supported by the organisation to attain leadership roles during the interview process.

Phenomenological research can include both descriptive and interpretive aspects (Alharahsheh & Pius, 2020). This study will employ an interpretive approach, which aims to provide detailed examinations of personal lived experiences. Phenomenology explores the lived experiences of individuals through personal experience, taking into account cultural factors that may influence these experiences.

3.5 Research weaknesses – administrative limitations

Limitations in a research study refer to factors that the researcher cannot control, and which may affect the results. According to Ross & Bibler Zaidi, (2019) limitations are important to mention in a study as they are often determined by the specific age group, race, and gender of the participants, and there may be certain aspects that participants are unwilling to disclose, which could impact the findings.

One of the difficulties in this research study is the time constraint. Many senior individuals, especially those in leadership roles, have limited availability to participate in interviews. Scheduling interviews within their busy schedules can be challenging. Additionally, the researcher would have preferred to have more time with each participant to build stronger relationships and gain a deeper understanding of their experiences.

Another limitation of the study is the availability of women in CEO positions. Finding women in these roles within financial institutions can be difficult. The study would have preferred to speak with women on boards, but the scope was limited to financial institutions due to time constraints. The study could have broadened its focus to include other regions in Africa, however, due to the limited time frame, this was not possible.

3.6 Research strengths – reliability and validity measures applied

Reliability is crucial in ensuring that the research methodology produces stable and consistent results. The validity of an assessment cannot be established unless its reliability has been established first. To enhance reliability and validity, triangulation of data was employed in this study, which involved the collection of data from multiple sources, data collection methods, and data analysis. The stability, internal reliability, and inter-observer consistency are factors that influence reliability. The researcher has carefully considered the reliability of the study through the examination of the credibility, dependability, transferability, and confirmability of the findings (Singh, Sharma, Bali, Sharma, & Shah, 2023). These can be further explained as follows:

- **Credibility:** Refers to the confidence with which the researcher can report the consistency of their findings and the authenticity of the research context (Singh, Sharma, Bali, Sharma, & Shah, 2023). In this study, credibility was obtained through individual interviews and field notes written during the interview process.
- **Dependability:** Refers to the consistency of the data collected. When participants were interviewed, their thought processes were consistent, and replication indicated that the researcher could depend on the information obtained from the interviews. Furthermore, the researcher constantly consulted with senior colleagues and peers to obtain their views and opinions, thus ensuring dependability.
- **Transferability:** Refers to the extent to which the findings are environmentally, and context bound. Information on participants was gathered from First National Bank and Mazars, which included the participants' role in the organisation, level of qualification, and age.

Transferability was achieved by providing a detailed description of the data collection and analysis method.

- **Confirmability:** Ensures that the research can be confirmed by other researchers and that it is not biased (Gupta & Gupta, 2022). In this study, this was achieved by retaining all records, including processed data and analysis, as well as any write-ups and summaries of the paper. A well-documented study was produced to ensure the confirmability of the research topic.

3.7 Ethical considerations when collecting research data

Merriam and Tisdell (2016) highlight the significance of ethics in ensuring the transparency and credibility of a study. In this research, confidentiality was a key concern for the participants chosen for the interview, who requested that the information obtained not be shared externally.

Before collecting data, the researcher obtained consent from the participants. The consent process was aimed at obtaining the participants' willingness to participate in the interview or survey and building trust, honesty, openness, carefulness, accountability, and fairness between the researcher and the participants. (Alharahsheh & Pius, 2020) notes that ethical considerations in research are not just about avoiding harm to participants, but also about encouraging their participation.

To protect the dignity of the participants, the researcher obtained permission from the relevant human resource departments and received written consent from the participants. The consent form indicated that the interviews would be audio-recorded, and that the data collected would remain confidential and anonymous to protect their identity. All personal information was kept confidential between the researcher and the participant, and any other principles regarding privacy and anonymity were adhered to.

At the end of the research process, participants will be provided with feedback to ensure that the data captured is accurate and fair. Approval from the Graduate School of Business Administration Ethics Committee was obtained prior to data collection, and a signed ethics certificate (Appendix A) was shared with participants who participated in the interview to ensure authenticity.

4 PRESENTATION OF RESEARCH RESULTS

4.1 Introduction

The study aims to examine the experiences of female leaders within a financial institution in South Africa. As discussed in the previous chapter, the research methodology was selected to align with the objectives of this study. This chapter presents a comprehensive and coherent overview of the findings obtained from the data collection and analysis processes. The researcher will also discuss their interpretation of the findings by referencing the relevant literature and theoretical framework presented in Chapter 2. The data was gathered through semi-structured individual interviews, which were then coded and categorised into themes.

4.2 Demographic data

To gather demographic information on the participants, a questionnaire was developed and distributed to the individuals who took part in the interviews. The questionnaire enquired about their gender, age group, current position held, and the department in which they work in the company.

4.2.1 Gender

The gender representation of the respondents is shown in Table 4.1.

Table 4.1: Gender

Gender	Frequency	Percentage
Female	8	73.0
Male	3	27.0
Total	11	100.0

Table 4.1 illustrates the gender distribution of the participants in the study, with 73% of them being female and 27% male. The majority of participants being female was

deliberate, in line with the objective of the study to focus on female representation. The male participants were included in the study to provide a comparison of views.

4.2.2 Age

Table 4.2 shows the age distribution of the participants in the study.

Table 4.2: Age category

Age Category	Frequency	Percentage
30-39 years	6	55.0
40-49 years	3	27.0
50-59 years	2	18.0
Total	11	100

Table 4.2 depicts the age representation of the participants in the study and reveals that the majority of the participants fall in the age group of 40-49 years, followed by those in the age group of 30-39 years. There was only one participant in the 50–59-year age group.

4.2.3 Position held

Table 4.3 displays the job positions held by the employees at the financial institution, which constitutes the respondents of the study.

Table 4.3: Position held

Position held	Frequency	Percentage
Top management	7	64.0
Middle management	4	36.0
Total	11	100

4.3 Data analysis and findings

The focus of this section is on data analysis and findings of the study.

4.3.1 Overview and discussion of findings

The data collected through semi-structured interviews from 11 participants within the organisation was analysed and discussed. Although the focus of the study was on women in leadership, it was deemed important to gather the perspectives of male participants as well to determine if there were any differences in their answers. The researcher analysed the data based on the themes that emerged from the participants' responses, rather than simply the questions that were asked. The following themes and sub-themes were identified:

- Leadership
- Gender
- Diversity

Each of the themes was further divided into relevant sub-themes.

Table 4.4: Themes and sub-themes

Leadership	Gender	Diversity
<u>Sub-themes:</u> 1. Directional Guidance 2. Education and attitude 3. Historical legacy and family responsibility	<u>Sub-themes:</u> 1. Gender mix 2. Respect and support 3. Pay gap significance	<u>Sub-themes:</u> 1. Hiring and receiving advise 2. General statistics Breaking social acceptance and education

4.3.2 Theme 1: Leadership

Objective: To identify and comprehend the nature of leadership and to examine the progress made by women in leadership roles, taking into consideration the obstacles and barriers faced.

4.3.2.1 Sub-theme 1: Directional guidance

The theme aimed to examine the perceptions of leadership. The objective was to address the research question: *“What does leadership mean to you?”* The findings of the leadership theme portrayed leadership as a means of providing directional guidance and exercising accountability by advancing the organisational strategic objectives. The perceptions that arose from the directional guidance theme are outlined in the subsequent sections.

Mel: “Directional guidance in alignment to objectives that have been set, accountability and driving Business Unit strategy through processes and by processes it could mean people, system and data”

Dee: “Ability to influence and drive strategic growth and what the business is required to do”

Port: “Leadership is having a purpose in an organisation common goal to drive and achieve your goal and business goals”

Sam: “People development and respect for others”

Sail: “It’s about giving direction in how to get from step A to B and giving guidance, but also taking your own step and learning your own lessons from it”

Prav: Take a team of group of people and give them direction

Mand: “Servant element, servant mindset because you have the responsibility to help people and organisations to where they need to get to in life”

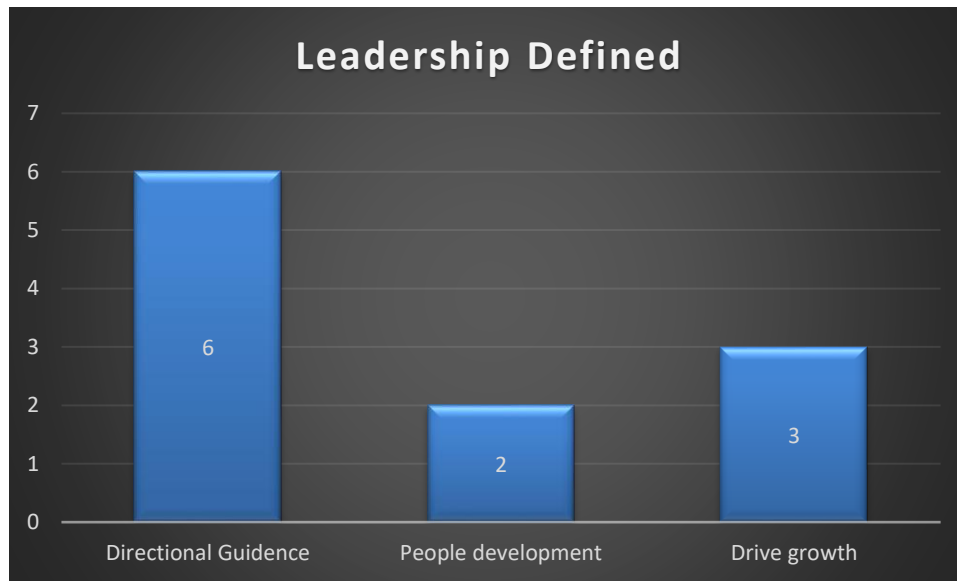


Figure 4: Leadership defined

4.3.2.2 Sub-theme 2: Education and attitude

This theme aimed to investigate the impact of education on the attainment of a leadership position. It sought to address the research question: *“In your opinion do you feel that women have a better chance of obtaining leadership roles in a financial institution if they have a relevant degree verses women that do not hold a degree at all?”* The majority of respondents concluded that, although a degree is necessary, the right attitude and leadership qualities cannot be taught but rather can be developed through a combination of education and self-awareness. The perceptions that emerged for the theme of education and attitude are presented in the following sections.

Mel: “education is key in understanding what the scope of leadership is. But leadership goes beyond that, it is the intuitive understanding of what it is you as a leader is driving. Leadership qualities is not something that can be learned”.

Niks: “you do not need a degree to obtain leadership skills. Leadership is a quality that one attains. One can however gain the knowledge”.

Nirv: “you do not need a qualification it is how you carry yourself within the organisation and your own personal contribution that you make on a daily basis showing how impactful you are; however, education is required for one to progress in their career”.

Sam: “development goes beyond that boundary whether you have a degree or not. There must be a hunger to learn and the attitude to better oneself however a degree brings some sort of maturity and organisation would need to adhere to some structure when hiring”.

Abi: “yes with leadership everyone needs an education and the skills, although skills can be obtained through leadership it can be attained through education. It gives one the confidence because it substantiates and validates you.”

Sail: “yes and no, there are women with degrees has a better chance of progressing faster and no because attitude counts for being able to move further on in life”.

Jats: “yes education does form the base for prospects and applicability to the role, however it’s not an absolute, the individual will need to be assessed on a case-by-case basis. But having an appropriate qualification will be an advantage”.

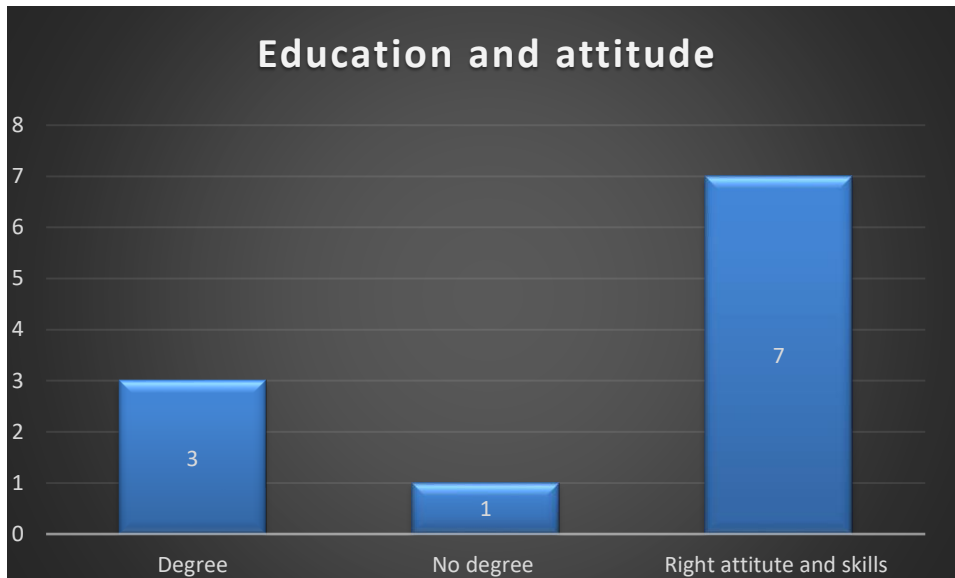


Figure 5: Education and attitude

4.2.2.3 Sub-theme 3: Historical legacy and family responsibility

The theme aimed to examine the challenges faced by individuals in obtaining a leadership role. The research question posed was, *“What challenges have you faced prior to obtaining this level of leadership?”* The respondents indicated that women face numerous challenges in reaching a leadership position, including historical legacies, societal perceptions, and political landscapes. They also discussed the length of time it took for women to attain leadership roles, which was often hindered by the need to take breaks for maternity leave, which did not impact male counterparts in the same manner. However, the respondents who were in leadership positions noted that their teams had undergone significant changes as a result of their leadership. The challenges faced by male counterparts, on the other hand, were related to ongoing learning and managing people, and did not include the responsibility of family. The perceptions that emerged regarding the historical legacy and family responsibility theme are presented in subsequent sections.

Mel: “It is understanding the political landscape. It’s about unpacking those things that do not get spoken about in corridors” There is a reluctance in placing women

in leadership and they need to go through a lengthy process to prove that they can be in leadership roles”

Niks: “the level of trust that is placed in females is not there and therefore takes women longer to build the trust. Male counterparts it’s taken as though they correct and as a woman you constantly need to prove yourself. They look at males for guidance”

Dee: “People do not want to see you successful. Male domineering roles and therefore as a woman you are not given the opportunity to represent, they shelter you from the opportunities” “It took me 10 years before taking on a leadership role”

Abi: “As women we do not believe in ourselves. We also have added responsibilities like expecting women to do the house chores and looking after children, hinders them from achieving what they want in terms of their careers. There is a perception that men are also better as leaders than us as women” “It took me 7 years to obtain a managerial role”

Sam: “Not feeling as though you know enough, there is always going the someone who knows better than you know. There are so many facets that slows women down, like a 6-month maternity leave and balancing between work and family. Politics also plays a big role”.

Sail: “10 years ago yes it did take women long to take on leadership roles due to a stigma attached saying that women will have children and will not be able to balance work and family life, but organisations are recognising that women have a lot more to contribute, because they bring a different lens when tough decisions are made”. “The challenges that I have face as a male in leadership is managing the work environment and managing peoples, working with people’s emotions. Everyone is different and how you get the best out of people is challenging in itself.”

Jats: “there is an unconscious bias that is been unfairly portrayed in corporate and in leadership towards women. There is also a history that the country has to deal

with and plays a big part in economic opportunities.” “Being a male leader the challenges that I am being faced with is one, political changes and how you navigate through it to arrive at a certain point in your career and two socioeconomically we have to be careful with structures and being aware of equitable employment is important”.

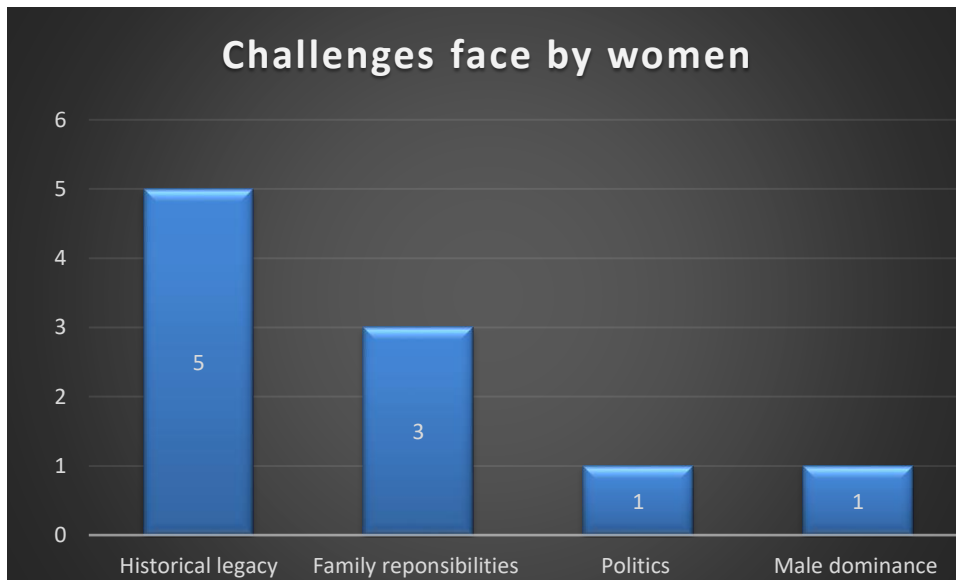


Figure 6: Challenges face by women

Theme 1: Finding summary

The findings indicate that several key factors contribute to attaining leadership, including directional guidance, education, and the right attitude. Respondents agreed that leadership requires setting a direction and vision for companies to succeed. Women were found to have internalised the belief that they are not suitable for leadership positions due to factors such as a lack of assertiveness and aggressiveness. However, respondents noted that education is important, but leadership is a skill that needs to be developed through the right attitude.

The research also highlighted the challenges faced by women in attaining leadership positions, including historical legacies and male dominance in financial institutions. Women often feel the need to prove their worth to secure leadership

roles. Additionally, many women compromise their career goals or take a break from their careers to fulfil family responsibilities, which can impede their progress towards leadership positions. These barriers continue to prevent women from reaching the top even in contemporary times.

4.3.3 Theme 2: Gender

The objective of this theme is to understand the perspectives of leaders on gender diversity in the workplace, including the extent to which women receive support and respect from both genders, and whether the pay gap between men and women still exists. This is particularly important in determining whether women have made progress and are able to make significant contributions to their households. The objective is also to challenge the historical belief that men should always be the main contributors and decision makers, and to promote the idea that men and women should be treated equally in all circumstances.

4.3.3.1 Sub-theme 1: Gender mix

This sub-theme aims to present the leaders' perception of gender diversity in the workplace. It seeks to answer the secondary research question: "*What gender diversity is in a workplace for them?*" The evidence presented suggests that although the term "diversity" was explained, the meaning of gender diversity remained unclear in the leaders' responses. Many of the leaders emphasised the differences between males and females, while others questioned the need for this disparity. The perceptions that emerged from this theme are presented in subsequent sections.

Mel: "accommodation is what is different from one thing to another without being prejudice to one another. There are only two genders, its less about there being female and male representation but more about the equilibrium of understanding"

Niks: “access to the same opportunities based on your capability, skill and competency and exposure to growth and learning opportunities”

Nirv: “there is a male and female disparity when we should be seeing people as one and not different people and male and female”

Abi: “having the right proportion of gender mix”

Sam: “making sure you have the right balance around the table, and women to have a voice”

Mand: “We understand that gender refers to males or females but when looking at it from a biological view it just refers to sex and should be treated as one. It’s just a feeling in a workplace that is still very skewed”

Prav: “It needs to expand beyond males and females. It could mean having an equal number of males and females at all levels represented across the organisation.”

Jats: “it is a fair representation of leadership and exco as well as the operation team. Representation meaning that every person’s opinion counts, whether male or female.”

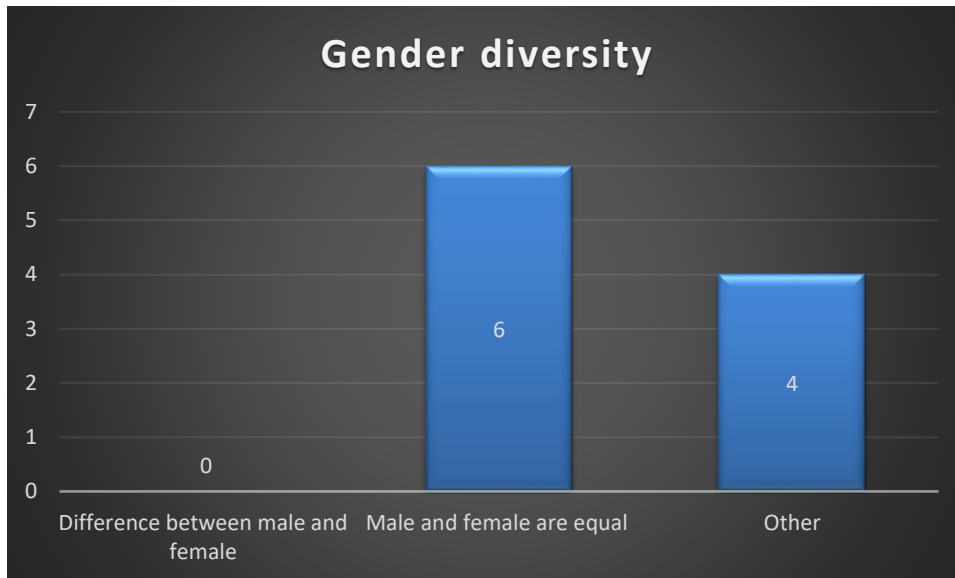


Figure 7: Gender diversity

4.3.3.2 Respect and support

The theme of respect and support was aimed at examining the experiences of women in the corporate world. The objective was to answer the secondary research question: *"If women felt that men were still more respected in a leadership role and based on support are they getting the support to get them to leadership by both genders?"* The results indicate that a majority of respondents believe that women are now more respected in leadership positions, but men continue to have the advantage when it comes to being heard. Women reported that they receive some support from their male colleagues, but male leadership is still perceived to be biased. Additionally, some female respondents stated that they do not support the growth of their female colleagues. The perceptions arising from the theme of respect and support are presented in the following sections.

Mitch: "In some corridors it's still the same that women are not respected but it has changed, however it is still easier to get buy in when men have a say especially those in seniority level. In terms of support, it comes with reason and not naturally

so basically it does not feel inherent. They are looking at the competence level bar in women.”

Niks: “once you have earned the trust you do feel respected and start receiving the same level of respect. Interns of support senior female leaders can do more for entry female leaders. As women once we in leadership we land up fighting our own battles and forget about those that are aspiring to become leaders”.

Sam: “Yes, men are generally stronger however organisations are changing that view and they are promoting women in organisations to be more respected. In terms of support women do feel supported however more support from female leadership is needed.”

Nirv: “yes and no, looking at start-up companies they look up to women leaders and promote women extensively. It depends, rigid structures it’s hard to change their mindset. In terms of support yes 10 years ago support was not there but times have changes we are now more supported by our male counterparts.”

Abi: “Definitely males are more respected, I feel supported but there are perceptions and frictions and men do feel they dominate in some situations.

Dee: “Not anymore however the older generation still believe that there is no place for women. “Do I feel supported yes and no, yes because they lead as some women do lead other women in becoming like them and no as some women and males prefer not to help each other.”

Port: “Yes men are more supported however it is changing over time. I do feel supported by men but in some cases, it feels like they looking to build on their own careers. I feel supported by women as well, I took the initiative to ask women to navigate me through this journey.”

Sail: “No they have equal respect as people and what they deliver. Yes, they do get the support that they need as more women have been taking on more leadership roles. Mentoring by male leadership got some women in the positions

they are in now. It also sits with a woman and if that did not have the right attitude they would not have got where they are now.”

Jats: “When it comes to respect there is still the 55/45 unconscious bias, and this could be because of historical legacy. Market has realised the importance of what women play in leadership, specifically for the role, their thoughts, their opinions, and impacts. Women have the ability to empathise further and understand further therefore women are being supported more and men are adapting to that far more now than ever before”.

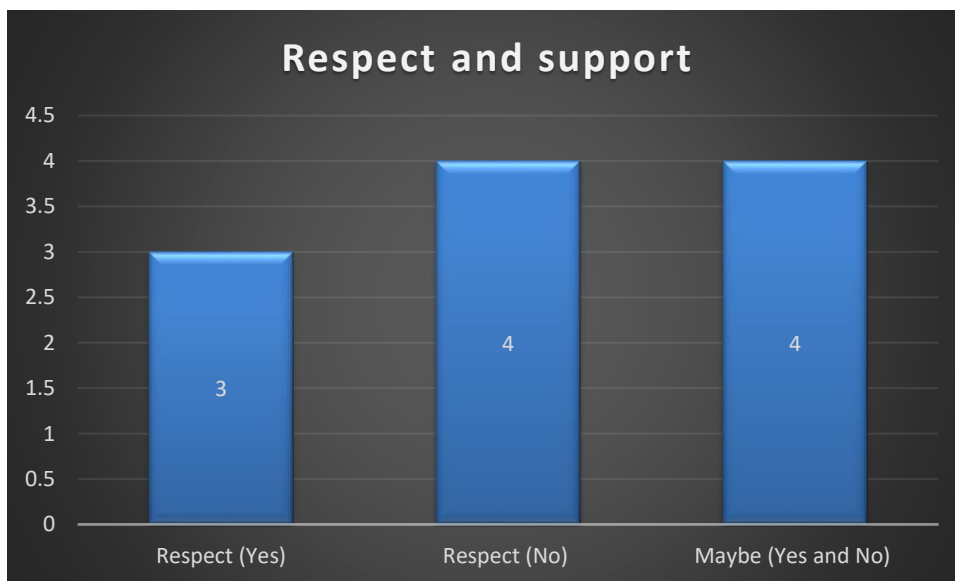


Figure 8: Respect and support

4.3.3.3 Pay gap significance

The theme aimed to examine the existence of a pay gap within organisations. The research question addressed was “*Is there still a significant pay disparity between men and women?*” The evidence presented suggests that the majority of respondents acknowledged that the pay gap remains significant. However, some respondents noted that their company has taken steps to equalise the pay between genders, and that the pay gap has been democratised. Women are becoming increasingly educated and are aware of the significance of the pay gap and are thus

raising their voices to effect change in organisations. The perceptions related to the significance of the pay gap theme are detailed in the following sections.

Mel: “Marginally different if you are a woman in a lower level there could be a significant gap, but in managerial roles people are now very open because

Nirv: “Yes it will take years to bridge that gap”

Nikita: “Yes I still believe there is a significant gap, by nature of the challenges we are having and again it’s about women having to earn trust to obtain leadership so that can start earning the same bracket as men.”

Port: “Yes there is a significance in pay it’s a legacy thing”

Abi: “yes there is a gap, we not there from a leadership perspective”

Dee: “Yes, it is still very evident, and contribution plays a very evident role.”

Sail: “not necessarily, it’s a historical legacy that needs to be fixed up.”

Prav: “It’s more roles based then gender based, as women take longer to reach a certain level, however compared to market research women do earn less.”

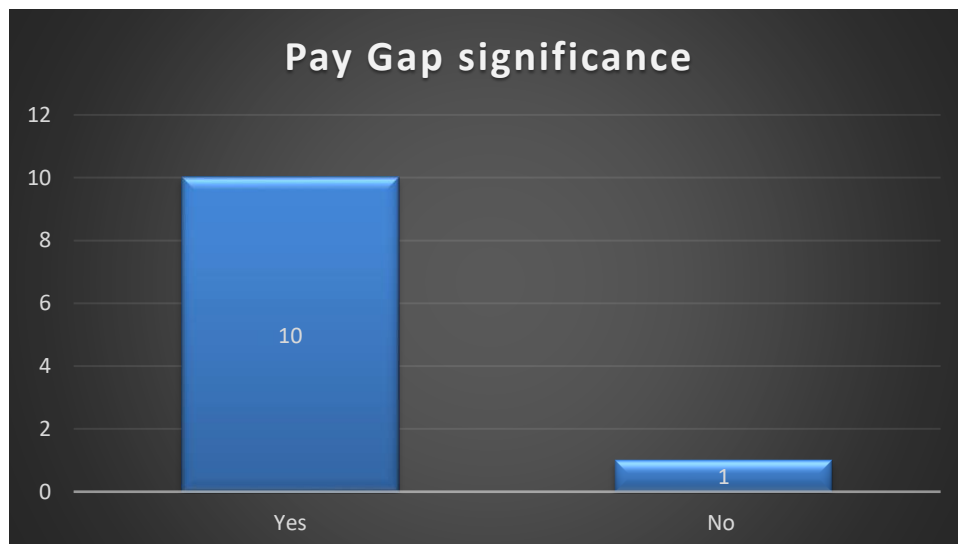


Figure 9: Pay gap significance

Theme 2: Theme summary

The data suggests that gender diversity in organisations should be viewed as a balance of male and female representation, as well as equal treatment in terms of respect, support, and pay. The results indicate that perceptions among individual leaders are changing, with women in more senior positions increasingly having a voice in decision-making. However, some older individuals still hold the belief that men should have the upper hand, which is reflected in the significant pay gap between men and women.

4.3.4 Theme 3: Diversity

Objective: The objective of this theme was to assess the extent to which leadership has been promoting diversity, inclusion, and equality, and the impact of not considering these factors in an organisation. The findings from this theme provide insight into current leaders' views, as well as the persistence of historical legacies that resist the consideration of diversity, inclusion, and equality. This theme also explores the potential for women's social and economic empowerment through the combination of leadership and gender.

4.3.4.1 Sub-theme 1: Hiring and receiving advice

The theme aimed to examine the role of hiring and receiving advice in promoting diversity, inclusion, and equality. The research question addressed was: *“How would you promote diversity, inclusion and equality amongst your colleagues that report to you?”* The data reveals that a majority of the respondents believe that hiring a diverse mix of employees is the starting point, and that effective communication is key. Leaders also need to listen to their employees and seek their guidance. This theme highlights the importance of not only promoting diversity, inclusion, and equality, but also allowing employees to have a voice and be heard. The perceptions that emerged for the hiring and receiving theme are presented in the following sections.

Mel: “Allowing freedom of expression. Give opportunity to raise the way they see it and take guidance from them. Promote conversations.”

Niks: “Commitment through recruitment, it’s also about how you treat people and bring them into conversations. It’s about asking that diverse individual on their perspective.”

Port: “Starts by hiring and considering that mix, and to translate what others play out on the floor.”

Dee: “Team building is one way of understanding each other personalities.”

Abi: “You need to be mindful when recruiting, looking at different viewpoints.”

Jats: “Every Friday we run a team building with the team to talk about the week, and to understand where people come from, what is their thought processes and how they arrive at decisions. Education, consultation, and communication is key.”

Sail: “It comes down to exposure not only by creating Executive Committees but to look at juniors who can run their own exco’s for exposure and taking their guidance from them.”

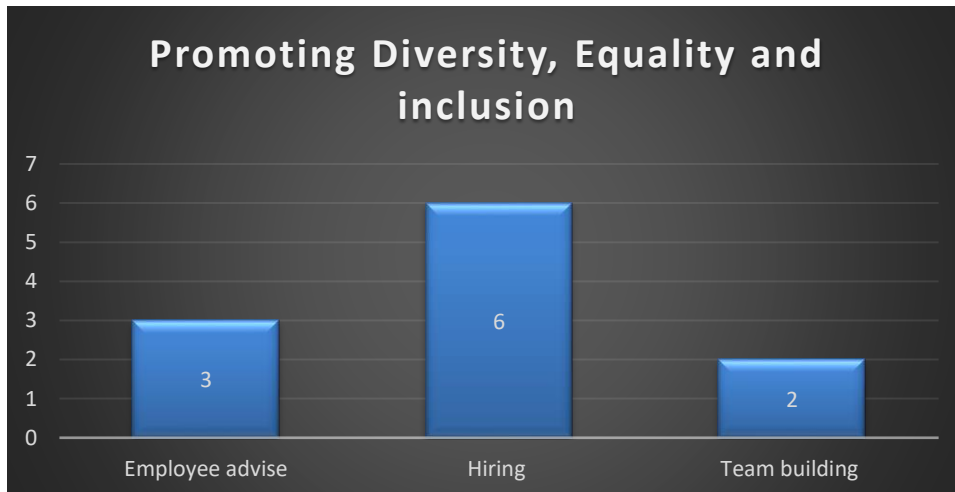


Figure 10: Promoting diversity, equality, and inclusion

4.3.4.2 Sub-theme 2: General statistics

This theme aims to highlight the common mistake made by organisations in considering diversity - relying solely on statistics. The research question, "*What mistakes organisations make when they think about diversity?*" was addressed. The majority of respondents stated that organisations often focus on the demographic representation of race, gender, and age groups, instead of considering the skills and potential of individuals to contribute to the organisation. Respondents questioned the value of diversity if it does not address the root causes of issues faced by organisations in finance, human resources, marketing, and resource management. The perceptions related to the general statistics theme are presented in the sections that follow.

Mel: "They look at general statistics and leaves out the whole demographic data."

Niks: "They go to scorecards, and it's based on statistics, companies become dependent on scorecards instead of the need and the skill required to perform a function."

Dee: "It's not a numbers game."

Port: “Being a black individual I was hired into the company because they thought that it would translate into diversity but when looking at it, they hired me for the sake of stats, but never really became diversified because being black I could not interact with me as rest of the employees.”

Mand: “Thinking that by adjusting the numbers as an organisation its assumed that you are adjusting the problems. All organisations are having to correct and fix where there is diversity from a racial perspective and leadership.”

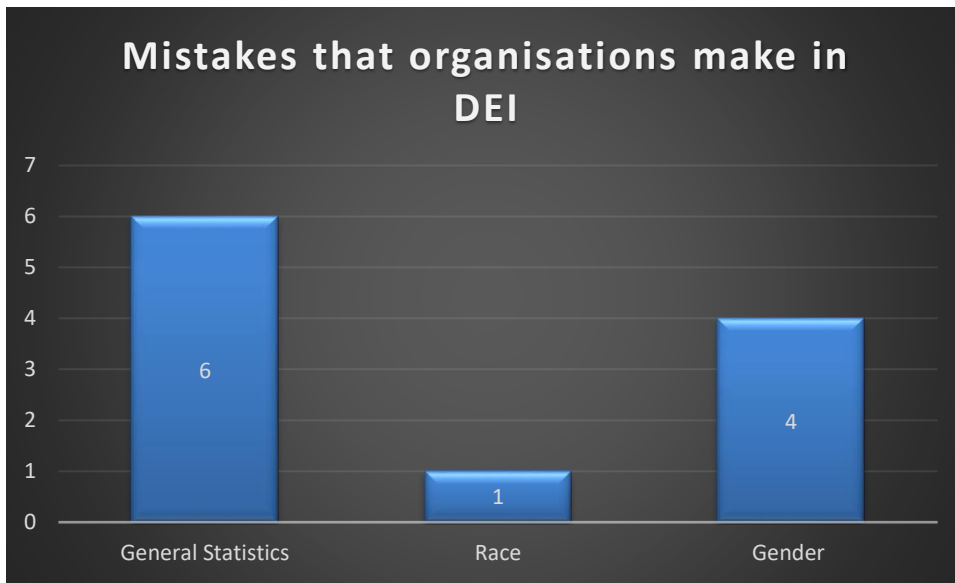


Figure 11: Mistakes that organisations make in DEI

4.3.4.3 Sub-theme 3: Breaking social acceptance and education

This sub-theme aimed to address the research question, “*How can women become more socially and economically empowered?*” by exploring the importance of breaking societal norms in the process of empowerment. Respondents argued that the conventional view of women being limited to caring for children, managing households, and performing household tasks restricts their capabilities and potential. They emphasised that women have the capacity to not only run households but also lead companies and bring unique perspectives to decision-

making processes. To achieve this, respondents suggested that education is a crucial tool that gives women the confidence to succeed in financial institutions.

Mel: “Women can become socially empowered by breaking the social acceptance of what women can aspire to do. Socially we need to change the construct of what women in leadership looks like outside of her being all the other roles that she is. As women we need to explore and be comfortable when things become uncomfortable. Men experiment all the time because the more mistakes you make the more you are getting better at finding a solution and men continuously make mistakes. Growth can never be competent all the time it’s about being incompetent to gain more competencies.”

Niks: “From a young age male were always given the upper hand to be more confident in their thinking. Therefore, from an early age women should be provided with that education through schooling to become confident and educating men to be sensitised of how women should be treated. Remove that thing that there is a difference between male and female.”

Nirv: “We all been privy to a male dominant environment, it comes from the origins from where we started out in life when men were the leaders in households, this gave rise to women not being able to take on leadership roles. As time evolved women have broken that social and have been given the opportunity to grow their careers. Women back in the days took them longer to achieve leadership because of family responsibility but now both male and female are willing to take on that responsibility in households.”

Abi: “Broaden yourself, be a woman that brings substance and contribute and challenge yourself. Don’t be afraid to read because with education there can always be a story that you bring to the table.”

Jats: “I do think that there is a lot of tools that women are using now and one simple one is education, a lot more women that are becoming educated provide change in society. For me I would answer the question by saying how men can be more

educated and actively involved in understanding gender equality. Because women have been coming to the forefront in voicing their opinions, it's just that the opinions are never heard at times, unfortunately, or opportunities are not given for whatever subconscious bias. There is a lot more that men can do to arrive at this middle ground.”

Sail: “32 years ago women had to take pregnancy tests to prove that they were not pregnant ensuring that they not just joining the bank to get a medical aid just to cover their medical expenses. Now women are empowered that they have the right to say no and stand up for their rights to become socially and economically empowered and many women have proven it in today's time.”

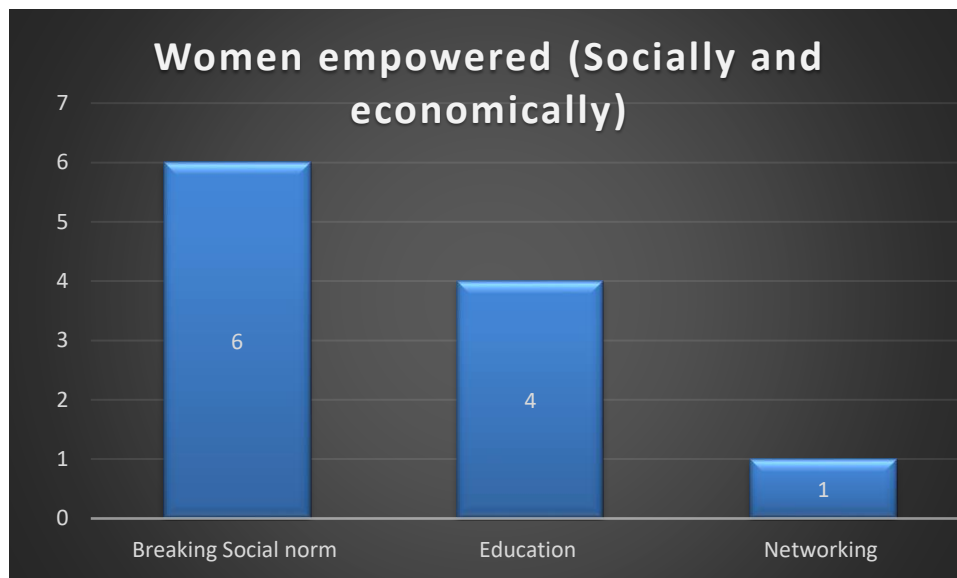


Figure 12: Women empowerment

Theme 3: Summary findings

The data analysed in this study sheds light on various perceptions that impact leadership and gender in South African financial institutions. The selected elements included hiring and receiving advice, general statistics, and breaking social acceptance and education. The data suggests that leaders strive to promote diversity by hiring a diverse workforce and considering the advice of their

employees on diversity-related matters. However, the reliance on general statistics in hiring decisions, rather than specific skill sets, can limit the ability of organisations to achieve diversity, inclusion, and equality in the workplace. The theme of breaking social acceptance and education was also addressed as the study is focused on gender and women's empowerment. Despite the progress made by women in overcoming societal barriers and achieving their goals, social norms continue to disadvantage them in the workplace. Education is a crucial tool for empowering women to become more socially and economically empowered and to challenge traditional gender roles. Additionally, educating both women and men to become more aware of and involved in the promotion of gender equality is crucial to moving beyond traditional gender stereotypes.

4.4 Chapter summary

This chapter provided an in-depth analysis of the data collected and its interpretation. The analysis focused on two key areas; first, the data was interpreted in relation to the research objectives and secondly, the themes that emerged from the data analysis were discussed in the context of the research question. The main themes of leadership, gender, and diversity were explored in relation to the impact of education on leadership and the challenges faced by women in obtaining leadership positions. The discussion of these themes was supported by direct quotes from the interviews conducted. The next chapter will provide a synthesis of the findings, comparing them to existing literature, and evaluating their contribution to management theories.

5.1 Introduction

The previous chapter analysed and discussed the collected data and interpreted the findings. This chapter evaluates and reflects on the theoretical framework outlined in Chapter 2 to determine whether the research objective has been met. The limitations of the research are acknowledged, followed by recommendations. Finally, conclusion remarks are stated to close the study. The report concludes with a reference list and appendices, which are presented in the final section.

5.2 Leadership

According to Janovac & Đoković (2022), there are six phases in the Leadership Grid that determine what makes an individual a leader. The main objective of these phases is for leaders to become adaptable to changes within organisations. The results from the research indicate that although it is important for leaders to be adaptable, they also need to provide directional guidance to their employees. Six out of the 11 respondents stated that it is crucial for leaders to provide this direction, which includes having the right vision, mission, and future state of the company's success. The objective was to understand what different leaders consider the definition of a leader and most of them had a similar view.

As part of the research question, the objective was to identify the challenges that leaders face prior to reaching a certain level of leadership in their career. In Chapter 2, the researcher identified several gaps and Jonker (2014) outlined three of these barriers: human behaviour, issues in leadership, and politics. The research found that both women and men in the interview stated that one of the biggest barriers that women face is the historical legacy and family responsibility. Five out of the 11 respondents argued that due to perceptions, women are only capable of being house executives, instead of company executives. This perception has left a lasting

impact even today. However, as time has evolved, the male counterparts are changing their perceptions and recognising that women are more than just housewives. This is evident from the increasing number of women in corporate positions making decisions at boardroom tables. The male respondents in the interview explained how women bring a different perspective to decisions because they are more emotional and make more sound decisions. Three out of the 11 respondents stated that due to family responsibilities, it is difficult for women, especially, to progress in their careers and that taking a few years out of their careers, such as maternity leave, can limit their progress compared to men. This is a barrier that prevents women from breaking the glass ceiling. Although factors such as politics, issues in leadership, and human behaviour can limit individuals from obtaining leadership roles, it becomes more challenging for women to progress and break the glass ceiling due to historical legacies and family responsibility.

5.3 Gender

According to Pheko (2014), male dominance continues to be a prevalent issue in corporate settings. The findings of the study suggest that while male dominance does play a role, it is not necessarily the case that men are more respected as leaders compared to women. Three out of 11 respondents indicated that women are increasingly dominating the corporate world and are being respected by employees, while four out of 11 still believe that women are not respected. The respondents believe that only when women are given the title of a leader do they feel that they are being respected and heard. Hence, from a gender perspective, the conclusion is that although males still play a dominant role, women are starting to play a more powerful and effective role as leaders, and although progress is slow, respondents believe that this will change with time.

The participants' contributions also indicate that although male counterparts have started mentoring women and allowing them to take on leadership roles, there still seems to be a significant pay gap. Ten out of 11 respondents indicated that men

still earn more than women. This is also due to family responsibility, as discussed earlier in the study. Some women took a break in their careers to prioritise caring for their children, which allowed men to continue progressing in their careers and resulted in the discrepancy in pay gap.

Lahiri, Sarkar, & Bhargava (2022), argued that women are reluctant to take on leadership roles because they believe that they are not capable of being in executive positions. Although this statement has some significance in explaining the slow progression of women in leadership roles, many of the respondents rejected the notion that women are not capable, and instead stated that some of their male counterparts have developed them into the leaders they are today. Hence, the objective is that although gender differences exist between males and females, both genders should be treated equally as human beings.

5.4 Diversity

Mazibuko and Govender (2017), noted that South Africa remains largely racialised in terms of diversity, equality, and inclusion. However, the findings from the respondents suggest that this has evolved. As a country with rich diversity, South Africa has moved away from the racial factor and has started to promote diversity, equality, and inclusion in its companies. Six out of the 11 respondents stated that promoting diversity in the workplace begins by hiring a diverse group of individuals in the organisation. An equal representation of different races, genders, and age groups eliminates the racial factor and also complies with the B-BBEE legislation. This is exemplified by the diverse group of people employed at each branch of the bank.

Having a diverse culture within organisations is important, but some organisations make the mistake of relying too heavily on statistics. Six out of the 11 respondents indicated that many companies rely on statistics when it comes to diversity, which can result in a lack of diversity in terms of skill sets.

Furthermore, Viviers et al., (2017), emphasised that board gender diversity has become increasingly popular. However, some companies remain reluctant to place women on their boards. The researchers' findings suggest that the popularisation of board gender diversity has been taking place. In some organisations, this is referred to as "Cigar Talks", where male representatives explain how they navigate political discussions. Women are given the opportunity to raise their voices and join the cigar club to understand how men think, thereby adding value to the discussions at the board tables. According to the findings, more women feel that they are given the chance to raise their voices, especially when in a leadership position.

5.5 Limitations of the study

This study was limited to two financial organisations and a sample of 11 participants, and therefore its findings may not be generalisable to all financial institutions regarding the progress of women. The researcher encountered difficulties in securing time with individuals within the organisation, particularly women in leadership positions, due to their busy schedules. As a result, only men in leadership roles were interviewed to obtain their perspectives. The limited time available also prevented the researcher from building stronger relationships with participants and gaining deeper insights into their experiences within the organisation.

Given the interpretivist nature of this research, the data was analysed and interpreted based on the researcher's impressions of the meanings expressed by the participants. This implies that the subjective interpretations were co-constructed by both the participants and the researcher.

5.6 Recommendations

Based on the findings and results of this study, several recommendations can be made for financial institutions to improve their efforts in promoting women to leadership positions. Although progress towards breaking the glass ceiling for women has been slow, societal changes indicate that women can now effectively lead in the financial sector as well.

First and foremost, leadership must be proactive in adapting to these changes and encouraging more women to take on leadership roles. To do this, leadership must establish a clear vision and provide guidance to employees so that their goals align with those of the organisation.

Second, women themselves need to be more vocal and assertive in pursuing leadership positions. It was found that women who are responsible for caring for their families may choose to sacrifice their careers for their families. To address this, organisations must provide flexible working arrangements and access to childcare and parental leave to support women in balancing their careers and family responsibilities.

Third, companies must take the initiative to mentor and develop women into effective leaders through leadership development programmes. Although these programmes do exist, it may be difficult for women to participate due to workload. Companies must therefore promote and encourage their female employees to participate in these programmes and measure their success through key performance indicators.

Fourth, in addition to external barriers imposed by society, women also face internal barriers such as a lack of self-confidence. Women need to eliminate these internal barriers by thinking more logically and confidently in leadership roles. Additionally, women can empower themselves by breaking social norms, educating themselves and networking.

Lastly, having a voice and putting oneself out there is key to becoming a powerful leader. Women must listen to their own needs and desires without letting societal expectations hinder their progress towards their desired goals.

5.7 Suggestion for future studies

Based on the research findings and limitations of this study, the following are several suggestions for future studies that could contribute to this topic:

- Firstly, future research exploring women's progression into leadership roles in the financial sector could be confined to Johannesburg rather than South Africa as a whole. South Africa is a vast country and gaining a comprehensive view across various financial institutions was not feasible within the limited time frame of this study.
- Secondly, while this study focused solely on women, it would be beneficial to also consider the perspectives of male leaders. Although some male leaders were interviewed, future studies should aim to include an equal number of both male and female participants.
- Finally, given the legacy of apartheid in South Africa, future studies could examine the challenges faced by individuals of different races and gender in different aspects of life. This could provide valuable insight into how apartheid has contributed to some of the difficulties that women continue to experience today.

5.8 Conclusion

This chapter provides a summary of the research study and its key findings, as well as recommendations based on the findings presented in Chapter 4. The main conclusion is that organisations have taken significant steps towards promoting women in leadership in recent years, and this should be acknowledged. There has

been a noticeable increase in awareness and action taken by corporations worldwide towards this end.

According to the responses of the participants, the researcher believes that men have become more accepting of women occupying leadership positions and are embracing this change. However, there remains a disparity between the representation of men and women in these positions, as women often hesitate to apply for such roles due to a fear of not being able to perform. The limitations of the study and recommendations for future research in this area have also been discussed.

Conducting this study was an enlightening experience, as it revealed a shift from the challenges and barriers faced by women trying to attain leadership positions, to a recognition of the slow progress being made by women in this area. Women have a great deal to offer in the corporate world, and it is important for them to know that there are supportive leaders and mentors available to assist them. By taking bold steps towards leadership roles, even though it comes with its own set of challenges, women can bring leadership to new heights and have a positive impact on the economy and the future of our nation.

It is important to remember that male leaders have also made significant contributions. Once gender disparity is resolved globally, the focus should shift towards creating high-quality leaders without any gender-based considerations.

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APPENDICES

Appendix A: Ethics clearance certificate

Graduate School of Business Administration
University of the Witwatersrand, Johannesburg



Wits Business School Ethics Committee
Constituted under the University Human Research Ethics Committee (Non-Medical)

Ethics Clearance Certificate

Ethics protocol number: WBS/BA310366/315

This certificate is only valid with a legitimate ethics protocol number and signed by the Researcher (below)

Project title: Leadership and gender in a financial institution in Johannesburg

Investigator / Researcher: Ms Meera Bhana

Nature of Project: MBA (Research Article)

Decision of the Committee: Approved, provided stakeholders and participants are advised that anonymity and confidentiality cannot be guaranteed.

Issue Date of Certificate: 25/09/2022

Expiry date: Date of submission of the project / research report

Chairperson: Prof Anthony Stacey
☎ +27 11 717 3587
☎ +27 82 880 4531
✉ anthony.stacey@wits.ac.za

A handwritten signature in black ink, appearing to read 'A. Stacey', written over a horizontal line.

Declaration by Researcher

One copy must be signed by the Researcher and returned to the Chairperson of the Wits Business School Ethics Committee.

I fully understand the conditions under which I am authorized to carry out the abovementioned research and I guarantee to ensure compliance with these conditions. Should any departure to be contemplated from the research procedure as approved I undertake to resubmit the protocol to the Committee.

mbhana

Signature

26/09/2022

Date:

Appendix B: Key Themes and questions for ARP

- **Leadership**

1. What does leadership mean to you?
2. By educating more (In your opinion do you feel) women contribute to the ensuring that they significantly have a better chance of obtaining leadership roles in a financial institution verses women that do not hold a relevant degree.
3. What are your thoughts (both positive and negative) about women that take long to reach leadership roles in organisations?
4. Now that you have taken on this role as a leader in your department role do you feel that there are changes in the environment by the team you lead?
5. How long did it take you to reach the level you are at now?
6. What challenges have you faced prior to obtaining this level of leadership?

- **Gender**

1. What is gender diversity in a workplace?
2. What are your feelings toward woman that are taking on leadership roles, and do you think you feel supported by the other gender?
3. Do you feel that men are still more respected in the role of a leader compared to you as a leader?
4. Some stats have shown that Women contribute a large sum of their income to their families; do you feel that if more women are given the chance to take on more corporate roles will it contribute and improve the current state of our economy?
5. Is there still a significant pay disparity between men and women?

- **Diversity**

1. What does diversity, equality and inclusion mean to you? And why do you think it is essential?
2. What do you see a challenge presented by a diverse workplace?
3. How would you promote diversity, equality and inclusion among your colleagues who report to you?
4. What mistakes do organisations make when they think about diversity?
5. How can women become more socially and economically empowered?
6. What are your last comments around aspiring women out that want to take on leadership role

Appendix C: Editing certificate

LET'S EDIT

EDITING CERTIFICATE

10 February 2023

TO WHOM IT MAY CONCERN

DECLARATION: Editing of Research Report

I hereby declare that the Master of Business Administration (MBA) research report of **Meera Bhana** entitled "**LEADERSHIP AND GENDER IN A FINANCIAL INSTITUTION IN SOUTH AFRICA**" has been edited. It is the responsibility of the student to address any comments from the editor. The editor shall not be responsible for any subsequent additions or deletions made by the student in their document. Additionally, it is the final responsibility of the student to make sure of the correctness of the research report.



Khomotso Bopape

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